

**CONVOCAATION OF THE EXTRAORDINARY GENERAL MEETING OF SHOP  
APOTHEKE EUROPE N.V. TO BE HELD ON 6 NOVEMBER 2017**

---

Shop Apotheke Europe N.V. (the **Company**), a public limited liability company incorporated and existing under the laws of The Netherlands, hereby invites its shareholders to attend the extraordinary general meeting of the Company, to be held on Monday, 6 November 2017 at 10:00 CET at Innovatoren Building, ground floor, room name "The Box", Sint Jansweg 15, 5928 RC Venlo, The Netherlands.

This invitation has to be read in conjunction with the following documents, which are attached hereto:

1. Agenda
2. Explanatory notes to the agenda
3. General information
4. Shareholders Circular dated 25 September 2017

Shop Apotheke Europe N.V.

The managing board

Venlo, 25 September 2017

## 1. AGENDA

1. Opening.
2. Approval of the Transaction (within the meaning of Section 2:107a of the Dutch Civil Code) (*voting item*).
3. Issuance of new ordinary shares in the share capital of the Company in connection with the Transaction (*voting item*).
4. Designation of the managing board of the Company as the corporate body authorised to:
  - a. *issue shares and/or grant rights to acquire shares subject to certain conditions (voting item); and*
  - b. *restrict or exclude the pre-emptive rights upon the issue of shares and/or the granting of rights to acquire shares as described under item 4.a. subject to certain conditions (voting item).*
5. Questions and any other business.
6. Closing.

## 2. EXPLANATORY NOTES TO THE AGENDA

All capitalised terms will have the same meaning as set forth in the shareholders circular dated 25 September 2017 (the **Shareholders Circular**) and published together with this convocation and agenda.

### **Proposal 1: Approval of the Transaction (within the meaning of Section 2:107a of the Dutch Civil Code).**

Reference is made to the Shareholders Circular for a detailed explanation of the proposed acquisition of the entire issued and outstanding share capital of EHS Europe Health Services B.V. (**Europa Apotheek**, and such shares the **EA Shares**) by the Company by way of contribution in kind against issuance of 2,950,578 new ordinary shares in the share capital of the Company each having a nominal value of EUR 0.02 (the **New Shares**) to the shareholders of Europa Apotheek (the **Transaction**). The New Shares will be issued at par to each of the shareholders of Europa Apotheek (in proportion to the aggregate amount of his/her/its shares in the share capital of Europa Apotheek) under the obligation to pay up the New Shares by way of contribution of all EA Shares.

The first proposal is put to a vote as the Transaction is considered to be a decision of the managing board of the Company (the **Managing Board**) that qualifies as an important change in the identity or character of the Company pursuant to the provisions of Section 2:107a paragraph 1 of the Dutch Civil Code, and more specifically subparagraph (c) of Section 2:107a paragraph 1, as the total consideration in connection with the Transaction amounts to at least one third of the value of the assets of the Company according to its consolidated balance sheet and explanatory notes set out in the Company's annual accounts for the financial year 2016.

### **Proposal 2: Issuance of new ordinary shares in the share capital of the Company in connection with the Transaction.**

As described in proposal 1, it is proposed to issue a total number of 2,950,578 New Shares at par to each of the shareholders of Europa Apotheek (in proportion to the aggregate amount of his/her/its shares in the share capital of Europa Apotheek) under the obligation to pay up the New Shares by way of contribution of all EA Shares.

On 16 May 2017, the general meeting of the Company resolved to appoint the Managing Board for a period of five years as from the date of meeting (i.e. up to and including 15 May 2022) as the corporate body authorised to issue shares and grant rights to acquire shares, up to a maximum of 20% of the total number of issued shares of the Company outstanding on 1 January 2017 subject to the prior approval of the supervisory board of the Company (the **Supervisory Board**). On 1 January 2017 a total number of 9,069,878 issued shares of the Company were outstanding, and therefore the Managing

Board is currently authorised to issue a maximum number of 1,813,975 (rounded down) New Shares in connection with the Transaction.

On 25 September 2017, the Managing Board adopted written resolutions to approve the Transaction and to issue 1,813,975 New Shares in connection with the Transaction, which issue will become effective upon the execution of the relevant notarial deeds of contribution and transfer of EA Shares. It is proposed that the general meeting resolves to issue the remaining number of New Shares to be issued in connection with the Transaction, which is 1,136,603 New Shares and which issue will also become effective upon the execution of the relevant notarial deeds of contribution and transfer of EA Shares, immediately after the issue of the 1,813,975 New Shares referred to above has come into effect.

**Proposal 3.a.: Designation of the managing board of the Company as the corporate body authorised to issue shares and/or grant rights to acquire shares subject to certain conditions.**

It is proposed that the general meeting appoints the Managing Board for a period of five years as from the date of this meeting (i.e. up to and including 5 November 2022), or until such date on which the general meeting revokes or again extends the authorisation, if earlier, as the corporate body authorised to issue shares and grant rights to acquire shares, subject to the prior approval of the Supervisory Board, up to a maximum of 20% of the total number of issued shares outstanding immediately after the New Shares have been issued.

This authorisation is granted to the Managing Board under the explicit reservation that the general meeting reserves its rights that it is at any time during such authorisation also authorised to issue shares and grant rights to acquire shares in the share capital of the Company.

The current authorisation given pursuant to the resolution of the general meeting on 16 May 2017 will no longer be in force and effect as a result of the resolution of the Managing Board dated 25 September 2017 and the subsequent issuance of the 1,813,975 New Shares, which issuance will become effective upon the execution of the relevant notarial deeds of contribution and transfer of EA Shares.

**Proposal 3.b.: Designation of the managing board of the Company as the corporate body authorised to restrict or exclude the pre-emptive rights upon the issue of shares and/or the granting of rights to acquire shares as described in proposal 3.a. subject to certain conditions.**

It is proposed that the general meeting appoints the Managing Board for a period of five years as from the date of this meeting (i.e. up to and including 5 November 2022), or until such date on which the general meeting revokes or again extends the authorisation, if earlier, as the corporate body authorised to restrict and exclude the pre-emptive rights accruing to shareholders in respect of the

issue of shares or the granting of rights to acquire shares as described in proposal 3.a., subject to the prior approval of the Supervisory Board.

This authorisation is granted to the Managing Board under the explicit reservation that the general meeting reserves its rights that it is at any time during such authorisation also authorised to restrict and exclude the pre-emptive rights accruing to shareholders in respect of the issue of such shares or the granting of rights to acquire such shares.

The current authorisation given pursuant to the resolution of the general meeting on 16 May 2017 will no longer be in force and effect as a result of the resolution of the Managing Board dated 25 September 2017 and the subsequent issuance of the 1,813,975 New Shares, which issuance will become effective upon the execution of the relevant notarial deeds of contribution and transfer of EA Shares.

### 3. GENERAL INFORMATION

#### *Meeting documents*

The agenda with the explanatory notes thereto and the Shareholders Circular are available on the Company's website as from today (<http://shop-apotheke-europe.com>). Copies of the aforementioned documents are also available to shareholders free of charge. If you wish to receive copies, please contact Dr. Ulrich Wandel, tel. +31 77 850 6117 or email: [ulrich.wandel@shop-apotheke.com](mailto:ulrich.wandel@shop-apotheke.com). These documents are also available for review by shareholders at the Company's offices at Dirk Hartogweg 14, 5928 LV Venlo, The Netherlands.

#### *Record date*

The Managing Board has determined that persons entitled to participate in and vote at the extraordinary general meeting of the Company on **Monday, 6 November 2017** will be those persons who, after all changes have been processed, have these rights on **Monday, 9 October 2017** (the **Record Date**) at **18:00 CEST** and are registered as such in one of the designated registers, provided that those persons have registered for the extraordinary general meeting in time in accordance with the provisions below.

#### *Registration for attendance in person*

Shareholders who wish to attend the extraordinary general meeting are required to notify Better Orange IR & HV AG via fax +49 (0)89 889690655 or via email [shop-apotheke@better-orange.de](mailto:shop-apotheke@better-orange.de) through their bank or stockbroker. Notification can take place as from **Monday, 9 October 2017** until **18:00 CET on Tuesday, 31 October 2017** at the latest. For this purpose, the intermediary that has registered the shares shall, no later than **13:00 CET on Wednesday, 1 November 2017** issue a statement to Better Orange IR & HV AG via fax +49 (0)89 889690655 or via email [shop-apotheke@better-orange.de](mailto:shop-apotheke@better-orange.de) that the shares were registered in the name of the holder thereof **on the Record Date at 18:00 CEST**. Subsequently the shareholder will receive a proof of registration which will also serve as an admission ticket for the extraordinary general meeting. In addition, the intermediaries are requested to include the full address details of the relevant shareholders in order to be able to verify the shareholding on the Record Date in an efficient manner.

#### *Proxy voting and voting instructions*

Shareholders who are entitled to attend the extraordinary general meeting pursuant to the above provisions and choose to be represented shall, in addition to the registering for the extraordinary general meeting as described above, give a third party or a person designated by the Company a duly

signed proxy to represent them at the extraordinary general meeting and to vote on their behalf. Such proxy must include voting instructions. Shareholders who wish to issue a proxy are required to use the respective form which will be available for download on the Company's website from **Monday, 9 October 2017**, via <http://shop-apotheke-europe.com> in the section Investor Relations/General Meetings/EGM 2017. The completed and duly signed form by the shareholder must have been received by Better Orange IR & HV AG, ultimately by **18:00 CET on Tuesday, 31 October 2017**, by post at the office address of Better Orange IR & HV AG at Haidelweg 48, 81241 Munchen, Germany, via fax +49 (0)89 889690655 or via email [shop-apotheke@better-orange.de](mailto:shop-apotheke@better-orange.de).

Before the meeting, the proxy holder must hand in the admission ticket and a valid copy of the duly signed proxy at the registration desk.

#### *Admittance to the extraordinary general meeting*

Registration will take place at the registration desk at the venue between 09:00 CET and the start of the extraordinary general meeting at 10:00 CET on Monday, 6 November 2017. It is not possible to register after this time. Shareholders and proxy holders can be asked to identify themselves when attending the extraordinary general meeting and can be declined access in case proof of identity or proof of registration lacks. All attendees of the extraordinary general meeting are therefore requested to bring identification (for instance a valid passport or driving license) to the extraordinary general meeting.