

**Declaration by the Management Board and the Supervisory Board of Zalando SE regarding the recommendations of the Government Commission German Corporate Governance Code pursuant to Section 161 AktG (German Stock Corporation Act)**

The Management Board and Supervisory Board of Zalando SE issued the last annual declaration of conformity with the recommendations of the "Government Commission German Corporate Governance Code" in December 2022. The Management Board and the Supervisory Board of Zalando SE declare the following pursuant to Section 161 of the German Stock Corporation Act (AktG):

Zalando SE has acted in conformity with the recommendations of the "Government Commission German Corporate Governance Code" in the version of April 28, 2022 (GCGC 2022) published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette on June 27, 2022 since the last annual declaration of conformity was issued in December 2022, with the exception of recommendation G.7 explained below. Zalando SE complies and will continue to comply with the GCGC 2022 with the exception of recommendation G.7 explained below.

**Deviation from recommendation G.7 of the GCGC 2022**

Pursuant to recommendation G.7, sentence 1 of the GCGC 2022, referring to each forthcoming financial year, the Supervisory Board shall establish performance criteria for each Management Board member covering all variable remuneration components; such performance criteria mainly being, besides operating targets, strategic targets.

The remuneration system for the Management Board which became effective as of June 1, 2021 provides for a total compensation consisting of cash and of variable components. The variable components include a long-term incentive plan (LTI) which accounts for the largest share in the total compensation. The LTI is share-based and is linked to strategic performance targets including financial and ESG criteria. Next to the LTI component, the new remuneration system for the Management Board as well as the remuneration granted to the members of the Management Board in the years 2021 to 2023, further include a second variable component which incorporates the equity plan for the next leadership levels under the Management Board, the Zalando Ownership Program (ZOP). The ZOP is also a share-based remuneration component and as such linked to the share price increase to ensure the alignment with the shareholders' interest. The ZOP also provides for the possibility of issuing virtual options that are comparable to the usual remuneration of executives on the international talent market. The Supervisory Board deems the combination of the performance link in the LTI component and the share price link in the ZOP component to be suitable to promote the sustainable and long-term development of the company and to enable Zalando to recruit the best talent for the company. However, as no specific performance targets are set for the ZOP component, we declare a deviation from recommendation G.7, sentence 1 of the GCGC 2022.

Berlin, in December 2023

Zalando SE

The Management Board

The Supervisory Board