

Invitation to the Annual General Meeting 2021

Virtual Annual General Meeting, 30th June 2021, 10 a.m.



Information in accordance with § 125 of the German Stock Corporation Act in conjunction with the Implementing Regulation (EU) 2018/1212 (EU-IR)

Type of information	Information
A. Specification of the message	
1. Unique identifier of the event	Convocation of the virtual Annual General Meeting of EXASOL AG on June 30, 2021 formal specification according to EU-IR: 5d0aab4fc6a9eb11811f005056888925
2. Type of message	Notice of Annual General Meeting formal specification according to EU-IR: NEWM
B. Specification of issuer	
1. ISIN	DE000A0LR9G9
2. Name of issuer	EXASOL AG
C. Specification of the meeting	
1. Date of the General Meeting	June 30, 2021 formal specification according to EU-IR: 20210630
2. Time of the General Meeting	10:00 a.m. (CEST) formal specification according to EU-IR: 8:00 a.m. (UTC)
3. Type of General Meeting	Annual General Meeting held as virtual meeting without the physical presence of shareholders or their proxies (with the exception of proxies nominated by the company) formal specification according to EU-IR: GMET



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<p>4. Location of the General Meeting</p>	<p>URL to the Company's Shareholder Portal to follow the Annual General Meeting in video and audio as well as to exercise shareholders' rights:</p> <p>formal specification according to EU-IR:</p> <p>https://ir.exasol.com/hv</p> <p>Location of the Annual General Meeting pursuant to the German Stock Corporation Act:</p> <p>Conference room: Nomads, H5, 1st floor, Allee am Röthelheimpark 41, 91052 Erlangen, Germany</p>
<p>5. Record Date</p>	<p>June 23, 2021, 24:00 (CEST)</p> <p>formal specification according to EU-IR:</p> <p>20210623, 22:00 p.m. (UTC)</p>
<p>6. Uniform Resource Locator (URL)</p>	<p>https://ir.exasol.com/hv</p>

Information on participation* in the Annual General Meeting (Block D), the agenda (Block E) and specifications of the deadlines regarding the exercise of other shareholders rights (Block F) can be found on the following website: <https://ir.exasol.com/hv>.

* The term "participation" is used above exclusively in the sense of the Commission Implementing Regulation (EU) 2018/1212 and is not identical with participation within the meaning of Section 118 AktG.



EXASOL AG

Nuremberg, Germany

ISIN DE000A0LR9G9

Security identification number: A0LR9G

We invite the shareholders of our Company to the

Annual General Meeting,

which will be held on Wednesday, June 30, 2021 at 10:00 a.m. Central European Summer Time - CEST (corresponding to 08:00 a.m. Coordinated Universal Time - UTC) without physical presence of the shareholders or their proxies as a virtual General Meeting at the conference room: Nomads, H5, 1st floor, Allee am Röthelheimpark 41, 91052 Erlangen.

The virtual Annual General Meeting will be transmitted live on the internet for registered shareholders on the Company's website at

<https://ir.exasol.com/hv>

in sound and vision on the password-protected Shareholder Portal.

AGENDA

with proposals for resolutions

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as well as the group management report as at December 31, 2020 and the report of the Supervisory Board for the 2020 financial year**

The Supervisory Board approved the annual financial statements prepared by the Management Board on May 10, 2021. The annual financial statements are thus adopted. It also approved the consolidated financial statements at the same meeting. In accordance with the statutory provisions, the Annual General Meeting does not need to pass a resolution on this. The other documents mentioned under this agenda item are also to be presented to the Annual General Meeting without a resolution by the Annual General Meeting being required.

The above documents are available on the Company's website at

<https://ir.exasol.com/hv>.

They will also be accessible there during the Annual General Meeting.



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

The Supervisory Board and the Management Board propose that discharge be granted to the members of the Management Board who held office in the 2020 financial year.

3. Resolution on the discharge of the members of the Supervisory Board for the 2020 financial year

The Management Board and the Supervisory Board propose that discharge be granted to the members of the Supervisory Board who held office in the 2020 financial year.

4. Resolution on the election of the auditor and the group auditor for the financial year 2021

The Supervisory Board proposes to appoint KPMG AG Wirtschaftsprüfungsgesellschaft, Nuremberg, as auditor of the financial statements and auditor of the consolidated financial statements for the financial year 2021.

5. Elections to the Supervisory Board

The term of office of all current members of the Supervisory Board ends at the close of the Annual General Meeting on June 30, 2021. Prof. Jochen Tschunke, Dr. Knud Klingler and Mr. Karl Hopfner have declared their willingness to stand for a further term of office. Particularly under the aspect of continuity, due to their many years of EXASOL expertise and their respective specific competence profiles, the Supervisory Board very much welcomes the willingness of Prof. Jochen Tschunke, Dr. Knud Klingler and Mr. Karl Hopfner to stand for re-election. Mr Gerhard Rumpff will not be available for a further term of office and will therefore leave the Supervisory Board of EXASOL AG at the close of the Annual General Meeting to be held on June 30, 2021.

The Supervisory Board of EXASOL AG is composed of four members, each of whom is elected by the General Meeting, in accordance with Sections 95 sentence 1, 96 (1) 6th alternative, 101 (1) AktG and Section 12 (1) of the Articles of Association of EXASOL AG.

Taking into account the objectives decided by the Supervisory Board for its composition, the Supervisory Board therefore proposes,

- (1) that Prof. Jochen Tschunke, Entrepreneur, resident in Munich, be elected to the Supervisory Board of the Company for the period until the close of the Annual General Meeting which resolves on the discharge of the members of the Supervisory Board for the financial year 2025.



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- (2) that Dr. Knud Klingler, Entrepreneur, resident in Engerwitzdorf, Austria, be elected to the Supervisory Board of the Company for the period until the close of the Annual General Meeting which resolves on the discharge of the members of the Supervisory Board for the financial year 2025.
- (3) to elect Mr Karl Hopfner, Businessman/Business Economist, resident in Oberhaching, to the Supervisory Board of the Company for the period until the close of the Annual General Meeting which resolves on the discharge of the members of the Supervisory Board for the financial year 2025.
- (4) to elect Mr Volker Smid, Managing Director at Acrolinx GmbH, resident in Hamburg, to the Supervisory Board of the Company for the period until the close of the Annual General Meeting which resolves on the discharge of the members of the Supervisory Board for the financial year 2025.

The Supervisory Board has satisfied itself that the candidates standing for election can devote the time required to exercise the mandate.

The curricula vitae of the Supervisory Board candidates (including significant activities in addition to the Supervisory Board mandate) are available on the Company's website at

<https://ir.exasol.com/hv>.

6. Resolution on the new version of Section 17 "Remuneration of Supervisory Board members" of the Articles of Association of EXASOL AG

In an industry comparison, the Supervisory Board remuneration paid by EXASOL AG to date is in the lower range in the opinion of the Management Board and Supervisory Board. In order to be able to retain and recruit adequately qualified Supervisory Board members now and in the future, and also in view of the increasing demands on Supervisory Board activities and the time burdens, the remuneration of Supervisory Board members is to be increased to the average level granted to TecDAX companies for the first time from the 2021 financial year. Retaining and attracting outstanding mandate holders as members or chairpersons of the Supervisory Board is a prerequisite for the best possible advice to and supervision of the Management Board, which in turn makes a significant contribution to a successful business strategy and the long-term success of the Company.

The Supervisory Board and the Management Board therefore propose that Section 17 (1) of the Articles of Association of EXASOL AG be reworded as follows:

"In addition to the reimbursement of their expenses, the members of the Supervisory Board shall receive an annual remuneration of EUR 40,000.00 for each financial year; the Chairman shall receive twice this amount and the Deputy Chairman one and a half



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times this amount. The regulation shall apply for the first time for the financial year beginning on January 1, 2021."

7. Resolution on the amendment of the authorization to issue stock options with subscription rights to shares of the Company under the Stock Option Program and on the increase of the Conditional Capital 2020 as well as on the corresponding amendment of the Articles of Association

By resolution of the Annual General Meeting of the Company on July 22, 2020, the Management Board was authorized, with the approval of the Supervisory Board, to grant employees of the Company and employees and members of the management of affiliated companies of the Company within the meaning of Sections 15 et seq. AktG subscription rights to a total of up to 2,221,787 no-par value bearer or registered shares of the Company on one or more occasions until July 22, 2025 ("**Stock Option Program 2020**").

In order to service the option rights, a Conditional Capital 2020 was created by resolution of the Annual General Meeting of July 22, 2020 (Section 7 (4) of the Articles of Association of the Company). The resolutions also determined the distribution of the total volume of option rights among various groups of entitled persons.

With the approval of the Supervisory Board, the Management Board has issued at the time of convening on the basis of the Stock Option Program 2020 and the authorization of the Annual General Meeting on July 22, 2020 a total of 1.533.807 option rights to employees of the Company and employees of affiliated companies of the Company within the meaning of Sections 15 et seq. AktG (Group 1 within the meaning of the Stock Option Program 2020). Option rights to members of the management of affiliated companies of the Company within the meaning of Sections 15 et seq. AktG (Group 2 within the meaning of the Stock Option Program 2020) have not been issued to date. All managing directors of affiliated companies of the Company within the meaning of Sections 15 et seq. AktG have declared to the Company as a precautionary measure a waiver of still existing options from the Stock Option Program 2020.

In order for the Management Board to be able to continue to motivate employees of the Company and employees of affiliated companies of the Company within the meaning of Sections 15 et seq. AktG by granting stock options and to bind them to the Company in the long term, the following shall apply:

- The 111,089 options which were intended for Group 2 within the meaning of the Stock Option Program 2020 may now be offered exclusively to the beneficiaries of Group 1 within the meaning of the Stock Option Program 2020 in addition to the existing 2,110,698 options and



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- the volume of the Stock Option Program 2020 is to be increased. For this purpose, the Management Board shall be authorized to issue further option rights to subscribe to a total of up to 222,100 no-par value bearer or registered shares of the Company in accordance with the more detailed provisions of the Stock Option Program 2020 or in the version of the resolution of the Annual General Meeting on this agenda item 7. In order to service these new option rights, the Conditional Capital 2020 shall be increased accordingly by EUR 222,100.00.

The new total volume of the stock option program in the version of the resolution of the Annual General Meeting on this agenda item 7 shall thus comprise 2,443,887 option rights to subscribe to 2,443,887 no-par value bearer or registered shares of the Company. At the same time, the distribution of the total volume of option rights among the entitled groups of persons shall be redefined.

The Management Board and the Supervisory Board propose to resolve as follows:

7.1 Amendment of the authorization to grant subscription rights to shares of the Company under the stock option program

The authorization of the Management Board (with the consent of the Supervisory Board) resolved by the Annual General Meeting on July 22, 2020 under agenda item 6 lit. a) shall be amended and shall be given the following completely new wording, effective as of the registration of the amendment of Section 7 (4) of the Articles of Association to be resolved pursuant to clause 7.2 in the commercial register ("**Effective Date**"):

The Management Board shall be authorized, with the consent of the Supervisory Board and in accordance with the following provisions, to grant option rights to subscribe to a total of up to 2,443,887 no-par value bearer or registered shares of the Company to members of the groups of persons described in Section 7.1.1b.i below on one or more occasions until June 29, 2026. Shareholders shall have no subscription rights. The option rights that have been issued under the Stock Option Program 2020 up to the Effective Date or that will be granted after the date of this Annual General Meeting shall be counted towards the aforementioned maximum number of option rights and the maximum number of option rights that may be granted to the groups of persons pursuant to Section 7.1.1b.i.

7.1.1 Beneficiaries and apportionment

- a. The selection of the Beneficiaries and the scope of the options allocated to them shall be made by the Management Board of the Company with the consent of the Supervisory Board.
- b. The total volume of options is distributed among the Beneficiaries as follows:



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- i. The employees of the Company and the employees of affiliated companies of the Company within the meaning of Sections 15 et seq. AktG ("**Beneficiaries**") shall together receive up to 2,443,887 options.
- ii. No options may be issued to members of the Management Board of the Company.

7.1.2 Issue periods (acquisition periods) and term

The options may be issued in one or more tranches up to and including June 29, 2026.

The options of a tranche each have a term of six (6) years, including (i) a four-year vesting period from the respective grant date and (ii) a subsequent two-year exercise period. The relevant rules are determined by the Management Board with the approval of the Supervisory Board of the Company (the "**Plan Terms**").

7.1.3 Output of the options

- a. The issue of the options of a tranche shall be effected by the conclusion of a written allocation agreement between the Company and the respective Beneficiary ("**Allocation Agreement**").
- b. The "**Allocation Date**" shall be deemed to be the beginning of the day specified in the Allocation Agreement or, if no such day is specified, the beginning of the day on which the allocation offer is received by the Beneficiary (irrespective of the time of subsequent acceptance of the offer).

7.1.4 Waiting period

The options of a tranche can be exercised upon expiry of a waiting period of four (4) years from the respective Allocation Date.

7.1.5 Performance Target

The options of a tranche can only be exercised if the Performance Target has been reached. The Performance Target is linked to the absolute performance of the Company's share price during the waiting period, whereby the number of exercisable options depends on the performance of the share price during the waiting period. Hereby

- 1/4 of the options of a tranche are exercised if $(y/x) - 1 > 25\%$ ("**Performance Target I**");



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- 1/2 of the options of a tranche are exercised if $(y/x) - 1 > 50\%$ ("**Performance Target II**");
- 3/4 of the options of a tranche are exercised if $(y/x) - 1 > 75\%$ ("**Performance Target III**");
- all options of a tranche are exercised if $(y/x) - 1 > 100\%$ ("**Performance Target IV**" together with Performance Target I, Performance Target II and Performance Target III the "**Performance Target**")

where

x = the exercise price; and

y = weighted average closing price of a share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange during the 30 trading days immediately preceding the start of the exercise window in which the relevant options were exercised.

If only Performance Target I was achieved, then 1/4 of the options of a tranche can be exercised. If the Performance Targets I and II were achieved, then 1/2 of the options of a tranche can be exercised. If the Performance Targets I to III were achieved, then 3/4 of the options of a tranche can be exercised. If the Performance Targets I to IV have been achieved, then all options of a tranche can be exercised.

In the case of decimal numbers, the number of exercisable options determined in this way shall be rounded down to the next lower natural number without decimal places (example: 33.3 shall be rounded down to 33).

7.1.6 Exercisability of stock options

Stock options are only exercisable if the vesting period has expired and if the Performance Target has been achieved. Stock options are generally settled in shares of the Company, with each stock option entitling the holder to subscribe for one share.

7.1.7 Exercise periods

- a. The options of a tranche may only be exercised within the periods specified below:
 - Within two (2) years after the end of the waiting period for the respective tranche ("**Exercise Period**") and



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- within a time window from the fifth (5th) to the fifteenth (15th) Trading Day (inclusive) after the occurrence of any of the following events: (i) the end of the Annual General Meeting of the Company, (ii) the publication of the annual financial report of the Company, (iii) the publication of the half-yearly financial report of the Company and (iv) the publication of a quarterly announcement or a quarterly report (each an "**Exercise Window**"). To the extent that the Exercise Window falls within a Vesting Period, the Exercise Window shall be extended by a corresponding number of Trading Days immediately following the Vesting Period.
- b. The Options may not be exercised within the periods specified below (each a "**Vesting Period**") (with the respective beginning and end days forming part of the Vesting Period):
- Within thirty (30) calendar days prior to the publication of (i) the annual financial report, (ii) preliminary annual results if they include all material figures expected to be included in the annual financial report (in which case the subsequent publication of the final annual financial report pursuant to lit. (i) shall not trigger a Vesting Period), (iii) the half-yearly financial report and (iv) any other end-year or interim report which the Company is required to publish by law or applicable stock exchange rules,
 - during the period in which shareholders may register to attend a General Meeting of the Company,
 - within two (2) weeks after an ad hoc announcement and
 - in the period from the day on which a Group Company publishes an offer to acquire or take over securities until the day on which the period for this offer ends.
- c. Applicable insider regulations remain unaffected.
- d. The exercise of the options shall be effected by notification of the exercise notice signed in writing by e-mail ("**Exercise Notice**"). The Exercise Notice shall also specify how many options are exercised, with exercise only being effective if at least 25 % of the options of a tranche of the relevant Beneficiary are exercised.



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- e. The time of receipt of the Exercise Notice is decisive for the observance of the time limit.
- f. After expiry of the Exercise Period, the unexercised options of a tranche expire without replacement.

7.1.8 Exercise price

Upon effective exercise of the options, the Beneficiary shall pay the Exercise Price for each share to be subscribed. The "**Exercise Price**" per share corresponds to the EUR amount of the weighted average closing price of a share in Xetra trading (or a comparable successor system) during the 30 trading days immediately prior to the Allocation Date, but at least the lowest issue amount within the meaning of Section 9 (1) AktG.

7.1.9 Replacement rights of the Company

The Company shall settle the validly exercised options at its discretion by (i) issuing new shares on the basis of authorized or conditional capital or (ii) selling treasury shares. Settlement may also be effected via a third party (e.g. a bank). Each Beneficiary is obliged to make all declarations and take all actions that are necessary and/or expedient for proper settlement.

As an alternative to settlement in shares, the exercised options can be settled in cash. The amount of the cash payment corresponds (gross) to the weighted average closing price of a share in Xetra trading (or a comparable successor system) during the 30 trading days immediately prior to the start of the exercise window in which the relevant options were exercised, less the exercise price.

7.1.10 Personal right

The stock options are not legally transferable; however, they are inheritable. Likewise, a transfer for the fulfillment of legacies is permissible. The stock options may only be exercised by the respective Beneficiary himself or his heirs or legatees. If stock options can no longer be exercised in accordance with the above provision, they shall expire without replacement or compensation. The provision on the authorization to reissue expired stock options to Beneficiaries shall remain unaffected.

The Plan Terms may provide for stock options to lapse in whole or in part without replacement or compensation if the service or employment relationship of Beneficiaries ends. Stock options that have lapsed as a result may be reissued. Special provisions may be made in the event of death, retirement, occupational disability and other special cases of leaving the Company, including the leaving of affiliated



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companies, operations or parts of operations from the Group of Companies, as well as in the event of a change of control and to meet statutory requirements.

7.1.11 Dilution protection

The Plan Terms may contain customary anti-dilution clauses, on the basis of which the economic value of the stock options is essentially secured in accordance with the regulation in Section 216 (3) AktG, in particular by taking into account any share split, capital increases from Company funds with the issue of new shares or other measures with comparable effects for the determination of the number of shares to be issued per stock option.

7.1.12 Entitlement to share in profits

The new no-par value bearer or registered shares shall participate in the profits from the beginning of the financial year for which, at the time of the exercise of the subscription right, no resolution has yet been passed by the General Meeting on the appropriation of the balance sheet profit.

7.1.13 Authorization to determine further details

The further details of the granting and fulfilment of stock options, for the issue of shares from the Conditional Capital 2020 as well as the further Plan Terms shall be determined by the Management Board.

The further regulations include in particular the decision on the one-time or repeated issue of annual tranches for the utilization of the authorization to grant stock options as well as provisions on the implementation of the Stock Option Program 2020 and the annual tranches and the procedure for the allocation and exercise of the stock options, the allocation of stock options to individual Beneficiaries, the determination of the issue date within the respective issue period as well as provisions on the exercisability (including provisions on vesting) in special cases, in particular in the event of Beneficiaries leaving the service or employment relationship, in the event of death, the withdrawal of an affiliated company, a plant or part of a plant from the group of companies or in the event of a change of control, the conclusion of an inter-company agreement or a delisting as well as to meet the statutory requirements.

7.2 **Increase of the Conditional Capital 2020 to service the stock option program and corresponding amendment of the Articles of Association**

For the purpose of increasing the Conditional Capital 2020, as resolved by the General Meeting of July 22, 2020, Article 7 (4) of the Articles of Association of the Company shall be amended as follows:



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"The share capital of the Company is conditionally increased by up to EUR 2,443,887.00 by issuing up to 2,443,887 new no-par value bearer or registered shares (Conditional Capital 2020 as amended on June 30, 2021). The Conditional Capital 2020 serves exclusively to grant new shares to selected employees of the Company as well as to selected employees of companies affiliated with the Company to whom option rights have been or will be granted on the basis of the authorization of the Annual General Meeting of July 22, 2020 or on the basis of the authorization of the Annual General Meeting of June 30, 2021. The shares shall be issued at the issue price specified in the above authorization. The conditional capital increase shall only be implemented to the extent that subscription rights are exercised and the Company does not grant treasury shares or a cash settlement to fulfil the subscription rights. The new shares shall participate in the profits from the beginning of the financial year for which, at the time of the exercise of the subscription right, no resolution of the General Meeting has yet been passed on the appropriation of the balance sheet profit. The Management Board of the Company is authorized with the consent of the Supervisory Board to determine the further details of the conditional capital increase and its implementation. The Supervisory Board is authorized to adjust the wording of Section 7 para. 1 and Section 7 para. 4 of the Articles of Association in each case in accordance with the respective implementation of the conditional capital increase and after the expiry of the authorization or after the expiry of the period set for the exercise of the option rights and to make all other adjustments to the Articles of Association in connection therewith that only affect the wording."

The written report of the Management Board on the amendment of the stock option program and on the increase of the Conditional Capital 2020 is printed after agenda item 8 under the heading "Written report of the Management Board to the Annual General Meeting on agenda item 7 on the amendment of the authorization to issue stock options with subscription rights to shares of the Company under the stock option program and on the increase of the Conditional Capital 2020".

8. Resolution on the cancellation of the authorization to acquire and use treasury shares pursuant to Section 71 (1) no. 8 AktG dated December 5, 2019 and renewed authorization of the Management Board to acquire and use treasury shares pursuant to Section 71 (1) no. 8 AktG with possible exclusion of subscription and tender rights as well as the option to retire treasury shares while reducing the share capital

On December 5, 2019, the Annual General Meeting resolved on an authorization to acquire and use treasury shares pursuant to Section 71 (1) no. 8 AktG. This authorization shall now be cancelled and replaced by an adjusted new authorization of the Management Board to acquire and use treasury shares pursuant to Section 71 (1) no. 8 AktG.

The Management Board and the Supervisory Board therefore propose to resolve as follows:



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- 8.1 The authorization of the Management Board to acquire and use treasury shares pursuant to Section 71 (1) no. 8 AktG dated December 5, 2019 shall be cancelled upon the effectiveness of the new authorization to be resolved under this agenda item.
- 8.2 The Management Board is authorized to acquire treasury shares of the Company for any permissible purpose. The authorization is limited to the acquisition of treasury shares with a notional interest in the share capital of up to 10 % at the time of the resolution or - if this value is lower - at the time of the exercise of the authorization. The shares acquired hereunder, together with treasury shares already held by the Company or attributable to it pursuant to Sections 71 a et seq. AktG, may at no time account for more than 10 % of the share capital. The authorization may be exercised in whole or in part, once or several times, by the Company or for its account by third parties. The authorization is valid until June 29, 2026. It may also be exercised by Group Companies or by third parties acting for the account of the Company or a Group Company.
- 8.3 The acquisition shall be made on the stock exchange or by means of a public purchase offer addressed to all shareholders of the Company.
- 8.3.1 If the shares are purchased on the stock exchange, the consideration per share paid by the Company (excluding incidental costs) may not be more than 10 % higher or 10 % lower than the average closing price (XETRA trading or a comparable successor system) for shares of the same class determined on the Frankfurt Stock Exchange during the last three trading days prior to the purchase of the shares.
- 8.3.2 If the acquisition is made by means of a public purchase offer to all shareholders of the Company, the purchase price offered per share (excluding incidental acquisition costs) may not be more than 10 % higher or 10 % lower than the average closing price (XETRA trading or a comparable successor system) for shares of the same class determined on the Frankfurt Stock Exchange during the last three trading days prior to the date of publication of the offer. The purchase offer may provide for further conditions. The volume of the offer may be limited. If the total number of shares offered for purchase by the shareholders exceeds this volume, acceptance shall be in proportion to the shares offered for purchase.

The Management Board shall determine the further details of the respective acquisition structure. If the number of EXASOL shares tendered or offered for purchase exceeds the total volume intended by the Company for purchase, the shareholders' right to tender may be excluded to the extent that the purchase is made in proportion to the number of EXASOL shares tendered or offered per shareholder. Likewise, a preferential acceptance of smaller numbers of up to 50 shares offered for purchase per shareholder as well as a rounding according to commercial principles to



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avoid arithmetical fractions of shares may be provided for. Any further right of the shareholders to tender shares is excluded in this respect.

If, after the publication of an offer pursuant to Section 8.3.2 price deviations from the price or from a price range fixed in connection with an invitation to submit offers which may be significant for the success of the offer, the price or the price range may be adjusted during the offer period or until acceptance.

- 8.4 The Management Board is authorized, with the consent of the Supervisory Board, to acquire shares of the Company that are acquired on the basis of this authorization pursuant to Section 71 (1) no. 8 AktG or that were acquired on the basis of previous authorizations pursuant to Section 71 (1) no. 8 AktG or that the Company has acquired or will acquire in another manner permitted under Section 71 (1) AktG, in addition to selling them by offering them to all shareholders or selling them on the stock exchange
- 8.4.1 to offer as consideration to third parties in the context of mergers, the acquisition of companies, interests in companies or parts of companies, and the acquisition of receivables from the Company;
 - 8.4.2 to sell them to third parties. The price at which the shares of the Company are sold to third parties may not be significantly lower than the stock exchange price of the shares at the time of the sale. When exercising this authorization, the exclusion of subscription rights on the basis of other authorizations pursuant to Section 186 (3) sentence 4 AktG shall be taken into account;
 - 8.4.3 to fulfil option and/or conversion rights or obligations arising from bonds with warrants and/or convertible bonds issued by the Company or its Group Companies;
 - 8.4.4 to offer them for purchase to employees of the Company and its affiliated companies or to transfer them to them and/or to use them to fulfill commitments to purchase or obligations to purchase shares in the Company that have been or will be granted to employees of the Company and its affiliated companies. In particular, they may also be used to service purchase obligations or purchase rights to shares in the Company agreed with employees under employee stock option programs;
 - 8.4.5 without the redemption or its implementation requiring a further resolution of the General meeting. The redemption shall result in a capital reduction. The shares may also be redeemed in a simplified procedure without a capital reduction by adjusting the proportionate arithmetical amount of the remaining no-par value shares in the share capital of the Company. The redemption may be limited to a part of the acquired shares.



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- 8.5 The Supervisory Board is authorized to use shares of the Company that are acquired on the basis of this authorization pursuant to Section 71 (1) no. 8 AktG or that were acquired on the basis of previous authorizations pursuant to Section 71 (1) no. 8 AktG or that the Company has acquired or will acquire in another manner permissible pursuant to Section 71 (1) AktG as follows: They may be used to service purchase obligations or purchase rights to EXASOL shares that have been or will be agreed with members of the Management Board of EXASOL AG under the regulations on Management Board remuneration. In particular, they may also be offered, promised and transferred to members of the EXASOL AG Management Board for purchase. The details of the remuneration for the members of the Management Board are determined by the Supervisory Board.
- 8.6 The above authorizations concerning the use of treasury shares may be exercised once or several times, in whole or in part, individually or jointly.
- 8.7 Shareholders' subscription rights to acquired treasury shares shall be excluded to the extent that these shares are used in accordance with the above authorizations under items 8.4.1, 8.4.2, 8.4.3, 8.4.4 and 8.5. In addition, the Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for fractional amounts in the event of the sale of shares in connection with an offer for sale. The Management Board will inform the Annual General Meeting in each case of the reasons for and the purpose of the acquisition of treasury shares, of the number of shares acquired and the amount of share capital attributable to them, as well as of the consideration paid for the shares.
- 8.8 The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the respective utilization of the authorization to redeem.

The written report of the Management Board on the reasons for which it is to be authorized to exclude shareholders' subscription rights is printed after this agenda item 8 under "Written report of the Management Board to the Annual General Meeting on agenda item 8 on the exclusion of a possible tender right of shareholders when acquiring treasury shares as well as the subscription right when selling treasury shares pursuant to Section 186 (4) sentence 2 AktG in conjunction with Section 71 (1) no. 8 AktG". Section 71 (1) no. 8 AktG.

Written report of the Management Board to the Annual General Meeting on agenda item 7 regarding the amendment of the authorization to issue stock options with subscription rights to shares of the Company under the stock option program and regarding the increase of the Conditional Capital 2020

With the resolution proposed under agenda item 7, the existing Stock Option Program 2020 shall be amended to the effect that (i) all options shall be offered exclusively to employees of the Company or employees of companies affiliated with the Company and (ii) the volume of the Stock Option Program 2020 - due to the increased share capital of the Company as a result of the capital increase carried out in December 2020 - shall be increased by 222,100 option rights to a total of 2,443,887. Accordingly,



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the Conditional Capital 2020 shall also be increased by EUR 222,100.00. In all other respects, the provisions of the Stock Option Program 2020 shall remain unchanged.

The Company grants selected employees of the Company and selected employees of companies affiliated with the Company a variable remuneration component with a long-term incentive effect. This is intended to promote the entrepreneurial activities of the respective beneficiaries, to bind them to the Company and the respective companies in the long term, and to ensure remuneration in line with the market. Under item 7 of the agenda, it is proposed to authorize the Management Board, with the consent of the Supervisory Board, to grant subscription rights (stock options) for a total of up to 2,443,887 no-par value bearer or registered shares to selected employees of the Company and to selected employees of companies affiliated with the Company in Germany and abroad on one or more occasions up to and including June 29, 2026. Accordingly, the existing Conditional Capital 2020 shall be adjusted and Section 7 (4) of the Articles of Association shall be reworded. The Conditional Capital 2020 adjusted in the sense of the proposed resolution in the amount of EUR 2,443,887.00 corresponds to 10 % of the current share capital of the Company and serves to enable the Company to issue new shares and use them to transfer them to the beneficiaries in the event that they exercise the stock options granted to them. The new shares will only be issued if stock options have been issued to beneficiaries in accordance with the conditions set out in the resolution of the Annual General Meeting and the beneficiaries exercise their subscription rights after the expiry of the waiting period and in accordance with the achievement of the Performance Target set out in the authorization and the conditions otherwise set out in the Stock Option Program 2020 or in the version of the resolution of the Annual General Meeting on agenda item 7. Due to the earmarking of the Conditional Capital 2020 as amended on June 30, 2021, the shareholders have no subscription rights to the new shares.

The issue of stock options entitling the holder to subscribe to shares in the Company is intended to bind employees of the Company and employees of companies affiliated with the Company to the Company. Stock options shall be issued in annual tranches during the authorization period. The allocation of the stock options to the beneficiaries shall generally correspond to the allocation of the maximum number to be issued contained in the authorization. However, the Management Board and the Supervisory Board reserve the right to decide on the issue of stock options and the scope of the individual tranches on an annual basis, taking into account the overall situation of the Company as well as using the remuneration structure of relevant peer companies. The issue of shares from the Conditional Capital 2020 in the version of June 30, 2021 shall take place at the earliest after the expiry of the waiting period of four calendar years after the respective Allocation Date of the relevant tranche of stock options and corresponding Exercise Notice. Stock options can only be exercised if the waiting period has expired and a Performance Target has been achieved, otherwise the stock options expire without compensation. The Performance Target consists of the absolute performance of the Company's share price during the waiting period, whereby the number of exercisable options depends on the performance of the share price during the waiting period. The better the share price develops in relation to the exercise price, the more options the beneficiaries can exercise. Exercisable stock options can generally be exercised by the beneficiaries within an exercise period of two years. The



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exercise period begins after the vesting period has expired. Upon exercise of the stock options, the exercise price shall be paid for each share to be subscribed. The "exercise price" corresponds to the EUR amount of the weighted average closing price of a share in Xetra trading (or a comparable successor system) during the 30 trading days immediately prior to the Allocation Date, but at least the lowest issue amount within the meaning of Section 9 (1) AktG.

The Management Board or, in certain cases, the Supervisory Board shall be authorized to determine the further details of the granting and fulfilment of stock options, for the issuance of shares from the Conditional Capital 2020 in the version of June 30, 2021 as well as the further Plan Terms, including the treatment of stock options if beneficiaries have left the service or employment relationship with the Company or an affiliated Company at the end of the vesting period. The Management Board and the Supervisory Board are convinced that the proposed authorization to issue stock options to the beneficiaries is particularly suitable to bring about a sustainable performance incentive for the beneficiaries and thus to contribute to a sustainable increase in the value of the Company in the interest of the Company and its shareholders.

Written report of the Management Board to the Annual General Meeting on agenda item 8 regarding the exclusion of a possible tender right of the shareholders when acquiring treasury shares as well as the subscription right when selling treasury shares pursuant to Section 186 (4) sentence 2 AktG in conjunction with Section 71 (1) no. 8 AktG. Section 71 (1) no. 8 AktG

The Company's treasury shares already acquired free of charge were not covered by the previous authorization to acquire and use the Company's treasury shares. The Company's treasury shares acquired free of charge are to be used to service part of the Management Board's remuneration. In order to maintain this possibility and to take into account the changes in the stock option program, the Management Board and the Supervisory Board propose against this background to cancel the existing authorization to acquire and use treasury shares and to grant a new authorization to acquire and use treasury shares.

Section 71 (1) no. 8 AktG allows German Stock Corporations to acquire treasury shares up to a total of 10 % of their share capital on the basis of an authorization by the Annual General Meeting.

Agenda item 8 contains the proposal to grant such authorization, which is limited to a period of 5 years. This is intended to enable the Company to acquire treasury shares via the stock exchange up to a total of 10 % of the Company's share capital. Section 71 (1), no. 8 AktG permits other forms of acquisition and sale or use in addition to the typical case of acquisition and sale via the stock exchange. It shall be possible to make use of this.

In addition to the acquisition via the stock exchange, the Company shall also be given the opportunity to acquire treasury shares by means of a public purchase offer to be addressed to the shareholders of the Company. In doing so, the principle of equal treatment under stock corporation law shall be observed. The purchase price offered per share (excluding ancillary acquisition costs) may not be more



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than 10 % higher or 10 % lower than the average closing price on the Frankfurt Stock Exchange on the three trading days prior to the day of publication of a public offer.

If the number of EXASOL shares offered for purchase exceeds the total volume intended by the Company for purchase, the purchase can be made excluding the shareholders' right to tender according to the ratio of the EXASOL shares tendered or offered per shareholder instead of according to the ratio of the participation quotas in order to simplify the allocation procedure. This simplification is also served by the possibility of preferential consideration of small numbers of up to 50 tendered or offered shares per shareholder and rounding according to commercial principles.

The resolution provides that the Management Board, with the consent of the Supervisory Board, decides on the use of treasury shares. The resolution on the use of treasury shares includes both the treasury shares of the Company that have already been permissibly acquired on the basis of an earlier authorization or otherwise in accordance with the provisions of Section 71 (1) AktG and the treasury shares that will be permissibly acquired by the Company in the future on the basis of existing authorizations or otherwise in accordance with the provisions of Section 71 (1) AktG. The authorization is intended to enable the Management Board to react flexibly to the respective business requirements in the interest of the Company and while safeguarding the interests of the shareholders. Thus, the Management Board can resell the treasury shares via the stock exchange or by means of an offer to all shareholders. Shareholders' subscription rights to acquired treasury shares shall be excluded to the extent that these shares are used for the purpose,

- to offer them as consideration to third parties in the context of mergers, the acquisition of companies, interests in companies or parts of companies, and the acquisition of receivables from the Company.

The Management Board shall be enabled to offer the acquired shares outside the stock exchange to third parties as consideration in mergers, for the acquisition of companies, participations in companies, parts of companies or claims against the Company as acquisition currency, without having to create shares from the authorized capital for this purpose, which would lead to a dilution of the shareholders' participation. International competition and the globalization of the economy increasingly demand this form of consideration. The authorization proposed here is therefore intended to give the Company the necessary flexibility to take advantage of such opportunities as they arise quickly and flexibly without burdening the Company's liquidity. There are currently no concrete plans to make use of this authorization. When determining the valuation ratios, the Management Board will ensure that the interests of the shareholders are adequately protected. As a rule, it will base its assessment of the value of the shares given as consideration on their stock market price. However, a schematic link to a stock exchange price is not intended, in particular in order not to jeopardize negotiation results once they have been achieved by fluctuations in the stock exchange price.



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- to sell them to third parties. The price at which the shares of the Company are sold to third parties may not be significantly lower than the stock exchange price of the shares at the time of the sale. When exercising this authorization, the exclusion of subscription rights on the basis of other authorizations pursuant to Section 186 (3) sentence 4 AktG shall be taken into account.

This authorization enables the Company to react at short notice to offers or requests for investments from investors that serve the Company's business purpose. In the interest of expanding the shareholder base of the Company, this authorization is intended in particular to create the possibility of offering shares in the Company to institutional investors in Germany and abroad and/or to tap into new groups of investors.

The asset and voting right interests of the shareholders shall be adequately protected. When using this authorization, the exclusion of subscription rights on the basis of other authorizations pursuant to Section 186 (3) sentence 4 of the AktG must be taken into account. For example, the authorization volume shall be reduced by the proportionate amount of the share capital attributable to shares or to which option and/or conversion rights or obligations relate from bonds that were issued or sold in direct or analogous application of Section 186 (3) sentence 4 AktG with the exclusion of shareholders' subscription rights. Furthermore, shares issued during the term of this authorization from authorized capital under exclusion of subscription rights pursuant to Section 186 (3) sentence 4 AktG until the sale of treasury shares without subscription rights pursuant to Section 186 (3) sentence 4 AktG shall be counted towards this limit of 10 % of the share capital. The offsets ensure that acquired treasury shares are not sold under exclusion of subscription rights in accordance with Section 186 (3) sentence 4 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 (3) sentence 4 AktG.

The asset interests of the shareholders and the concept of protection against dilution are also taken into account by the fact that the sale may only take place at a price that is not significantly lower than the stock exchange price in corresponding application of Section 186 (3) sentence 4 AktG. The final determination of the sale price for the treasury shares will be made shortly before the sale. In doing so, the Management Board will endeavour - taking into account the current market conditions - to keep any discount on the stock market price as low as possible.

- to fulfil option and/or conversion rights or obligations arising from bonds with warrants and/or convertible bonds issued by the Company or its Group companies.

The use of treasury shares excludes the dilution of shareholders' interests that would occur if the option or conversion rights were serviced or the corresponding obligations from conditional capital were fulfilled. The proposed exclusion of shareholders' subscription rights



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is therefore intended to enable the Company to decide flexibly whether it wishes to grant new shares from conditional capital, treasury shares that it has acquired or a cash settlement when exercising these rights or obligations. Whether and to what extent the authorization to use treasury shares is exercised or new shares from conditional capital or a cash settlement is granted, will be decided by the Company in each case taking into account the current market and liquidity situation in the interest of the shareholders and the Company. In doing so, it will also take into account the other possibilities for the use of any treasury shares acquired.

- to offer them for purchase to employees of the Company and its affiliated companies or to transfer them to them and/or to use them to fulfil commitments to purchase or obligations to purchase shares in the Company that have been or will be granted to employees of the Company and its affiliated companies. In particular, they may also be used to service purchase obligations or purchase rights to shares in the Company agreed with employees in the context of employee participation programs.

Treasury shares may also be transferred to employees of the Company and its affiliated companies. This should enable the Company to offer treasury shares as remuneration components and to use them in the context of long-term incentive programs established by the Company or in the future. The issuance of treasury shares to employees is in the interest of the Company and its shareholders, as it promotes identification with the Company and thus an increase in the value of the Company. The use of existing treasury shares as a share price and value-oriented remuneration component instead of a capital increase or a cash payment can make economic sense for the Company. For this purpose, the shareholders' subscription rights must be excluded. The issue of shares within the framework of the aforementioned share programs may also, where appropriate, be made to third parties (such as credit institutions or companies operating in accordance with Section 53 section 1 sentence 1 or Section 53b Section 1 sentence 1 or Section 7 of the German Banking Act (*Gesetz über das Kreditwesen*)), which grant the economic ownership and/or the economic fruits from the shares to the participants of these programs. For the stock option program, the Annual General Meeting shall simultaneously resolve under agenda item 7 on conditional capital from which the stock options can be serviced. It is proposed to provide for both possibilities of servicing, from treasury shares as well as from the conditional capital, so that the Company can make its decision according to the most sensible variant in each specific case.

Furthermore, the treasury shares permissibly acquired on the basis of this or an earlier authorization resolution or in any other manner in accordance with the provisions of Section 71 (1) of the AktG may be redeemed by the Company without a new resolution of the General Meeting. The retirement leads to a reduction of the share capital. Pursuant to Section 237 (3) no. 3 AktG, the Annual General Meeting of the Company may resolve to redeem its fully paid-up no-par value shares even without this necessitating a reduction of the share capital of the Company. The proposed authorization expressly provides for this alternative in addition to the redemption with a capital reduction. The redemption of



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treasury shares without a capital reduction automatically increases the arithmetical share of the remaining no-par value shares in the share capital of the Company.

The Management Board will examine in each individual case whether it should make use of the authorizations granted. It will only exclude the subscription right if the use of treasury shares is within the scope abstractly described by the General Meeting in this report and if the use is in the interest of the Company. The Management Board will inform the following Annual General Meeting about the use of the authorization.

Treasury shares that have been or will be repurchased by the Company on the basis of an authorization or in another manner permissible under Section 71 (1) AktG should also be able to be used to service purchase obligations or purchase rights to EXASOL shares that have been or will be agreed with members of the Management Board of EXASOL AG as part of the regulations on Management Board remuneration. An exclusion of shareholders' subscription rights is also required in this respect. Thus, variable remuneration components can be granted that provide an incentive for long-term corporate governance based on sustainability, for example by granting part of the variable remuneration in shares blocked for sale for a certain period of time or in commitments on shares with a blocking period instead of in cash. In addition, such share-based remuneration components can be linked to certain performance targets, such as the development of the price of the EXASOL share in relation to comparable industry indices or other value enhancement or sustainability targets.

By transferring sales-restricted shares or granting restricted shares or other share-based remuneration instruments to Management Board members, part of the remuneration can be deferred and thus the commitment to the Company can be increased by the Management Board participating in a sustainable increase in the value of the Company and only being able to dispose of the remuneration components after expiry of the vesting period. Since a sale of such shares can only take place after the vesting period has expired, the Management Board member participates during the vesting period not only in positive but also in negative developments of the stock market price. Thus, in addition to the bonus, there may also be a malus effect for the Management Board members. The details of the remuneration for the Management Board members are determined by the Supervisory Board.

The decision on the structure and method of service selected in each case will be made by the Supervisory Board in respect of the shares used as part of the Management Board's compensation and by the Management Board in respect of the remaining shares. In doing so, these bodies will be guided exclusively by the interests of the Company and the shareholders

Further information and notes on the Annual General Meeting

Total number of shares and voting rights at the time of convening the Annual General Meeting

The share capital of the Company amounts to EUR 24,438,870.00 and is divided into 24,438,870 registered no-par value ordinary shares. Each share grants one vote. The total number of shares and



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voting rights at the time of convening the Annual General Meeting is therefore 24,438,870. At the time of convening the Annual General Meeting, the Company holds 596.794 treasury shares from which the Company has no rights.

Information on the conduct of the virtual Annual General Meeting, video and audio transmission of the Annual General Meeting on the internet

The Annual General Meeting of the Company to be held on June 30, 2021 shall, with the consent of the Supervisory Board, be convened in accordance with the Act on Measures in Company, Cooperative, Association, Foundation and Residential Property Law to Combat the Effects of the COVID-19 Pandemic ("**COVID-19 Act**"), extended and last amended by Art. 11 of the Act on the Further Shortening of the Residual Debt Relief Procedure and the Adjustment of Pandemic-Related Provisions in Company, Cooperative, Association and Foundation Law as well as in Tenancy and Lease Law of December 22, 2020, held as a virtual general meeting without the physical presence of the shareholders or their proxies (with the exception of the proxy nominated by the Company).

The entire Annual General Meeting will be transmitted live on the internet for shareholders who are entered in the share register, in accordance with the following provisions, on June 30, 2021, from 10:00 a.m. CEST from the Conference room: Nomads, H5, 1st floor, Allee am Röthelheimpark 41, 91052 Erlangen, Germany, on the Company's website at

<https://ir.exasol.com/hv>

in sound and vision on the password-protected Shareholder Portal. The access data required for the use of the password-protected Shareholder Portal will be sent to the shareholders together with the registration documents for the Annual General Meeting. Physical attendance of shareholders and their proxies (with the exception of the proxy nominated by the Company) at the place of the meeting is excluded. Shareholders or their proxies may exercise their voting rights exclusively by postal vote or by granting a power of attorney to the proxy appointed by the Company. Following the live transmission of the virtual Annual General Meeting does not enable participation in the Annual General Meeting within the meaning of Section 118 (1) sentence 2 AktG (electronic or online participation).

Details of the password-protected Shareholder Portal

Via this password-protected Shareholder Portal, the shareholders (or their proxies) can follow the virtual Annual General Meeting live in sound and vision and, in accordance with the procedure provided for this purpose, submit questions, exercise their voting rights by means of electronic postal voting, grant proxy or file objections against a resolution of the Annual General Meeting, as detailed below. The individualised access data required for the use of the password-protected Shareholder Portal will be sent to the shareholders together with the registration documents for the Annual General Meeting.



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Requirements for the exercise of voting rights; stop on transfer of shares

Voting rights may be exercised by shareholders who are entered in the Company's share register for the registered shares on the day of the Annual General Meeting and who have registered with the Company by the end of **June 23, 2021** (24:00 CEST) via one of the following contact channels by letter, fax or e-mail:

EXASOL AG

c/o Computershare Operations Center

80249 Munich

Fax: +49 89 30903-74675

E-mail: anmeldestelle@computershare.de

Until the expiry of the aforementioned deadline, the registration may also be submitted to the Company electronically via the password-protected Shareholder Portal on the Company's website at

<https://ir.exasol.com/hv>.

In accordance with statutory requirements, shareholders who are not entered in the share register until after the beginning of June 9, 2021 will not receive an invitation and therefore no access data for electronic registration without being requested to do so. However, they can request the invitation with the necessary access data via one of the contact channels specified above for the purposes of registering for the Annual General Meeting.

The shares are not blocked by the registration for the Annual General Meeting. The shareholders may dispose of their shares even after registration. The shareholding entered in the share register on the day of the Annual General Meeting is decisive for the voting right. For technical reasons, no changes will be made to the share register during the preparation of the Annual General Meeting from the beginning of June 24, 2021 (00:00 CEST) until the end of June 30, 2021 (24:00 CEST) (stop on transfer of shares or *technical record date*).

Intermediaries (e.g. a credit institution), shareholders' associations, proxy advisors and persons and institutions equivalent to these pursuant to Section 135 (8) AktG may only exercise the voting rights for shares which do not belong to them but of which they are registered as holders in the share register on the basis of an authorization by the shareholder.

General information on proxy voting

Shareholders who are registered in the share register on the day of the Annual General Meeting may also have their voting rights exercised by proxy, for example by an intermediary (e.g. a credit



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institution), a shareholders' association, a proxy advisor or the Company's proxy. In this case, too, timely registration is required.

Unless an intermediary (e.g. a bank), a shareholders' association, a voting advisor or another person or institution equivalent to these pursuant to Section 135 (8) AktG is authorized, the granting of the proxy, its revocation and the proof of authorization vis-à-vis the Company require text form (Section 126b of the German Civil Code (BGB)). For this purpose, shareholders may use the proxy form sent to them together with the registration form. The proxy may also be granted electronically via the password-protected Shareholder Portal.

If, on the other hand, an intermediary (e.g. a credit institution), a shareholders' association, a proxy advisor or another person or institution equivalent to these pursuant to Section 135 (8) AktG is authorized, Section 135 AktG must be observed. Accordingly, the aforementioned persons or institutions are in particular obliged to record the power of attorney in a verifiable manner; it must also be complete and may only contain declarations related to the exercise of voting rights. In addition, in these cases, further particularities may have to be observed, which are to be enquired about with the respective person to be authorized.

If a shareholder authorizes more than one person, the Company may reject one or more of them.

Shareholders or their proxies may submit proof of proxy authorization until the end of **June 29, 2021** (24:00 CEST) via one of the following contact channels by letter, by fax or by e-mail:

EXASOL AG

c/o Computershare Operations Center
80249 Munich

Fax: +49 89 30903-74675

E-mail: anmeldestelle@computershare.de

The aforementioned means of transmission are also available until the aforementioned date if the proxy is to be granted by declaration vis-à-vis the Company; in this case, separate proof of the granting of the proxy is not required.

The revocation of a proxy already granted may also be declared directly to the Company by the aforementioned means of transmission until the aforementioned time.

Prior to and on the day of the Annual General Meeting until the start of voting, proxies may also be granted, amended or revoked electronically via the password-protected Shareholder Portal in accordance with the procedures provided for this purpose. An amendment or revocation via the



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password-protected Shareholder Portal is also possible with regard to proxies issued or evidenced to the Company by letter, by fax or by e-mail.

Proxies may also not physically participate in the Annual General Meeting. They may only exercise the voting right for the shareholders they represent within the scope of their respective power of attorney by way of postal vote or by (sub-)authorization of the Company's proxy bound by instructions. The proxy requires individual access data to use the Shareholder Portal. After granting the power of attorney to the Company or providing proof of a power of attorney granted to the proxy, the Company will provide the necessary access data for the proxy. We ask the shareholders to handle the access data for the Shareholder Portal with care.

Proxy voting by the proxy nominated by the Company

The Company also offers its shareholders the option of authorizing the proxy appointed by the Company prior to the Annual General Meeting. In this case, too, timely registration is required. The proxy will exercise the voting rights of the shareholders in accordance with the instructions given to him; he is only authorized to exercise voting rights insofar as an express instruction on the individual agenda items has been given. Proxies and instructions must be submitted in text form. Shareholders will receive the relevant forms together with the registration documents. The powers of attorney for the proxy, including the instructions to be issued, must be received by the Company by the end of **June 29, 2021** (24:00 CEST) via one of the following contact channels by letter, by fax or by e-mail:

EXASOL AG
c/o Computershare Operations Center
80249 Munich

Fax: +49 89 30903-74675
E-mail: anmeldestelle@computershare.de

Powers of attorney and instructions to the Company's proxy may also be issued electronically in advance via the password-protected Shareholder Portal in accordance with the procedure provided for this purpose, even on the day of the Annual General Meeting on June 30, 2021 until the start of voting.

Powers of attorney and instructions to the Company's proxy may also be amended or revoked by the aforementioned means of transmission until the aforementioned times. An amendment or revocation via the password-protected shareholder portal is also possible with regard to powers of attorney and instructions issued to the proxy appointed by the Company by letter, fax or e-mail.

The Company's proxy will not accept powers of attorney to file objections against resolutions of the Annual General Meeting or to submit questions or motions.



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Should an individual vote be held on an agenda item without this having been communicated in advance of the Annual General Meeting, an instruction on this agenda item as a whole shall also be deemed to be a corresponding instruction for each item of the individual vote.

If the proxy receives several powers of attorney and instructions, the last formally valid power of attorney and instruction received by the Company shall be deemed binding. To the extent that postal votes are cast after a power of attorney and instructions have been issued to the Company's proxy, this shall be deemed to be a revocation of the power of attorney and instructions issued to the Company's proxy; in this case, the postal votes shall be deemed to have priority. If, in addition, declarations differing from one another are received by different means of transmission and it is not clear which was submitted last, the declarations will be taken into account in this order: 1. by Shareholder Portal, 2. by e-mail, 3. by fax, and 4. in paper form.

Further details on proxy voting by the Company's proxy can be found in the documents sent to the shareholders.

Voting by postal vote

Shareholders and their proxies may also exercise the voting right by postal vote. Only those shareholders are entitled to exercise their voting rights by postal vote who have duly and timely registered in accordance with the requirements set out in the Section "Requirements for the exercise of voting rights; change of registration". Voting by absentee ballotpostal vote may be made either **in writing** using the postal voting form sent for this purpose with the confirmation of registration or by way of **electronic communication** via the Company's Shareholder Portal at

<https://ir.exasol.com/hv>.

Votes cast by means of the postal voting form may be submitted by post, e-mail or fax and must be received by the Company at the address below no later than **June 29, 2021** (24:00 CEST):

EXASOL AG
c/o Computershare Operations Center
80249 Munich

Fax: +49 89 30903-74675
E-mail: anmeldestelle@computershare.de

The electronic postal vote will be conducted via the Shareholder Portal on the Company's website at

<https://ir.exasol.com/hv>.

Shareholders can find the details in the explanations provided there. The electronic postal vote via the Shareholder Portal is also possible during the virtual Annual General



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Meeting, but must be completed by the beginning of the voting at the latest. Until this time, it is also possible to revoke or change the vote via the Shareholder Portal. A change or revocation via the password-protected Shareholder Portal is also possible with regard to votes cast by letter, fax or e-mail. A change or revocation via the password-protected shareholder portal is also possible with regard to votes cast by letter, fax or e-mail (written postal vote).

Shareholders' rights

1. Requests for additions to the agenda pursuant to Section 122 (2) AktG

Shareholders whose shares together amount to one-twentieth of the share capital or the proportionate amount of EUR 500 000.00 may demand that items be placed on the agenda and announced. Pursuant to Section 122 (2) sentence 2 AktG, each new item must be accompanied by a statement of reasons or a draft resolution. Pursuant to Section 122 (1) sentence 1 AktG, the request must be made in writing to the Management Board of the Company. Pursuant to Section 122 (2) sentence 3 AktG, it must be received by the Company at least 24 days prior to the meeting, i.e. by the end of **June 5, 2021** (24:00 CEST) at the latest.

We request that any requests for additions be submitted in writing to the following address:

EXASOL AG
- Management Board -
Neumayerstrasse 22-26
90411 Nuremberg

The applicant(s) must prove that he/she/they is/are the holder of a sufficient number of shares for the duration of the statutory minimum holding period of 90 days (sections 122 (2), 122 (1) sentence 3 in conjunction with section 121 (7) and section 70 AktG) and that he/she/they will hold these shares until the Management Board has decided on the request.

Additions to the agenda to be announced shall be published in the Federal Gazette without delay after receipt of the request (Section 124 (1) sentence 2 in conjunction with Section 121 section 4 AktG). They will also be published on the Company's website at

<https://ir.exasol.com/hv>

and communicated pursuant to section 125 (1) sentence 3 AktG.

2. Countermotions and election proposals pursuant to Sections 126 (1), 127 AktG in connection with Section 1 (2) sentence 3 COVID-19 Act. Section 1 (2) sentence 3 COVID-19 Act

Countermotions (including any reasons) against a proposal of the Management Board and/or the Supervisory Board on a specific agenda item shall be made available by the Company if



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they are received no later than 14 days prior to the meeting, i.e. no later than the end of **June 15, 2021** (24:00 CEST), via one of the following contact channels by post, fax or e-mail:

EXASOL AG
- Management Board -
Neumayerstrasse 22-26
90411 Nuremberg

Fax: +49 911 23991-241
E-mail: hauptversammlung@exasol.com

Subject to section 126 (2) and 3 AktG, counter motions by shareholders to be made accessible, including the name of the shareholder and the statement of grounds, as well as any statements by the management in this regard, will be published on the Company's website at

<https://ir.exasol.com/hv>.

Pursuant to section 127 AktG, the above provisions apply mutatis mutandis to a shareholder's proposal for the election of Supervisory Board members or auditors. However, such proposals do not have to be substantiated. A nomination also does not have to be made accessible if it does not contain the name, practised profession and place of residence of the proposed person (section 124 (3) sentence 4 AktG).

In the cases specified in Section 126 (2) AktG, a counter motion and its grounds or a nomination for election do not have to be made available by the Company. According to this, a counter motion or election proposal does not have to be made available if, among other things, the Management Board would render itself liable to prosecution by making it available or if the counter motion or election proposal would lead to a resolution of the Annual General Meeting that is contrary to law or the Articles of Association. The statement of grounds also need not be made available if it exceeds 5,000 characters in total.

Counter motions and election proposals that have not been received by the end of June 15, 2021 (24:00 CEST) in compliance with the above requirements will not be published by the Company.

A counter motion or election proposal to be made accessible in accordance with Sections 126, 127 AktG shall be deemed to have been made at the virtual Annual General Meeting if the shareholder making the motion or election proposal has duly registered for the Annual General Meeting. This does not affect the right of the chairman of the meeting to vote on the management's proposals first. No counter motions may be made or election proposals submitted during the Annual General Meeting.



3. Shareholders' right to ask questions by way of electronic communication pursuant to section 1 (2) sentence 1 no. 3, sentence 2 COVID-19 Act

In deviation from Section 131 AktG, shareholders have no right to information in the virtual general meeting. Pursuant to Section 1 (2) sentence 1 no. 3, sentence 2 COVID-19 Act, shareholders are instead granted a right to ask questions by way of electronic communication. The Management Board has determined that questions must be submitted by electronic communication no later than one day before the meeting. The Management Board will decide at its own discretion how to answer questions. In particular, it may summarise questions. The Management Board may refrain from answering individual questions for the reasons stated in Section 131 (3) AktG.

Shareholders registered for the Annual General Meeting and their proxies may submit their questions via the password-protected Shareholder Portal until the end of **June 28, 2021** (24:00 CEST) at the latest. The access data to the Shareholder Portal will be sent to the shareholders together with the registration documents. No questions or follow-up questions may be asked during the Annual General Meeting. Questions in foreign languages will not be considered.

In order to enable shareholders to give due consideration to the intended content of the report of the Management Board in the context of their questions, its essential content will be published no later than June 25, 2021 on the Company's website at

<https://ir.exasol.com/hv>.

The complete report of the Management Board will also be made available at this internet address during the Annual General Meeting. The Management Board reserves the right to make changes to the version of the report made available in advance.

When answering questions, the name of the questioner will be mentioned, provided that a request to this effect is clearly stated when the questions are submitted. Please note the following explanations on data privacy.

4. Possibility to object to resolutions of the Annual General Meeting pursuant to section 1 (2) sentence 1 no. 4 COVID-19 Act

Registered shareholders or their proxies who have exercised the voting right in accordance with the procedures provided for by way of postal vote or by granting power of attorney and issuing instructions to the Company's proxy have the opportunity to declare objections to resolutions of the Annual General Meeting via the password-protected Shareholder Portal from the opening of the Annual General Meeting on June 30, 2021 until its closing by the chairman of the meeting.



5. Right to receive confirmation of the vote count pursuant to section 129 (5) sentence 1 AktG

Pursuant to section 129 (5) sentence 1 AktG, a voting shareholder may request confirmation from the Company within one month after the day of the Annual General Meeting as to whether and how his/her vote was counted. The Company shall provide the confirmation in accordance with the requirements in Art. 7 (2) and Art. 9 (5) subpara. 2 of the Implementing Regulation (EU) 2018/1212. If the confirmation is issued to an intermediary (e.g. a credit institution), the intermediary shall immediately transmit the confirmation to the shareholder pursuant to section 129 (5) sentence 3 AktG.

Further information on voting according to Table 3 of the Implementing Regulation (EU) 2018/1212.

No resolution proposal is made under agenda item 1 and therefore no vote is planned (for explanation see there). Under agenda items 2 to 8, the votes on the announced resolution and election proposals are binding. Shareholders can vote "yes" (in favor) or "no" (against) on all resolutions, or abstain from voting (abstention) or cast a blank ballot, i.e. not participate in the vote in the last two options.

Timings in this convocation

All time information in this convocation refers to Central European Summer Time (CEST). With regard to the Coordinated Universal Time (UTC), this corresponds to the ratio UTC = CET minus one hour or UTC = CEST minus two hours.

Data protection information for shareholders and shareholder representatives

EXASOL AG, as the controller within the meaning of Article 4 no. 7 of the General Data Protection Regulation ("DS-GVO"), processes personal data (surname and first name, address, e-mail address, number of shares, class of shares, type of ownership of the shares; if applicable, surname, first name and address of the shareholder representative appointed by the respective shareholder, if applicable) on the basis of the data protection provisions applicable in Germany in order to enable the shareholders and shareholder representatives to exercise their rights in the context of the Annual General Meeting. EXASOL AG is represented by the members of its Management Board, Mr Aaron Auld, Mr Mathias Golombek and Mr Michael Konrad.

You can reach EXASOL AG via the following contact channels:

EXASOL AG
Neumayerstrasse 22-26
90411 Nuremberg



Convenience translation

Fax: +49 911 23991-241

E-mail: hauptversammlung@exasol.com

Insofar as the personal data was not provided by the shareholders in the context of the registration for the Annual General Meeting or obtained from the share register for registered shares, the bank managing the securities account shall transmit the personal data of the shareholders to EXASOL AG. The personal data of shareholders and shareholder representatives is processed exclusively for the preparation, implementation and follow-up of the Annual General Meeting and only to the extent absolutely necessary to achieve this purpose. The legal basis for the processing is Article 6 (1) (c) DS-GVO. EXASOL AG shall store this personal data only for as long as is necessary for the aforementioned purpose or to the extent that the Company is entitled or obliged by law to store personal data. For the data collected in connection with the Annual General Meeting, the storage period is regularly up to three years.

EXASOL AG's service providers, which are commissioned for the purpose of organizing the Annual General Meeting, only receive personal data from EXASOL AG that is required for the performance of the commissioned service and process the data exclusively in accordance with EXASOL AG's instructions.

In addition, personal data will be made available to shareholders and shareholder representatives as well as third parties in connection with the Annual General Meeting within the scope of the statutory provisions, namely via the list of participants. This data may be inspected by shareholders for up to two years thereafter pursuant to Section 129 (4) AktG. With regard to the transmission of personal data to third parties in the context of an announcement of shareholder requests for additions to the agenda as well as counter motions and election proposals by shareholders, reference is made to the above explanations.

With regard to the processing of personal data, shareholders and shareholder representatives may request EXASOL AG to provide them with information about their personal data pursuant to Art. 15 DS-GVO, to correct their personal data pursuant to Art. 16 DS-GVO, to delete their personal data pursuant to Art. 17 DS-GVO, to restrict the processing of their personal data pursuant to Art. 18 DS-GVO and to transfer certain personal data to them or to a third party designated by them (right to data portability) pursuant to Art. 20 DS-GVO.

Shareholders and shareholder representatives may assert these rights against EXASOL AG free of charge via one of the following contact channels:

EXASOL AG
Neumayerstrasse 22-26
90411 Nuremberg



Convenience translation

Fax: +49 911 23991-241

E-mail: hauptversammlung@exasol.com

In addition, shareholders and shareholder representatives have a right of appeal to the data protection supervisory authorities pursuant to Art. 77 DS-GVO.

You can reach the Company data protection officer of EXASOL AG at:

Mr Bernhard Bock
Project 29 GmbH & Co KG
Ostengasse 14
93047 Regensburg

Fax: 0941 298693-0

E-mail: anfrage@projekt29.de

Nuremberg, May 2021

EXASOL AG

- The Management Board -