

SHAREHOLDERS' RIGHTS TO ASK QUESTIONS

Any Shareholder attending the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (ii) the answer has already been provided on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

WEBSITE

A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at: www.zeal-network.co.uk. A copy of the Company's statutes is also available on the Company's website.

ATTENDING THE AGM

If you wish to attend, please arrive a few minutes early for security and registration formalities. A map of the AGM's location is available at: www.zeal-network.co.uk.

LOCATION

Malmaison Hotel, 18-21 Charterhouse Square, London, EC1M 6AH, United Kingdom, on 1 June 2018 at 9 a.m. (British Summer Time).

HOW TO GET THERE

The Malmaison Hotel is located in the City of London. The following public transit connections are available from London's main airports:

Heathrow Airport

Take the Heathrow Express to Paddington station. Then, the Circle or Hammersmith & City Line to Farringdon station (40 to 55 minutes).

Stansted Airport

Take the Stansted Express to Liverpool Street Station. Then, the Circle, Hammersmith & City or Metropolitan Line to Barbican station (40 minutes).

City Airport

Take the DLR (Docklands Light Railway) to Bank Station. Then, the Central Line eastbound to St. Paul's station (45 minutes).

OTHER INFORMATION

Cameras, tape and other recorders and computers will not be allowed into the Annual General Meeting but may be deposited in the entrance foyer. Please switch off mobile phones during the Annual General Meeting.

Light refreshments will be available before and after the Annual General Meeting.

NOTICE AND AGENDA

Annual General Meeting 1 June 2018

ZEAL Network SE

5th Floor – One New Change
London EC4M 9AF

www.zeal-network.co.uk

ZEAL

ZEAL Network SE

Societas Europaea registered in England and Wales with registered number SE000078
– ISIN GB00BHD66J44 –

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Company's annual general meeting ("AGM") will be held at the Malmaison Hotel, 18-21 Charterhouse Square, London, EC1M 6AH, United Kingdom, on 1 June 2018 at 9:00 a.m. (British Summer Time). You will be asked to consider and pass the resolutions below. All resolutions will be proposed as ordinary resolutions.

ORDINARY RESOLUTIONS

1. **To receive the reports and accounts of the directors and auditors for the year ended 31 December 2017.**
2. **To approve the directors' remuneration report (excluding the part containing the directors' remuneration policy), in the form as set out in the Company's annual report and accounts for the year ended 31 December 2017.**
3. **To re-appoint Ernst & Young LLP as auditors of the Company.**
4. **To authorise the Supervisory Board to determine the auditors' remuneration.**

By order of the Executive Board and the Supervisory Board

Dr Helmut Becker
Chairman of the Executive Board

ZEAL Network SE
5th Floor – One New Change
London EC4M 9AF

6 April 2018

EXPLANATION OF BUSINESS

The notes below explain the proposed resolutions. Each resolution is proposed as an ordinary resolution. This means that for each resolution to be passed, more than half of the votes cast must be in favour of the resolution.

Resolution 1: Annual Report and Accounts

The directors of the Company are required by the Companies Act 2006 to present to the meeting the directors' and auditors' reports and the audited accounts for the year ended 31 December 2017 (the "reports and accounts"). The reports and accounts are available on the Company's website at: www.zeal-network.co.uk and copies will be available at the AGM.

Resolution 2: Approval of the Directors' Remuneration Report

Resolution 2 proposes the approval of the directors' remuneration report (excluding the part containing the directors' remuneration policy), in the form set out in the reports and accounts. Shareholders approved the directors' remuneration policy at the AGM held in 2017. The remuneration policy remains in force for three years from the date of approval unless a resolution for the approval of a revised policy is proposed to shareholders in the intervening period. No change in the remuneration policy is proposed for the 2018 AGM.

Resolutions 3 and 4: Re-Appointment and Remuneration of Auditors

Resolution 3 proposes the re-appointment of Ernst & Young LLP as the Company's auditors. Ernst & Young LLP has expressed its willingness to continue in office for a further year. Resolution 4 proposes that the Supervisory Board be authorised to determine the auditors' remuneration.

DOCUMENTS ENCLOSED

This notice of meeting is being sent to all members and all CI Holders (as defined in the Company's statutes) (collectively, "Shareholders") as well as all Company directors and the Company's auditors. You will find a registration form and a proxy form enclosed with this notice.

ENTITLEMENT TO ATTEND AND VOTE

The Company, pursuant to clauses 75, 76, 121 and 122 of the Company's statutes, specifies that only those Shareholders entered in the register of members of the Company or the CI Register (as defined in the Company's statutes) (collectively, the "Registers of Members", and each a "Register of Members") at 5:00 p.m. BST on 30 May 2018, or, if the AGM is adjourned, in the appropriate Register of Members 48 hours before the time of any adjourned AGM, shall be entitled to attend and vote at the AGM in respect of the number of shares or CIs registered in their name at that time. Changes to the entries in the Registers of Members after 5:00 p.m. BST on 30 May 2018 or, if the AGM is adjourned, in the Register of Members less than 48 hours before the time of any adjourned AGM, shall be disregarded in determining the rights of any person to attend or vote at the AGM.

PROXIES

Shareholders may appoint one or more proxies (who need not be a Shareholder) to exercise all or any of their rights to attend and to speak and vote at the AGM, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by his appointer. A Shareholder may appoint a proxy or proxies by completing and returning the proxy form enclosed with this notice to ZEAL Network SE, c/o Computershare Investor Services, The Pavilions, Bridgwater Road, Bristol BS99 6BR, United Kingdom, or by sending a scan of the proxy form as an attachment to an email, addressed to meetingservices@computershare.co.uk. You may not use any electronic address provided in this notice to communicate with the Company for any purposes other than those expressly stated.

To appoint more than one proxy or if you have not received a proxy form with this pack, please contact Computershare by email to meetingservices@computershare.co.uk.

IMPORTANT: Your proxy form must be received no later than 9 a.m. (British Summer Time) on 30 May 2018.

NOMINATED PERSONS

Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may have a right, under an agreement between him and the Shareholder by whom he was nominated, to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights.

The statement of Shareholders' rights in relation to proxy appointment described above under Proxies does not apply to Nominated Persons. Only the Company's Shareholders may exercise the rights described in those paragraphs.

CORPORATE REPRESENTATIVES

Any corporation which is a Shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers provided that they do not exercise their powers differently in relation to the same shares, in which case the power is treated as not exercised. Any corporate Shareholder who wishes (or who may wish) to appoint more than one corporate representative should contact Computershare by email to meetingservices@computershare.co.uk.

TOTAL VOTING RIGHTS

As at 5 April 2018 (being the last practicable date before publication of this notice) the Company's issued share capital consisted of 8,385,088 shares, carrying one vote each. Therefore, the total number of voting rights in the Company as at 5 April 2018 is 8,385,088.

SHAREHOLDERS' RIGHTS TO REQUIRE CIRCULATION OF RESOLUTIONS

Under section 338 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting. A resolution may properly be moved at the meeting unless (a) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. A request made pursuant to this right may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given, must be authenticated by the person(s) making it and must be received by the Company not later than 6 weeks before the meeting.

Under section 338A of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may properly be included in the business. A matter may properly be included in the business unless (a) it is defamatory of any person or (b) it is frivolous or vexatious. A request made pursuant to this right may be in hard copy form or in electronic form, must identify the matter to be included in the business, must be accompanied by a statement setting out the grounds for the request, must be authenticated by the person(s) making it and must be received by the Company not later than 6 weeks before the meeting.

AUDIT MATTERS

In accordance with section 527 of the Companies Act 2006, members meeting the requirements set out in that section have the right to require the Company to publish on a website a statement setting out matters relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) which are to be laid before the next annual general meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the last annual general meeting that the members propose to raise at the AGM. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must send the statement to its auditor no later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required to publish on a website under section 527 of the Companies Act 2006.