

elumeo SE

Berlin

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Invitation to the Annual General Meeting

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

Friday, 25 June 2021, at 10:00 a.m. (CEST).

Pursuant to § 1 of the Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic, this year's Annual General Meeting will be held **as a virtual Annual General Meeting without the physical presence of** shareholders or their proxies (with the exception of the Company's proxies). The location of the Annual General Meeting as defined by the German Stock Corporation Act is the premises of Juwelo Deutschland GmbH in Portal 3b, 3rd floor, Erkelenzdamm 59/61, 10999 Berlin.

The virtual Annual General Meeting will be **accessible** to registered shareholders via the shareholder portal

www.elumeo.com/investor-relations/hauptversammlung

and be broadcast **live on the Internet.**

AGENDA:

- 1. Presentation of the adopted annual financial statements of elumeo SE and the approved consolidated financial statements as of 31 December 2020, the Management Report of elumeo SE and the Group Management Report (including the explanatory report on the disclosures pursuant to Sections 289a (1), 315a (1) of the German Commercial Code (HGB)) and the report of the Executive Board for financial year 2020.**

The aforementioned documents are available on the Company's website at **www.elumeo.com/investor-relations/hauptversammlung** from the time of convening and will also be available there during the Annual General Meeting. Each shareholder will be provided with a copy free of charge upon request.

In accordance with the statutory provisions, no resolution of the Annual General Meeting is required for this agenda item 1 as the Executive Board has already approved the annual and consolidated financial statements for financial year 2020 submitted by the Managing Directors and the annual financial statements for financial year 2020 have thus been adopted in accordance with Article 9 (1) lit. c) i) of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (hereinafter also referred to as the "**SE Regulation**") in conjunction with Section 47 (5) sentence 1 of the SE Implementation Act.

2. Resolution on the discharge of the members of the Executive Board for financial year 2020

The Executive Board proposes that discharge be granted to the members of the Executive Board in office in financial year 2020 for this period.

It is intended to have the Annual General Meeting decide on the discharge of the members of the Executive Board by way of individual discharge.

3. Resolution on the discharge of the Managing Directors for financial year 2020

The Executive Board proposes that discharge be granted to the Managing Directors in office in financial year 2020 for this period.

It is intended to have the Annual General Meeting decide on the discharge of the Managing Directors by way of individual discharge.

4. Election of the auditor of the financial statements and the auditor of the consolidated financial statements for financial year 2020 as well as for the audit review of the half-year financial report as of 30 June 2021 and the quarterly reports 2021, if commissioned

The Executive Board proposes, upon recommendation of its Audit Committee, that Mazars GmbH & Co KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Domstraße 15, 20095 Hamburg, Germany, be appointed auditor and Group auditor for financial year 2020 and – if commissioned – for the audit review of the half-yearly financial report as of 30 June 2021 and the quarterly reports 2021, if applicable.

The audit committee has declared that its recommendation is free from undue influence by third parties and that no selection limiting clause within the meaning of Art. 16(6) of the EU Statutory Audit Regulation has been imposed on it.

5. Re-election of Dr. Frank Broer as a Member of the Executive Board

The Executive Board proposes that Dr. Frank Broer, Berlin, independent management consultant, member of the Executive Board of elumeo SE, be elected to the Executive Board for the period until the end of the Annual General Meeting that resolves on the discharge for the fifth financial year after the beginning of the term of office. The financial year in which the term of office begins is not included.

Pursuant to Article 9 paragraph 4 sentence 4 of the Articles of Association, the Annual General Meeting may determine a shorter term of office.

Pursuant to Section 125 (1) sentence 5 of the German Stock Corporation Act (AktG), it is hereby disclosed that, with the exception of his membership of the Executive Board of elumeo SE, Dr. Broer is not a member of any supervisory board required to be established by law or of any comparable domestic or foreign supervisory body of business enterprises.

6. Re-election of Mr. Gregor Faßbender-Menzel as a Member of the Executive Board

The Executive Board proposes that Mr. Gregor Faßbender-Menzel, Dipl. Volkswirt, MBA, self-employed communications consultant, Berlin, member of the Executive Board of elumeo SE, be elected to the Executive Board for the period until the end of the Annual General Meeting that resolves on the discharge for the fifth financial year after the beginning of the term of office. The financial year in which the term of office begins is not included.

Pursuant to Article 9 paragraph 4 sentence 4 of the Articles of Association, the Annual General Meeting may determine a shorter term of office.

Pursuant to Section 125 (1) sentence 5 of the German Stock Corporation Act (AktG), it is hereby disclosed that, with the exception of his membership of the Executive Board of elumeo SE, Mr. Faßbender-Menzel is not a member of any supervisory board required to be formed by law or of any comparable domestic or foreign supervisory body of business enterprises.

7. Election of Mrs. Claudia Erning as a new member of the Executive Board

The Executive Board proposes that Mrs. Claudia Erning, Tutzing, Diplom-Betriebswirtin, Managing Partner of Lakeside Castle GmbH, be elected to the Executive Board for the period until the end of the Annual General Meeting which decides on the discharge for the fifth business year after the beginning of the term of office. The business year in which the term of office begins shall not be counted.

Pursuant to Article 9 paragraph 4 sentence 4 of the Articles of Association, the Annual General Meeting may determine a shorter term of office.

Pursuant to Section 125 (1) sentence 5 of the German Stock Corporation Act (AktG), it is disclosed that Mrs. Erning is not a member of any statutory supervisory board or comparable domestic or foreign supervisory body of business enterprises.

8. Resolution on the cancellation of the existing Authorised Capital 2015 pursuant to Article 5 of the Articles of Association and on the creation of a new Authorised Capital 2021 with the authorisation to exclude subscription rights; amendment of the Articles of Association

The Articles of Association authorise the Executive Board in § 5 para. 1 to increase the share capital of the Company by up to 2,000,000 euros through one or more issues of new shares against cash and/or non-cash contributions (Authorised Capital 2015). This authorisation expired on 6 April 2020. In order to enable the Company to increase the share capital flexibly and without a further resolution of the Annual General Meeting, the creation of a new Authorised Capital 2021 with essentially the same amount and content shall be resolved.

The Executive Board therefore proposes that the following resolution be adopted:

- a) The unused authorisation of the Executive Board contained in Article 5 para. 1 of the Articles of Association to increase the share capital of the Company by up to a total of EUR 2,000,000 by 6 April 2020 shall be cancelled upon the authorisation proposed under b) taking effect by entry in the Commercial Register.
- b) The Executive Board shall be authorised to increase the share capital by 24 June 2026, once or several times, in whole or in part, by up to a total of EUR 2,000,000 by issuing up to 2,000,000 new no-par value bearer shares against cash contributions and/or contributions in kind (**Authorised Capital 2021**). In principle, the shareholders shall be granted a subscription right; the statutory subscription right may also be granted in such a way that the new shares are taken over by a credit institution or a syndicate of credit institutions determined by the Executive Board with the obligation to offer them for subscription to the shareholders of the Company. The Executive Board is authorised to exclude the shareholders' statutory subscription right in the following cases:

- in the case of a capital increase against contributions in kind, in particular for the acquisition of companies, parts of companies or participations in companies;
- in the case of capital increases against cash contributions, if the issue price of the new shares issued under exclusion of the subscription right pursuant to Section 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG) is not significantly lower than the stock exchange price of the shares of the same class and with the same rights already listed and the total proportionate amount of the share capital attributable to the new shares issued under exclusion of the subscription right pursuant to Section 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG) does not exceed 10% of the share capital existing at the time this authorisation becomes effective and at the time this authorisation is exercised. Shares issued or sold in direct or analogous application of Section 186 para. 3 sentence 4 of the German Stock Corporation Act during the term of this authorisation until the time of its exercise shall be counted towards this limit of 10% of the share capital; shares issued or still to be issued by the Company on the basis of convertible Bonds or Bonds with warrants shall also be counted towards this limit, provided that the convertible Bonds or Bonds with warrants were issued during the term of this authorisation until the time of its exercise in analogous application of Section 186 para. 3 sentence 4 of the German Stock Corporation Act to the exclusion of shareholders' subscription rights;
- to avoid fractional amounts;
- to the extent necessary to grant the holders or creditors of conversion or option rights and/or the holders or creditors of Bonds with conversion or option obligations issued or to be issued by the Company or by a domestic or foreign company in which the Company directly or indirectly holds a majority of the votes and capital, subscription rights to the extent to which they would be entitled after exercising the conversion or option rights or after fulfilment of the conversion or option obligations;
- to issue shares within the framework of share participation or other share-based programmes against cash and/or non-cash contributions to members of the Executive Board of the Company, members of the representative body of a company affiliated with the Company or to employees of the Company or a company affiliated with the Company, whereby the employment relationship or executive body relationship with the Company or a company affiliated with the Company must exist at the time of the commitment to issue shares.

The Executive Board shall be authorised to determine the further details of the capital increase and its implementation, in particular the content of the share rights and the terms and conditions of the share issue, including a profit participation deviating from Section 60 para. 2 AktG. The Executive Board shall be authorised to amend the Articles of Association of the Company accordingly after full or partial utilisation or the timing of the authorised capital, in particular with regard to the amount of the share capital and the number of existing no-par value shares.

- c) § 5 of the Articles of Association shall be reworded as follows:

“§ 5 Authorised Capital 2021

- (1) The Executive Board shall be authorised to increase the share capital on one or more occasions by 24 June 2026, in whole or in part, by up to a total of EUR 2,000,000 by issuing up to 2,000,000 new no-par value bearer shares against cash contributions and/or contributions in kind (**Authorised Capital 2021**). In principle, the shareholders shall be granted a subscription right; the statutory subscription right may also be granted in such a way that the new shares are taken over by a credit institution or a syndicate of credit institutions determined by the Executive Board with the obligation to offer them for subscription to the shareholders of the Company. The Executive Board is authorised to exclude the shareholders' statutory subscription right in the following cases:
- in the case of a capital increase against contributions in kind, in particular for the acquisition of companies, parts of companies or participations in companies;
 - in the case of capital increases against cash contributions, if the issue price of the new shares issued under exclusion of the subscription right pursuant to Section 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG) is not significantly lower than the stock exchange price of the shares of the same class and with the same rights already listed and the total proportionate amount of the share capital attributable to the new shares issued under exclusion of the subscription right pursuant to Section 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG) does not exceed 10% of the share capital existing at the time this authorisation becomes effective and at the time this authorisation is exercised. Shares issued or sold in direct or analogous application of Section 186 para. 3 sentence 4 of the German Stock Corporation Act during the term of this authorisation until the time of its exercise shall be counted towards this limit of 10% of the share capital; shares issued or still to be issued by the Company on the basis of convertible Bonds or Bonds with warrants shall also be counted towards this limit, provided that the convertible Bonds or Bonds with warrants were issued during the term of this authorisation until the time of its exercise in analogous application of Section 186 para. 3 sentence 4 of the German Stock Corporation Act to the exclusion of shareholders' subscription rights;
 - to avoid fractional amounts;
 - to the extent necessary to grant the holders or creditors of conversion or option rights and/or the holders or creditors of Bonds with conversion or option obligations issued or to be issued by the Company or by a domestic or foreign company in which the Company directly or indirectly holds a majority of the votes and capital, subscription rights to the extent to which they would be entitled after exercising the conversion or option rights or after fulfilment of the conversion or option obligations;
 - to issue shares within the framework of share participation or other share-based programmes against cash and/or non-cash contributions to members of the Executive Board of the Company, members of the representative body of a

company affiliated with the Company or to employees of the Company or a company affiliated with the Company, whereby the employment relationship or executive body relationship with the Company or a company affiliated with the Company must exist at the time of the commitment to issue shares.

- (2) The Executive Board shall be authorised to determine the further details of the capital increase and its implementation, in particular the content of the share rights and the terms and conditions of the share issue, including a profit participation deviating from Section 60 para. 2 AktG. The Executive Board shall be authorised to amend the Articles of Association of the Company accordingly after full or partial utilisation or the timing of the authorised capital, in particular with regard to the amount of the share capital and the number of existing no-par value shares.”

9. Resolution on the cancellation of the existing authorisation to issue convertible Bonds and/or Bonds with warrants as well as the existing Conditional Capital 2015/I pursuant to Article 6 para. 1 of the Articles of Association and on the renewed authorisation to issue convertible Bonds and/or Bonds with warrants with authorisation to exclude subscription rights as well as the creation of a new Conditional Capital 2021/I; amendment of the Articles of Association

The existing authorisation of the Executive Board to issue convertible Bonds and/or Bonds with warrants expired on 6 April 2020. In order to authorise the Executive Board to issue convertible Bonds and/or Bonds with warrants also in the future, a new authorisation shall be resolved. For this purpose, the Conditional Capital 2015/I in Article 6 para. 1 of the Articles of Association shall be cancelled and replaced by a new Conditional Capital 2021/I with essentially the same content.

The Executive Board proposes that the Annual General Meeting adopt the following resolution:

- a) Cancellation of the existing authorisation to issue convertible Bonds and/or Bonds with warrants as well as the existing conditional capital pursuant to § 6 para. 1 of the Articles of Association

The unused authorisation to issue convertible Bonds and/or Bonds with warrants created by the Annual General Meeting on 7 April 2015 shall be cancelled by entry in the Commercial Register when the authorisation proposed for resolution under b) takes effect. In addition, the unused Conditional Capital 2015/I contained in Article 6 paragraph 1 of the Articles of Association shall be cancelled by entry in the Commercial Register when the Conditional Capital 2021/I proposed for resolution under b) takes effect.

- b) Authorisation to issue convertible Bonds and/or Bonds with warrants

- (a) “Authorisation period, nominal amount, maturity, amount of share capital

The Executive Board is authorised to issue bearer convertible Bonds or Bonds with warrants (hereinafter collectively referred to as “**Bonds**”) with or without a limited term in a total nominal amount of up to EUR 150,000,000.00 on one or more occasions by 24 June 2026 (inclusive) and to grant the holders or creditors of Bonds conversion and/or option rights and/or conversion obligations or option obligations to subscribe to a total of up to 2,000,000 new no-par value bearer

shares of the Company with a pro rata amount of the share capital. conversion and/or option rights and/or conversion obligations or option obligations to subscribe to a total of up to 2,000,000 new no-par value bearer shares of the Company with a pro rata amount of the share capital of up to EUR 2,000,000.00 in total in accordance with the terms and conditions of the Bonds (hereinafter collectively referred to as the “**Terms and Conditions**”). The Bonds may also carry a variable interest rate. The interest may also be fully or partially dependent on the amount of the Company’s dividend.

Bonds may be issued against cash contributions or against contributions in kind, in the case of an issue against contributions in kind, to the extent that the value of the contributions in kind corresponds to the issue price of the Bond. In the case of Bonds with conversion and/or option rights or conversion or option obligations, the theoretical market value of the Bonds determined in accordance with recognised financial mathematical methods shall be decisive in the case of issue against contributions in kind. Section 9 para. 1 AktG and Section 199 AktG remain unaffected.

Bonds may also be issued in the legal currency of an OECD country in addition to in euros – limited to the corresponding euro equivalent. They may also be issued by a domestic or foreign company in which the Company directly or indirectly holds a majority of the votes and capital (hereinafter “majority holding company”); in this case, the Executive Board shall be authorised to assume the guarantee for the repayment of the Bonds on behalf of the issuing majority holding company and to grant the holders or creditors of such Bonds conversion and/or option rights on shares of the Company or to fulfil conversion obligations or option obligations in shares of the Company as well as to make further declarations and take further actions necessary for a successful issue.

The Bonds shall each be divided into partial Bonds.

(b) Conversion right, conversion obligation

In the event of the issue of Bonds with conversion rights, the holders or creditors of the Bonds shall be granted the right to convert them into shares of the Company in accordance with the Bond conditions. The Bond conditions may also establish a conversion obligation at the end of the term or at another time, which may also be determined by a future event that is still uncertain at the time the Bonds are issued.

The exchange ratio is calculated by dividing the nominal amount of a partial debenture by the fixed conversion price for one share of the Company. The conversion ratio may also be calculated by dividing an issue amount of a partial debenture that is below the nominal amount by the fixed conversion price for one share of the Company. It may be provided for that the exchange ratio be variable and/or may be changed as a result of anti-dilution provisions pursuant to lit. (e). The terms and conditions of the Bonds may further provide that the exchange ratio shall be rounded up or down to a whole number (or to a decimal place to be specified); furthermore, an additional payment to be made in cash may be specified. If conversion rights arise in respect of fractions of shares, provision may be made for these to be settled in cash or to be combined so that conversion rights to subscribe to whole shares arise – if necessary against an additional payment.

The proportionate amount of the share capital of the shares to be issued upon conversion per partial Bond may not exceed the nominal amount of the partial Bond or an issue amount of the partial Bond that is below the nominal amount. Section 9 para. 1 AktG and Section 199 AktG shall remain unaffected.

(c) Option right, option obligation

In the case of the issue of Bonds with option rights, one or more warrants shall be attached to each partial Bond, which entitle the holder or creditor to subscribe to shares in the Company in accordance with the more detailed provisions of the Bond conditions. Provision may also be made for the option price to be variable and/or adjusted as a result of anti-dilution provisions pursuant to lit. (e). The Bond terms and conditions may also establish an option obligation at the end of the term or at another point in time, which may also be determined by a future event that is still uncertain at the time the Bonds are issued.

The terms and conditions of the Bonds may also provide that the option price may be paid by transferring partial Bonds and, if applicable, an additional cash payment. In this case, the subscription ratio is determined by dividing the nominal amount of a partial Bond by the option price for one share of the Company. The subscription ratio may also be determined by dividing an issue amount of a partial Bond that is lower than the nominal amount by the fixed option price for one share of the Company. The terms and conditions of the Bond may also stipulate that the subscription ratio be rounded up or down to a whole number (or to a decimal place to be specified); furthermore, an additional payment to be made in cash may be specified. If subscription rights arise in respect of fractions of shares, provision may be made for these to be settled in cash or to be combined so that subscription rights to subscribe to whole shares arise – if necessary in return for an additional payment.

The proportionate amount of the share capital attributable to the shares of the Company to be subscribed to per partial debenture may not exceed the nominal amount or an issue amount of the partial debenture that is below the nominal amount. Section 9, paragraph 1 of the German Stock Corporation Act and Section 199 of the German Stock Corporation Act shall remain unaffected. The term of the option right may not exceed the term of the Bond.

(d) Right to tender, granting of own shares, cash settlement

The terms and conditions of the Bonds may provide for the right of the Company, upon final maturity of the Bonds (this also includes a maturity due to termination), to grant the creditors of the Bonds, in whole or in part, shares in the Company or in another listed company in lieu of payment of the amount of money due.

The terms and conditions of Bonds which grant or stipulate a conversion right, a conversion obligation and/or an option right or an option obligation may also stipulate or provide for the right of the Company to deliver to the conversion or option beneficiaries or the conversion or option obligors, as the case may be, in the event of conversion or the exercise of the option, in whole or in part, instead of granting new shares, treasury shares of the Company or shares of another listed company or to pay them the equivalent value of the shares in cash, in whole or in

part, in accordance with the more detailed provisions of the terms and conditions of the Bonds.

Section 9 para. 1 AktG and Section 199 AktG shall remain unaffected.

(e) Conversion/option price, dilution protection

The conversion or option price per share must – also in the case of a variable conversion or option price – amount to at least 80% of the average price of the Company's share in XETRA trading (or a comparable successor system) during the period specified below:

- If the Bonds are not offered to the shareholders for subscription, the average price during the last ten trading days on the Frankfurt Stock Exchange prior to the day of the resolution by the Executive Board on the issuance of the Bonds (day of the final decision on the submission of an offer for the subscription of Bonds or on the declaration of acceptance following an invitation to submit subscription offers) shall be decisive.
- If the Bonds are offered to the shareholders for subscription, the average price during the last ten trading days on the Frankfurt Stock Exchange prior to the day of the announcement of the subscription period pursuant to Section 186 para. 2 sentence 1 of the German Stock Corporation Act (AktG) or, if the final terms for the issue of the Bonds are only announced during the subscription period pursuant to Section 186 para. 2 sentence 2 of the German Stock Corporation Act (AktG), during the trading days on the Frankfurt Stock Exchange from the beginning of the subscription period until the day before the announcement of the final terms shall be decisive instead.

Notwithstanding the foregoing, in the case of a conversion obligation or option obligation or a tender right, a conversion or option price may also be determined in accordance with the Bond terms and conditions, which corresponds to the average price of the Company's share in XETRA trading (or a comparable successor system) during the last ten trading days on the Frankfurt Stock Exchange before or after the final maturity date or before or after the date of the mandatory conversion or the exercise of the option obligation or the tender right, even if this average price is below the above-mentioned minimum price (80%).

The average price shall be calculated as the arithmetic mean of the closing auction prices on the relevant exchange trading days. If no closing auction takes place, the closing auction price shall be replaced by the price determined in the last auction on the trading day and, in the absence of an auction, by the last price determined on the trading day (in each case in XETRA trading or a comparable successor system).

Notwithstanding Section 9 para. 1 AktG, the conversion or option price may be reduced on the basis of an anti-dilution clause in order to preserve the economic value of the conversion or option rights or conversion obligations in accordance with the more detailed provisions of the Bond terms and conditions if the Company increases the share capital during the conversion or option period while granting subscription rights to its shareholders or if the Company or a majority-owned subsidiary issues further Bonds with conversion or option rights or conversion

obligations or option obligations while granting subscription rights to the Company's shareholders or grants other option rights and the holders of conversion or option rights or conversion obligations or option obligations are not granted subscription rights to the extent they would have been entitled to under the terms and conditions of the Bond or conversion obligation or option obligation or grants other option rights and the holders of conversion or option rights or conversion obligations or option obligations are not granted a subscription right to the extent to which they would be entitled after exercising the conversion or option right or fulfilling the conversion obligation or option obligation. The reduction of the conversion or option price may also be effected by a cash payment upon exercise of the conversion or option right or fulfilment of the conversion or option obligation or the reduction of any additional payment. Furthermore, the Bond conditions may provide for a value-preserving adjustment of the conversion or option rights or conversion obligations or option obligations in the event of a capital reduction or other capital measures or restructurings, or for other extraordinary measures or events that may lead to a dilution of the value of the issued shares of the Company. Furthermore, in the event of a third party acquiring control, an adjustment of the option and conversion price as well as a shortening of the term in line with market conditions may be provided for.

In any case, the pro rata amount of the share capital attributable to the shares of the Company to be subscribed to per partial debenture may not exceed the nominal amount or an issue amount of the partial debenture which is below the nominal amount.

(f) Subscription rights, exclusion of subscription rights

When the Bonds are issued, the shareholders are generally entitled to the statutory subscription right. If the Bonds are issued by a majority-owned company, the Company shall ensure that the statutory subscription right is granted to the shareholders. However, the Executive Board is authorised to exclude the shareholders' subscription right in whole or in part, once or several times, in accordance with the following provisions:

- to avoid fractional amounts;
- in analogous application of Section 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG), provided that the Bonds are issued against cash and the Executive Board, after due examination, comes to the conclusion that the issue price is not significantly lower than the theoretical market value of the Bonds with conversion or option rights or conversion obligations, as determined in accordance with recognised, in particular financial mathematical principles. However, this authorisation to exclude subscription rights only applies to Bonds with conversion and/or option rights or conversion obligations to shares to which a pro rata amount of the share capital totalling no more than 10% of the share capital is attributable, neither at the time this authorisation becomes effective nor at the time it is exercised. Shares of the Company issued or sold by the Company during the term of this authorisation under exclusion of the shareholders' subscription rights in direct or corresponding application of Section 186 para. 3 sentence 4 of the German Stock Corporation

Act shall be counted towards this 10% limit. Furthermore, shares and subscription rights issued during the term of this authorisation to service conversion or option rights or conversion obligations or option obligations shall be counted towards this number, provided that the Bonds conveying a corresponding conversion or option right or conversion or option obligation are issued during the term of this authorisation on the basis of other authorisation excluding shareholders' subscription rights in accordance with Section 186 para. 3 sentence 4 of the German Stock Corporation Act;

- insofar as Bonds are issued against contributions in kind and the exclusion of subscription rights is in the interest of the Company.

To the extent that the subscription right is not excluded in accordance with the above provisions, the subscription right may also be granted to the shareholders, if so determined by the Executive Board, by way of an indirect subscription right pursuant to Section 186 para. 5 of the German Stock Corporation Act (AktG) or also partially by way of a direct subscription right (for example, to shareholders entitled to subscribe who have submitted a fixed subscription declaration in advance) and otherwise by way of an indirect subscription right pursuant to Section 186 para. 5 AktG.

(g) Authorisation to determine the further terms and conditions of the Bonds

The Executive Board shall be authorised, in compliance with the above requirements, to determine the exact calculation of the exact option or conversion price as well as the further details of the issuance and features of the Bonds or, respectively in agreement with the bodies of the domestic or foreign company issuing the Bond in which the Company directly or indirectly holds the majority of votes and capital, in particular interest rate, issue amount, distribution entitlement, term and denomination, subscription and exchange ratio, determination of an additional cash payment, anti-dilution provisions, compensation or combination of fractional amounts, conversion and option period, cash payment instead of delivery of shares as well as delivery of existing shares instead of issuing new shares.

c) Creation of a new Conditional Capital 2021/I

The share capital of the Company shall be conditionally increased by up to EUR 1,600,000 by issuing up to 1,600,000 new no-par value bearer shares (**Conditional Capital 2021/I**). The conditional capital increase serves to grant shares to holders or creditors of convertible Bonds and/or Bonds with warrants issued by the Company or a domestic or foreign company in which the Company directly or indirectly holds a majority of the votes and capital on the basis of the authorisation pursuant to the resolution of the Annual General Meeting of 25 June 2021 under agenda item 9 until 24 June 2026 (inclusive). It shall only be carried out insofar as the conversion or option rights from the aforementioned Bonds are actually exercised or conversion obligations from such Bonds are fulfilled and insofar as no other forms of fulfilment are used for servicing. The new shares shall be issued at the conversion or option price to be determined in each case in accordance with the aforementioned authorisation resolution of the Annual General Meeting of 25 June 2021. The Executive Board is authorised to determine the profit participation of the new shares in deviation from Section 60 para. 2 AktG. The Executive Board is authorised to determine the further details of the implementation of

the conditional capital increase. The Executive Board is authorised to amend the wording of § 6 para. 1 of the Articles of Association of the Company in accordance with the issuance of the new shares from the Conditional Capital 2021/I. The same applies insofar as the issuance of the new shares from the Conditional Capital 2021/I is not authorised. The same shall apply insofar as the authorisation to issue convertible Bonds and/or Bonds with warrants pursuant to the resolution of the Annual General Meeting of 25 June 2021 is not exercised during the term of the authorisation or the corresponding conversion or option rights or conversion and option obligations expire due to the expiry of the exercise periods or in any other manner.

d) § 6 para. 1 of the Articles of Association shall be reworded as follows:

“(1) Conditional Capital 2021/I

The share capital of the Company shall be conditionally increased by up to EUR 1,600,000 by issuing up to 1,600,000 new no-par value bearer shares (**Conditional Capital 2021/I**). The conditional capital increase serves to grant shares to holders or creditors of convertible Bonds and/or Bonds with warrants issued by the Company or a domestic or foreign company in which the Company directly or indirectly holds a majority of the votes and capital on the basis of the authorisation pursuant to the resolution of the Annual General Meeting of 25 June 2021 under agenda item 9 by 24 June 2026 (inclusive). It shall only be carried out insofar as the conversion or option rights from the aforementioned Bonds are actually exercised or conversion obligations from such Bonds are fulfilled and insofar as no other forms of fulfilment are used for servicing. The new shares shall be issued at the conversion or option price to be determined in each case in accordance with the aforementioned authorisation resolution of the Annual General Meeting of 25 June 2021. The Executive Board is authorised to determine the profit participation of the new shares in deviation from Section 60 para. 2 AktG. The Executive Board is authorised to determine the further details of the implementation of the conditional capital increase. The Executive Board is authorised to amend the wording of § 6 para. 1 of the Articles of Association of the Company in accordance with the issuance of the new shares from the Conditional Capital 2021/I. The same applies insofar as the issuance of the new shares from the Conditional Capital 2021/I is not authorised. The same shall apply insofar as the authorisation to issue convertible Bonds and/or Bonds with warrants pursuant to the resolution of the Annual General Meeting of 25 June 2021 is not exercised during the term of the authorisation or the corresponding conversion or option rights or conversion and option obligations expire due to the expiry of the exercise periods or in any other way.”

10. Resolution on the partial cancellation of the existing authorisation to grant share option rights (share option programme 2015); authorisation to grant share option rights (share option programme 2021); partial cancellation of the Conditional Capital 2015/II; creation of a new Conditional Capital 2021/II; amendment of the Articles of Association

The Annual General Meeting of the Company on 7 April 2015 authorised the Executive Board (without the participation of members of the Executive Board who are also Managing Directors, insofar as option rights are granted to Managing Directors) under agenda item 8 to grant option rights for the subscription of up to 400,000 new no-par value bearer shares of the Company

to Managing Directors of the Company and to employees and members of the management of companies affiliated with the Company on one or more occasions by 6 April 2020 in accordance with the provisions set out in more detail in the aforementioned resolution ("**Share Option Programme 2015**").

This authorisation was partially exercised by issuing option rights. To grant new shares to the holders of the option rights, the share capital of the company was conditionally increased by up to EUR 400,000 (Conditional Capital 2015/II). The Conditional Capital 2015/II currently still exists in full.

The 2015 share option programme expired on 6 April 2020. The Executive Board shall also be given the opportunity in the future to motivate employees of affiliated companies as well as members of the management of affiliated companies through share options and to bind them to the company or the group of companies in the long term. Likewise, share options shall continue to be available to Managing Directors of the company as a possible component of variable remuneration. Therefore, a new stock option programme 2021 shall be created with a term until 24 June 2026 ("**Stock Option Programme 2021**").

The Executive Board therefore proposes that the following resolution be adopted:

- a) Partial cancellation of the authorisation to grant share option rights (share option programme 2015)

The authorisation granted by resolution of the Annual General Meeting of 7 April 2015 under agenda item 8 to grant share option rights (share option programme 2015) is cancelled insofar as the authorisation has not yet been utilised.

- b) Authorisation to grant share option rights (Share Option Programme 2021)

The Executive Board (without the participation of members of the Executive Board who are also Managing Directors, insofar as option rights are granted to Managing Directors) is authorised to grant option rights for the subscription of up to 200,000 new no-par value bearer shares of the Company to Managing Directors of the Company, to employees of the Company and to employees and members of the management of companies affiliated with the Company on one or more occasions or – insofar as issued option rights expire or otherwise lapse – repeatedly by 24 June 2026 in accordance with the following provisions.

- aa) Circle of beneficiaries

Of the option rights to subscribe to a total of up to 200,000 shares, option rights to subscribe for a total of up to 75,000 shares may be issued to Managing Directors of the Company (Group A), to subscribe to a total of up to 25,000 shares to members of the management of companies affiliated with the Company (Group C) and to subscribe to a total of up to 100,000 shares to employees of companies affiliated with the Company (Group D), whereas no option rights to subscribe for shares in the Company shall be issued to employees of the Company (Group B).

At the time the options are granted, the beneficiaries must be in a non-terminated employment relationship with the Company (concerning Group A) or in a non-terminated service or employment relationship with a company affiliated with the Company (concerning Groups C and D). The exact group of beneficiaries and the number of option rights for each beneficiary shall be determined by the Executive Board in the

case of Group A (without the participation of members of the Executive Board who are also Managing Directors) and by the Executive Board in the case of Groups C and D with the legally required approvals of the competent bodies of the respective affiliated companies, if any. There is no pre-emptive right of the shareholders.

bb) Term, waiting period, exercise periods, vesting periods

The option rights each have a maximum term of 10 years from the day on which the respective option right arises (“**issue date**”).

The beneficiaries may exercise the option rights at the earliest after the expiry of a waiting period of four years, starting on the issue date.

Furthermore, the option rights may only be exercised within a period of six weeks after the publication of a consolidated half-yearly financial report pursuant to Sections 115, 117 no. 2 of the German Securities Trading Act, a voluntary consolidated quarterly financial report pursuant to the provisions of Sections 115 para. 2 nos. 1 and 2, paras. 3 and 4, 117 No. 2 of the German Securities Trading Act or a Group quarterly financial report within the meaning of Section 53 para. 1 of the Exchange Rules for the Frankfurt Stock Exchange or a Group annual financial report pursuant to Sections 114, 117 No. 1 of the German Securities Trading Act (“**exercise periods**”).

Furthermore, exercise is not possible within the following blocking periods:

- within two weeks before the end of a financial year of the Company,
- in the period from the day of the publication of the notice of an Annual General Meeting of the company to the day of the Annual General Meeting, and
- from the day on which the Company publishes an offer to its shareholders to subscribe to new shares or Bonds with conversion or option rights in the Federal Gazette (Bundesanzeiger) until the day on which the shares of the Company with subscription rights are listed for the first time in a market segment of the Frankfurt Stock Exchange “ex-subscription right.”

In addition, the exercise restrictions resulting from the regulations concerning insider trading and the closed period for proprietary trading by executives in Regulation EU No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and other legal provisions must be observed. The option rights expire without compensation at the end of the term.

cc) Exercise price, performance target

Each option right entitles the holder to subscribe to one no-par value bearer share of the Company in accordance with the option conditions to be determined. The exercise price to be paid upon exercise of the option right to subscribe to a share corresponds to the unweighted average of the closing prices of the Company’s share on the five stock exchange trading days prior to the issue date of the respective option right.

“Closing Price” means, with respect to each individual trading day, the closing price determined in the closing auction in Xetra trading (or a comparable successor system) of the Frankfurt Stock Exchange or, if such closing price is not determined on the relevant trading day, the last price of the Company’s share determined in continuous Xetra trading (or a comparable successor system) of the Frankfurt Stock Exchange.

In any case, however, at least the lowest issue amount within the meaning of Art. 5 of Council Regulation (EC) No. 2157/2001 on the Statute for a European company (SE) (“**SE Regulation**”) in conjunction with Art. Section 9 (1) of the German Stock Corporation Act as the exercise price.

The prerequisite for exercising an option right is that the unweighted average of the closing prices of the Company’s share on the five stock exchange trading days prior to the first day of the respective exercise period in which the option is exercised is at least 130% of the exercise price (performance target). If this condition is met for a certain exercise period, the option may be exercised during this exercise period regardless of the further development of the share price of the company.

dd) Acquisition periods

Option rights may be issued in several tranches – to the extent that issued option rights expire or otherwise lapse, also repeatedly – by 24 June 2026, but no earlier than after the Conditional Capital 2021/II has been entered in the Commercial Register. The issue date must be within the period of 60 days after the publication of a consolidated half-yearly financial report pursuant to Sections 115, 117 no. 2 of the German Securities Trading Act, the publication of a voluntary consolidated quarterly financial report for the third quarter in accordance with the requirements of Sections 115 para. 2 nos. 1 and 2, paras. 3 and 4, 117 no. 2 of the Securities Trading Act or a Group quarterly financial report within the meaning of Section 53 para. 1 of the Exchange Rules for the Frankfurt Stock Exchange for the third quarter or a Group annual financial report pursuant to Sections 114, 117 no. 1 of the Securities Trading Act.

ee) Further design

The Executive Board shall be authorised to determine the further details of the option conditions as well as the issue of the subscription shares – concerning Groups C and D with the legally required approvals of bodies at the respective affiliated companies, if applicable. As far as the Managing Directors of the Company are concerned, the further details of the option conditions as well as the issue of the subscription shares shall be determined by the Executive Board without the participation of members of the Executive Board who are also Managing Directors. Further details within the meaning of the preceding sentences are in particular:

- implementation of the programme as well as conditions of granting and exercising the option rights,
- modalities in the event of termination of the service or employment relationship,
- issue of the subscription shares in accordance with the legal requirements,
- rules on the transferability of option rights and the treatment of option rights in special cases such as takeover of the company by a third party, parental leave or death of the beneficiary, and
- any changes to the programme that become necessary due to changes in the general conditions, in particular a change in the capital structure, whereby the option terms and conditions may provide in particular for a reduction in the exercise price by the amount in the event that the Company increases its

share capital by issuing new shares while granting subscription rights to its shareholders, the Company grants its shareholders rights to subscribe to the Company's own shares or the Company issues Bonds with option or conversion rights while granting subscription rights to its shareholders, which corresponds to the unweighted average of the closing prices of the subscription right granted to the shareholders on all trading days in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange or, if there is no subscription right trading, by the value of the subscription right determined in accordance with recognised methods of financial mathematics, whereby the reduced exercise price shall apply as of the first trading day on the Frankfurt Stock Exchange after expiry of the subscription period for the new shares, the treasury shares or the Bonds and a reduction of the exercise price shall not take place if the holders of the option rights are granted a subscription right which corresponds to the subscription right of the shareholders.

ff) Reporting obligation

The Executive Board will report on the option rights granted and the utilisation of option rights for each financial year in accordance with the applicable regulations in the Notes to the Annual Financial Statements, in the Notes to the Consolidated Financial Statements or in the Annual Report.

c) Partial cancellation of the Conditional Capital 2015/II, amendment of the Articles of Association

The conditional capital (Conditional Capital 2015/II) resolved by the Annual General Meeting on 7 April 2015 and contained in Article 6 (2) of the Articles of Association of the Company shall be cancelled to the extent that it exceeds an amount of EUR 350,000.

Section 6 (2) of the Articles of Association of the Company shall be reworded as follows:

“(2) Conditional Capital 2015/II

The share capital of the Company is conditionally increased by up to EUR 350,000 (in words: three hundred fifty thousand euros) by issuing up to 350,000 (in words: three hundred fifty thousand) new no-par value ordinary bearer shares (no-par value shares) (**Conditional Capital 2015/II**). The Conditional Capital 2015/II serves exclusively to grant new shares to the holders of option rights issued by the Company in accordance with the authorisation resolution of the Annual General Meeting of 7 April 2015 (agenda item 8). The shares shall be issued at the exercise price to be determined in accordance with the aforementioned resolution. The conditional capital increase shall only be implemented to the extent that the holders of the option rights make use of them. The shares shall participate in the profits – insofar as they come into existence by the beginning of the Annual General Meeting of the Company – from the beginning of the preceding financial year, otherwise from the beginning of the financial year in which they come into existence.”

d) Creation of a new Conditional Capital 2021/II, amendment of the Articles of Association

The share capital of the Company shall be conditionally increased by up to EUR 200,000 (in words: two hundred thousand euros) by issuing up to 200,000 (in words:

two hundred thousand) new no-par value ordinary bearer shares (no-par value shares) (**Conditional Capital 2021/II**). The Conditional Capital 2021/II serves exclusively to grant new shares to the holders of option rights issued by the Company pursuant to the authorisation resolution of the Annual General Meeting of 25 June 2021 (agenda item 10lit. b)). The shares shall be issued at the exercise price to be determined in accordance with the aforementioned resolution. The conditional capital increase shall only be implemented to the extent that the holders of the option rights make use of them. The shares shall participate in the profits from the beginning of the preceding financial year, otherwise from the beginning of the financial year in which they are created, provided that they are created by the beginning of the Annual General Meeting of the Company.

The heading of Article 6 of the Articles of Association of the Company shall be amended to:

“§ 6 Conditional Capital”

A new paragraph (3) shall be added to Article 6 of the Articles of Association of the Company as follows:

“(3) Conditional Capital 2021/II

The share capital of the Company is conditionally increased by up to EUR 200,000 (in words: two hundred thousand euros) by issuing up to 200,000 (in words: two hundred thousand) new no-par value ordinary bearer shares (no-par value shares) (**Conditional Capital 2021/II**). The Conditional Capital 2021/II serves exclusively to grant new shares to the holders of option rights issued by the Company pursuant to the authorisation resolution of the Annual General Meeting of 25 June 2021 (agenda item 10lit. b)). The shares shall be issued at the exercise price to be determined in accordance with the aforementioned resolution. The conditional capital increase shall only be implemented to the extent that the holders of the option rights make use of them. The shares shall participate in the profits – insofar as they come into existence by the beginning of the Annual General Meeting of the Company – from the beginning of the preceding financial year, otherwise from the beginning of the financial year in which they come into existence.”

11. Resolution on the cancellation of the existing authorisation to acquire and use own shares and on the granting of a new authorisation to acquire and use own shares with the authorisation to exclude the subscription right

The authorisation to acquire own shares granted by the Annual General Meeting on 7 April 2015 expired on 6 April 2020. In order to enable the Company to continue to acquire treasury shares, the expired authorisation shall be cancelled and replaced by a new authorisation with essentially the same content.

The Executive Board therefore proposes that the Annual General Meeting adopt the following resolution:

“The unused authorisation to acquire own shares granted by the Annual General Meeting on 7 April 2015 is hereby cancelled and replaced by the following authorisation:

The Company shall be authorised pursuant to Section 71 para. 1 no. 8 of the German Stock Corporation Act (AktG) to acquire treasury shares in a volume of up to 10% of the share capital

existing at the time of the resolution by the end of 24 June 2026. The shares acquired on the basis of this authorisation, together with other shares of the Company which the Company has acquired and still holds at the time of the acquisition or which are attributable to the Company pursuant to Sections 71d or 71e of the German Stock Corporation Act (AktG), may at no time account for more than 10% of the share capital. The authorisation may not be used by the Company for the purpose of trading in its own shares. The authorisation may be exercised in whole or in part, once or several times, by the Company or by dependent companies or companies in which the Company holds a majority interest or by third parties acting for the account of the Company or of dependent companies or companies in which the Company holds a majority interest. The acquisition may, at the option of the Executive Board, be effected on the stock exchange or by means of a public purchase offer addressed to all shareholders.

In the event of acquisition via the stock exchange, the acquisition price (excluding incidental acquisition costs) may not be more than 10% higher or lower than the price of the share determined on the trading day by the opening auction in XETRA trading (or a comparable successor system).

In the event of acquisition by means of a public purchase offer or by means of a public invitation to submit offers for sale, the purchase price offered or the limits of the purchase price range per share (excluding incidental acquisition costs) may not be more than 10% above or below the closing price in XETRA trading (or a comparable successor system) on the third trading day prior to the day of the public announcement of the offer or the public invitation to submit an offer for sale. If, after the publication of the public offer to purchase or the public invitation to submit an offer to sell, there are not insignificant deviations in the relevant price, the offer or the invitation to submit an offer to sell may be adjusted. In this case, the price on the third trading day prior to the public announcement of any adjustment shall be used as a basis. The volume of the offer or the invitation to submit an offer to sell may be limited. If the total subscription to the offer exceeds the fixed volume or, in the case of an invitation to submit an offer to sell, not all of several equivalent offers are accepted, acceptance must be on a quota basis. Preferential acceptance of small numbers of up to 100 tendered shares per shareholder may be provided for.

Shares of the Company acquired on the basis of this authorisation may be used for all legally permissible purposes. In particular, the Executive Board is authorised to do the following:

- a) The Executive Board is authorised to sell own shares acquired on the basis of this authorisation via the stock exchange or by means of offers to all shareholders. In the case of a sale via the stock exchange, there shall be no subscription right of the shareholders. In the event of a sale by public offer, the Executive Board shall be authorised to exclude the shareholders' subscription right for fractional amounts.
- b) The Executive Board is further authorised to sell treasury shares acquired on the basis of this authorisation in a manner other than via the stock exchange or by means of offers to all shareholders, if the acquired treasury shares are sold at a price that is not significantly lower than the stock exchange price of shares of the Company with the same rights at the time of the sale. The subscription right of the shareholders is excluded. This authorisation is limited to a total of 10% of the share capital existing at the time of the resolution of the Annual General Meeting or, if this is lower, of the share capital of the Company existing at the time of the exercise of this authorisation. The proportionate amount of the share capital of the shares that may be sold on the basis

of this authorisation in a manner other than on the stock exchange or by way of an offer to all shareholders shall be reduced by the proportionate amount of the share capital of those shares that have been issued since the granting of this authorisation on the basis of the authorisation pursuant to Article 5 para. 1 of the Articles of Association (Authorised Capital 2021) and of those shares that the holders or creditors of shares issued since the granting of this authorisation are entitled to subscribe to. The shares to which the holders or creditors of Bonds with conversion and/or option rights and/or conversion and/or option obligations issued since the granting of this authorisation are or were entitled, in each case to the extent that the subscription right was excluded pursuant to Section 186 para. 3 sentence 4 of the German Stock Corporation Act when the shares were issued on the basis of the Authorised Capital 2021 or when Bonds with conversion and/or option rights were issued.

- c) The Executive Board is further authorised to use treasury shares of the Company acquired on the basis of this authorisation as (partial) consideration for the acquisition of companies, participations in companies, parts of companies or other assets.
- d) Own shares of the Company acquired on the basis of this authorisation may be offered for purchase or be transferred to members of the Executive Board of the Company, members of the representative body of a company affiliated with the Company or employees of the Company or a company affiliated with the Company.
- e) The Executive Board is further authorised to offer or transfer treasury shares of the Company acquired on the basis of this authorisation to third parties who, as business partners of the Company or its Group companies, make a significant contribution to the achievement of the Company's entrepreneurial objectives.
- f) The Executive Board is further authorised to use treasury shares of the Company acquired on the basis of this authorisation to fulfil conversion or subscription rights granted by the Company or its Group companies under convertible Bonds or Bonds with warrants.
- g) The Executive Board is further authorised to redeem treasury shares of the Company acquired on the basis of this authorisation without the redemption or its implementation requiring a further resolution of the Annual General Meeting. The authorisation to redeem shares may be exercised in whole or in part. The redemption shall result in a capital reduction. The Executive Board may, in derogation thereof, determine that the share capital shall not be reduced, but that the share of the remaining shareholders in the share capital shall be increased in accordance with Section 8 paragraph 3 of the Stock Corporation Act. In this case, the Executive Board is authorised to adjust the number of shares in the Articles of Association.
- h) The subscription right of the shareholders to these treasury shares of the Company is excluded to the extent that these shares are used in accordance with the authorisations in lit. b), c), d), e) or f).

All the aforesaid authorisations may be exercised in whole or in part, once or several times, individually or jointly."

12. Resolution on the approval of the remuneration system for the Managing Directors

Pursuant to Section 120a para. 1 of the German Stock Corporation Act (AktG), the Annual General Meeting must resolve on the approval of the remuneration system for the Managing Directors presented

by the Executive Board. The resolution does not create any rights or obligations. It is not contestable pursuant to Section 243 AktG.

The Executive Board proposes that the Annual General Meeting approve the remuneration concept for the Managing Directors presented by the Executive Board.

The remuneration system presented by the Executive Board is available from the day of the convening of the Annual General Meeting on the website of the Company at

www.elumeo.com/investor-relations/hauptversammlung.

WRITTEN REPORTS OF THE EXECUTIVE BOARD TO THE ANNUAL GENERAL MEETING ON AGENDA ITEMS 8 TO 11

The Executive Board submitted the following reports on agenda items 8 to 11 pursuant to Sections 203 para. 1 sentence 1, para. 2 sentence 2, 186 para. 3 sentence 4, para. 4 sentence 2 AktG, Sections 221 para. 4 sentence 2, 186 para. 3 sentence 4, para. 4 sentence 2 AktG and Sections 71 para. 1 no. 8 sentence 5, 186 para. 3 sentence 4, para. 4 sentence 2 AktG, on the reasons for authorising the Executive Board to exclude shareholders' subscription rights in certain cases in the event of capital increases from the Authorised Capital 2021/I, in the event of the issue of convertible Bonds and/or Bonds with warrants, and in the event of the sale of the Company's own shares.

The reports on agenda items 8 to 11 are available from the day of the convening of the Annual General Meeting on the Company's website at

www.elumeo.com/investor-relations/hauptversammlung.

They will also be accessible there during the Annual General Meeting. Upon request, copies of these reports will be sent to each shareholder without delay and free of charge. The reports shall have the following content:

REPORT OF THE EXECUTIVE BOARD ON ITEM 8 OF THE AGENDA (RESOLUTION ON THE CREATION OF AUTHORISED CAPITAL 2021):

The authorisation of the Executive Board to increase the share capital in accordance with § 5 para. 1 of the Articles of Association (Authorised Capital 2015) expired on 06 April 2020. Under item 8 of the agenda, the Executive Board therefore proposes the creation of a new Authorised Capital 2021, which authorises the issuance of new shares against contributions in cash and/or in kind and corresponds materially unchanged to the currently existing authorisation.

The Authorised Capital 2021 is intended to enable the company to act quickly and flexibly in the changing markets in the interest of its shareholders. Since decisions on how to cover its capital requirements usually have to be made at short notice, it is important that the company not be dependent on the rhythm of the Annual General Meeting or the long period of notice for an extraordinary General Meeting. The legislator has taken this requirement into account with the instrument of authorised capital. The most important reasons for using authorised capital are to strengthen the equity base and to finance acquisitions of shareholdings. Authorised capital is a common and tried and tested instrument in corporate practice.

If the Authorised Capital 2021 is utilised, elumeo SE intends to grant its shareholders a subscription right in principle. In the following cases, however, the Executive Board shall be entitled to exclude this subscription right of the shareholders in accordance with the proposed renewal of the authorisation.

These cases are listed in detail in the proposed resolution under item 8 of the agenda and are explained in more detail below.

Firstly, under agenda item 8 the Executive Board is authorised to decide on the exclusion of shareholders' statutory subscription rights in the event of capital increases against **contributions in kind**. This is intended to enable the Executive Board to expand the company's market position in a targeted manner through further acquisitions of companies, investments in companies or parts of companies in order to strengthen elumeo SE's competitiveness and increase its earning power and enterprise value.

In the opinion of the Executive Board, it is in the interest of the Company and all shareholders to enable capital increases against contributions in kind for the purpose of acquisitions of participations with the proposed authorisation to exclude subscription rights. Against the backdrop of international competition and the globalisation of the economy, it is indispensable for the further development and strengthening of the Company's market position that it be given the opportunity to acquire suitable participations within the framework of its participation strategy not only by way of a cash purchase price payment, but also by way of a contribution in kind through the transfer of shares in the Company. It is evident that in the case of mergers and acquisitions of companies, parts of companies or participations in companies, larger participations are often to be acquired, for which not inconsiderable consideration must regularly be provided. These considerations often cannot or should not be paid in money.

In particular, in order not to burden the liquidity of the Company, it may be more advantageous if the consideration which the Company must provide in this respect can be provided in whole or in part in new shares of the acquiring company. Practice also shows that both on the international and on the national markets, the provision of shares in the acquiring company is frequently demanded as consideration for attractive acquisition objects. For these reasons, elumeo SE must be given the opportunity to grant new shares as consideration in the context of mergers or in the context of the acquisition of companies, parts of companies or participations in companies, sometimes to a significant extent. The Company does not suffer any disadvantage as a result because the issue of shares against non-cash consideration always presupposes that the value of the non-cash consideration is in reasonable proportion to the value of the shares. Since such a capital increase must usually be carried out at short notice and with due confidentiality in the event of an emerging opportunity to act in competition with other potential buyers, the Executive Board is of the opinion that the creation of authorised capital with the authorisation to exclude subscription rights is necessary in this respect.

The Executive Board will carefully examine on a case-by-case basis whether it will make use of this authorisation to increase capital under exclusion of shareholders' subscription rights as soon as opportunities for the acquisition of participations become concrete. It will only exclude the subscription right of the shareholders if the acquisition is within the framework of the participation strategy of the Company and if the acquisition in exchange for shares of the Company is in the well-understood interest of the Company. When determining the valuation ratios, the Executive Board will ensure that the interests of the shareholders are adequately safeguarded and, consequently, that the authorisation is only used to the extent that the value of the shareholding to be acquired is in reasonable proportion to the value of the elumeo shares to be added. The Executive Board will report on each utilisation of the authorised capital and its details at the Annual General Meeting following any acquisition of an interest in exchange for shares in the Company.

Furthermore, under agenda item 8 the Executive Board is authorised to exclude shareholders' subscription rights in accordance with Sections 203 para. 1 sentence 1, para. 2 sentence 2, 186 para. 3 sentence 4 of the German Stock Corporation Act (so-called **simplified exclusion of subscription**

rights). The possibility of this exclusion of subscription rights serves the interest of the Company in achieving the best possible issue price when issuing new shares. The possibility of the simplified exclusion of subscription rights provided for by law in Section 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG) enables the Executive Board to take advantage of financing opportunities that arise quickly and flexibly as well as cost-effectively due to the respective stock market situation. This achieves the best possible strengthening of equity in the interest of the Company and all shareholders. By foregoing the time-consuming and costly processing of subscription rights, equity capital requirements can be covered very promptly from market opportunities that arise at short notice, and additional new groups of shareholders can be acquired at home and abroad. This possibility to increase capital under optimal conditions and without a significant subscription right discount is particularly important for the Company because it must be able to take advantage of market opportunities quickly and flexibly in rapidly changing or also in new markets and must also be able to cover a capital requirement arising from this at very short notice if necessary.

The issue price and thus the consideration to be received by the Company for the new shares will be based on the stock exchange price of the shares already listed and will not be significantly lower than the current stock exchange price, i.e. in any case not by more than 5%. If the authorisation is exercised, the Executive Board will set any discount from the then applicable stock exchange price as low as possible in accordance with the market conditions prevailing at the time of the final determination of the issue price. This possibility of excluding subscription rights is limited to a maximum of 10% of the share capital existing at the time this authorisation becomes effective or – if this value is lower – at the time this authorisation is exercised, taking into account those shares for which shareholders' subscription rights have been excluded since 25 June 2021, i.e. since the date of the resolution on the creation of a new Authorised Capital 2021, in application of Section 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG) when using the authorisation to issue convertible Bonds or Bonds with warrants and/or when using the authorisation to sell treasury shares. Overall, it is thus ensured that, in accordance with the legal interpretation of Section 186 para. 3 sentence 4 AktG, the interests of the shareholders are adequately safeguarded in the event of a utilisation of the authorised capital under exclusion of the shareholders from the subscription right, while the Company is given further room for manoeuvre in the interest of all shareholders. Since the new shares are placed close to the stock market price, each shareholder can acquire shares on the market at approximately the same conditions in order to maintain his participation quota.

For the reasons set out above, the Executive Board is of the opinion that the exclusion of the subscription right is in the interest of the Company, also taking into account the dilution effect that may occur.

In addition, the Executive Board may only make use of the authorisations granted for the simplified exclusion of subscription rights to such an extent that the proportionate amount of the total shares issued under exclusion of subscription rights does not exceed 10% of the share capital either at the time these authorisations become effective or at the time these authorisations are exercised. In addition, the aforementioned 10% limit shall be offset if, during the term of the Authorised Capital 2021 until its utilisation, other authorisations to issue or sell shares in the Company or to issue rights that enable or oblige the subscription of shares in the Company are exercised and the subscription right is excluded in the process. In this way, the shareholders are additionally protected against a dilution of their existing shareholdings.

The authorisation to exclude the subscription right for **fractional amounts** serves to be able to represent a practicable subscription ratio with regard to the amount of the respective capital increase. Without the exclusion of the subscription right for fractional amounts, the technical implementation of the capital increase and the exercise of the subscription right would be considerably more difficult, especially in the

case of a capital increase by round amounts. The new shares excluded from the shareholders' subscription rights as fractional shares will be realised either by sale on the stock exchange or otherwise in the best possible way for the Company. Since the exclusion of subscription rights is limited to fractional amounts, any dilution effect is low.

Furthermore, it shall be possible to exclude the shareholders' subscription rights in favour of the **holders of convertible Bonds and Bonds with warrants**. The background to this proposed authorisation to exclude shareholders' subscription rights is that, according to market practice, conversion or option conditions regularly contain provisions according to which, in the event of a capital increase while maintaining the subscription rights of all shareholders to new shares, the conversion or option price is to be reduced in accordance with a so-called anti-dilution clause if the holders of the convertible Bonds or Bonds with warrants cannot be granted subscription rights to the extent to which they would be entitled after exercising the conversion or option rights or fulfilling the conversion obligation. With the authorisation, the Executive Board is given the opportunity to choose between the two alternatives when utilising the authorised capital, carefully weighing the interests. This serves the easier placement of the Bonds and thus the interests of the Company and its shareholders in an optimal financial structure of the Company.

For the reasons set out above, the Executive Board is of the opinion that the exclusion of the subscription right is in the interest of the Company, also taking into account the dilution effect that may occur.

Finally, an exclusion of the shareholders' subscription rights is planned for the **servicing of share options** granted to members of the Executive Board of the Company, members of the representative body of a company affiliated with the Company or to employees of the Company or a company affiliated with the Company within the framework of the share option programme resolved by the Annual General Meeting on 25 June 2021. The economic success of the Company depends very much on its employees. The issue of shares within the framework of stock option programmes strengthens the loyalty of employees towards the Company and thus also the success of the Company in the long term. The German Corporate Governance Code also recommends remuneration components with a long-term incentive effect as a third element within the remuneration of the management body. This recommendation can be taken into account by means of stock option programmes. The proposed authorisation is intended to enable the Company, as an alternative to the creation of new shares from the Conditional Capital 2021/II to be resolved in the course of the launch of the new stock option programme, to create shares to service the subscription rights of the participants in the stock option programme. If the Executive Board makes use of this authorisation, the shares will be issued to the entitled persons at the issue price provided for in the respective future share option programme or the option conditions. The decision on the issuance of share options is the sole responsibility of the Executive Board.

There are currently no plans to utilise the Authorised Capital 2021. In any case, the Executive Board will carefully examine whether the utilisation of the authorisation to issue new shares and, if applicable, to exclude subscription rights is in the interest of the Company and its shareholders. It will report to the Annual General Meeting on each utilisation of the authorisation as well as on the specific reasons for any exclusion of subscription rights.

REPORT OF THE EXECUTIVE BOARD ON ITEM 9 OF THE AGENDA (RESOLUTION ON THE AUTHORISATION TO ISSUE CONVERTIBLE BONDS AND/OR BONDS WITH WARRANTS AND TO CREATE A CONDITIONAL CAPITAL 2021/I):

Since the previous authorisation of the Executive Board to issue convertible Bonds and/or Bonds with warrants (hereinafter collectively also the "Bonds") in accordance with § 6 para. 1 of the Articles of Association expired on 6 April 2020, a new authorisation is to be created under agenda item 9 which

essentially corresponds to the expired authorisation in terms of content. In order to service the option and conversion rights or obligations in the event that the new authorisation is exercised, a new Conditional Capital 2021/I shall be resolved, which corresponds to the previous Conditional Capital 2015/I, while cancelling the previous conditional capital in Article 6 para. 1 of the Articles of Association.

Through the authorisation to issue convertible Bonds and/or Bonds with warrants, the Company can, in addition to the traditional possibilities of raising debt and equity capital, use attractive financing possibilities, depending on the current market situation, to provide the Company with capital at favourable interest rates and thus ensure an adequate capitalisation of the Company. The possibility to provide for a conversion obligation in the case of convertible Bonds, if applicable, extends the scope for the structuring of such financing instruments. Depending on the market situation, the Company should be able to make use of the German and/or international capital markets through its affiliated companies.

The shareholders are generally entitled to the statutory subscription right to Bonds that are linked to option and conversion rights or conversion obligations (Section 221 para. 4 in connection with Section 186 para. 1 AktG). In order to facilitate the settlement, the Executive Board may make use of the option to issue the Bonds to a credit or financial institution or a syndicate of such institutions with the obligation to offer the Bonds to the shareholders in accordance with their subscription right (indirect subscription right within the meaning of Section 186 para. 5 AktG).

However, the subscription right may be excluded by the Executive Board, provided that the respective issue of convertible Bonds or Bonds with warrants is made against cash at a price which, after due examination by the Executive Board, is not significantly lower than the theoretical market value of the Bonds determined in accordance with recognised, in particular financial mathematical methods. The possibility of excluding the subscription right gives the Company the opportunity to take advantage of market opportunities quickly and flexibly and to achieve better conditions when setting the interest rate and issue price of the Bond by setting the conditions close to the market.

Pursuant to Section 221 para. 4 sentence 2 AktG, the provision of Section 186 para. 3 sentence 4 AktG shall apply mutatis mutandis to the exclusion of subscription rights. In order to comply with the limit for the exclusion of subscription rights of a maximum of 10% provided for in this provision, the issue of convertible Bonds and/or Bonds with warrants with conversion or option rights or with a conversion obligation for shares without subscription rights shall be limited to a total of up to 10% of the share capital existing at the time this authorisation becomes effective or, if lower, at the time this authorisation is exercised. Furthermore, it is only permissible to the extent that this limit has not already been exhausted by the utilisation of other authorisations to service the convertible Bonds or Bonds with warrants, such as the Conditional Capital 2021/II and/or the authorisation to sell treasury shares in application of Section 186 (3) sentence 4 of the AktG.

In accordance with the statutory provision of Section 186 para. 3 sentence 4 AktG, the authorisation proposed under item 9the agenda provides that the issue price may not be set significantly below the market value of the Bonds with conversion or option rights or conversion obligations. This is to ensure that no significant economic dilution of the value of the shareholder's shares (market value discount) occurs. Whether such a dilution effect occurs can be calculated by comparing the theoretical market value of the Bond with the issue price. The Executive Board is obliged to ensure through due diligence that the theoretical market value of the Bond is determined in accordance with recognised, in particular financial mathematical methods. In doing so, the Executive Board may, to the extent it deems appropriate in the respective situation, obtain expert advice and avail itself of the support of experts. If the issue price is not significantly, i.e. in any case by no more than 5%, below the theoretical market value of the convertible or warrant Bond at the time of its issue, an exclusion of subscription rights is

permissible in accordance with the meaning and purpose of the provision of Section 186 para. 3 sentence 4 AktG. If the authorisation is exercised, the Executive Board will set any discount from the then applicable stock exchange price as low as possible in accordance with the market conditions prevailing at the time of the final determination of the issue amount. This takes into account the shareholders' need for protection against dilution of their shareholdings.

With regard to the authorisation to exclude shareholders' subscription rights for fractional amounts and in the case of the issue of shares against contributions in kind, if the exclusion of subscription rights is in the interest of the Company, reference is made to the explanations in the report of the Executive Board on item 8 of the agenda, which apply accordingly to the present case.

The conditional capital is required to fulfil the conversion rights, option rights or conversion obligations associated with the convertible Bonds or Bonds with warrants with shares of elumeo SE, insofar as treasury shares are not used for this purpose at the company's discretion. The conversion or option price for a share will not fall below 80% of the volume-weighted average market price of the shares on the ten trading days prior to the day of the resolution on the issue. Alternatively, the option is opened to determine the conversion or option price for a share on the basis of the volume-weighted average stock exchange price of the shares during the days on which the subscription rights are traded (with the exception of the last two days of subscription rights trading), whereby the conversion and option price may not fall below 80% of this average price. Furthermore, it may be provided that the conversion ratio and/or the conversion price are variable in the conversion conditions and that the conversion price is set within a range to be determined depending on the development of the share price during the term. Due to these possibilities, a particularly market-oriented structure of the issue can be achieved.

The legislator has clarified in Section 193 para. 2 no. 3 AktG that it is sufficient to determine the minimum issue amount or the basis for determining the issue amount or the minimum issue amount in the resolution of the Annual General Meeting on a conditional capital increase for the issue of convertible Bonds (Section 192 para. 2 no. 1 AktG) or in the related resolution pursuant to Section 221 AktG. Pursuant to the case law of the German Federal Supreme Court on stock corporations, which applies mutatis mutandis to European stock corporations (SEs), the Executive Board of an SE may be authorised by the General Meeting to determine the issue price of new shares in accordance with the current capital market conditions when the convertible Bond is issued. This enables the Executive Board to make flexible use of the convertible Bond instrument. The proposed authorisation takes into account the current legal situation and the case law of the Federal Court of Justice, which give the Executive Board the necessary room for manoeuvre when issuing convertible Bonds and Bonds with warrants, and therefore provides for a minimum issue price of 80% of the stock market price described in more detail at the time of issuing Bonds.

REPORT OF THE EXECUTIVE BOARD ON ITEM 10 OF THE AGENDA (RESOLUTION ON THE PARTIAL CANCELLATION OF THE EXISTING AUTHORISATION TO GRANT STOCK OPTION RIGHTS (STOCK OPTION PROGRAMME 2015); AUTHORISATION TO GRANT STOCK OPTION RIGHTS (STOCK OPTION PROGRAMME 2021); PARTIAL CANCELLATION OF THE CONDITIONAL CAPITAL 2015/II; CREATION OF A NEW CONDITIONAL CAPITAL 2021/II; AMENDMENT OF THE ARTICLES OF ASSOCIATION):

The Annual General Meeting of the Company on 7 April 2015 authorised the Executive Board (without the participation of members of the Executive Board who are also Managing Directors, insofar as option rights are granted to Managing Directors) under agenda item 8 to grant option rights for the subscription of a total of up to 400,000 new no-par value bearer shares of the Company to Managing Directors of the Company, to employees of the Company and to members of the management and employees of

companies affiliated with the Company on one or more occasions by 6 April 2020 in accordance with the provisions set out in more detail in the aforementioned resolution.

This authorisation expired on 6 April 2020. The authorisation was partially used by issuing option rights. The corresponding authorisation shall be cancelled insofar as it has not been used. However, the Executive Board shall also be given the opportunity in the future to motivate employees of affiliated companies as well as members of the management of affiliated companies by means of stock options and to bind them to the company or the group of companies in the long term. Likewise, share options shall continue to be available to Managing Directors of the company as a possible component of variable remuneration. Therefore, a new stock option programme 2021 shall be created with a term until 24 June 2026 ("**Stock Option Programme 2021**").

The Executive Board of the Company believes that stock options are now an important and common component of a modern remuneration system. The creation of a new stock option programme is, in the opinion of the Executive Board, urgently necessary so that the Company can continue to use stock options in the future to recruit and retain the qualified Managing Directors it needs as well as employees and members of the management of affiliated companies. The granting of share options also creates a special performance incentive for all beneficiaries to increase the Company's enterprise value with the aim of achieving a positive share price performance. However, based on its current assessment, particularly with regard to the small number of employees at the Company level, and the experience gained in the 2015 Share Option Programme, the Executive Board assumes that it is not necessary to issue option rights to employees of the Company.

Each option right entitles the holder to subscribe to one no-par value bearer share of the Company in accordance with the option conditions to be determined. According to the proposal of the Executive Board, the total number of options to be issued under the share option programme 2021 shall be distributed among the following groups entitled to subscribe:

- Managing Directors of the Company: Option rights to subscribe for 75,000 shares (Group A)
- Employees of the Company: no option rights to subscribe to shares (Group B)
- Members of the management of affiliated companies: Option rights to subscribe to 25,000 shares (Group C)
- Employees of affiliated companies: Option rights to subscribe to 100,000 shares (Group D).

At the time the options are granted, the beneficiaries must be in a non-terminated employment relationship with the Company (concerning Group A) or in a non-terminated service or employment relationship with a company affiliated with the Company (concerning Groups C and D). The exact group of beneficiaries and the number of option rights for each beneficiary shall be determined by the Executive Board in the case of Group A (without the participation of members of the Executive Board who are also Managing Directors) and by the Executive Board in the case of Groups C and D with the legally required approvals of the competent bodies of the respective affiliated companies, if any. Shareholders' subscription rights do not exist by law due to the purpose of the conditional capital within the meaning of Art. 5 of Council Regulation (EC) No. 2157/2001 on the Statute for a European company (SE) ("**SE Regulation**") in conjunction with Art. 192 Para. 2, no. 3 of the German Stock Corporation Act already by operation of law.

The price to be paid upon exercise of the option right to subscribe to a share ("**exercise price**") corresponds to the unweighted average of the closing prices of the Company's share on the five stock exchange trading days prior to the issue date of the respective option right.

“**Closing Price**” means, with respect to each individual trading day, the closing price of the Company’s share determined in the closing auction in Xetra trading (or a comparable successor system) of the Frankfurt Stock Exchange or, if such closing price is not determined on the relevant trading day, the last price determined in continuous Xetra trading (or a comparable successor system) of the Frankfurt Stock Exchange.

In any case, however, at least the lowest issue amount within the meaning of Art. 5 SE-Reg. in conjunction with Section 9 (1) of the German Stock Corporation Act shall be paid as the exercise price.

The option rights each have a maximum term of 10 years from the date of issue. Option rights may be issued in several tranches – if issued option rights expire or otherwise lapse, also repeatedly – by 24 June 2026, but no earlier than after the Conditional Capital 2021/II has been entered in the Commercial Register. The issue date must be within the period of 60 days after the publication of a consolidated half-yearly financial report pursuant to Sections 115, 117 no. 2 of the German Securities Trading Act, the publication of a voluntary consolidated quarterly financial report for the third quarter in accordance with the requirements of Sections 115 para. 2 nos. 1 and 2, paras. 3 and 4, 117 no. 2 of the Securities Trading Act or a Group quarterly financial report within the meaning of Section 53 para. 1 of the Exchange Rules for the Frankfurt Stock Exchange for the third quarter or a Group annual financial report pursuant to Sections 114, 117 no. 1 of the Securities Trading Act.

The beneficiaries may exercise the option rights in accordance with Art. 5 of the SE Council Regulation in conjunction with Art. 193 Para. Section 193 (2) no. 4 of the German Stock Corporation Act (AktG) at the earliest after the expiry of a waiting period of four years, beginning on the date of issue.

Furthermore, the option rights may only be exercised within a period of six weeks after the publication of a consolidated half-yearly financial report pursuant to Sections 115, 117 no. 2 of the German Securities Trading Act, a voluntary consolidated quarterly financial report pursuant to the provisions of Sections 115 para. 2 nos. 1 and 2, paras. 3 and 4, 117 No. 2 of the German Securities Trading Act or a Group quarterly financial report within the meaning of Section 53 para. 1 of the Exchange Rules for the Frankfurt Stock Exchange or a Group annual financial report pursuant to Sections 114, 117 No. 1 of the German Securities Trading Act (“**exercise periods**”).

If and to the extent that exercise days fall within a period beginning with the day on which the Company publishes an offer to its shareholders for the subscription of new shares or of Bonds with conversion or option rights in the Federal Gazette and ending on the day, in each case inclusive, on which the shares of the Company with subscription rights are listed for the first time in a market segment of the Frankfurt Stock Exchange “ex subscription right,” exercise shall not be permitted. In addition, the subscription rights may not be exercised within the period from the day of publication of the convening of a General Meeting of the Company to the day of the General Meeting and within the period of 14 days before the end of a financial year of the Company.

The prerequisite for exercising an option right is that the unweighted average of the closing prices of the Company’s share on the five stock exchange trading days prior to the first day of the respective exercise period in which the option is exercised is at least 130% of the exercise price (performance target). If this condition is met for a specific exercise period, the option may be exercised during this exercise period regardless of the further development of the share price of the Company.

In order to ensure the servicing of the share option rights in the event of their exercise, the creation of a sufficient amount of conditional capital is necessary. The existing Conditional Capital 2015/II shall be partially cancelled. To the extent of the cancellation, it is no longer required for the possible servicing of

issued but not yet exercised and not yet expired option rights. At the same time, a Conditional Capital 2021/II in the amount of EUR 200,000, divided into 200,000 shares, is to be created.

After implementation of this and the amendments provided for in agenda item 9, the sum of all then existing conditional capitals (reduced Conditional Capital 2015/II, Conditional Capital 2021/I and Conditional Capital 2021/II) will amount to approximately 39.1% of the share capital currently registered in the Commercial Register. The share of the total of the conditional capital pursuant to Art. 5 SE-VO in conjunction with Section 192 para. 2 no. 3 of the German Stock Corporation Act (reduced Conditional Capital 2015/II and Conditional Capital 2021/II) of the share capital currently registered in the Commercial Register will then amount to 10%. The maximum limits of the German Stock Corporation Act (50% and 10% of the share capital, respectively; cf. Art. 5 SE Regulation in connection with Section 192 para. 3 sentence 1 of the German Stock Corporation Act) will thus be complied with.

The Company's Executive Board is convinced that the share option programme will have a positive effect on elumeo SE and its shareholders due to the incentive and binding effect for Managing Directors, managers and other employees.

REPORT OF THE EXECUTIVE BOARD ON ITEM 11 OF THE AGENDA (RESOLUTION ON THE AUTHORISATION TO ACQUIRE AND USE TREASURY SHARES)

The Company has not acquired any treasury shares on the basis of the authorisation granted by the Annual General Meeting on 7 April 2015 in accordance with Section 71 para. 1 no. 8 AktG. The authorisation granted by the Annual General Meeting on 7 April 2015 to acquire and use treasury shares expired on 6 April 2020. The proposed renewal of this authorisation under item 11 of the agenda is intended to enable the Company to continue to acquire treasury shares, as is the market standard for nearly all major listed companies. In this context, the proposed authorisation, as well as the authorisation now expiring, shall be granted for the maximum period of five years permitted by law (i.e. by 24 June 2026) in order to provide the Executive Board with a reasonable additional degree of flexibility in the use of the share buyback instrument for various purposes in the interest of the Company.

Pursuant to Section 71 para. 2 sentence 1 of the German Stock Corporation Act (AktG), the shares acquired under this authorisation, together with other shares of the Company which it has already acquired and still holds or which are attributable to it pursuant to Sections 71a et seq. of the German Stock Corporation Act (AktG), may not account for more than 10% of the share capital of the Company. The authorisation may not be used by the Company for the purpose of trading in its own shares.

In the event of acquisition via the stock exchange, the purchase price paid per share must generally be based on the market price of the elumeo share. In accordance with customary market standards, the purchase price per share may therefore not be more than 10% higher or lower than the price of the elumeo share in the closing auction in the Xetra trading system (or a comparable successor system) on the third trading day before the day of the public announcement of the purchase offer or the public invitation to submit an offer to sell. In the event of not insignificant deviations of the relevant price after the publication of the public purchase offer or after the public invitation to submit an offer to sell, the offer or the invitation to submit an offer to sell may be adjusted. In this case, the price of the elumeo share on the third trading day before the public announcement of any adjustment will be used as a basis.

In the case of a public purchase offer to all shareholders or a public invitation to all shareholders to submit an offer for sale, the shareholders can decide for themselves how many shares and – in the case of the determination of a price range – at what price they would like to tender them to the Company. In any case, the Executive Board will uphold the principle of equal treatment under company law when acquiring its own shares. The proposed acquisition modalities via the stock exchange, via a public

purchase offer to all shareholders or via the invitation to submit offers for sale all take this principle into account.

If, in the case of a public purchase offer or in the case of an invitation to submit offers for sale, the number of shares tendered or offered exceeds the repurchase volume intended for acquisition, the Company shall accept the shares on a pro rata basis. The Executive Board may provide for a preferential acceptance of smaller numbers of shares of up to 100 shares per tendering shareholder in order to avoid arithmetical fractions of shares when determining the quotas to be acquired and small residual holdings and thus to facilitate the technical processing overall.

The Executive Board is authorised to use the repurchased treasury shares for all purposes permitted by law, including in particular the purposes described below.

Firstly, the Executive Board shall be authorised to exclude any fractional amounts from the subscription right in the event of the sale of treasury shares via the stock exchange or by means of offers to all shareholders. This is necessary for the technical processing of such an offer in order to avoid the issuance of fractional shares. The Executive Board will realise the shares excluded from the shareholders' subscription right as so-called free fractions either by selling them on the stock exchange or in any other way in the best possible way for the Company.

The proposed resolution further provides that the Executive Board may sell the treasury shares acquired on the basis of the proposed authorisation of the Annual General Meeting in a way other than via the stock exchange or by offer to all shareholders, if the treasury shares are sold at a price whose amount is not significantly lower than the stock exchange price of shares of the same class of the Company at the time of the sale. With this authorisation, which is equivalent to an exclusion of subscription rights, use is made of the option for a simplified exclusion of subscription rights permitted in Section 71 para. 1 no. 8 sentence 5 AktG in corresponding application of Section 186 para. 3 sentence 4 AktG. In the interest of the Company, this is intended in particular to create the possibility of offering shares in the Company to institutional investors or other investors and/or to expand the shareholder base of the Company. It is also intended to enable the Company to react quickly and flexibly to favourable stock market situations. The interests of the shareholders are taken into account by the fact that the shares may only be sold at a price that is not significantly lower than the stock exchange price of the shares of the Company at the time of the sale. This authorisation to sell treasury shares, including shares for which the shareholders' subscription rights are excluded in application of Section 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG) upon utilisation of the Authorised Capital 2021 and/or upon utilisation of the authorisation to issue convertible Bonds or Bonds with warrants, is limited to a total of no more than 10% of the share capital of the Company existing at the time this authorisation becomes effective or – if this amount is lower – at the time this authorisation is exercised. The offsets ensure that acquired treasury shares are not sold subject to a simplified exclusion of subscription rights pursuant to Section 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG) if this would result in the exclusion of shareholders' subscription rights for a total of more than 10% of the share capital in direct or indirect application of Section 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG). This restriction is in the interest of shareholders who wish to maintain their shareholding quota as far as possible and who in this way are in principle given the opportunity to maintain their shareholding quota in the Company by purchasing elumeo shares on the stock exchange.

The Executive Board shall further be authorised to issue the own shares acquired on the basis of the proposed or a previous authorisation as consideration or partial consideration for the acquisition of companies or participations in other companies (including the increase of participations) or parts of companies or in the context of mergers, i.e. against non-cash consideration. International competition

increasingly demands this form of acquisition financing. Against this backdrop, it continues to be of great importance for the further development and strengthening of the Company's market position that it is given the opportunity, within the framework of its investment strategy, to be able to acquire suitable investments not only by way of a cash purchase price payment, but also by way of a contribution in kind through the transfer of shares in the Company. The Company shall also be able to issue these shares from its treasury stock. The authorisation to acquire shares in return for elumeo shares is intended to give the Company the necessary room for manoeuvre to be able to quickly and flexibly take advantage of acquisition opportunities as they arise, even without a capital increase. Since such a use of the acquired treasury shares must also usually take place at short notice in competition with other prospective buyers and in compliance with the required confidentiality, the authorisation to sell the acquired treasury shares in a way other than via the stock exchange or by means of an offer to all shareholders is necessary. The proposed exclusion of subscription rights takes this into account. The Executive Board will carefully examine in each individual case whether to make use of this authorisation as soon as opportunities to acquire a shareholding become concrete. It will only exclude shareholders' subscription rights if the acquisition is in line with the Company's investment strategy and if the acquisition in exchange for shares in the Company is in the best interests of the Company and its shareholders. When determining the valuation ratios, the Executive Board will ensure that the interests of the shareholders are adequately protected and that the authorisation is therefore only used to the extent that the value of the shareholding to be acquired is in reasonable proportion to the value of the elumeo shares to be added.

The authorisation also provides for the offer and transfer of treasury shares of elumeo SE to members of the Executive Board of the Company, members of the representative body of a company affiliated with the Company or to employees of the Company or a company affiliated with the Company. This authorisation is intended to provide the Company with an alternative possibility to service issued share options also from a stock of treasury shares. The advantages of granting shares to employees and bodies of the Company and its Group companies have already been described in detail in the report on agenda item 8 Reference is made to these explanations.

Also provided for is an authorisation to offer and transfer the Company's own shares to third parties who, as business partners of the Company or its Group companies, make a significant contribution to the achievement of the Company's entrepreneurial goals. Like employees, business partners can make an important contribution to the Company's business success. Stable, reliable and trusting business relationships are of particular value in globalised markets. In order to bind these business partners to the Company in the future and to strengthen their interest in the Company's business success, the Company shall be enabled to allow these business partners to participate directly in the Company's business success. This commitment is to be facilitated by the transfer of the Company's own shares.

Furthermore, the authorisation provides that the treasury shares acquired on the basis of the proposed or a previous authorisation may be used, excluding shareholders' subscription rights, to fulfil conversion and/or option rights or conversion obligations arising from convertible Bonds or Bonds with warrants or other claims to the transfer of shares issued by the Company or its direct or indirect majority-owned subsidiaries. It may be expedient, instead of using the conditional capital, to use treasury shares in whole or in part to fulfil the conversion or option rights or conversion obligations or other claims to the transfer of shares.

Finally, the treasury shares acquired on the basis of the proposed or a previous authorisation may be redeemed in whole or in part by the Company without a new resolution by the Annual General Meeting, in accordance with the quite common practice of large German listed companies. In this context, it is envisaged that the redemption may also be effected without a capital reduction in accordance with

Section 237 para. 3 no. 3 of the German Stock Corporation Act (so-called simplified procedure). The redemption of shares without a capital reduction increases the proportionate amount of the remaining shares in the share capital of the Company. In this case, the Executive Board shall therefore be authorised to amend the Articles of Association with regard to the changing number of no-par value shares. The Executive Board shall report on the utilisation of the authorisation to acquire or use own shares at the Annual General Meeting following such acquisition.

FURTHER INFORMATION AND NOTES

COMPOSITION OF THE EXECUTIVE BOARD

Pursuant to Section 124 para. 2 sentence 1 of the German Stock Corporation Act (AktG), it is pointed out that the Executive Board of the Company, in accordance with Art. 43 para. 2 of the SE Regulation and Art. 43 para. 3 of the SE Regulation in conjunction with Section 23 of the SE Implementation Act (SEAG) and Section 24 para. 1 of the SE Implementation Act (SEAG), is only composed of Executive Board members of the shareholders who are elected by the Annual General Meeting. The Annual General Meeting is not bound by election proposals.

TOTAL NUMBER OF SHARES AND VOTING RIGHTS AT THE TIME OF CONVENING THE ANNUAL GENERAL MEETING

At the time of convening the Annual General Meeting, the Company has issued 5,500,000 no-par value bearer shares. Each no-par share grants one vote. The total number of voting rights is therefore 5,500,000. The Company does not hold any treasury shares at the time of convening the Annual General Meeting.

PARTICIPATION IN THE VIRTUAL ANNUAL GENERAL MEETING WITHOUT THE SHAREHOLDERS PHYSICALLY PRESENT

Pursuant to Section 1 (1), (2) of the Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic (COVID-19 Act) in conjunction with Section 118 (2) of the Companies Act, the Executive Board has decided that the Annual General Meeting will be held as a virtual Annual General Meeting without the shareholders or their proxies physically present. Shareholders may attend the Annual General Meeting – as described in the conditions of participation below –, by means of video and audio transmission through the Internet available via

www.elumeo.com/investor-relations/hauptversammlung.

The shareholders may follow the Annual General Meeting on the shareholder portal provided by the Company. Following the Annual General Meeting on the Internet does not enable participation within the meaning of Section 118 (1) sentence 2 AktG. The exercise of voting rights by shareholders and their proxies shall be exclusively by postal vote through electronic communication via the shareholder portal or by granting power of attorney to the Company's proxies. The Annual General Meeting shall be held at the registered office of the Company at Erkelenzdammm 59/61, 10999 Berlin, in the presence of the Chairman of the Executive Board and a Managing Director as well as – with the addition of a video conference – further members of the Executive Board and the Managing Directors as well as with the participation of a notary public commissioned to record the minutes of the Annual General Meeting.

The holding of the Annual General Meeting as a virtual Annual General Meeting in accordance with the COVID-19 Act leads to modifications in the procedures of the Annual General Meeting as well as in the rights of the shareholders. Shareholders or their proxies cannot physically attend the AGM. However, shareholders may follow the Annual General Meeting in picture and sound via the shareholder portal on the Internet and exercise their voting rights by postal vote through electronic communication as well as

by granting a power of attorney to a proxy or to the Company's proxies. Shareholders shall be granted a right to ask questions by way of electronic communication. Shareholders who have exercised their voting rights may object electronically via the shareholder portal to resolutions of the Annual General Meeting with the notary certifying the Annual General Meeting.

This year, we ask our shareholders to pay special attention to the following information regarding registration for the Annual General Meeting, the exercise of voting rights and other shareholder rights.

ENTITLEMENT TO FOLLOW THE VIRTUAL ANNUAL GENERAL MEETING ON THE INTERNET AND TO EXERCISE VOTING RIGHTS BY REGISTRATION AND PROOF OF SHAREHOLDING

Only those shareholders who have registered in due time prior to the Annual General Meeting and have proven their entitlement to follow the Annual General Meeting via the shareholder portal and to exercise their voting rights shall be entitled to follow the Annual General Meeting in audio and video form via the shareholder portal and to exercise their voting rights. For this purpose, proof of shareholding in accordance with Section 67c (3) AktG prepared in German or English by the ultimate intermediary will be deemed sufficient. The proof of share ownership shall refer to the beginning of the twelfth day prior to the Annual General Meeting, i.e. Sunday, 13 June 2021, 00:00 hours (CEST) ("**record date**").

SIGNIFICANCE OF THE RECORD DATE

In relation to the Company, only those persons who have provided proof of share ownership on the record date shall be deemed to be shareholders for the purpose of following the virtual Annual General Meeting on the Internet and exercising voting rights. The entitlement to follow the virtual Annual General Meeting on the Internet and the scope of the voting right shall be determined exclusively by the shareholding on the record date. The record date does not imply any block on the saleability of the shareholding. Even in the event of a complete or partial sale of the shareholding after the record date, only the shareholding on the record date shall be decisive for the entitlement to follow the virtual Annual General Meeting on the Internet and the scope of the voting right, i.e. sales of shares after the record date shall have no effect on the entitlement to follow the virtual Annual General Meeting on the Internet participation in the Annual General Meeting and on the scope of the voting right. However, it should be noted that pursuant to Section 405, paragraph 3, no. 1 of the German Stock Corporation Act (AktG)*, it is an offence to use shares of another person, whom he is not authorised to represent, to exercise rights at the Annual General Meeting without that person's consent. Likewise, an acquisition of shares in the Company after the record date shall not result in any changes with regard to the right to attend and vote. Anyone who does not yet own any shares on the record date and only becomes a shareholder thereafter is not entitled to participate and vote on the basis of these shares. The record date has no significance for any 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, unless otherwise stipulated in specific provisions of the SE Regulation.*

DATE FOR REGISTRATION AND PROOF OF SHAREHOLDING

The registration and the proof of shareholding must be received by the Company at least in text form (Section 126b BGB) no later than 21 June 2021, midnight 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 timely receipt of the registration and the proof of their shareholding by the Company, the shareholders will be sent access cards on which the number of their votes is recorded and which contain the required login data for the Internet-based shareholder portal.

In order to ensure timely receipt of the access cards, we kindly ask the shareholders to request an access card from their custodian bank as early as possible. The required registration and proof of the relevant shareholding will then be carried out by the custodian bank.

PROCEDURE FOR VOTING VIA THE SHAREHOLDER PORTAL

The shareholders entitled to vote in accordance with the above explanations may follow the virtual Annual General meeting via the shareholder portal and cast their votes via the shareholder portal during the Annual General Meeting by electronic postal vote. In order to follow the Annual General Meeting and to cast votes via the shareholder portal, the shareholder must also register in due time and in due form and provide proof of his shareholding as of the record date in accordance with the above provisions.

The shareholder portal can be accessed via the Internet at the address:

www.elumeo.com/investor-relations/hauptversammlung.

Electronic voting by electronic postal vote via the shareholder portal is possible via the shareholder portal before and during the Annual General Meeting until the end of the voting by the Chairman of the meeting. Until the end of the voting by the Chairman of the meeting, it is also possible to revoke or change the vote cast via the Internet. In order to be able to cast a vote by electronic postal vote via the shareholder portal, the access card on which the required login data is printed is required. Shareholders will receive more detailed information on this procedure after registering and sending proof of their shareholding together with the access card. This information can also be found on the Company's website at

www.elumeo.com/investor-relations/hauptversammlung.

We kindly ask our shareholders to note that, for technical reasons, tracking of the Annual General Meeting for a specific shareholding is only possible for one authorised user, i.e. either for the shareholder or for a proxy. Multiple logins to the shareholder portal with the same access data will automatically result in the loss of the possibility to follow the Annual General Meeting for the first registered authorised user.

PROCEDURE FOR VOTING BY PROXY

Shareholders who do not wish to follow the Annual General Meeting themselves via the shareholder portal and who wish to cast their votes electronically via the shareholder portal by postal vote may also have their voting rights exercised by a proxy, e.g. by an intermediary, an association of shareholders or a credit institution, other institutions or persons covered by Section 135 of the German Stock Corporation Act (AktG), by a person of the shareholder's choice or by a proxy of the Company, provided that the proxy has been granted accordingly. In this case, too, a timely and proper registration of the shareholder

and a proof of his shareholding as of the record date in accordance with the above provisions are required.

Also for these proxies, with the exception of the proxies of the Company, a vote at this virtual Annual General Meeting is only possible by postal vote by way of electronic communication via the shareholder portal. The use of the shareholder portal by the proxy requires that the proxy receives the corresponding access card, which will be sent to the shareholder after proper registration for the Annual General Meeting and proper proof of share ownership, from the grantor of the proxy. This requirement shall only be waived if the shareholder already nominates a proxy with the registration and provides his name and address. In this case, the access card will be sent directly to the proxy.

The granting and revocation of the power of attorney is possible at the times specified below. Declarations to the person to be authorised and to the Company may be considered for the granting of the power of attorney. The revocation shall be addressed to the Company.

If the proxy is granted by declaration to the Company, no additional proof of authorisation is required. If the proxy is granted by declaration vis-à-vis the proxy and if the proxy is neither a credit institution nor a shareholders' association or a person or institution equivalent to these in accordance with the provisions of the Stock Corporation Act, the granting and revocation of the proxy vis-à-vis the Company shall be evidenced at least in text form (Section 126b of the German Civil Code), unless otherwise provided for in Section 135 of the Stock Corporation Act (see below).

The granting and revocation of the proxy may be declared to the Company in writing, by fax, by e-mail or via the shareholder portal. In all cases, the declaration must be made at least in text form (Section 126b BGB).

If the declaration is made in writing, by fax or by e-mail, the declaration must be sent to the following address, fax number or e-mail address, respectively, whereby the receipt by the Company must be effected no later than 24 June 2021, 4:00 p.m. (CEST) for organisational reasons:

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

The proxy may be granted and revoked via the shareholder portal before the beginning of the Annual General Meeting. The granting and revocation of the proxy must be declared electronically via the shareholder portal by means of an image or scan of the original declaration, this at least in text form (§ 126b BGB). A revocation of the proxy via the shareholder portal requires that the shareholder is in possession of the access data to the shareholder portal. Shareholders who have already authorised a proxy together with their registration must ensure that they receive the access card sent to the proxy after proper registration for the Annual General Meeting and proper proof of share ownership from the proxy.

The proof of proxy may be sent to the address, fax number or e-mail address specified above for the granting of proxies as well as via the shareholder portal by the dates specified. In order to be able to clearly allocate the proof of proxy, we kindly ask you to indicate the full name or the full company name and the place of residence or the business address of the shareholder.

For the authorisation of a credit institution, a shareholders' association or another institution or person equated with them by the provisions of the Stock Corporation Act, there is no text form requirement, neither according to the Articles of Association nor according to the express wording of the Stock Corporation Act. According to the prevailing opinion, the general text form requirement for the proxy pursuant to Section 134 (3) sentence 3 AktG does not apply to these proxy recipients. However, it is possible that in these cases the proxy recipient requires a special form of the proxy, as he or she must record it in a verifiable manner pursuant to Section 135, paragraph 1, sentence 2 of the German Stock Corporation Act (if applicable, in conjunction with Section 135, paragraph 8 or Sections 135, paragraph 10, 125, paragraph 5 of the German Stock Corporation Act). Please enquire with the proxy recipient about the special features that may need to be observed.

If a shareholder wishes to authorise a credit institution or a shareholders' association or another institution or person equated with them by the provisions of stock corporation law, he should also inquire in advance with the proxy recipient whether the latter will follow the Annual General Meeting of elumeo SE via the shareholder portal.

Shareholders who have duly registered for the Annual General Meeting will receive forms that can be used for granting and revoking proxies together with their admission card. Corresponding forms are also available on the Company's website at

www.elumeo.com/investor-relations/hauptversammlung.

There is no obligation to use the forms offered by the Company.

If a shareholder authorises more than one person, the Company may reject one or more proxies. Following the Annual General Meeting via the shareholder portal and voting by electronic absentee ballot is only possible for one proxy.

PROCEDURE FOR VOTING VIA ONE OF THE PROXIES APPOINTED BY THE COMPANY

Shareholders also have the option of having their voting rights exercised at the Annual General Meeting in accordance with their instructions by the proxies appointed by the Company, Mrs. Kerstin Müller, Berlin, and Mr. Tobias Funk, Berlin. In this case, too, the shareholder must register for the Annual General Meeting in due time and form and provide evidence of his shareholding as of the record date.

The proxies appointed by the Company vote on the individual agenda items on the basis of the authorisation granted by the shareholders in accordance with the instructions issued by them. The Company-appointed proxies are not subject to any instructions from elumeo SE when exercising voting rights. In the event of ambiguous instructions, the proxies appointed by the Company must abstain from voting on the agenda item in question. The Company's proxies may not exercise voting rights on votes whose subject matter is not known in advance of the Annual General Meeting (e.g. procedural motions). In such cases, they shall abstain or not participate in the vote. The same shall apply in the case of voting on a countermotion without express instructions. The proxies of the Company shall not accept any powers of attorney to file objections against resolutions of the Annual General Meeting, to exercise the right to speak and ask questions or to file motions.

The granting of powers of attorney and instructions to the proxies appointed by the Company as well as the revocation of a power of attorney granted to the proxies appointed by the Company require at least the text form (Section 126b BGB), even if they are granted electronically via the shareholder portal.

Shareholders who do not wish to use the shareholder portal but would still like to grant a power of attorney to the proxies appointed by the Company may use a power of attorney/instruction form available for download at www.elumeo.com/investor-relations/hauptversammlung. The power of

attorney/instruction form may also be requested free of charge from the Company. The proxy/instruction form can also be requested from the Company free of charge. There is no obligation to use the form offered by the Company to authorise or instruct the Company's proxies.

Proxies and instructions to the proxies of the Company – if the shareholders do not wish to use the shareholder portal – must be received by the Company for organisational reasons no later than 24 June 2021, 4:00 p.m. (CEST), at least in text form (Section 126b of the German Civil Code (BGB)) 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

It is possible to grant power of attorney and issue instructions to the proxies via the shareholder portal until the beginning of the Annual General Meeting. In this case, proxy and instructions must also be issued at least in text form (Section 126b BGB).

SHAREHOLDERS' RIGHTS

ADDITIONS TO THE AGENDA AT THE REQUEST OF A MINORITY PURSUANT TO ART. 56 SENTENCE 2 AND SENTENCE 3 SE-REG, § 50 PARA. 2 SEAG, SECTION 122 PARA. 2 AKTG

Shareholders whose shares together amount to five percent of the share capital (this corresponds to 275,000 no-par value shares) or the proportionate amount of EUR 500,000.00 (this corresponds to 500,000 no-par value shares) may demand that items be placed on the agenda of the Annual General Meeting and be published. Pursuant to Art. 56 sentence 2 and sentence 3 of the SE Regulation in conjunction with Section 50 para. 2 of the SE Implementation Act, this quorum is required for requests for additions to the agenda by shareholders of a European Company (SE). Section 50 (2) SEAG corresponds in content to the provision in Section 122 (2) sentence 1 AktG.

For each new item on the agenda, such a request must be accompanied by a statement of reasons or a draft resolution. Pursuant to Section 50 (2) SEAG, a 90-day prior holding period of the aforementioned minimum shareholding is not a prerequisite for a request for additions to the agenda in the case of an SE. The request must be addressed in writing to the Executive Board of the Company and must be received by the Company 14 days prior to the Annual General Meeting, i.e. no later than 10 June 2021, midnight (CEST). We request that such requests be sent to the following address:

elumeo SE
- The Executive Board -
Attn Mrs. Cordula Warmuth
Erkelenzdamm 59/61
10999 Berlin
Germany

Requests for supplements to be published shall be published in the Federal Gazette without delay after receipt of the request and be forwarded for publication to such media as may be expected to disseminate the information throughout the European Union. They shall also be published on the Company's website at

www.elumeo.com/investor-relations/hauptversammlung.

COUNTERMOTIONS AND ELECTION PROPOSALS BY SHAREHOLDERS PURSUANT TO SECTIONS 126 (1), 127 AKTG

The rights of shareholders to propose motions and nominations on items on the agenda and on points of order have been modified for the virtual AGM by the Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic (COVID-19 Act).

Motions or election proposals by shareholders which are to be made available pursuant to Section 126 or Section 127 of the Stock Corporation Act shall be deemed to have been made at the meeting if the shareholder making the motion or submitting the election proposal is duly authorised and registered for the Annual General Meeting.

The Company will publish motions and election proposals from shareholders, including the name of the shareholder, the reasons (which are not required for election proposals) and any statement by the management, under

www.elumeo.com/investor-relations/hauptversammlung

if they are received by the Company at least 14 days before the meeting, i.e. by midnight (CEST) on 10 June 2021, at the address, fax number or e-mail address stated below:

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

The company may refrain from publishing a countermotion and its substantiation if one of the reasons pursuant to Section 126 para. 2 nos. 1 to 7 AktG applies. A statement of the grounds for a countermotion need not be made available if it exceeds 5,000 characters in total.

Except in the cases of Section 126 paragraph 2 of the Stock Corporation Act, nominations by shareholders need not be made available by the Executive Board even if they do not contain the name, profession and place of residence of the proposed members of the Executive Board or auditors or the name and registered office of the proposed auditing company or information on the membership of the proposed members of the Executive Board in other statutory supervisory boards within the meaning of Section 125 paragraph 1 sentence 5 of the Stock Corporation Act.

POSSIBILITY OF ASKING QUESTIONS BY MEANS OF ELECTRONIC COMMUNICATION

Pursuant to Section 1 para. 2 no. 3 of the Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic (COVID-19 Act), each shareholder shall be granted a right to ask questions. With regard to the nature of the right to ask questions, the Executive Board has decided that questions must be submitted by electronic communication via the shareholder portal no later than one day before the Annual General Meeting.

Shareholders registered for the Annual General Meeting can submit their questions until Thursday, 24 June 2021, 10:00 a.m. (CEST) via the shareholder portal

www.elumeo.com/investor-relations/hauptversammlung

using the online question form contained therein.

The Executive Board will decide how to answer the questions according to its dutiful, free discretion. elumeo SE points out that the name of the shareholder submitting the question may also be mentioned in the context of answering questions.

POSSIBILITY TO OBJECT TO RESOLUTIONS OF THE ANNUAL GENERAL MEETING

By waiving the requirement to appear at the Annual General Meeting, shareholders who have exercised their voting rights by means of electronic communication or by granting a power of attorney shall be given the opportunity to declare their objection to resolutions of the Annual General Meeting. Corresponding declarations may – provided a vote is cast – be submitted via the shareholder portal from the opening of the Annual General Meeting until the closing of the Annual General Meeting by the Chairman of the meeting.

INFORMATION ON THE COMPANY'S WEBSITE

The following information and documents are available on the Company's website at

www.elumeo.com/investor-relations/hauptversammlung:

- the content of the convocation,
- an explanation of agenda item 1 which no resolution is to be passed at the Annual General Meeting,
- the documents to be made available to the meeting:
- the adopted annual financial statements of elumeo SE as of 31 December 2020,
- the approved consolidated financial statements of elumeo SE as of 31 December 2020,
- the Management Report of elumeo SE for financial year 2020,
- the Group Management Report for financial year 2020,
- the explanatory report on the disclosures pursuant to Sections 289a (1) and 315a (1) of the German Commercial Code,
- the report of the Executive Board for financial year 2020,
- the 2020 Annual Report, which includes the Remuneration Report, among other information,
- presentation of the remuneration system for the Managing Directors adopted by the Executive Board
- the total number of shares and voting rights at the time the Annual General Meeting is convened,
- the reports on agenda items 8 to 11 pursuant to Sections 203 para. 1 sentence 1, para. 2 sentence 2, 186 para. 3 sentence 4, para. 4 sentence 2 AktG, Sections 221 para. 4 sentence 2, 186 para. 3 sentence 4, para. 4 sentence 2 AktG and Sections 71 para. 1 no. 8 sentence 5, 186 para. 3 sentence 4, para. 4 sentence 2 AktG
- the forms that may be used for granting and revoking a proxy for the Annual General Meeting,

- more detailed explanations of the shareholders' rights: additions to the agenda, counter motions or election proposals and the right to ask questions,
- Instructions on voting by electronic postal vote via the shareholder portal.

The aforementioned information and documents will also be available for inspection by shareholders at the offices of elumeo SE, Erkelenzdamm 59/61, 10999 Berlin, from the day the Annual General Meeting is convened. Upon request, a copy of the aforementioned documents will be provided to each shareholder free of charge.

INFORMATION ON DATA PROTECTION

elumeo SE processes the following categories of your personal data in the course of conducting the main hearing: Contact data (e.g. name or the email address), information about your shares (e.g. number of shares) and administrative data (e.g. the admission ticket number). The processing of personal data in the context of the Annual General Meeting is based on Art. 6 para. 1 lit. c of the General Data Protection Regulation (GDPR). According to this, the processing of personal data is lawful if the processing is necessary for the fulfilment of a legal obligation. elumeo SE is legally obliged to hold the Annual General Meeting of Shareholders. In order to comply with this obligation, the processing of the above categories of personal data is essential. You cannot register for the Annual General Meeting without providing your personal data.

elumeo SE is responsible for data processing. The contact details of the responsible person are:

elumeo SE
- Investor Relations -
Erkelenzdamm 59/61
10999 Berlin
ir@elumeo.com

Personal data concerning you will not be passed on to third parties as a matter of principle. Exceptionally, third parties will also have access to this data if they have been commissioned by elumeo SE to provide services in connection with the implementation of the Annual General Meeting. These are typical AGM service providers such as AGM agencies, lawyers or auditors. The service providers only receive personal data to the extent necessary for the provision of the service.

The above data will be deleted 2 years after the end of the Annual General Meeting, unless the further processing of the data is still necessary in individual cases for the processing of applications, decisions or legal proceedings relating to the Annual General Meeting.

You have the right to obtain information about the personal data stored about you free of charge upon request. In addition, you have the right to request the correction of incorrect data, the right to request the restriction of processing of data that has been processed too extensively and the right to request the deletion of personal data that has been processed unlawfully or stored for too long (insofar as this does not conflict with any legal obligation to retain data and no other reasons pursuant to Art. 17 (3) GDPR). In addition, you have the right to transfer all data you have provided to us in a common file format (right to "data portability").

To exercise your rights, please send an appropriate email to datenschutz@elumeo.com.

You also have the right to lodge a complaint with the data protection supervisory authorities. You can reach our company data protection officer at:

elumeo SE

- Data Protection Officer -
Erkelenzdamm 59/61
10999 Berlin
Germany
Fax: +49 30 695979 650
E-mail: datenschutz@elumeo.com

Berlin, May 2021

elumeo SE

The Executive Board