

lastminute.com N.V.

(“LMN” or the “Company”)

Shareholders Circular relating to the Annual General Meeting of Shareholders

To be held on April 28, 2017, at the CitizenM Schiphol Airport Hotel, Jan Plezierweg 2, 1118 BB Schiphol, The Netherlands (SocietyM, meeting room n. 3)

This Shareholders Circular is being posted on the Company’s website and made available to shareholders to provide information to shareholders concerning the matters set forth herein. The information contained in this Shareholders Circular speaks only as of March 17, 2017. The Company expressly disclaims any obligation or undertaking to update, amend or supplement the information contained herein in any way to reflect facts or circumstances arising or occurring after such date.

March 17, 2017

Explanation to the Shareholders of the Company in respect of the Agenda for the Annual General Meeting of Shareholders to be held on April 28, 2017.

To the Shareholders:

This Shareholders Circular contains information concerning the items on the agenda for the Annual General Meeting of Shareholders of the Company (the “**AGM**”) to be held on April 28, 2017 at 11:30 A.M. CET at CitizenM Schiphol Airport Hotel, Jan Plezierweg 2, 1118 BB Schiphol, The Netherlands (SocietyM, meeting room n. 3). A copy of the agenda for the AGM is annexed hereto as Annex A.

Vote Required to Approve the Items on the Agenda for the AGM:

All items on the agenda for the AGM must be approved by a majority of the votes cast at the AGM in respect of such item, with the exception of the vote on the resolution proposed to be adopted as Item 2, Item 9 and Item 10 below.

Cautionary Note Regarding Forward-Looking Statements

This Shareholders Circular includes forward-looking statements, which include all statements other than statements of historical facts, including, without limitation, any statements preceded by, followed by or that include the words “targets,” “believes,” “expects,” “aims,” “intends,” “will”, “may,” “anticipates,” “would,” “could,” or similar expressions or the negative thereof. Such forward-looking statements are not promises or guarantees and involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause actual outcomes to be materially different from future outcomes suggested by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company operates. This Shareholders Circular does not purport to set forth any of the assumptions underlying any forward-looking statements contained herein. Moreover, the Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any of such statements are based.

<p>EXPLANATION OF ITEM 2 OF THE AGENDA FOR THE ANNUAL GENERAL MEETING (DISCUSSION OF BOARD COMPENSATION DURING THE YEAR 2016)</p>

Disclosure of Director Compensation for the Year 2016

Pursuant to Article 135, paragraph 5a, of Book 2 of the Dutch Civil Code the Company is required to make certain disclosures with respect to the compensation paid to the members of the Board of Directors of the Company (the “**Board**”), and of stock option grants to employees generally, for the period from January 1, 2016 through December 31, 2016 (i.e. the period covered by the accounts which shareholders are being requested to adopt at the AGM - see Item 3 below).

The table below shows the Company cost related to the remuneration, including contingent and deferred compensation, received by the directors in their role of directors, consultants or executives of the Company during the year ended December 31, 2016:

In €,000

Name	Fixed Remuneration	Bonus	Options	Other	Total Compensation
Ottonel Popesco	80	0	0	0	80
Fabio Cannavale	508	0	0	0	508
Francesco Signoretti ¹	301	63	0	818 ²	1,182
Marco Corradino	20	0	0	0	20
Roberto Italia	35	0	0	0	35
Fabio Selmoni	20	0	0	0	20
Minter Dial	30	0	0	0	30
Julia Bron	25	0	0	0	25
Total remuneration to BoD	1,019	63	0	818	1,900

As shown in the table above, no options have been awarded during 2016.

The remuneration of Mr. Cannavale and Mr. Signoretti is related to their role as members of the Executive Management; for more details please refer to the paragraph below.

The remuneration of the other members of the Board reflects the time and effort required from the members in fulfilling their Board and Committee responsibilities.

Compensation for Members of the Executive Management

The aggregate compensation, including bonuses, social security and pension contributions and other cost of compensation for the Company, for members of the Executive Management (consisting of 7 members in 2016) for the financial year 2016 was EUR 2,926 thousand. The highest individual

¹ F. Signoretti left the Company on 06/11/2016.

² The amount is referred to the payment of severance agreement, no compete agreement and exercise of stock options plan, due to the resignation of the Manager from his role as Deputy CEO Flight&Meta.

compensation was related to Francesco Signoretti (Deputy CEO Travel&Meta) and amounts to EUR 1,182 thousand.

In relation to performance-related remuneration, all the eventual bonuses expected for the members of the Executive Management are paid in cash. The ratio between performance-related remuneration and base salary is determined by the SARC for each member of the Executive Management and was between 17% and 37% in 2016.

The base salary is paid in monthly instalments in cash. Performance-related remunerations are established and paid on the basis of financial parameters of the Group (Ebitda for 30%), another 20% is based on quantitative objectives related to the function led by the Executive and the other 50% was based on the qualitative objectives shared with the most part of the function.

In addition to the remuneration mentioned above, members of the Executive Management were entitled to certain fringe benefits including arrangements related to health insurance and occupational disability, personal accident insurance, company car scheme and a director's and officer's liability insurance against damage resulting from their conduct when acting in the capacities as member of the Executive Management.

Loans

No loans and credits have been granted to current or former members of the Board of Directors the Executive Management, nor to persons related to them, and no loans or credits to those members and related persons were outstanding on 31 December 2016.

Additional fees and remuneration of the Board of Directors and Executive Management

During 2016, no additional fees were paid to current of the Board of Directors and Executive Management.

Remuneration Policy for Directors

On April 14, 2014, immediately prior to the Company's initial public offering on SIX Swiss Exchange (the "IPO"), the general meeting of shareholders of the Company adopted a remuneration policy for directors (the "**Remuneration Policy**"), containing the following general principles:

- The goal of the Remuneration Policy is to recruit, retain and motivate high quality directors. The Company is committed to providing a total remuneration package that is consistent with sound industry practice and reflects individual country practices, and job market and geographic differences. The Selection, Appointment and Remuneration Committee of the Board (the "**Committee**") will annually evaluate each executive director's performance against relevant Company and personal goals.
- The Company intends that the amount and structure of the remuneration paid to executive directors will be such that qualified and expert managers can be recruited and retained. The remuneration package will include a fixed and a variable component.
- The remuneration of the executive directors is determined by the Board's non-executive directors upon the recommendation of the Committee, and is subject to approval by the general meeting of shareholders.

- The remuneration of executive directors may consist of a fixed and a variable component. The variable component of the remuneration may include one or more of the following elements:
 - (a) Performance bonus. At the beginning of each year, each executive director will be provided a list of measurable objectives to be achieved in the course of the year according to guidelines to be proposed and approved by the Committee. The measure of the level of achievement of such objectives will be approved by the Committee. Such performance bonus will be paid in cash after confirmation of the annual results by the Company’s auditor.
 - (b) Additional performance bonus. A specific bonus plan may be determined for a specific region and/or for the Company (as a whole or any part thereof) before the respective financial year and may include revenues, gross profit and EBITDA. In case of over-performance of the objectives included in such business plan, an additional bonus – approved by the Committee – may be distributed. Such additional performance bonus will be paid in cash after confirmation of the annual results by the Company’s auditor.
 - (c) Long-Term Incentive Plan. Between 2011 and 2013, the Company granted stock options to upper and middle management under the Company’s amended and restated employee stock option plan, dated 14 April 2014 (the “**ESOP**”). Directors were also entitled to participate in the ESOP.
 - (d) Pensions. Post-employment plans for employees are maintained based on the respective legislation in each country.
 - (e) Additional arrangements. In addition to the main conditions of employment, a number of additional arrangements apply to members of the Board, such as expense and relocation allowances, medical insurance, accident insurance and company car arrangements. Directors also benefit from coverage under the Company’s Directors and Officers (D&O) insurance policy. Loans to members of the Board (if any) will be granted on an arm’s length basis.
- Upon termination of employment, an executive director will receive an amount to be determined in accordance with applicable law or, if agreed differently, an amount not higher than the value of the director’s most recent 12 months total compensation including bonus.

Conformity of 2016 Director Compensation to the Remuneration Policy

The Company believes that the compensation of directors for the year 2016, as disclosed above under “Disclosure of Director Compensation for the Year 2016”, has been established and paid in conformity with the principles set forth in the Remuneration Policy, as adopted by the general meeting of shareholders prior to the IPO.

EXPLANATION OF ITEM 3 OF THE AGENDA FOR THE ANNUAL GENERAL MEETING
(ADOPTION OF STATUTORY ACCOUNTS FOR THE YEAR 2016)

At the AGM, shareholders will be asked to adopt the Company's statutory annual accounts for the year ended December 31, 2016, as required under Dutch law and the Company's Articles of Association.

The Company's net profit for the year 2016, amounting to EUR 6,656,544.00, will be allocated to the Company's retained earnings reserve.

EXPLANATION OF ITEM 4 OF THE AGENDA FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (DISCHARGE OF DIRECTORS)

Shareholders are being requested to grant discharge to all present and former members of the Board for the performance of their duties during the year ended December 31, 2016.

This discharge is without prejudice to the provisions of the laws of The Netherlands relating to bankruptcy and does not extend to matters not disclosed to all shareholders.

EXPLANATION OF ITEM 5 OF THE AGENDA OF THE ANNUAL GENERAL MEETING (GRANT OF AUTHORITY TO REPURCHASE SHARES)

Under Dutch law and the Company's Articles of Association, the Board of Directors may, subject to compliance with certain Dutch statutory provisions, be authorized to cause the Company to repurchase the Company's shares in an amount, at prices and in the manner authorized by shareholders. Such authorization may not continue for more than 18 months, but may be given on a rolling basis.

On May 19, 2015, in order to provide the Company with sufficient flexibility to repurchase its shares without calling a special shareholders meeting for each repurchase of shares, the Company's general meeting of shareholders granted authority to the Board for the repurchase of up to 1,044,458 shares on the open market, or through privately negotiated repurchases or in self-tender offers, at prices ranging up to 110% of the average closing price of the Company's shares during the period of 5 trading days immediately preceding the time of the repurchase (the "2015 Repurchase Authorization"). Such authority was granted for 18 months from the date of the 2015 annual general meeting, until November 19, 2016.

On 4 May 2016, the Company resolved to extend the "2015 Repurchase Authorization" for the repurchase of up to 826,787 shares (representing the number of shares that were not utilized in the "2015 Repurchase Authorization") on the open market, or through privately negotiated repurchases or in self-tender offers, at prices ranging up to 110% of the average closing price of the Company's shares during the period of 5 trading days immediately preceding the time of the repurchase. Such authority extended for 18 months until November 4, 2017.

On 16 March 2017, the Board acknowledged the achievement of the maximum volume admitted by the past resolutions in terms of purchasing of treasury shares, resolving that the buyback program in force should end on 27 April 2017. In addition, the Board resolved to propose at the Meeting the approval of a new buyback program, beginning on 3 May 2017 and ending on 26 April 2019, to acquire - through purchases on SIX Swiss Exchange, through privately negotiated transactions or in one or more self tender offers - up to a maximum of 1,462,263 shares of the Company, for a price not

less than the nominal value of a share, and not greater than the average closing price of a share on SIX Swiss Exchange during the 5 (five) trading days prior to the date of acquisition plus a 10% premium.

At the AGM, the shareholders shall be asked to approve the proposal of the Board of Directors to restart a new buyback program within the explained terms.

Under Dutch law the authorization for repurchase of its own shares by the Company also includes authorization for subsidiaries of the Company, such as a share participation vehicle, to acquire shares in the capital of the Company. Therefore, in approving this resolution shareholders are also implicitly approving the acquisition of the Company’s shares by its share participation vehicle, Sealine Investments L.P., a Scottish limited partnership that serves as a vehicle for participation in the Company’s shares by the Company’s directors and employees (the “**Share Participation Plan**”), as more fully described in the Shareholders Circular relating to the 2015 annual general meeting of shareholders, which is available for review by shareholders on the Investor Relations portion of the Company’s website.

EXPLANATION OF ITEM 6 OF THE AGENDA OF THE ANNUAL GENERAL MEETING
(ELECTION OF DIRECTORS)

Background

In accordance with Dutch law and the Articles of Association, the Company’s non-executive directors, upon the recommendation of the Selection, Appointment and Remuneration Committee, propose the election of the following persons as directors, to serve for a one-year term ending at the close of the annual general meeting of shareholders of the Company to be held in the year 2018:

Ottonel Popesco	Non-Executive Director and Chairman
Fabio Cannavale	Executive Director and CEO
Marco Corradino	Executive Director
Roberto Italia	Non-Executive Director
Julia Bron	Non-Executive Director
Anna Gatti	Non-Executive Director
Anna Zanardi Cappon	Non-Executive Director

Biographical information concerning each of these director nominees is set forth below.

Director Biographies

Ottonel Popesco holds an MBA from Sorbonne University, an MSc in economics from Bucharest Academy, an Ingénieur professionnel de France-diploma from Société Nationale des Ingénieurs Professionnels de France and a diploma in Strategic Marketing Management from Harvard Business School. Between 1983 and 1988, Ottonel Popesco acted as sales and marketing manager in the CLB manufacturing division of ABB France. In 1988, he joined Cavotec SA Switzerland (“**Cavotec**”). Currently Mr. Popesco is group CEO, and a member of the board of directors, of Cavotec SA.

Fabio Cannavale holds a diploma in engineering from Politecnico di Milano and an MBA from INSEAD, Fontainebleau, France. In 2004, he cofounded Volagratis.com (a predecessor of the Company) and acted as Chairman of the Company from that time until February 12, 2016, when he was elected to serve as CEO of the Company at the 2016 EGM. He started his career as a consultant, working between 1989 and 1996 for A.T. Kearney and for McKinsey & Company. Between 1996 and 1998, he launched The Floating Village in Venezuela, an innovative concept of a holiday village built on boats. Between 1999 and 2001 Mr. Cannavale was a member of the management team of eDreams, an online travel start-up. Between 2001 and 2004, he worked for his family-owned businesses and collaborated with a not-for-profit entity. He is also a member of the boards of directors of Cavotec SA, Nomina SA and Consortium Real Estate B.V.

Marco Corradino holds a degree in Political Science from the University of Genoa and holds a Master Degree in marketing, communication and sales management from Publitalia (Milan, Italy). In 2004, Marco Corradino co-founded with Fabio Cannavale Volagratis, the first search engine for low cost flights in Italy and the foundation for what was to become Bravofly Rumbo Group and subsequently lastminute.com group. Marco Corradino, an entrepreneur and business angel, has held different positions within the Group and is now its Chief Audience Architect as well as Executive Board Member since 12 February 2016.

Roberto Italia graduated in Economics from LUISS University, Rome, Italy, and holds an MBA from INSEAD, Fontainebleau, France. He started working at Telecom Italia Group in 1990 and since 1994 has been active in private equity, initially with Warburg Pincus, then with Henderson Private Capital and more recently with Cinven, to which he is now a Senior Advisor. Mr. Italia is a co-founder and director of Space Holding Srl, Chief Executive Officer of Space2 SpA, and a Board Member of Avio SpA, Red Black Capital SA, Cinven Luxco 1 SA, Cinven Luxco 2 SA, FCP Manco Sarl and Digivalue Media Sarl.

Julia Bron holds a law degree from Belarus State University. Ms. Bron has been working in the financial services industry for the past 16 years. During her career she has advised clients on numerous transactions and restructurings, and concluded various audit engagements both locally and internationally, holding a position as senior manager at PwC, Amsterdam in 2009 and as a manager at Deloitte in Amsterdam, Ljubljana and Minsk between 1998 and 2007. She gained experience in the formation and management of companies, and the standardization of corporate governance, compliance and administration, from being a commercial director at TMF, Amsterdam between 2010 and 2012 and a senior integration manager at Citco Funds, Amsterdam between 2007 and 2008. Since 2012, she has been a partner at Lainsburgh, specializing in staffing and structuring operations for international companies in The Netherlands.

Ms. Anna Gatti holds a Doctor of Philosophy in Business Administration and Management from Bocconi University, a post-doctoral Program in Organizational Behavior from Stanford University and a Doctor of Philosophy in Criminology from Trento University. She started in 2002 as research associate at the University of California Berkeley and then acted as Senior Economist at the United Nations (World Health Organization) until 2004 when she became a successful Partner of MyQube (Telecom Italia Venture Fund) generating direct investments in high-tech start-ups with particular focus on fixed and mobile telecommunications. In 2007 held the position of Head of International Consumer Operations at Google and Head of International Online Sales and Operations at YouTube. In 2011 moved to Skype becoming Sr. Director of Advertising and New Monetization and in 2012 co-founded Soshoma Inc. (Artificial Intelligence Start up) covering as well the position of

CEO. She has been appointed board member for Buongiorno (2007-2012), Piquadro (2013-2016), Gtech/IGT (2014-2015), Banzai (2014-2015) and Rai Way from 2014 as of present day.

Ms. Anna Zanardi Cappon holds a degree in Scientific and Industrial Economics and she majored in Systemic Psychology, at Stanford University, and in Expressive and Artistic Therapies at Harvard University. She worked in the United States at the Mental Research Institute in Palo Alto and continued her studies of Ericksonian Hypnosis, Systemic Therapy and Family Therapy in San Francisco. She received a Doctor of Philosophy in Psychology, in Ljubljana, Slovenia, and later specialized in psychosomatics and family constellations. Presently, in addition to her work with psychology and psychotherapy, and as an advisor and consultant for large organizations, she teaches, writes and studies theology and Eastern philosophies. She is a director of several boards, for both listed companies and charity organizations.

EXPLANATION OF ITEM 7 OF THE AGENDA FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (APPROVAL OF DIRECTORS' COMPENSATION FOR THE YEAR 2017)
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In accordance with Dutch law and the Articles of Association, the Non-Executive Directors upon the recommendation of the Selection, Appointment and Remuneration Committee - following the Remuneration Policy for directors (see the discussion under Item 2 above) - propose the general meeting of shareholders to approve the compensation payable to the Company's Executive and Non-Executive Directors in their role of directors of the Company for the year 2017:

- Board membership fee: € 20,000.
- Committee membership fee: € 5,000 for the members of the Audit Committee and/or the Selection, Appointment and Remuneration Committee (the "**Committees**").
- Chairmanship of the Board of Directors fee: € 70,000 per year. This amount includes the board membership fee.
- Chairmanship of the Committees fee: € 10,000 per year. This amount includes the Committee membership fee.

These membership fees reflect the time and effort required from the members in fulfilling their Board and Committee responsibilities.

The membership fees will be not due if a director receives compensation, equal or higher than the above fees and for any reason whatsoever, provided by any of the Companies within the consolidation perimeter of the Company. In case the compensation would be less than the above fees the director will receive a fee equal to the difference between the two amounts. Services rendered by the directors might be arranged by means of a contract with the Company or with any of its subsidiaries, in the form of either a personal agreement or a corporate agreement through a legal entity to which the director provides such services.

Furthermore, the Non-Executive directors are now proposing that shareholders approve the payment of the following compensation to the executive directors in their role of consultants and/or members of

the Executive Management Team³- as employees and/or independent contractors- of the Company and/or any of its subsidiaries for the year 2017:

1. **Mr. Fabio Cannavale** (Group CEO-Executive Management) - Total Company Cost

- Fixed Remuneration of € 507,500 + € 50,000 for reimbursement of business expenses;
- An over-performance bonus up to a maximum of 6 months' salary;
- Severance in case of termination by the Company or "good cause" resignation: 1 year of gross salary.

2. **Mr. Marco Corradino** (Executive Management) - Total Company Cost

- Fixed remuneration of 20,000 EUR (Gross).

In addition to the above, a long-term bonus shall be provided to Mr. Marco Corradino after the successful completion of the relevant Chief Operation Officer's mandate.

EXPLANATION OF ITEM 8 OF THE AGENDA FOR THE ANNUAL GENERAL MEETING
(APPOINTMENT OF THE AUDITOR OF THE COMPANY FOR THE YEAR ENDING
DECEMBER 31, 2017)

At the AGM, the Company proposes the appointment of an independent registered public accounting firm to audit the Company's statutory accounts for the year ending December 31, 2017, subject to agreement between a qualified auditing firm and the Board on terms of engagement. If the proposed appointment is not approved by shareholders, or if the Board is unable to reach agreement with any auditor on terms of engagement, the Board in its discretion may appoint another qualified independent accounting firm, based on what the Board believes to be in the best interest of the Company, to audit the Company's accounts for the year 2017. No further meeting of shareholders will be held to approve such appointment.

EXPLANATION OF ITEM 9 OF THE AGENDA FOR THE ANNUAL GENERAL MEETING
(DISCUSSION OF DIVIDEND POLICY)

Background

Under the Dutch Corporate Governance Code, the Company is required to provide shareholders with an opportunity at the AGM to discuss the Company's dividend policy and any major changes in that policy. Shareholders will not be entitled to adopt a binding resolution determining the Company's future dividend policy.

Dividend Policy

The distribution of dividends by the Company depends on the Company's performance, earnings and financial condition, the condition of the markets, the general economic climate and other factors, including the Company's cash requirements and business prospects, and tax and regulatory considerations. Approval of future dividends, if any, is at the discretion of the Board and subject to approval of the Company's general meeting of shareholders. Dividend payments, if any, to be proposed by the Board will depend on, among other things, the Company's results of operations and financial condition, potential acquisitions and investments by the Company, the Company's cash

³ During 2015 a management body was formally established and designated as the Executive Management Team, consisting of all corporate managers with strategic responsibility for the LMN group

requirements and cash surplus, legal risks, the Company's tax policies and capital requirements, restrictions contained in existing and future financing instruments, challenges to the Company's business model, potential share buybacks and/or other factors that the Board may deem relevant. Currently, the Board does not intend to distribute profits, but to reinvest them to follow up on the Company's further growth plans. The Board may reconsider this dividend policy and start to recommend the payment of dividends, once the Board believes that the Company has achieved a financial and operational position, and follows a strategy, that suggests dividend payments.

<p>EXPLANATION OF ITEM 10 OF THE AGENDA FOR THE ANNUAL GENERAL MEETING (DISCUSSION OF COMPLIANCE WITH THE DUTCH CORPORATE GOVERNANCE CODE)</p>
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Dutch listed companies are encouraged to comply with the provisions of the Dutch Corporate Governance Code adopted by the Dutch Corporate Governance Committee on December 9, 2003, as amended and restated in December 2008 (the "**Dutch Code**"). However, companies may elect not to comply with some or all of the provisions of the Dutch Code provided that such non-compliance, and the reasons for the non-compliance, are disclosed in the company's annual report included as part of its statutory accounts.

The Company is required by the Dutch Code to include the Company's compliance with the Dutch Code as a non-voting discussion item at the Company's annual shareholder meetings. Shareholders will not be entitled to adopt a binding resolution directing compliance by the Company with the provisions of the Dutch Code.

The most material provisions of the Dutch Code with which the Company does not comply are the following:

- The Dutch Code provides that options granted to directors may not be exercised during the first three years following the date of grant, and that restricted shares or similar equity-based compensation held by directors may not vest within the first five years following the date of grant. In the period from 2011 to 2013, the Company issued stock options with a vesting period of approximately 33 months. The Company believes that exercisability of options during the first three years following the date of grant, and vesting of restricted shares or similar equity-based compensation within the first five years following the date of grant, are appropriate in view of the objectives of the Company's equity incentive plans, in particular the Company's goal of aligning the interests of directors and shareholders, and the Company's need to attract skilful and experienced directors in a competitive international environment.
- The Dutch Code provides that restricted shares and other equity-based compensation may only be granted to executive directors if such executive directors have met challenging goals that the Company has established for them in advance of the grant. In the period from 2011 to 2013, the Company issued stock options with employment by LMN or its subsidiaries as the only vesting condition. The Company believes that grants to the Company's executive directors of restricted shares, options or other equity-based compensation (including interests in the Company's Share Participation Plan) that vest over time, sufficiently align the interests of the Company's executive directors with its shareholders and will be helpful if the Company seeks to attract additional skilful and experienced executive directors in a competitive international environment. The Company has therefore chosen not to comply with this provision of the Dutch Code.

- The Board has not appointed a Vice-Chairman. Vice-Chairmen are a feature of a large board where members have a varied background and communication may be difficult. The Company's Board of Directors is not large and consists of members with extensive knowledge of the Company's business. The Company has therefore elected not to comply with this provision of the Dutch Code.
- At the Meeting, Ottonel Popesco and Fabio Cannavale are elected to serve, respectively, as Chairman and as Chief Executive Officer of the Board of Directors. As is known, both Mr. Popesco and Mr. Cannavale hold non-executive directors position in Cavotec SA, a third party company. Nevertheless, the Company acknowledges that the provisions of the Dutch Code, which require that a majority of the members of the Board of Directors should be "independent" within the meaning of the Dutch Code, are ensured as the relevant criteria item from clause III.2.2 of the Corporate Governance Code 2008 is duly observed.

ANNEX A

AGENDA FOR 2017 AGM

1. Opening and announcements.
2. Discussion of (i) certain disclosures concerning directors' compensation during the year 2016, as set forth in the Shareholders Circular relating to the Meeting and (ii) the application during the year 2016 of the Company's remuneration policy for directors.
3. To discuss the annual report of the Management Board for the year ended December 31, 2016 and to adopt the Company's annual accounts for the year ended December 31, 2016, including allocation of the Company's net profit for the year 2016 (being EUR 6,656,544.00) to the Company's retained earnings reserve. A copy of the draft annual accounts of the Company, including the auditors report related thereto and the annual report of the Management Board of the Company, for the year 2016, is available for inspection by shareholders free of charge at the address of the Company in The Netherlands: Jan van Goyenkade 8, 1075 HP Amsterdam, and can also be obtained free of charge by email request to investor.relations@lastminute.com.*
4. To discharge all present and former members of the Board from liability in respect of the exercise of their duties during the year ended December 31, 2016.*
5. To authorize the Board, during a period of 24 months beginning on the date of the Meeting and ending on April 26, 2019, to acquire - through purchases on SIX Swiss Exchange, through privately negotiated transactions or in one or more self tender offers - up to a maximum of 1,462,263 shares of the Company, for a price not less than the nominal value of a share, and not greater than the average closing price of a share on SIX Swiss Exchange during the five trading days prior to the date of acquisition plus a 10% premium.*
6. To elect the following persons as directors, for a one-year term ending on the date of the Company's annual general meeting of shareholders to be held in the year 2018:
 - Mr. Ottonel Popesco Non-Executive Director and Chairman
 - Mr. Fabio Cannavale Executive Director and CEO
 - Mr. Marco Corradino Executive Director
 - Mr. Roberto Italia Non-Executive Director
 - Ms. Julia Bron Non-Executive Director
 - Ms. Anna Gatti Non-Executive Director
 - Ms. Anna Zanardi Cappon Non-Executive Director *

and to acknowledge that Mr. Minter Dial and Mr. Fabio Selmoni not stand for re-election.

7. To approve the remuneration for 2017 of the executive directors and non-executive directors of the Company, as more fully set forth in the Shareholders Circular relating to the Meeting.*
8. To appoint the Company's independent registered public accounting firm to audit the Company's accounts for the year ending December 31, 2017, subject to the Board reaching agreement with a qualified auditing firm as to terms of engagement.*
9. Discussion of dividend policy.
10. Discussion of the Company's observance of the Dutch Corporate Governance Code.
11. Closing.

The agenda items marked * are for voting. All other agenda items are discussion items.