

elumeo SE

Berlin

Securities Identification Number (WKN): A11Q05
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Invitation¹ to the Annual General Meeting

We hereby invite our shareholders to the Annual General Meeting of elumeo SE to be held on

**Thursday, 9 June 2016, at 10:00 AM (CEST),
in Kalkscheune, Johannisstraße 2, 10117 Berlin, Germany.**

AGENDA (abridged version)

- 1. Presentation of the adopted annual financial statements of elumeo SE and the approved consolidated financial statements as of 31 December 2015, the management report of elumeo SE and the Group management report (including the explanatory report on the disclosures pursuant to sections 289, paragraph 4, and 315, paragraph 4 of the German Commercial Code (HGB) and the Executive Board's report on financial year 2015**

No resolution will be passed on agenda item 1 as the law does not require a resolution on the adopted annual financial statements, the approved consolidated financial statements and the other documents.

- 2. Resolution on the discharge of the Executive Board members for financial year 2015**

The Executive Board proposes to grant the members of the Executive Board who held office in financial year 2015 discharge for this period.

It is intended to allow the Annual General Meeting to decide on the discharge of each member of the Executive Board individually.

- 3. Resolution on the discharge of Managing Directors for financial year 2015**

The Executive Board proposes granting the Managing Directors who were in office in financial year 2015 discharge for this period.

It is intended to allow the Annual General Meeting to decide on the discharge of each of the Managing Directors individually.

- 4. Election of the auditor and the Group auditor for financial year 2016 and for the optionally commissioned audit review of the half year financial report as of 30 June 2016 and the quarterly financial reports in 2016**

Based on the recommendation of its Audit Committee, the Executive Board proposes that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Berlin branch, be chosen as the

¹ Abbreviated convenience translation; German text is legally binding

auditor and Group auditor for financial year 2016, and, if any, for the audit review of the half year financial report as of 30 June 2016 and the quarterly financial reports in 2016.

5. Amendment of section 15 of the Articles of Association (Remuneration)

The Executive Board proposes to adopt the following:

According to section 15, paragraph 1, sentence 3 of the Company's Articles of Association, a new sentence no. 4 is being inserted as follows:

"Non-executive members of the Executive Board who chair a Committee formed by the Executive Board, but are not at the same time the Chairman or Deputy Chairman of the Executive Board, are to receive an additional EUR 12,500.00 plus VAT for each full financial year as the committee chair."

The previous sentence no. 4 will be changed to sentence 5.

ADDITIONAL INFORMATION AND NOTES

TOTAL NUMBER OF SHARES AND VOTING RIGHTS AT THE TIME THAT THE ANNUAL GENERAL MEETING WAS CONVENED

At the time that the Annual General Meeting was convened (April 29, 2016), the Company had issued 5,500,000 bearer, no par value shares. Each share carries one vote. Therefore, the total number of voting rights amounts to 5,500,000. The Company did not hold any treasury shares at the time of convening.

CONDITIONS FOR PARTICIPATING IN THE ANNUAL GENERAL MEETING AND EXERCISING VOTING RIGHTS

Only those shareholders who signed up in time prior to the meeting and expressed their right to attend and exercise their voting rights are entitled to participate in the Annual General Meeting and exercise their voting rights at the Annual General Meeting. To this end, it suffices to present proof of shareholdings from the depository bank in either German or English language in written form or in text form (section 126b of the German Civil Code (BGB)). This proof of share ownership must pertain to the beginning of the twenty-first day prior to the meeting, which is Thursday, 19 May 2016, 00:00 AM (CEST) ("**the record date**").

Registration and proof of shareholding must reach the Company at least in text form (section 126b of the German Civil Code (BGB)) no later than 2 June 2016, 24:00 CEST, at the following address, fax number or e-mail address:

elumeo SE
c/o UBJ. GmbH
Haus der Wirtschaft
Kapstadtring 10
22297 Hamburg
Germany
Fax: +49 40 63785423
e-mail: hv@ubj.de

After registration and proof of shareholding in the Company have been received on time, the shareholders will be sent admission cards to the Annual General Meeting. To ensure timely receipt of the admission cards, we ask that shareholders request an admission card from their custodian bank as soon as possible. The required registration and proof of share ownership will then be arranged by the custodian bank.

SIGNIFICANCE OF THE RECORD DATE

In relation to the Company, only those who have provided proof of share ownership on the record date are allowed to attend the meeting and exercise their voting rights as shareholders. The right to participate and the scope of voting rights are exclusively determined by the shareholdings as of the record date. The record date is not accompanied by a lock on the saleability of shareholdings. Also in the event of full or partial sale of the shareholding after the record date, solely the shareholding on the record date is decisive for entitlement to participate and for the scope of voting rights. In other words, sales of shares after the record date will not affect the right to attend the Annual General Meeting and the scope of voting rights. It should, however, be noted that in accordance with section 405, paragraph 3, no. 1 German Stock Corporation Act (AktG)*, anyone who uses shares that belong to another person to exercise rights at the Annual General Meeting which he is not authorised to use on that person's behalf without his consent acts unlawfully. Likewise, acquiring the Company's shares after the record date does not lead to any changes with regard to participation and voting rights. Anyone who does not hold any shares on the record date and only becomes a shareholder afterwards is not entitled to participate and exercise voting rights due to these shares. The record date is of no importance to any possible dividend entitlement.

** The provisions of the German Stock Corporation Act apply to elumeo SE pursuant to Art. 9 1 lit. c) ii), Art. 10 and Art. 53 of the SE Regulation to the extent that specific provisions of the SE Regulation do not stipulate otherwise.*

PROCEDURE FOR VOTING BY PROXY AT THE ANNUAL GENERAL MEETING

Shareholders who do not themselves wish to attend the Annual General Meeting may exercise their voting rights by issuing the appropriate authority to a proxy or to a shareholders' association or credit institution, other institution or person or a person of their choice covered by section 135 of the German Stock Corporation Act (AktG). In this case too, timely and proper registration of the shareholder and proof of his shareholdings on the record date in accordance with the above provisions are necessary.

The appointment of a proxy is possible both before and during the Annual General Meeting. For this purpose, statements to the party to be authorised and to the Company come into question.

If neither a bank nor a shareholders' association or equivalent person or institution under the provisions of company law is empowered, granting and revoking of proxies and their proof to the Company must at least be in text form (section 126b of the German Civil Code (BGB)).

If a proxy is appointed or revoked by giving notice to the Company, this notice must be in at least text form (section 126b BGB) and be sent to the following address, fax number or e-mail address:

elumeo SE
c/o UBJ. GmbH
Haus der Wirtschaft
Kapstadtring 10
22297 Hamburg
Germany
Fax: +49 40 63785423
e-mail: hv@ubj.de

The cancellation may be made personally by the shareholder participating in the Annual General Meeting.

If the authorisation is granted by giving notice to the Company, no additional proof of authorisation is required. If authorisation is granted by giving notice to the proxy, power of attorney is to be

documented to the Company in at least text form (section 126b BGB), as long as no other interpretation can be drawn from section 135 of the German Stock Corporation Act (AktG) (see below).

The submission of the record of proxy may be made to the address, fax number or e-mail address listed above for issuing of power of attorney. To ensure that this proof of authorisation is assigned clearly, we ask that you include the shareholder's or company's full name and place of residence or business address. Please also provide the name and address of the proxy so that he can be sent the ticket.

Proof can also be supplied by the proxy on the day of the Annual General Meeting by presenting the power of attorney at the entrance.

There is no written form requirement according to either the Articles of Association or the expressed terms of the German Stock Corporation Act (AktG) for authorisation of a bank, a shareholders' association or another institution or person equivalent in terms of stock corporation law. The general text form requirement for authorisation in accordance with section 134, paragraph 3, sentence 3 of the German Stock Corporation Act (AktG) does not apply for these proxy receivers by majority opinion. Perhaps the proxy receiver will require a special form of proxy in these cases because he must make this verifiable in accordance with section 135, paragraph 1, sentence 2 of the German Stock Corporation Act (AktG) (possibly in conjunction with section 135, paragraph 8, or sections 135, paragraph 10 and 125, paragraph 5 of the German Stock Corporation Act (AktG)). We ask that you discuss any special requirements that might need to be observed with the proxy receiver.

If a shareholder wishes to authorise a bank or a shareholders' association or another institution or person equivalent by stock corporation law, he should ask the proxy receiver whether he will be represented or present at the Annual General Meeting of elumeo SE.

The power of attorney can also be assigned to shareholders in attendance, shareholder representatives and others present at the Annual General Meeting. However, credit institutions, shareholders' associations or other institutions or persons deemed equivalent by stock corporation law, who are not their employees, in accordance with section 135, paragraph 5, sentence 1 of the German Stock Corporation Act (AktG) (possibly in conjunction with section 135, paragraph 8 of the German Stock Corporation Act (AktG) or sections 135, paragraph 10, and 125, paragraph 5 of the German Stock Corporation Act (AktG) only if the power of attorney permits.

Duly registered shareholders authorised to attend the Annual General Meeting will receive forms together with their admission cards that can be used for granting and revoking power of attorney. Appropriate forms are also available in German language on the Company's website www.elumeo.com/investor-relations/hauptversammlung/einladung. There is no obligation to use the forms provided by the Company.

If a shareholder appoints more than one person, the Company may reject one or more proxies.

VOTING BY A PROXY APPOINTED BY THE COMPANY

Shareholders also have the chance to have their voting rights exercised at the Annual General Meeting by a proxy appointed by the Company, Mr. Jan Oswald, bound by instructions, based on their voting instructions. In this case too, the shareholder must prove his ownership on the record date and register for the Annual General Meeting in time in due manner.

The proxy appointed by the Company will vote on the individual agenda items based on the authorisation from the shareholders in accordance with the instructions he has received. The proxy from the Company is subject to no instructions from elumeo SE in exercising voting rights. If instructions are ambiguous, the proxy appointed by the Company must abstain from voting on the respective agenda item. The proxy from the Company may not exercise his vote on matters that are not known in advance of the Annual General Meeting (procedural motions, for example). In

these cases, he will abstain or not participate in the voting. The same applies to voting on counter-motions without explicit instructions. The proxy from the Company will not accept any proxies to file objections against Annual General Meeting resolutions, to exercise rights to speak or ask questions or file motions.

The issuing of powers of attorney and instructions to the proxy appointed by the Company and the revocation of a proxy issued to the proxy appointed by the Company must at least be made in text form (section 126b German Civil Code (BGB)). Shareholders who would like to authorise the Company-appointed proxy may download the German-language proxy/instruction form under www.elumeo.com/investor-relations/hauptversammlung/einladung to do so. The proxy/instruction form can also be requested free of charge from the Company. There is no obligation to use the form provided by the Company for proxy authorisation or to issue proxies to the Company's voting rights representative.

Proxy and voting instructions to the Company's proxy must reach the Company by 7 June 2016 at 24:00 (CEST) for organisational reasons, at least in text form (section 126b German Civil Code (BGB)) by sending them to the following address, fax number or e-mail address:

elumeo SE
c/o UBJ. GmbH
Haus der Wirtschaft
Kapstadtring 10
22297 Hamburg
Germany
Fax: +49 40 63785423
e-mail: hv@ubj.de

Alternatively, transfer of power of attorney and instructions to proxies during the Annual General Meeting is also possible.

RIGHTS OF SHAREHOLDERS

Addition to the agenda at the request of a minority pursuant to Art. 56, sentence 2 and sentence 3 SE Regulation, section 50, paragraph 2 German SE Execution Act (SEAG), section 122, paragraph 2 German Stock Corporation Act (AktG)

Shareholders whose shares together make up five percent of the share capital (corresponds to 275,000 shares) or a proportionate amount of EUR 500,000.00 (equivalent to 500,000 shares) may demand that items be placed on the agenda of the Annual General Meeting and be announced. This quorum is required pursuant to Art. 56, sentence 2 and sentence 3 of the SE Regulation in conjunction with section 50, paragraph 2 German SE Execution Act (SEAG) for supplemental requests from shareholders of a European Company (SE). Section 50, paragraph 2 German SE Execution Act (SEAG) corresponds to the content of the provision of section 122, paragraph 2, sentence 1 German Stock Corporation Act (AktG).

For every new item on the agenda, such a request must be accompanied by a justification or a draft resolution. A three-month prior holding period for the minimum holding of shares referred to in accordance with section 50, paragraph 2 German SE Execution Act (SEAG) is not a requirement for a supplemental agenda request for an SE. The request must be submitted to the Company's Executive Board in writing and the Company must receive it at least 30 days before the Annual General Meeting, i.e. no later than 9 May 2016 24:00 (CEST). We ask that you send such requests to the following address:

elumeo SE
– The Executive Board –
Attention: Mr. Alexander Enge

Erkelenzdamm 59/61
10999 Berlin
Germany

Any supplemental requests to be announced will be published in German in the Federal Gazette immediately after receipt of the request and other such media for which it can be assumed that they will disseminate the information throughout the European Union. These will also be made available on the German-language Company's website www.elumeo.com/investor-relations/hauptversammlung/einladung.

Counterproposals and election proposals pursuant to sections 126, paragraph 1, 127 German Stock Corporation Act (AktG)

Each shareholder is entitled to make requests regarding agenda items and the Rules of Procedure for the Annual General Meeting or to make nominations (only concerning items on the agenda) without any announcement, publication or other special action being required prior to the meeting.

The Company will make proposals and nominations from shareholders, including the shareholder's name, the grounds (which are not needed for nominations) and any comments from the management available in German under www.elumeo.com/investor-relations/hauptversammlung/einladung if they reach the Company at least 14 days before the meeting, i.e. by 25 May 2016, 24:00 (CEST), at the address, fax number or e-mail address listed below:

elumeo SE
– Investor Relations –
Erkelenzdamm 59/61
10999 Berlin
Germany
Fax: +49 30 695979 650
e-mail: ir@elumeo.com

The Company may waive publishing a countermotion and its justification if one of the reasons in accordance with section 126, paragraph 2, no. 1 to 7 German Stock Corporation Act (AktG) applies. A justification of a countermotion need not be made available if it exceeds a total of 5,000 characters.

The Executive Board is not obligated to make election proposals from shareholders available, except for the cases in section 126, paragraph 2, German Stock Corporation Act (AktG) if they do not contain the name, exercised profession and place of residence of the proposed Executive Board members or auditors or company and the registered office of the proposed auditing firm or information on membership of the proposed Executive Board members in other statutory supervisory boards within the meaning of section 125, paragraph 1, sentence 5 German Stock Corporation Act (AktG).

Right of Shareholders in accordance with section 131, paragraph 1, German Stock Corporation Act (AktG)

At the Annual General Meeting, each shareholder is to be given information on matters concerning the Company in accordance with section 131, paragraph 1, German Stock Corporation Act (AktG) upon request by the Executive Board to the extent that such information is necessary for the proper assessment of the agenda item.

The obligation to provide information also includes the legal and business relationships of the Company with affiliated companies and the situation of the Group and the companies included in the consolidated financial statements.

The Executive Board may refrain from answering individual questions for the reasons listed in section 131, paragraph 3, German Stock Corporation Act (AktG).

According to section 20, paragraph 1, sentence 4 of the Articles of Association, the Chairman is authorised to limit the time allowed regarding the question and answer rights of shareholders for the entire course of the Annual General Meeting on discussing individual agenda items or questions and statements by individual speakers either at the beginning or during the course of the Annual General Meeting. Moreover, the Chairman of the meeting may call for the end of the debate, as far as it is necessary for conducting the meeting properly in accordance with section 20, paragraph 1, sentence 5 of the Company's Articles of Association.

Miscellaneous

The invitation together with the full wording of the agenda and motions for resolutions were published in German in the Federal Gazette (Bundesanzeiger) on 29 April 2016 and will soon be sent to shareholders. The full German version of the wording of the invitation together with the agenda and all of the further documents named therein as well as additional information relating to shareholders' rights are also available online for download from www.elumeo.com/investor-relations/hauptversammlung/einladung (only in German).

Berlin, in April 2016

elumeo SE

The Executive Board