

TELE COLUMBUS AG

Rights of shareholders pursuant to Sec. 122 para. 2, 126 para. 1, 127, 131 para. 1 AktG

The information contained in the invitation to the general meeting regarding the rights of the shareholders pursuant to Sec. 122 para. 2, 126 para. 1, 127, 131 para. 1 German Stock Corporation Act (AktG) is further explained by the following information pursuant to Sec. 121 sent. 3 para. 3 no. 3 AktG.

1. Motions to supplement the Agenda pursuant to Sec. 122 para. 2 AktG

Shareholders whose combined shares amount to at least one-twentieth of the share capital or a proportionate amount of at least EUR 500,000.00 (this is the equivalent of 500.000 shares) may request that items be placed on the agenda and be published. Such request must be made in writing or in electronic form pursuant to Sec. 126a BGB (i.e. with a qualified electronic signature in accordance with the German Digital Signature Act (*Signaturgesetz – SigG*)) to the Management Board of the Company and has to be received by the Company by no later than 24:00 hrs 29 July 2019 (CEST). Such requests must be addressed solely to:

Tele Columbus AG
- Management Board -
Kaiserin-Augusta-Allee 108
10553 Berlin
Germany

or in electronic form pursuant to Sec. 126a BGB by email to: andrea.bretschneider@pyur.com

Any motions to supplement the agenda that are addressed differently will not be considered. Any new item for the agenda has to be accompanied by a statement of reasons or a formal resolution proposal. The motion must be signed by the shareholders whose shares, in the aggregate, represent five percent of the Company's share capital or the proportionate amount of EUR 500,000.00, or by their duly appointed representatives. Further, reference is made to the requirements of Sec. 122 para. 1 sent. 3 in conjunction with para. 2 sent. 1 and 70 AktG. Motions to supplement or to add to the agenda will be published and distributed in the same way as the invitation to the Annual General Meeting.

The provisions of the AktG underlying these shareholders' rights are as follows:

Sec. 122 AktG - Convening the general meeting upon a corresponding demand being made by a minority

- (1) The general meeting is to be convened wherever stockholders, whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, demand that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the demand is to be addressed to the management board. The by-laws may tie the right to demand that the general meeting be convened to a different

TELE COLUMBUS AG

form and to possession of a lesser portion of the share capital. The petitioners are to submit proof that they have been holders of the shares of stock since at least ninety (90) days prior to the date on which their demand is received, and that they will continue to so hold the shares until the management board takes a decision regarding their petition. Sec. 121 para. 7 AktG shall apply *mutatis mutandis*.

- (2) In like manner, stockholders whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, or to a stake of 500 000 euros, may demand that items of business be set out in the agenda and be published by notice. Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. The demand in the sense of the first sentence must be received by the company at the latest twenty-four (24) days prior to the general meeting, in the case of companies listed on the stock exchange at the latest thirty (30) days prior to the general meeting; the date of its receipt shall not be included in calculating the period.
- (3) Where the demand is not complied with, the court may grant authority to the stockholders who have raised the demand to convene the general meeting or to publish by notice the item of business. Concurrently, the court may determine the chairman of the general meeting. The invitation convening the general meeting or the notice must indicate the authorisation by the court. A complaint may permissibly be lodged against the decision taken. The petitioners are to submit proof that they will continue to hold the shares of stock until the court hands down its decision.
- (4) The company shall bear the costs of the general meeting and, in the case governed by subsection (3), also the court costs if the court has complied with the petition.

Sec. 70 AktG - Calculation of the period of possession of the share of stock

Where the exercise of rights attaching to the share of stock is contingent upon the stockholder having been holder of the share of stock for a specified period of time, a claim to transfer of title against a credit institution, a financial services provider, or an enterprise pursuing activities in accordance with Sec. 53 para. 1 sent. 1, or Sec. 53b para. 1 sent. 1, or para. 7 of the Banking Act (KWG) shall be equivalent to ownership of the share of stock. The period of ownership of a predecessor in title shall be attributed to the stockholder if he has purchased the share of stock in any of the following manners: without monetary consideration, from his trustee, as a universal successor, in the course of a distribution of assets among a community, or as part of a portfolio transfer pursuant to Sec. 13 of the Insurance Supervisory Act (VAG) or Sec. 14 of the Act on Savings and Loan Associations (BauSparkG).

TELE COLUMBUS AG

2. Motions and nominations by shareholders pursuant to Sec. 126 para. 1 and 127AktG

Each shareholder has the right to bring forward counter-proposals to proposals for resolutions by the Management Board and/or the Supervisory Board concerning a specific item on the agenda and to nominate candidates for the election of members of the Supervisory Board and auditors. Such counterproposals and nominations for election, including the name of the shareholder, are to be published by the Company pursuant to Sec. 126 para. 1, 127 AktG if addressed to:

Tele Columbus AG
- Attn.: Ms. Andrea Bretschneider -
Kaiserin-Augusta-Allee 108
10553 Berlin
Germany

or by [e-mail: andrea.bretschneider@pyur.com](mailto:andrea.bretschneider@pyur.com).

Such counter-proposals must have been received by the Company by no later than 24:00 hrs 14 August 2019 (CEST), and otherwise satisfy the legal requirements. This includes in particular that counter-proposals (but not nominations for election) must include statements of reasons. Sec. 126 para. 2, 127 sent. 1 and 3 AktG also set forth under which prerequisites counter-proposals and nominations for election do not have to be made accessible. Accessibility will be provided in accordance with statutory provisions on the Company's website at <https://www.telecolumbus.com/en/investor-relations/annual-general-meeting-2019/>. Any responses by management to counter-proposals and nominations for election will also be published at this internet address.

In order for counter-proposals and nominations for election to be considered at the Annual General Meeting, they must be brought forward verbally at the Annual General Meeting, even if they have been duly submitted to and made accessible by the Company pursuant to Sec. 126 para. 1, 127 AktG.

The right of each shareholder to bring forward counterproposals to the agenda during the Annual General Meeting without a previous timely provision to the Company remains unaffected.

The provisions of the AktG underlying these shareholders' rights are as follows:

Sec. 126 AktG - Motions by stockholders

- (1) Motions by stockholders are to be made accessible to the beneficiaries set out in Sec. 125 para. 1 to 3, subject to the pre-requisites listed therein, including the name of the stockholder, the reasons for which the motions are being made, and a

TELE COLUMBUS AG

statement, if any has been made, by the management regarding its position, provided that the stockholder has sent, at the latest fourteen (14) days prior to the date of the general meeting, a counter-motion opposing a proposal or guidance by the management board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. The date on which the counter-motion is received shall not be included in calculating the period. In the case of companies listed on the stock exchange, the counter-motion shall be made accessible via the company's website. Sec. 125 para. 3 shall apply *mutatis mutandis*.

(2) A counter-motion and the reasons for which it is being made need not be made accessible:

1. Inasmuch as the management board would be liable to punishment under law, were it to make such proposal accessible;
2. If the counter-motion were to result in the general meeting adopting a resolution that is in violation of the law or of the by-laws;
3. If the reasons make manifestly false or misleading statements regarding essential aspects, or if they are insulting;
4. If a counter-motion made by the stockholder based on the same facts and circumstances has already been made accessible pursuant to Sec. 125 AktG for a general meeting of the company;
5. If the same counter-motion of the stockholder, citing essentially the same reasons, has been made accessible pursuant to Sec. 125 AktG in the past five (5) years to at least two (2) general meetings of the company, and if less than one twentieth of the share capital represented voted for this counter-motion at the general meeting;
6. If the stockholder indicates that he will not attend the general meeting and will not have a proxy represent him;
7. If, in the past two (2) years at two (2) general meetings, the stockholder has failed to propose or to have proposed a counter-motion regarding which he has informed the company.

The reasons need not be made accessible if they amount to more than 5,000 characters in total.

(3) Where several stockholders propose counter-motions regarding one and the same business to be resolved upon, the management board may combine the counter-motions and the reasons specified for them.

Sec. 127 sent. 1 to 3 AktG - Nominations by stockholders

Sec. 126 AktG shall apply *mutatis mutandis* to nominations by stockholders of candidates for the supervisory board or for auditors of the annual accounts. No reasons need be specified for

TELE COLUMBUS AG

Tele Columbus AG

the nomination. The management board need not make accessible the nomination also in those cases in which the nomination does not include the information pursuant to Sec. 124 para. 3 sent. 4 AktG and Sec. 125 para. 1 sent. 5 AktG.

3. Right to information pursuant to Sec. 131 para. 1 AktG

Insofar as information about the Company's affairs is necessary for the assessment of a particular item on the agenda, the Management Board shall provide shareholders, upon their request at the Annual General Meeting, with such information. The obligation to provide information also includes the Company's legal and business relations with associated companies, as well as the situation of the Group and the companies included in the consolidated financial statements. The information provided shall comply with the principles of diligent and accurate accountability. In principle, information shall be given orally; shareholders are not entitled to receive information in writing. Sec. 131 para. 3 AktG stipulates the conditions under which the Management Board can refuse to provide information.

The provisions of the AktG underlying these shareholders' rights are as follows:

Sec. 131 AktG - Stockholder's right to request information

- (1) The management board is to inform each stockholder at the general meeting, upon a corresponding request being made, concerning matters pertaining to the company insofar as this is required in order to appropriately adjudge the item of business set out in the agenda. The obligation to provide information shall also extend to include the legal and business relations of the company with an affiliated enterprise. Where a company avails itself of the eased requirements pursuant to Sec. 266 para. 1 sent. 3, Sec. 276, or Sec. 288 of the HGB, then each stockholder may request that, at the general meeting deliberating on the annual accounts, the annual accounts be made available to him in the form that they would have without these eased requirements. The obligation of the management board of a parent company to provide information (Sec. 290 para. 1 and 2 HGB) at the general meeting to which the consolidated statement of financial position and the group management report are submitted shall also extend to cover the situation of the group and the enterprises included in the consolidated statement of financial position.
- (2) The information provided is to correspond to the principles of conscientious and faithful accounting. The by-laws or the rules of procedure pursuant to Sec. 129 AktG may grant authority to the person chairing the meeting to impose reasonable time limits on the stockholder's right to ask questions and to speak, and may also allow him to make further determinations concerning the details in this regard.
- (3) The management board may refuse a request for information:

TELE COLUMBUS AG

1. Inasmuch as the provision of the information, when adjudged applying prudent business judgment, is suited to cause a greater than insignificant disadvantage to the company or an affiliated enterprise;
2. Inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;
3. Regarding the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the general meeting approves and establishes the annual accounts;
4. Regarding the accounting and valuation methods insofar as it suffices to cite these methods in the notes in order to accurately represent the company's assets, financial position, and revenue situation in keeping with its actual circumstances in the sense of Sec. 264 para. 2 of the HGB; this shall not apply if the general meeting approves and establishes the annual accounts;
5. Inasmuch as the management board would be liable to punishment under law were it to provide the information;
6. Inasmuch as, in the case of a credit institution or financial services provider, no information need be provided regarding the accounting and valuation methods applied, nor regarding the netting performed in the annual accounts, management report, consolidated statement of financial position, or group management report;
7. Inasmuch as such information is continuously accessible on the company's website for at least seven (7) days prior to commencement of the general meeting, and also in its course.

Any refusal to provide information for other than the grounds set out above is not permissible.

- (4) Where information has been provided to a stockholder because of his capacity as such, and this was done outside of the general meeting, it is to be provided to every other stockholder making a corresponding request at the general meeting, even if such information is not required in order to appropriately adjudge the item of business set out in the agenda. The management board may not refuse to provide the information in accordance with subsection (3), first sentence, nos. 1 to 4. The first and second sentences shall not apply if a subsidiary company (Sec. 290 para. 1 and 2 of the HGB), a joint venture (Sec. 310 para. 1 HGB) or an associated enterprise (Sec. 311 para. 1 HGB) issues the information to a parent company (Sec. 290 para. 1 and 2 HGB) for purposes of including the company in the consolidated statement of financial position of the parent company and the information is required for this purpose.
- (5) Where a stockholder's request for information is refused, he may demand that his question and the grounds for refusing to provide the information be included in the minutes of the meeting.
