



Northern Data AG

Frankfurt am Main

WKN: A0SMU8 / A3E5EZ

ISIN: DE000A0SMU87 / DE000A3E5EZ5

Invitation to the Annual General Meeting

We hereby invite our shareholders to this year's Annual General Meeting to be held on

Monday, December 20, 2021, from 11:00 hours CET.

On the basis of Article 2 of the Act to Mitigate the Consequences of the COVID-19 Pandemic under Civil, Insolvency and Criminal Procedure Law of March 27, 2020, as amended, (the "**COVID-19 Act**"), and with Supervisory Board's consent, the Annual General Meeting will be held in the form of a virtual General Meeting in the meaning of Article 2, Section 1 (2) COVID-19 Act, without the physical attendance of shareholders or their proxies. The General Meeting will be broadcast live for registered shareholders and their proxies on the Internet on the website of Northern Data AG at

<https://ir.northerndata.de/annual-general-meeting/>

in the password-protected Internet service. Shareholders' voting rights can be exercised – by the shareholders themselves or by proxy – exclusively by means of electronic mail voting or by granting a power of attorney to the proxies appointed by the Company. The location of the General Meeting within the meaning of the German Stock Corporation Act (AktG) is the Company's administrative headquarters at An der Welle 3, 60322 Frankfurt am Main, Germany. For further details, please see the additional information and notes at the end of the invitation following the agenda.

Minimum information pursuant to Section 125 (1) AktG in conjunction with Section 125 (5) AktG, Article 4 (1) and Table 3 of the Annex to Implementing Regulation (EU) 2018/1212

Type of information	Description
A. Content of the communication	
1. Unique identifier of the event	NB2122021oHV
2. Type of communication	Invitation to the Annual General Meeting [in the format set out in Implementing Regulation (EU) 2018/1212: NEWM]
B. Information about the issuer	
1. ISIN	DE000A0SMU87 DE000A3E5EZ5
2. Name of the issuer	Northern Data AG
C. Information about the General Meeting	
1. Date of the General Meeting	December 20, 2021 [in the format set out in Implementing Regulation (EU) 2018/1212: 20211220]
2. Time of the General Meeting	11:00 (CET) [in the format set out in Implementing Regulation (EU) 2018/1212: 10:00 UTC]
3. Type of the General Meeting	Annual General Meeting [in the format set out in Implementing Regulation (EU) 2018/1212: GMET]
4. Location of the General Meeting	Virtual General Meeting: https://ir.northerndata.de/annual-general-meeting/ Within the meaning of the German Stock Corporation Act: Northern Data AG, An der Welle 3, 60322 Frankfurt am Main, Germany
5. Record date	November 29, 2021 (00:00 CET) [in the format set out in Implementing Regulation (EU) 2018/1212: 20211128]
6. Uniform Resource Locator (URL)	https://ir.northerndata.de/annual-general-meeting/

I. Agenda

1. Presentation of the adopted annual financial statements of Northern Data AG for the 2020 fiscal year, the approved consolidated financial statements of the Group and the Group management report for the 2020 fiscal year, and the report of the Supervisory Board

The aforementioned documents are available on the Internet on the Northern Data AG website at

<https://ir.northerndata.de/annual-general-meeting/>

and will continue to be available online for shareholders for the duration of the General Meeting.

The Supervisory Board has already approved the annual financial statements and the consolidated financial statements prepared by the Management Board; the annual financial statements are thereby adopted. Hence, in accordance with statutory provisions, no resolution is scheduled for agenda item 1.

2. Resolution concerning ratification of the conduct of office of the members of the Management Board for the fiscal year 2020

The Management Board and the Supervisory Board propose that the actions of the members of the Management Board holding office in the 2020 fiscal year be ratified for this period.

3. Resolution concerning the ratification of the conduct of office of the members of the Supervisory Board for the 2020 fiscal year

The Management Board and the Supervisory Board propose that the actions of the members of the Supervisory Board holding office in the 2020 fiscal year be ratified for this period.

4. Election of the auditor of the financial statements and consolidated financial statements

The Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be elected as the auditor of the financial statements and consolidated financial statements for the 2021 fiscal year.

5. Resolution concerning the cancellation of the Authorized Capital 2021, the creation of a new Authorized Capital 2021/II with the option to exclude subscription rights and the corresponding amendment to the Articles of Association

By resolution of the General Meeting of April 28, 2021, the Management Board was authorized to increase the Company's share capital, with Supervisory Board's consent, on or before April 27, 2026 by a total of up to EUR 7,939,853.00 by issuing new no-par value bearer shares on one or more occasions capital contributions in cash and/or in kind (Authorized Capital 2021).

The Authorized Capital 2021 has already been largely utilized by (i) a capital increase against capital contributions in kind under exclusion of shareholders' subscription rights in the nominal amount of EUR 2,306,294.00 for the acquisition of Decentric Europe B.V., which was approved by the Management Board and by the Supervisory Board on August 12, 2021, and whose implementation was entered in the commercial register on September 14, 2021, and (ii) a further capital increase against capital contributions in kind under exclusion of shareholders' subscription rights in the nominal amount of EUR 4,490,142.00 for the acquisition of approximately 88.6% of the shares in Bitfield N.V., which was approved by the Management Board and by the Supervisory Board on October 19, 2021, and whose implementation was entered in the commercial register on November 2, 2021. The Authorized Capital 2021 can thereby only be utilized to the extent of EUR 1,143,417.00. As a consequence, the realization of future capital increases on the basis of Authorized Capital 2021 is only possible to a limited extent.

As of the date of the convening of the General Meeting, the Company's share capital amounts to EUR 23,240,111.00.

In light of the Company's continued high growth, the Management Board and the Supervisory Board consider it expedient to enable the Company in the future to increase the share capital within reasonable limits at short notice by utilizing authorized capital and, if necessary, to exclude the shareholders' subscription rights, in particular in order to be able to gain additional investors in the Company at short notice or, if the opportunity arises, to acquire strategic investments and other assets in consideration for the issue of shares in a manner that preserves liquidity. For this reason, the unutilized Authorized Capital 2021 is to be canceled concurrently with the entry into effect of the Authorized Capital 2021/II proposed for resolution under this agenda item and be replaced by a new Authorized Capital 2021/II based on the increased share capital.

The Management Board and the Supervisory Board propose that the following resolution be adopted:

a. Cancellation of the existing Authorized Capital 2021

The Authorized Capital 2021 pursuant to Section 6.1 of the Articles of Association, including the authorization to utilize it, is to be canceled, to the extent that it still exists

at this time, with effect as of the date on which the amendment to the Articles of Association approved under subsection c) of this agenda item 5 below (Authorized Capital 2021/II) is entered in the Company's commercial register.

b. Creation of a new Authorized Capital 2021/II with the option to exclude subscription rights

The Management Board is to be authorized, with effect as of the date of entry in the commercial register of the amendment to the Articles of Association approved under subsection c) of this agenda item 5 below (Authorized Capital 2021/II), to increase the Company's share capital on or before December 19, 2026, with Supervisory Board's consent, in whole or in part by a total of up to EUR 11,620,055.00 by issuing new no-par value bearer shares on one or more occasions against capital contributions in cash and/or in kind (Authorized Capital 2021/II).

The shareholders shall in principle be granted a subscription right,. However, the Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights in whole or in part in the following cases:

- (i) for capital increases against cash capital contributions if (i) shares in the Company are traded on the stock exchange (Regulated Market or Open Market or the successors to these segments), (ii) the pro rata amount of share capital attributable to the new shares issued with exclusion of subscription rights pursuant to Section 186 (3) sentence 4 AktG does not exceed 10% of the share capital existing at the time this authorization becomes effective and at the time this authorization is exercised, and (iii) the issue price of the new shares is not significantly lower than the stock market price of the Company's shares of the same class and rights already listed in the meaning of Section 203 (1) and (2), 186 (3) sentence 4 AktG. Shares issued or sold during the validity of this authorization with the exclusion of subscription rights, in direct or analogous application of § 186 (3) sentence 4 AktG, count, to the extent required by law, towards the maximum limit of 10% of the share capital. This maximum limit shall also include shares that may or shall be issued by the Company to satisfy conversion or warrant rights or to fulfill conversion or warrant obligations arising from bonds with warrant and/or conversion rights or obligations, provided that the bonds conveying a corresponding conversion or warrant right or obligation were issued during the term of this authorization prior to its utilisation in corresponding application of Section 186 (3) Clause 4 AktG, under exclusion of shareholders' subscription rights. For the purposes of this authorization, where an issuing intermediary subscribes for new the shares and simultaneously assumes the obligation to offer the new shares for purchase to one or more third parties determined by the Company, the issue price is to be the amount payable by such third party or parties;

- (ii) in the case of capital increases against capital contributions in kind, in particular for the acquisition of companies, parts of companies and interests in companies, intellectual property rights, such as patents, trademarks or related licenses, other product rights or other contributions in kind, including receivables, bonds, convertible bonds and other financial instruments;
- (iii) to the extent necessary to grant the holders or creditors of bonds with warrant or conversion rights or obligations issued or to be issued by the Company or by a domestic or foreign company in which the Company directly or indirectly holds a majority of the votes and capital a subscription right to new shares to the extent to which they would be entitled after exercising their warrant or conversion right, or after fulfilling a warrant or conversion obligation;
- (iv) for fractional amounts arising as a consequence of the subscription ratio.

The Management Board is to be authorized, with Supervisory Board's consent, to determine the further content of the rights attached to the shares and the other details of the capital increase and its implementation. The Management Board is to be authorized to determine that the new shares are to be assumed in whole or in part by a bank or a company operating in accordance with Section 53 (1) Clause 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (KWG) with the obligation to offer them to the shareholders for subscription in accordance with Section 186 (5) AktG.

The Supervisory Board is to be authorized to amend the Company's Articles of Association accordingly after the Authorized Capital 2021/II has been fully or partially utilized, or has expired, in particular with regard to the amount of the share capital and the number of existing no-par value shares.

c. Amendment of the Articles of Association

Section 6.1 of the Company's Articles of Association shall be restated as follows:

"6.1 The Management Board shall be authorized, with Supervisory Board's consent, to increase the Company's share capital on or prior to December 19, 2026 (inclusive) in whole or in part by a total of up to EUR 11,620,055.00 by issuing new no-par value bearer shares on one or more occasions against capital contributions in cash and/or in kind (Authorized Capital 2021).

The shareholders shall in principle be granted a subscription right,. However, the Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights in whole or in part in the following cases:

- (i) for capital increases against cash capital contributions if (i) shares in the Company are traded on the stock exchange (Regulated Market or

Open Market or the successors to these segments), (ii) the pro rata amount of share capital attributable to the new shares issued with exclusion of subscription rights pursuant to Section 186 (3) sentence 4 AktG does not exceed 10% of the share capital existing at the time this authorization becomes effective and at the time this authorization is exercised, and (iii) the issue price of the new shares is not significantly lower than the stock market price of the Company's shares of the same class and rights already listed in the meaning of Section 203 (1) and (2), 186 (3) sentence 4 AktG. Shares issued or sold during the validity of this authorization with the exclusion of subscription rights, in direct or analogous application of § 186 (3) sentence 4 AktG, count, to the extent required by law, towards the maximum limit of 10% of the share capital. This maximum limit shall also include shares that may or shall be issued by the Company to satisfy conversion or warrant rights or to fulfill conversion or warrant obligations arising from bonds with warrant and/or conversion rights or obligations, provided that the bonds conveying a corresponding conversion or warrant right or obligation were issued during the term of this authorization prior to its utilisation in corresponding application of Section 186 (3) Clause 4 AktG, under exclusion of shareholders' subscription rights. For the purposes of this authorization, where an issuing intermediary subscribes for new the shares and simultaneously assumes the obligation to offer the new shares for purchase to one or more third parties determined by the Company, the issue price is to be the amount payable by such third party or parties;

- (ii) in the case of capital increases against capital contributions in kind, in particular for the acquisition of companies, parts of companies and interests in companies, intellectual property rights, such as patents, trademarks or related licenses, other product rights or other contributions in kind, including receivables, bonds, convertible bonds and other financial instruments;
- (iii) to the extent necessary to grant the holders or creditors of bonds with warrant or conversion rights or obligations issued or to be issued by the Company or by a domestic or foreign company in which the Company directly or indirectly holds a majority of the votes and capital a subscription right to new shares to the extent to which they would be entitled after exercising their warrant or conversion right, or after fulfilling a warrant or conversion obligation;
- (iv) for fractional amounts arising as a consequence of the subscription ratio.

The Management Board is to be authorized, with Supervisory Board's consent, to determine the further content of the rights attached to the shares

and the other details of the capital increase and its implementation. The Management Board is to be authorized to determine that the new shares are to be assumed in whole or in part by a bank or a company operating in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (KWG) with the obligation to offer them to the shareholders for subscription in accordance with Section 186 (5) AktG.

The Supervisory Board is to be authorized to amend the Company's Articles of Association accordingly after the Authorized Capital 2021/II has been fully or partially utilized, or has expired, in particular with regard to the amount of the share capital and the number of existing no-par value shares.

d. Entry in the commercial register

The Management Board shall be instructed to apply for registration of the cancellation of the Authorized capital 2021 and the creation of the new Authorized Capital 2021/II with the proviso that the cancellation of the Authorized capital 2021 be registered only if it is ensured that the amendment of Section 6.1 of the Articles of Association be registered immediately thereafter.

6. Resolution concerning the cancellation of the authorization to implement Stock Option Program 2021, the granting of a new authorization to implement a new Stock Option Program 2021/II, the amendment of Conditional Capital 2020/II/2021 to Conditional Capital 2020/II/2021/2021/II to settle the Stock Option Program 2020, the Stock Option Program 2021 as well as the Stock Option Program 2021/II together with the corresponding amendment to the Articles of Association

On April 28, 2021, the General Meeting authorized the Management Board, with the Supervisory Board's consent, to issue up to a total of 887,846 options to the Company's employees and members of its Management Board, as well as to members of the management bodies of affiliated companies, on one or more occasions prior to April 27, 2026, which entitle the acquirer to purchase new no-par value bearer shares in the Company in accordance with the terms of the option program (Stock Option Program 2021). To the extent that options are to be issued to members of the Company's Management Board, only the Company's Supervisory Board has been authorized in this context. Within the framework approved by the General Meeting, the Management Board and the Supervisory Board were authorized to determine the terms of the option program.

The Company's Management Board (with the Supervisory Board's consent) and – insofar as the members of the Management Board are affected – the Company's Supervisory Board have utilized the authorization and implemented the Stock Option Program 2021 in November 2021, which is to be utilized before the Company's Annual General Meeting on December 20, 2021 by issuance of up to 854,929 stock options.

On the basis of the Stock Option Program 2020, the Company has issued or offered 701,024 stock options, of which, due to their forfeiture in the meantime, a maximum of 599,134 are currently still exercisable. The Stock Option Program 2020 was canceled with effect from the date of registration of the Conditional Capital 2020/II/2021 in the Company's commercial register, and is consequently no longer available for the issuance of further stock options. Based on the Stock Option Program 2021, the Company intends to issue up to 854,929 additional stock options prior to the Company's Annual General Meeting on December 20, 2021. As a consequence, the Company's Stock Option Program 2021 is also only available to a limited extent. In order to be in a position to continue to offer an attractive stock option program to the Company's employees and to members of its Management Board, as well as to members of the management bodies of affiliated companies, the Management and Supervisory boards propose that the following resolution be adopted:

a. Cancellation of the authorization to implement the Stock Option Program 2021

The authorization approved by the General Meeting on April 28, 2021 under agenda item 2 to implement the Stock Option Plan 2021 shall, to the extent that no stock options have been issued or offered on the basis of the Stock Option Plan 2021 by that time, be canceled with effect as of the date on which the amendment to the Articles of Association approved below under subsection d. of this agenda item 6 (Conditional Capital 2020/II/2021/2021/II) is entered in the Company's commercial register.

b. Authorization to implement a Stock Option Program 2021

With effect from the date of entry of the amendment to the Articles of Association approved under d. of this agenda item 6 (Conditional Capital 2020/II/2021/2021/II) in the Company's commercial register, the Management Board is to be authorized, with Supervisory Board's consent, to issue up to a total of 869,948 options to present and future employees and to members of the Management Board, as well as to present and future employees and members of the management bodies of present or future affiliated companies, on one or more occasions on or prior to December 19, 2026, which shall entitle the acquirer in accordance with the terms of the option program to acquire new no-par value bearer shares in the Company (Stock Option Program 2021/II). Options to members of the Company's Management Board may only be issued by the Supervisory Board.

The key features for the issuance of the options are to be as follows:

aa. Group of beneficiaries/allocation of option rights

With a total volume of no more than 869,948 options available to be issued, the group of beneficiaries shall be composed as follows:

- (i) Up to 608,963 options may be issued to present and future members of the Company's Management Board.
- (ii) Up to 86,995 options may be issued to the Company's present and future employees.
- (iii) Up to 86,995 options may be issued to present and future members of the management bodies of present and future affiliated companies of the Company.
- (iv) Up to 86,995 options may be issued to present and future employees of present and future affiliated companies of the Company.

bb. Granting of options (acquisition periods) and issue date

Options can be offered to beneficiaries on a one-time basis or in multiple tranches on or prior to December 19, 2026, except during each 30 calendar day period (in each case, a "**Blocked Period**") prior to the publication of any annual consolidated financial statements of the Company or any half-year consolidated financial statements of the Company, with such Blocked Periods ending at the end of the day on which the Company publicly announces preliminary results relating to the financial statements yet to be published.

cc. Terms of the option rights, strike price, settlement

By exercising the options, no-par value bearer shares in the Company can be subscribed for at a ratio of 1:1 against payment of the strike price. The strike price equals 100% of the market value of the Company's shares. The market value is to be calculated as the unweighted, arithmetic average of the prices determined for one share in the Company in the closing auction in XETRA® trading or a comparable successor system, or successor price, during the last ten trading days prior to the issue of the option, albeit no less than EUR 1.00.

The options can be settled from conditional capital to be created in the future, from existing or future authorized capital, or existing shares. Alternatively, at the Company's discretion, the beneficiary can receive a cash settlement upon exercise of the option. The cash settlement is to be calculated as the difference between the strike price and the unweighted arithmetic average of the prices determined for one share in the Company in the closing auction in XETRA® trading or a comparable successor system, or successor price, on the ten stock exchange trading days prior to exercise of the option.

In the event of a change of control, it can also be stipulated that, at the option holder's discretion, he or she may exercise his or her option right requiring a cash settlement ("change of control cash settlement") in lieu of issuance of shares. The change of control cash settlement is to be calculated as the difference between the strike price and the unweighted, arithmetic average of the Company's share prices determined in the closing auction in XETRA® trading or a comparable successor system or successor price during the last ten trading days on which a price was determined for the Company's shares prior to the change of control.

dd. Term of the options

The options issued under the Stock Option Program 2021/II can only be exercised within five years after they could have been exercised for the first time.

ee. Waiting period, exercise periods and performance target

The beneficiary can exercise the options no sooner than four years after they have been issued (waiting period within the meaning of Section 193 (2) No. 4 AktG).

Exercise of the options further requires that certain performance targets, as defined below, be met (performance target within the meaning of Section 193 (2) No. 4 AktG).

The performance targets are to be determined for the beneficiaries as follows:

- The beneficiaries can exercise the options if the compound annual growth rate (CAGR) of revenue within the Group (the Northern Data Group) amounts to at least 25% over the Reference Period. The "Reference Period" commences with the fiscal year preceding the fiscal year into which the issue date falls, and ends with the fiscal year preceding the fiscal year in which the waiting period expires.

To prevent insider violations, notwithstanding expiry of the waiting period, and compliance with the performance target, options also may not be exercised during the period of 30 calendar days prior to the announcement of the Company's results, i.e. prior to the publication of consolidated financial statements or any consolidated half-year financial statements, with such blocked periods ending at the end of the day on which the Company publicly announces preliminary results relating to the financial statements yet to be published. In addition, restrictions resulting from general legal provisions, particularly the German Securities Trading Act (WpHG), must be complied with.

ff. Non-transferability of options

Options may not be transferred, pledged or otherwise encumbered – inheritance excepted.

gg. Forfeiture of the options ("Vesting Period")

Regulations concerning the forfeiture of option rights are to be provided for.

hh. Taxation of options

All taxes that may be incurred in connection with the granting or exercise of the options, in particular income tax (wage tax), church tax and solidarity surcharge, are to be borne by the beneficiary.

ii. Change of control

A change of control occurs when a natural person, legal entity or partnership, acting alone or in concert with others (including subsidiaries), acquires in rem more than 50% of the voting share capital of the Company outstanding as of the acquisition date. Any further changes of control following a first change of control shall not to be taken into consideration.

jj. Further terms (authorization)

The Management Board may, with Supervisory Board's consent – and – insofar as the members of the Management Board are affected, the Company's Supervisory Board only may – determine the further details of the terms of the Stock Option Program 2021/II. In particular, these are to include:

- the number of options attributable to an individual beneficiary or a group of beneficiaries,
- regulations governing the options in special cases (e.g. maternity/paternity leave or parental leave of the beneficiary),
- events of forfeiture,
- the adjustment of the share allotment/dilution protection in the event of capital measures or the reorganization of the Company.

kk. Management Board's reporting obligation

For each fiscal year, the Management Board is to report on the utilization of the Stock Option Program 2021/II, and on the options granted to the beneficiaries in relation therewith, in the notes to the annual financial statements or in the annual report, in each case in accordance with the relevant statutory provisions (Section 285 No. 9a HGB, Section 314 (1) No. 6a HGB, Section 160 (1) No. 5 AktG).

c. Amendment of the Conditional Capital 2020/II/2021

With effect as of the date of entry in the Company's commercial register of the amendment to the Articles of Association (Conditional Capital 2020/II/2021/2021/II) approved below under subsection d. of this agenda item 6, the resolution of the General Meeting of December 30, 2019 concerning the creation of Conditional Capital in the amount of EUR 744,150.00 pursuant to Section 6.4 of the Articles of Association, as amended by resolution of the General Meeting of November 10, 2020 and further amended by resolution of the General Meeting of April 28, 2021, is to be amended as follows:

The Company's share capital is conditionally increased by EUR 2,324,011.00 by issuance of up to 2,324,011 no-par value bearer shares (Conditional Capital 2020/II/2021/2021/II). The conditional capital increase may be utilized exclusively to settle options that were issued on the basis of the authorization of the General Meeting of December 30, 2019 pursuant to agenda item 4 subsection a) / November 10, 2020 pursuant to agenda item 7 subsection a) prior to the entry of the Conditional Capital 2020/II/2021 in the Company's commercial register, or on the basis of the authorization of the General Meeting of April 28, 2021 pursuant to agenda item 6 b) prior to the entry of the Conditional Capital 2020/II/2021/2021/II in the Company's commercial register or, on the basis of the authorization of the General Meeting of December 20, 2021 pursuant to agenda item 6, until December 19, 2026 (inclusive). The conditional capital increase may only be implemented to the extent that the option holders exercise their right to subscribe for shares in the Company, and the Company utilizes this Conditional Capital 2020/II/2021/2021/II to settle the options. Shares from the Conditional Capital 2020/II/2021/2021/II shall be issued at a price resulting from the respective authorization. The new shares are to be entitled to draw dividends from the beginning of the fiscal year in which they are created through the exercise of options.

The Supervisory Board may amend the wording of the Company's Articles of Association in accordance with the respective issuance of new shares and to make all other related amendments to the Articles of Association that only affect their wording.

d. Amendment to the Articles of Association and authorization to amend the wording of the Articles of Association

Section 6.4 of the Company's Articles of Association is to be reworded as follows:

"6.4 The Company's share capital is conditionally increased by EUR 2,324,011.00 by issuance of up to 2,324,011 no-par value bearer shares (Conditional Capital 2020/II/2021/2021/II). The conditional capital increase may be utilized exclusively to settle options that were issued on the basis of the authorization of the General Meeting of December 30, 2019 pursuant to agenda item 4 subsection a) / November 10, 2020 pursuant to agenda item 7 subsection a) prior to the entry of the Conditional Capital 2020/II/2021 in the Company's commercial register, or on the basis of the authorization of the General Meeting of April 28, 2021 pursuant to agenda item 6 b) prior to the entry of the Conditional Capital 2020/II/2021/2021/II in the Company's commercial register or, on the basis of the authorization of the General Meeting of December 20, 2021 pursuant to agenda item 6, until December 19, 2026 (inclusive). The conditional capital increase may only be implemented to the extent that the option holders exercise their right to subscribe for shares in the Company, and the Company utilizes this Conditional Capital 2020/II/2021/2021/II to settle the options. Shares from the Conditional Capital 2020/II/2021/2021/II shall be issued at a price resulting from the respective authorization. The new shares are to be entitled to draw dividends from the beginning of the fiscal year in which they are created through the exercise of options.

The Supervisory Board may amend the wording of the Company's Articles of Association in accordance with the respective issuance of new shares and to make all other related amendments to the Articles of Association that only affect their wording."

The authorizing resolution of the Company's General Meeting of December 30, 2019, at that time still trading as Northern Bitcoin AG, together with the report, as well as the amending resolution of November 10, 2020, together with the related report, can be accessed from the time when the Annual General Meeting is convened until the close of the General Meeting via the Company's website at <https://ir.northerndata.de/annual-general-meeting/>, where they are included in the invitation to the Extraordinary General Meeting of December 30, 2019 under agenda item 4 / report on agenda item 4, and in the invitation to the Annual General Meeting on November 10, 2020 under agenda item 7 / report on agenda item 7, respectively. The authorizing resolution of the Company's General Meeting of April 28, 2021, together with the related report, can also be accessed from the time of the convening of the Annual General Meeting until the close of General Meeting via the Company's website at <https://ir.northerndata.de/annual-general-meeting/>, where they are included in the invitation to the Extraordinary General Meeting of April 28, 2021 under agenda item 2 / report on agenda item 2. Upon request, a copy will be provided to each shareholder without delay and free of charge.

7. Resolutions concerning the amendments to the Articles of Association

a. Amendment of Section 2.1 of the Articles of Association (Company's purpose)

Pursuant to Section 2.1 of the Articles of Association, the purpose of the Company comprises direct or indirect activities in the area of the development, manufacturing and distribution of products and the rendering of services in the information technology area. The Company's purpose shall be amended to also include the holding and purchase of products in the information technology area, particularly including cryptocurrencies, mainly to enable the Company beyond doubt including in the event of a change in the consensus algorithm for the mining of a cryptocurrency from a proof-of-work approach to a proof-of-stake approach, to purchase such coins as are required for further generation of revenue or transaction validation, as the case may be, and to be able to decide flexibly at any time on the time of purchase or sale, or the holding period, of purchased or self-produced coins in the Company's best interest.

The Management Board and the Supervisory Board therefore propose that the following resolution be adopted:

Section 2.1 of the Articles of Association is amended as follows:

"2.1 The purpose of the Company shall comprise direct or indirect activities in the area of development, manufacturing, acquisition, holding and distribution of products (including those based on distributed ledger technologies) and the rendering of

services in the area of information technology, insofar as these does not require permits from the German Federal Financial Supervisory Authority (BaFin).”

b. Amendment of Section 18.1 of the Articles of Association (Supervisory Board’s remuneration)

The Management Board and the Supervisory Board again propose to the General Meeting an increase in the fixed remuneration of the Supervisory Board from currently EUR 30,000 to EUR 60,000. The year 2021, in which the Supervisory Board has again held a total of 24 meetings to date, has shown that even the increased remuneration in 2020 fails to match the high level of professional, time and personal demands placed on members of the Company’s Supervisory Board. Even more so, as the members of the Supervisory Board do not receive a separate attendance fee in addition to their fixed remuneration, which at comparable companies lies in the region of EUR 1,000 per meeting. In light of the Company’s expected growth and the resultant high number of meetings, it is consequently appropriate to further raise the level of remuneration of the Supervisory Board again in order to be able to continue to attract qualified and committed Supervisory Board members to the Company in the future.

The Management and Supervisory boards propose that the following resolution be adopted:

Section 18.1 of the Articles of Association is amended as follows:

“18.1 In addition to the reimbursement of their expenses, members of the Supervisory Board shall receive fixed remuneration that shall amount to EUR 60,000.00 for an regular member, and to twice this amount for its Chair, and to 1.5 times this amount for its Deputy Chair. The Supervisory Board compensation shall be payable as of the end of a fiscal year.”

The new remuneration regulation shall apply for the first time for the fiscal year that commenced on January 1, 2021.

II. Management Board reports

1. Report of the Management Board on agenda item 5 concerning the exclusion of subscription rights as part of Authorized Capital 2021/II pursuant to Section 203 (2) sentence 2 AktG in conjunction with Section 186 para (4) sentence 2 AktG

a. Introduction

Pursuant to Section 203 (2) sentence 2 AktG in conjunction with Section 186 (4) sentence 2 AktG, the Management Board has submitted a written report concerning agenda item 5. The report is available on the Internet at <https://ir.northerndata.de/annual-general-meeting/> from the day on which the Annual General Meeting is convened. The report is announced as follows:

Under agenda item 5, the Management and Supervisory boards propose the cancellation of the existing Authorized capital 2021 and the creation of a new Authorized capital 2021/II in the amount of EUR 11,620,055.00.

The Authorized Capital 2021 has already been largely utilized by (i) a capital increase against capital contributions in kind under exclusion of shareholders' subscription rights in the nominal amount of EUR 2,306,294.00 for the acquisition of Decentric Europe B.V., which was approved by the Management Board and by the Supervisory Board on August 12, 2021, and whose implementation was entered in the commercial register on September 14, 2021, and (ii) a further capital increase against capital contributions in kind under exclusion of shareholders' subscription rights in the nominal amount of EUR 4,490,142.00 for the acquisition of approximately 88.6% of the shares in Bitfield N.V., which was approved by the Management Board and by the Supervisory Board on October 19, 2021, and whose implementation was entered in the commercial register on November 2, 2021. The Authorized Capital 2021 can thereby only be utilized to the extent of EUR 1,143,417.00. As a consequence, the realization of future capital increases on the basis of Authorized Capital 2021 is only possible to a limited extent.

As of the date of the convening of the General Meeting, the Company's share capital amounts to EUR 23,240,111.00.

In light of the Company's continued high growth, the Management Board and the Supervisory Board consider it expedient to enable the Company in the future to increase the share capital within reasonable limits at short notice by utilizing authorized capital and, if necessary, to exclude the shareholders' subscription rights. For this reason, the unutilized Authorized Capital 2021 is to be canceled concurrently with the entry into effect of the Authorized Capital 2021/II proposed for resolution under this agenda item and be replaced by a new Authorized Capital 2021/II based on the increased share capital.

The Authorized capital 2021/II is intended to restore the Company's flexibility to take advantage of financing opportunities in order to seize business opportunities and to strengthen its equity base. Adequate capitalization and financing form an essential basis

for the Company's further development and growth. The issuance of new shares as part of a capital increase will increase the Company's equity and thereby also its scope for manoeuvre for the Company's further growth, as well as for borrowing.

- b. In the event of a capital increase utilizing Authorized capital 2021/II, shareholders shall in principle be granted subscription rights. This can also be executed in whole or in part by way of indirect subscription rights. The Management Board, however, is to be authorized, subject to the consent of the Supervisory Board, to exclude the subscription right in certain cases. Exclusion of subscription rights for capital increases of up to 10%

Shareholders' subscription rights can be excluded, particularly in the case of cash capital increases not exceeding 10% of the share capital existing at the time the authorization becomes effective or is exercised, if the issue price of the new shares is not significantly lower than the stock market price of the Company's shares of the same class and same rights attached (Section 186 (3) sentence 4 AktG, simplified exclusion of subscription rights). As the authorization resolution expressly stipulates that the 10% limit also cannot be exceeded at the time when the authorization is exercised, it is also ensured that the 10% limit will not be exceeded in the event of a capital reduction. Shares issued or sold during the validity of this authorization with the exclusion of subscription rights, in direct or analogous application of § 186 (3) sentence 4 AktG, count, to the extent required by law, towards the maximum limit of 10% of the share capital. This maximum limit shall also include shares that may or shall be issued by the Company to satisfy conversion or warrant rights or to fulfill conversion or warrant obligations arising from bonds with warrant and/or conversion rights or obligations, provided that the bonds conveying a corresponding conversion or warrant right or obligation were issued during the term of this authorization prior to its utilisation in corresponding application of Section 186 (3) Clause 4 AktG, under exclusion of shareholders' subscription rights.

The option to exclude shareholders' subscription rights with regard to cash capital increases not exceeding 10% of the share capital puts the Company in a position to respond flexibly to favorable capital market situations arising at short notice in order to raise new funds for corporate financing and to place the new shares with institutional investors, without having to extend a subscription offer for at least 14 days.

The simplified exclusion of subscription rights is a standard case provided for by law in which shareholders' subscription rights can be excluded. The restriction to 10% of the share capital existing at the time when the authorization becomes effective, or is exercised, takes into consideration the shareholders' need for protection against dilution of their shareholding on a pro rata basis. Shareholders who wish to maintain their shareholding quota can prevent the reduction of their shareholding quota by realizing additional purchases via the stock exchange. In the case of the simplified exclusion of subscription rights, it is mandatory that the issue price of the new shares is not significantly lower than the stock market price. This takes into consideration the shareholders' need for protection against dilution of the value of their shareholding.

c. Exclusion of subscription rights in the case of capital contributions in kind

The subscription right can further be excluded in the case of capital increases against contributions in kind, in particular for the the purpose of acquisitions of companies, parts thereof and interests therein, intellectual property rights, such as patents, trademarks or related licenses, other product rights or other contributions in kind, including receivables, bonds, convertible bonds and other financial instruments. This is intended to enable the Company to respond flexibly to opportunities that arise on national and international markets, in particular for the acquisition of companies, parts thereof or interests therein, as well as in relation to offers for business combinations. Particularly in the context of acquisitions of companies or participations in businesses, a variety of reasons exists for granting sellers shares instead of or in addition to a consideration in cash only. This allows for conservation of the Company's liquidity and for the seller(s) to participate in future share price appreciation potential. This potentially enhances the Company's competitive opportunities in the event of acquisitions. The Company does not suffer any disadvantage as a consequence, as the issue of shares against capital contributions in kind requires the value of the capital contribution in kind stands in reasonable proportion to the value of the shares. When exercising the authorization, the Company's Management Board will carefully review the valuation relationship between the Company and the acquired equity interest or company and, in the best interests of the Company and its shareholders, determine the issue price of the new shares and the other terms and conditions of the share issue.

d. Exclusion of subscription rights for bonds

The authorization to exclude subscription rights of holders of bonds with warrant or conversion rights or obligations issued by the Company or its Group companies avoids having to reduce the warrant or conversion price in accordance with the so-called dilution clauses of the bond terms and conditions in the event that this authorization is exercised. Rather, holders of bonds with warrant or conversion rights or obligations should also have a subscription right to the extent to which they would be entitled after exercising the warrant or conversion right or after fulfilling the warrant or conversion obligation. The authorization is to give the Management Board the opportunity to choose between the two alternatives when utilizing Authorized capital 2021/II, carefully weighing the interests involved.

e. Exclusion of subscription rights for fractional amounts

Furthermore, the Management Board is to be authorized, with the approval of the Supervisory Board, to exclude subscription rights in order to avoid fractional amounts. Fractional amounts can result from the respective volume of the capital increase and the determination of a practicable subscription ratio. The proposed exclusion of subscription rights for fractional amounts allows for a clean subscription ratio and thereby facilitates the settlement of the share issuance. The fractions of shares excluded from the shareholders' subscription rights shall be utilized in the best possible manner for the Company.

Having considered all of the aforementioned circumstances, the Management Board, in agreement with the Supervisory Board, considers the authorizations to exclude

subscription rights to be objectively justified and appropriate for the reasons and to the extent set out above, including taking into consideration the potential dilutive effect to the detriment of the shareholders if the relevant authorizations are exercised.

At present, no specific plans exist to utilize the Authorized capital 2021/II. Corresponding anticipatory resolutions with the possibility to exclude subscription rights are common national and international practice both. The approval of the Supervisory Board is required for all cases of exclusion of subscription rights proposed here. The Management Board will also carefully examine in each case whether the utilization of the Authorized capital 2021/II lies in the Company's interest; in doing so, it will, in particular, also examine whether any exclusion of the subscription right is objectively justified in the individual case.

To the extent that the Management Board utilizes the authorization during a given fiscal year, it will submit a related report at the following General Meeting.

2. Report of the Management Board on agenda item 6 concerning the authorization to implement a new Stock Option Program 2021/II and the amendment of the Conditional Capital 2020/II/2021 to service the Stock Option Program 2020, the Stock Option Program 2021 and the Stock Option Program 2021/II

Under agenda item 6, the Management Board and the Supervisory Board request the Company's shareholders to cancel the existing Stock Option Program 2021 and to authorize the implementation of a new Stock Option Program 2021/II, the content of which corresponds to the existing Stock Option Program, including the amendment of the existing Conditional Capital 2020/II/2021 to Conditional Capital 2020/II/2021/2021/II. The Company is to be granted the greatest possible flexibility with regard to the issuance of new stock options, taking into consideration its share increased capital and stock options that were already forfeited since their issuance. This reflects, in particular, the intention to further expand the Group's personnel base and, on the basis of the new authorization, to give the Group's employees an interest in the Company's success and to promote their identification with the Company. In the opinion of the Management Board and the Supervisory Board, such target enhances the Company's value and thereby also the shareholders' investment, and thereby lies in the interests of all parties involved.

III. Further information and notes

1. Virtual General Meeting

The Management Board, with Supervisory Board's consent, has decided to hold the General Meeting in accordance with the Act on Measures in Corporate, Cooperative, Association, Foundation and Residential Property Law to Combat the Effects of the COVID-19 Pandemic (Article 2 of the Act to Mitigate the Consequences of the COVID-19 Pandemic under Civil, Insolvency and Criminal Procedure Law), as currently in force, as a virtual General Meeting without the physical attendance of the shareholders or their proxies.

For shareholders who have duly registered for the General Meeting, or their proxies, the entire Annual General Meeting, including any answers to questions and the votes, will be broadcast

live in both sound and vision on the Internet on the website of Northern Data AG at <https://ir.northerndata.de/annual-general-meeting/> in the password-protected Internet service. The personal access data required for this purpose will be sent to the shareholders or their proxies together with the “HV-Ticket” (GM ticket) after registration for the General Meeting.

The use of the password-protected Internet service by a proxy requires that the proxy has received the corresponding access data.

Authorized intermediaries, shareholders’ associations, voting advisors and other persons treated as such by Section 135 (8) AktG can also use the password-protected Internet service. The Company will provide them with electronic access upon request.

2. Participation in the virtual General Meeting

Pursuant to Section 21.3 of the Articles of Association, shareholders who have registered for the General Meeting in text form and provided the Company with evidence of their shareholding are entitled to attend the virtual General Meeting and to exercise their voting rights. Proof of share ownership must be provided in the form of a certificate issued by the ultimate intermediary in text form in either German or English. Pursuant to Section 21.4 of the Articles of Association in conjunction with Section 123 (4) AktG, the proof of share ownership must refer to the beginning of the 21st day prior to the Annual General Meeting, which is November 29, 2021, 00.00 CET (record date).

The registration and proof of share ownership must be received by the Company no later than six days prior to the General Meeting, i.e. at the latest on December 13, 2021, 24:00 hours CET, at the following address, fax number or email address:

Northern Data AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Fax: +49 (0) 89 / 88 96 906-33
or by email at: anmeldung@better-orange.de

After receipt of the registration and the proof of their shareholding at the above address, the shareholders will be sent an GM ticket, which contains an integrated proxy authorization form as well as a proxy authorization and instruction form for the GM. Such forms are also available on the Internet on the Northern Data AG website at <https://ir.northerndata.de/annual-general-meeting/>.

In order to ensure timely receipt of the GM ticket, we ask shareholders to make sure they register and provide proof of their shareholding as soon as possible. No GM ticket is required to use the form to authorize and instruct a proxy (including a voting proxy appointed by the Company), however all of features of the password-protected Internet service require access data printed on the GM ticket.

Shares are not blocked by registering for the General Meeting. Shareholders can consequently continue to freely dispose of their shares after registration. As far as the Company is concerned, only those persons who have provided proof of share ownership as of the record date shall be deemed shareholders for the purpose of participating in the virtual General Meeting and exercising voting rights; changes in the shareholding after the record date shall have no impact on the shareholder's participation and voting rights.

3. Voting by electronic mail vote

Shareholders and their proxies can cast their votes by means of electronic communication (mail vote). Only those shareholders who have duly registered and provided proof of their shareholding are entitled to exercise their voting rights by way of electronic mail voting – either in person or by proxy.

Voting takes place electronically (with the appropriate access data, see above under section 1) via the password-protected Internet service in accordance with the procedure provided for this purpose on the Northern Data AG website at <https://ir.northerndata.de/annual-general-meeting/>.

Mail votes can be cast via the password-protected Internet service on the Northern Data AG website at <https://ir.northerndata.de/annual-general-meeting/> in accordance with the procedure provided for this purpose, commencing November 29, 2021 until the start of voting on the agenda items at the virtual General Meeting on December 20, 2021.

4. Procedure for voting by proxy

Shareholders and their proxies can also have their voting rights be exercised by a proxy, for example by their custodian bank, a shareholders' association or another person of their choice.

However, proxies (with the exception of the proxies appointed by the Company) cannot physically participate in the virtual General Meeting. They can only exercise the voting right for shareholders they represent by means of electronic mail voting or by granting (sub)proxy authorization to the proxies appointed by the Company.

The use of the password-protected Internet service by the authorized representative requires that the authorized representative receives the corresponding access data.

As a service, the Company offers its shareholders and their proxies the opportunity to be represented at the General Meeting in accordance with their instructions by proxies appointed by the Company. The proxies will exercise the shareholders' voting rights in accordance with the instructions given to them. Even if a proxy has been granted, they are only authorized to exercise voting rights if express instructions have been given. The proxies do not accept any instructions to ask questions or bring motions or to file objections against resolutions of the General Meeting.

Any proxy must be duly registered by the shareholder or the proxy and provide proof of the principal's shareholding.

If the shareholder authorizes more than one person, the Company can reject one or more of such persons.

The granting of the proxy authorization, its amendment, its revocation and the proof of authorization vis-à-vis the Company require text form. Exceptions may be made for the granting, revocation and related evidence vis-à-vis the Company of proxy authorizations to intermediaries (e.g. banks) and – insofar as they qualify as equivalent pursuant to Section 135 (8) AktG – shareholders' associations, voting advisors and commercial providers offering exercise of voting rights at the General Meeting as a service; with regard to the form to be observed such case, we request our shareholders to consult with the aforementioned persons.

The issuance of instructions to the proxies appointed by the Company as well as the revocation or amendment of such instructions require text form.

The following address, fax number or email address will be available until December 19, 2021, 24:00 CET, for the granting of proxy authorizations vis-à-vis the Company, for the transmission of proof of a proxy authorization declared vis-à-vis the proxies, and for the amendment and revocation of proxy authorizations:

Northern Data AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Fax: +49 (0) 89 / 88 96 906-55
Email: northerndata@better-orange.de

In addition, the password-protected Internet service (which requires corresponding access data, see section 1 above) will be available for this purpose – from November 29, 2021, as well as during the virtual Annual General Meeting – in accordance with the procedure provided for this purpose on the website of Northern Data AG at <https://ir.northerndata.de/annual-general-meeting/>.

The issuance, revocation and amendment of instructions to the Company proxies are possible through the aforementioned address, fax number or email address until December 19, 2021, 24:00 hours CET.

In addition, the password-protected Internet service (which requires corresponding access data, see section 1 above) on the website of Northern Data AG at <https://ir.northerndata.de/annual-general-meeting/> will be available for this purpose from November 29, 2021 until the start of voting on the agenda items in the virtual General Meeting in accordance with the procedure provided for this purpose.

5. Right to ask questions pursuant to Article 2 paragraph 1 (2) COVID-19 Act

In a general meeting held pursuant to Article 2 Section 1 (2) COVID-19 Act without the physical attendance of shareholders and their proxies, the duly registered shareholders or their proxies are to be granted a right to ask questions by way of electronic communication. In order to ensure that the questions can be answered under the less favorable conditions of the COVID-19 pandemic, the Management Board has decided, with Supervisory Board's consent, that in accordance with Article 2 Section 1 (2) Clause 2 COVID-19 Act questions are to be submitted to the Company in German language via the password-protected Internet service on the website of Northern Data AG at <https://ir.northerndata.de/annual-general-meeting/> by no later than Saturday, December 18, 2021, 24:00 hours CET, in accordance with the procedure provided for this purpose, using the relevant access data (see section 1).

Pursuant to Article 2 Section 1 (2) COVID-19 Act, the Management Board may at its discretion decide on how to respond to questions.

6. Filing of objections

Shareholders or their proxies exercising voting rights have the right to object for the record of the notary to a resolution of the General Meeting via the password-protected Internet service

on the website of Northern Data AG at <https://ir.northerndata.de/annual-general-meeting/> in accordance with the procedures provided for this purpose using the relevant access data (see section 1) during the General Meeting, i.e. from the opening of the General Meeting until its closing.

7. Counterproposals and election proposals by shareholders

Shareholders' counterproposals to the proposals of the Management Board and/or Supervisory Board on specific agenda items in accordance with Section 126 (1) AktG, and proposals for the election of Supervisory Board members or auditors in accordance with Section 127 AktG, are to be addressed exclusively to:

Northern Data AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Fax: +49 (0) 89 / 88 96 906-55
Email: antraege@better-orange.de

Counterproposals and election proposals from shareholders received at this address, fax number or email address by December 5, 2021, 24:00 hours CET, and meeting the further requirements of Sections 126, 127 AktG, as well as any comments by the management, will be made available to the other shareholders on the website of Northern Data AG at <https://ir.northerndata.de/annual-general-meeting/>. Proposals addressed otherwise will not be considered.

Shareholders' counterproposals and election proposals that are to be made available pursuant to Section 126 or Section 127 AktG shall be deemed to have been made at the meeting if the shareholder making the relevant proposal has provided evidence of its due authorisation and has duly registered for the General Meeting.

8. Information concerning data protection

The Company processes the following categories of personal data of its shareholders and their proxies in connection with the General Meeting: Contact details (e.g. name or email address), information on the shares held by each individual shareholder (e.g. number of shares) and administrative data (e.g. GM ticket number). The processing of personal data in the context of the General Meeting is based on Article 6 (1) subsection c of the General Data Protection Regulation (GDPR). According to this provision, the processing of personal data is lawful if the processing is necessary to comply with a legal obligation. The Company is legally obligated to invite its shareholders to participate in a General Meeting. The processing of the above categories of personal data is indispensable in order to comply with such obligation. The Company's shareholders cannot register for the General Meeting without providing their personal data.

The Company is responsible for data processing. You can contact the responsible person at:

Northern Data AG
An der Welle 3
60322 Frankfurt am Main
Tel.: +49 (0)69 34 87 52 25
Fax: +49 (0)69 34 87 52 96
Email: compliance@northerndata.de

Generally, personal data relating to the Company's shareholders will not be disclosed to third parties. In exceptional cases, third parties may have access to such data if they have been engaged by the Company to provide services in connection with the implementation of the General Meeting. These are typically service providers offering services in relation to general meetings, such as agencies, lawyers and auditors. The service providers receive personal data only to the extent necessary for the provision of the service.

Within the scope of the statutory right to inspect the list of participants in the General Meeting, other participants and shareholders can inspect the data regarding the Company's shareholders recorded in the list of participants. Shareholders' personal data will also be published if they submit requests for additions to the agenda, counterproposals or proposals for election that require publication.

Depending on the individual circumstances, the above data will be stored for up to three years (albeit not less than two years) after the end of the General Meeting, and will then be deleted, unless further processing of the data remains necessary in an individual case in order to process applications, decisions or legal proceedings relating to the General Meeting.

Shareholders have the right to obtain information about their stored personal data free of charge upon request. In addition, shareholders have the right to have their inaccurate data corrected, to request the limitation of excessive processing of data, and to have personal data that have been processed unlawfully or stored for an excessively long period be deleted (insofar as this does not conflict with any legal obligation to retain data, and no other reasons exist pursuant to Article 17 (3) GDPR). Moreover, shareholders have the right to have all data they have provided to the Company transferred to them in a common file format (right to "data portability"). They may exercise their rights by sending an email to the following address

compliance@northerndata.de.

Furthermore, shareholders also have the right to lodge a complaint with a data protection regulatory authority.

You can contact the data protection officer of Northern Data AG at:

Dominik Fünkner

Proliance GmbH

Leopoldstrasse 21

80802 Munich

consulting@datenschutzexperte.de

Frankfurt am Main, November 2021

Northern Data AG
The Management Board