

lastminute.com N.V.

(“LMN” or the “Company”)

**Shareholders Circular relating to the Extraordinary General Meeting of
Shareholders**

To be held on February 12, 2016, Amsterdam, The Netherlands

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 December 31, 2015. 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.

29th December, 2015

Explanation to the Shareholders of the Company in respect of the Agenda for the Extraordinary General Meeting of Shareholders to be held on February 12, 2016.

To the Shareholders:

This Shareholders Circular contains information concerning the items on the agenda for the Extraordinary General Meeting of Shareholders of the Company (the “**EGM**”) to be held on February 12, 2016 at 08:30 A.M. CET at the offices of Van Campen Liem, J.J. Viottastraat 52, 1071 JT Amsterdam, The Netherlands. A copy of the agenda for the EGM is annexed hereto as Annex A.

The Company will establish a link with the Meeting in Amsterdam allowing beneficial owners of the Company’s shares to attend the Meeting through remote connection from Riva Paradiso 17A, 6900 Paradiso, Switzerland (the “**Lugano Meeting Site**”).

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

All items on the Agenda for the EGM must be approved by a majority of the votes cast at the EGM in respect of such item.

As of April 1, 2014 certain shareholders of the Company currently holding 47.5% of the Company’s issued and outstanding shares entered into a Shareholders Agreement (the “**Shareholders Agreement**”) providing, inter alia, that all parties to the Shareholders Agreement will vote all of their shares at all shareholders meetings of the Company held prior to April 15, 2017 in accordance with the decision of the holders of a majority of those shares in the Company that are held by the parties to the Shareholders Agreement. Certain parties to the Shareholders Agreement have informed the Company that the parties to the Shareholders Agreement intend to vote all of their shares in the capital of the Company in favour of all of the proposals set forth in this Shareholders Circular.

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.

EXPLANATION OF ITEM 2 OF THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING
(ELECTION OF MR. MARCO CORRADINO AS A NEW EXECUTIVE DIRECTOR)

Background

Pursuant to the nomination decided on by the Board of Directors at its meeting on 15 December 2015, the Company proposes the election of Mr. Marco Corradino as Executive Director of the Board of Directors to serve for a term ending at the close of the annual general meeting of shareholders of the Company to be held in the year 2017.

Director Biography

Mr. Marco Corradino graduated in economics from the University of Genova and holds an M.B.A. from Pubblitalia. He started at the Fiat Group in 1997 as a Product Marketing Manager and then joined eDreams Italy in 1999 as their Head of Marketing until 2001. From 2003 to 2004, he was a Marketing Manager at Banca Primavera (Intesa Group). In 2004, he co-founded Volagratis, the first search engine for low-cost flights in Italy which later became Bravofly Rumbo Group and is now lastminute.com group, a listed company at Six Stock Exchange. He has performed different functions within the group and is now the Chief Audience Architect. He is an Entrepreneur and Business Angel. He is also a member of the Board of Directors for Contactlab, MyBest Group, Opencamp SL as well as a few others.

EXPLANATION OF ITEM 3 OF THE AGENDA FOR THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS (RE-DESIGNATION OF MR. FABIO CANNAVALE AS EXECUTIVE DIRECTOR AND
CEO)

Background

Pursuant to the recommendation of the Board of Directors adopted at its meeting held on 15 December 2015, the Company proposes that shareholders adopt a resolution re-designating Mr. Fabio Cannavale from a Non-executive Director and Chairman of the Board of Directors to an Executive Director and Chief Executive Officer. The current Chief Executive Officer, Mr. Francesco Signoretti, will continue as an Executive Director of the Company following the redesignation of Mr. Cannavale as Chief Executive Officer.

Director Biography

Mr. Fabio Cannavale holds a diploma in engineering from Politecnico di Milano and an MBA from INSEAD, Fontainebleau, France. In 2004, he cofounded Volagratis.com and has acted as Chairman of the Company since then. 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.

EXPLANATION OF ITEM 4 OF THE AGENDA FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (RE-DESIGNATION OF MR. OTTONEL POPESCO AS CHAIRMAN OF THE BOARD OF DIRECTORS)

Background

Pursuant to the recommendation of the Board of Directors adopted at its meeting held on 15 December 2015, the Company proposes that shareholders adopt a resolution re-designating Mr. Ottonel Popesco as Chairman of the Board of Directors, effective as of the re-designation of Mr. Fabio Cannavale from Chairman to Chief Executive Officer (see Item 3 above).

Director Biography

Mr. 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. Currently Mr. Popesco is group CEO, and a member of the board of directors, of Cavotec SA Switzerland.

ANNEX A

AGENDA FOR EGM 12th February 2016

1. Opening and announcements.
2. To elect Mr. Marco Corradino as Executive Director to serve until the date of the Company's annual general meeting of shareholders to be held in the year 2017. The Board of Directors on 15 December 2015 adopted a resolution approving the nomination of Mr. Corradino for election at the Meeting as an Executive Director.*
3. To re-designate Mr. Fabio Cannavale from a Non-executive Director and Chairman of the Board of Directors to an Executive Director and Chief Executive Officer. The Board of Directors on 15 December 2015 adopted a resolution to recommend that shareholders approve the re-designation of Mr. Cannavale as Executive Director and Chief Executive Officer.*
4. To re-designate Mr. Ottonel Popesco as Chairman of the Board of Directors. The Board of Directors on 15 December 2015 adopted a resolution to recommend that shareholders approve the re-designation of Mr. Popesco as Chairman of the Board of Directors*.
5. Closing.

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