



## **Northern Data AG**

**Frankfurt am Main**

WKN: A0SMU8 / A3E5EZ

ISIN: DE000A0SMU87 / DE000A3E5EZ5

### **Invitation to the Ordinary Annual General Meeting**

We hereby invite our shareholders to this year's Ordinary 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 consent, the Annual General Meeting will be held in the form of a virtual Annual General Meeting in the meaning of Article 2, Section 1 (2) COVID-19 Act, without the physical attendance of shareholders or their proxies. The Annual General Meeting will be broadcast live for registered shareholders or 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 postal voting or by granting proxy authorization to the proxies appointed by the Company. The venue of the Annual General Meeting in 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
<b>A. Content of the communication</b>	
1. Unique identifier of the event	NB2122021oHV
2. Nature of the communication	Invitation to the Annual General Meeting [in the format set out in Implementing Regulation (EU) 2018/1212: NEWM]
<b>B. Information about the issuer</b>	
1. ISIN	DE000A0SMU87 DE000A3E5EZ5
2. Name of the issuer	Northern Data AG
<b>C. Information about the Annual General Meeting</b>	
1. Date of the Shareholders' General Meeting	December 20, 2021 [in the format set out in Implementing Regulation (EU) 2018/1212: 20211220]
2. Time of the Shareholders' General Meeting	11:00 (CET) [in the format set out in Implementing Regulation (EU) 2018/1212: 10:00 UTC]
3. Nature of the Shareholders' General Meeting	Ordinary Annual General Meeting [in the format set out in Implementing Regulation (EU) 2018/1212: GMET]
4. Venue of the Shareholders' General Meeting	Virtual Annual General Meeting: <a href="https://ir.northerndata.de/annual-general-meeting/">https://ir.northerndata.de/annual-general-meeting/</a>  In the meaning of the German Stock Corporation Act: Northern Data AG, An der Welle 3, 60322 Frankfurt am Main, Germany
5. Recording date	November 29, 2021 (00:00 CET) [in the format set out in Implementing Regulation (EU) 2018/1212: 20211128]
6. Uniform Resource Locator (URL)	<a href="https://ir.northerndata.de/annual-general-meeting/">https://ir.northerndata.de/annual-general-meeting/</a>

## **I. Agenda**

### **1. Presentation of the approved separate annual financial statements of Northern Data AG for the 2020 fiscal year, the approved consolidated financial statements 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 at the Annual General Meeting.

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

### **2. Resolution concerning the approval of the conduct of office of the members of the Management Board for the fiscal year 2020**

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

### **3. Resolution concerning the approval of the conduct of office of the members of the Supervisory Board for the 2020 fiscal year**

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

### **4. Election of the auditor of the separate and consolidated financial statements**

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

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

By resolution of the Shareholders' General Meeting of April 28, 2021, the Management Board was authorized, with Supervisory Board consent, to increase the Company's share capital in the period up to 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 in return for cash capital contributions and/or non-cash capital contributions (Approved Capital 2021).

The Approved Capital 2021 has already been largely utilized by (i) a capital increase against con-cash capital contributions 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, with Supervisory Board consent on the same day, on August 12, 2021, and whose implementation was entered in the commercial register on September 14, 2021, and (ii) a further capital increase against non-cash capital contributions 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, with Supervisory Board consent on the same day, on October 19, 2021, and whose implementation was entered in the commercial register on November 2, 2021. The Approved Capital 2021 can thereby only be utilized to the extent of EUR 1,143,417.00. As a consequence, the realization of capital increases in the future on the basis of Approved Capital 2021 is only possible to a limited extent.

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

In light of the Company's sustained high growth, the Management and Supervisory boards consider it expedient to enable the Company in the future to increase the share capital within reasonable limits at short notice by utilizing approved 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 return for the issue of shares in a manner that preserves liquidity. For this reason, the Approved Capital 2021/II remaining until the entry into effect of the Approved Capital 2021/II proposed for resolution under this agenda item is to be canceled and replaced by a new Approved Capital 2021/II based on the increased share capital.

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

**a. Cancellation of the existing Approved Capital 2021**

The Approved 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 (Approved Capital 2021/II) is entered in the Company's commercial register.

**b. Creation of a new Approved Capital 2021/II with the possibility 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 (Approved Capital 2021/II), to increase the

Company's share capital in the period up to and including December 19, 2026, with Supervisory Board 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 cash capital contributions and/or non-cash capital contributions (Approved Capital 2021/II).

The shareholders are to be entitled to a subscription right, as a matter of principle. However, the Management Board is to be 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) Clause 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) Clause 4 AktG. This maximum limit of 10% of the share capital is to include the pro rata amount of the share capital attributable to shares issued or sold during the term of this authorization up to the time of its exercise with the exclusion of subscription rights in direct or analogous application of Section 186 (3) Clause 4 AktG, insofar as such inclusion is required by law. This is to include shares that can be issued or are to be issued by the Company to service 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 conversion obligation, were issued during the term of this authorization up to the time of its exercise in corresponding application of Section 186 (3) Clause 4 AktG, under exclusion of shareholders' subscription rights. For the purposes of this authorization, the issue price in the event of an underwriting of the new shares by an issuing intermediary with a simultaneous obligation on the part of the issuing intermediary to offer the new shares for purchase to one or more third parties determined by the Company is to be the amount payable by the third party or parties;
- (ii) in the case of capital increases against non-cash capital contributions, in particular for the acquisition of companies, parts of companies and interests in companies, industrial property rights, such as patents, trademarks or related licenses, other product rights or other non-cash contributions, 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 consent, to determine the further content of the share rights 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) Clause 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 reworded as follows:

"6.1 The Management Board shall be authorized, with Supervisory Board consent, to increase the Company's share capital in the period up 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 in return for cash capital contributions and/or non-cash capital contributions (Approved Capital 2021).

The shareholders shall be entitled to a subscription right, as a matter of principle. However, the Management Board shall be 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 the Open Market or the successors to these segments), (ii) the pro rata amount of share capital attributable to the new shares issued under exclusion of subscription rights pursuant to Section 186 (3) Clause 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) Clause 4 AktG. This maximum limit of 10% of the share capital shall include the pro rata amount of the share capital attributable to shares issued or sold during the term of this authorization up to the time of its exercise under exclusion of subscription rights in direct or analogous application of Section 186 (3) Clause 4 AktG, insofar as such attribution is required by law. This shall include shares that can be issued or are to be issued by the Company to service 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 conversion obligation were issued during the term of this authorization up to the time of its exercise in corresponding application of Section 186 (3) Clause 4 AktG, under exclusion of shareholders' subscription rights. For the purposes of this authorization, the issue price in the event of an underwriting of the new shares by an issuing intermediary with a simultaneous obligation on the part of the issuing intermediary to offer the new shares for purchase to one or more third parties determined by the Company shall be the amount payable by the third party or third parties;

- (ii) in the case of capital increases against non-cash capital contributions, in particular for the acquisition of companies, parts of companies and interests in companies, industrial property rights, such as patents, trademarks or related licenses, other product rights or other non-cash contributions, 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 shall be authorized, with Supervisory Board consent, to determine the further content of the share rights and the other details of the capital increase and its implementation. The Management Board shall 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) Clause 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 shall 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 Approved Capital 2021 and the creation of the new Approved Capital 2021/II with the proviso that the cancellation of the Approved 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 service 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 Shareholders' General Meeting authorized the Management Board, with Supervisory Board 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 until April 27, 2026, which entitle the acquirer to purchase new no-par value bearer shares in the Company in accordance with the option conditions (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 Annual General Meeting, the Management and Supervisory boards were authorized to determine the details of the option conditions.

The Company's Management Board (with Supervisory Board consent) and – insofar as the members of the Management Board are affected – the Company's Supervisory Board have utilized the authorization and set up a Stock Option Program 2021 in November 2021, which is to be implemented before the Company's Annual General Meeting on December 20, 2021 by issuing 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 the expiry of stock options 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 issue 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 Shareholders' 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 consent, to issue up to a total of 869,948 options to current and future employees and to members of the Management Board, as well as to current and future employees and members of the management bodies of current or future affiliated companies, on one or more occasions until December 19, 2026 (inclusive), which shall entitle the acquirer in accordance with the option conditions to acquire new no-par value bearer shares in the Company (Stock Option Program 2021/II). To the extent that options are to be issued to members of the Company's Management Board, only the Supervisory Board is to be authorized to issue them.

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

aa. Group of beneficiaries/allocation of subscription rights

With a total volume of the maximum options available for issue of up to 869,948, the group of beneficiaries shall be composed as follows:

- (i) Current and future members of the Company's Management Board are to be entitled to up to 608,963 options.
- (ii) Up to 86,995 options are to be attributable to the Company's current and future employees.
- (iii) Up to 86,995 options are to be attributable to the current and future members of the management bodies of current and future affiliated companies of the Company.
- (iv) Current and future employees of current and future affiliated companies of the Company are to be entitled to up to 86,995 options.

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

Options can be offered for purchase to beneficiaries on a one-time basis or in multiple tranches until December 19, 2026 (inclusive), 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. Content of the option rights, exercise 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 exercise price. The strike price is to correspond to 100% of the market value of the Company's shares. The fair value is to be calculated as the unweighted, arithmetic mean of the prices for the Company's shares determined in the closing auction in XETRA® trading or a comparable successor system, or successor price, during the last ten stock exchange trading days prior to the issue of the option, albeit no less than EUR 1.00.

The options can be serviced from conditional capital to be created in the future, from existing or future approved capital, or existing shares. Alternatively, the beneficiary can be granted a cash settlement upon exercise of the option, at the Company's discretion. The cash settlement is to be calculated as the difference between the strike price and the unweighted arithmetic mean 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 exercising the option.

In the event of a change of control, it can also be stipulated that the option holder can, at his or her election, exercise his or her option right upon exercise of the option subject to the proviso that, in lieu of performance, a cash settlement (“change of control cash settlement”) is to be paid by the Company to the option holder in settlement of the option rights. The change of control cash settlement is to be calculated as the difference between the base price and the unweighted, arithmetic mean of the Company’s prices determined in the closing auction in XETRA® trading or in a comparable successor system or successor price during the last ten stock exchange trading days prior to the change of control on which a price was determined for the Company’s shares.

dd. Term of the options

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

ee. Waiting period for first-time exercise and exercise periods as well as performance target

The beneficiary can exercise the options as soon as at least four years have elapsed since they were issued (waiting period in the meaning of Section 193 (2) No. 4 AktG).

A further prerequisite for exercising the options is that certain performance targets defined below be met (performance target in 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” is to comprise the Company’s fiscal years commencing with the fiscal year preceding the fiscal year in which the issue date falls, and ending with the fiscal year preceding the fiscal year in which the waiting period expires.

In order to avoid insider violations, options cannot be exercised also after expiry of the waiting period, and without prejudice to compliance with the performance target, in each case 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, the restrictions resulting from general legal provisions, particularly the German Securities Trading Act (WpHG), must be complied with.

ff. Non-transferability of options

Options cannot be transferred, pledged or otherwise encumbered – with the exception of inheritance.

gg. Expiry of the options (“Vesting Period”)

Regulations concerning the expiry of subscription 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, alone or together with other persons (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 is not to be taken into consideration.

jj. Further structuring (authorization)

The Management Board is to be authorized, with Supervisory Board consent – if the Management Board itself is affected, the Supervisory Board alone is to be authorized – to determine the further details of the structure of the Stock Option Program 2021/II. In particular, these are to include:

- the determination of the number of issued options attributable to an individual beneficiary or a group of beneficiaries,
- the regulations governing the treatment of options in special cases (e.g. maternity/paternity leave or parental leave of the beneficiary),
- the regulation concerning reasons for expiry,
- the adjustment of the share subscription/dilution protection in the event of capital measures, and change in the Company’s legal form.

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 this context, in the notes to the separate annual financial statements or in the annual report, 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**

The resolution of the Shareholders’ 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 Shareholders’ General Meeting of November 10, 2020 and further amended by

resolution of the Shareholders' General of Shareholders of April 28, 2021, is to be amended with effect as of the date of entry 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 in the Company's commercial register as follows:

The Company's share capital is to be conditionally increased by EUR 2,324,011.00 by issuing up to 2,324,011 no-par value bearer shares (Conditional Capital 2020/II/2021/2021/II). The conditional capital increase is to serve exclusively to fulfill options that were issued on the basis of the authorization of the Shareholders' General Meeting on December 30, 2019 pursuant to agenda item 4 subsection a) / November 10, 2020 pursuant to agenda item 7 subsection a) until the entry of the Conditional Capital 2020/II/2021 in the Company's commercial register, or on the basis of the authorization of the Shareholders' General Meeting on April 28, 2021 pursuant to agenda item 6 b) until the Conditional Capital 2020/II/2021/2021/II is entered in the Company's commercial register or, on the basis of the authorization of the Shareholders' General Meeting of December 20, 2021 pursuant to agenda item 6, until December 19, 2026 (inclusive). The conditional capital increase is only to be implemented to the extent that the holders of the issued options 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. The issue of shares from the Conditional Capital 2020/II/2021/2021/II is to be effected at the issue price resulting from the respective authorization. The new shares are to be dividend-entitled from the beginning of the fiscal year in which they are created through the exercise of options.

The Supervisory Board is to be authorized to amend the wording of the Company's Articles of Association in accordance with the respective issue of subscription 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 shall be conditionally increased by EUR 2,324,011.00 by issuing up to 2,324,011 no-par value bearer shares (Conditional Capital 2020/II/2021/2021/II). The conditional capital increase shall serve exclusively to fulfill options that were issued (i) on the basis of the authorization of the Shareholders' General Meeting on December 30, 2019 pursuant to agenda item 4 subsection a) / November 10, 2020 pursuant to agenda item 7 subsection a) until the entry of the Conditional Capital 2020/II/2021 in the Company's commercial register or on the basis of the authorization of the Shareholders' General Meeting on April 28, 2021 pursuant to agenda item 6 b) until the Conditional Capital 2020/II/2021/2021/II is entered in the Company's commercial register, or (ii) on the basis of the authorization

of the Shareholders' General Meeting of December 20, 2021 pursuant to agenda item 6, until December 19, 2026 (inclusive). The conditional capital increase shall only be implemented to the extent that the holders of the issued options 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. The issue of shares from the Conditional Capital 2020/II/2021/2021/II shall be effected at the issue price resulting from the respective authorization. The new shares shall be dividend-entitled from the beginning of the fiscal year in which they are created through the exercise of options.

The Supervisory Board shall be authorized to amend the wording of the Company's Articles of Association in accordance with the respective issue of subscription shares, and to make all other related amendments to the Articles of Association that only affect their wording."

The authorizing resolution of the General Meeting of the Company's shareholders dated 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 as well as during the Annual General Meeting via the Company's website at <https://ir.northerndata.de/annual-general-meeting/>, together with the invitation to the Extraordinary General Meeting on December 30, 2019 under agenda item 4 / report on agenda item 4, or in the invitation to the Ordinary Annual General Meeting on November 10, 2020 under agenda item 7 / report on agenda item 7. The authorizing resolution of the General Meeting of the Company's shareholders dated April 28, 2021, together with the related report, can also be accessed from the time of the convening of the Annual General Meeting and also during the Annual 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 on 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, manufacture and distribution of products and the rendering of services in the information technology area. The Company's purpose is to be amended to the effect that it is to also include the holding and purchase of products in the information technology area, particularly including cryptocurrencies, above all in order 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 the coins required for the 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 and Supervisory boards consequently propose that the following resolution be adopted:

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

*"2.1 The purpose of the Company shall comprise direct or indirect activities in the area of developing, manufacturing, acquiring, holding and distributing 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 remuneration)**

The Management and Supervisory boards again propose to the Annual General Meeting an increase in the fixed remuneration of the Supervisory Board from currently EUR 30,000 to an amended level of 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. This applies especially 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 to be amended as follows:

*"18.1 In addition to the reimbursement of their expenses, the members of the Supervisory Board shall receive fixed remuneration that shall amount to EUR 60,000.00 for an individual 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 Approved Capital 2021/II pursuant to Section 203 (2) Clause 2 AktG in conjunction with Section 186 (4) Clause 2 AktG

#### a. Introduction

Pursuant to Section 203 (2) Clause 2 AktG in conjunction with Section 186 (4) Clause 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 Approved Capital 2021 and the creation of a new Approved Capital 2021/II in the amount of EUR 11,620,055.00.

The Approved Capital 2021 has already been largely utilized by (i) a capital increase against con-cash capital contributions 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, with Supervisory Board consent on the same day, on August 12, 2021 and whose implementation was entered in the commercial register on September 14, 2021, and (ii) a further capital increase against non-cash capital contributions 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, with Supervisory Board consent on the same day, on October 19, 2021 and whose implementation was entered in the commercial register on November 2, 2021. The volume of Approved Capital 2021 that can thereby still be utilized amounts to just EUR 1,143,417.00. As a consequence, the realization of capital increases in the future on the basis of Approved Capital 2021 is only possible to a limited extent.

As of the date of the convening the Annual 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 and Supervisory boards consider it expedient to continue to enable the Company, within reasonable limits, to increase the share capital at short notice by utilizing approved capital and, if necessary, to exclude shareholders' subscription rights. For this reason, the Approved Capital 2021/II remaining until the entry into effect of the Approved Capital 2021/II proposed for resolution under this agenda item is to be canceled, and is to be replaced by a new Approved Capital 2021/II based on the increased share capital.

The Approved 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 forms 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 capital and thereby also its scope for maneuver for the Company's further growth, as well as for borrowing.

In the event of a capital increase utilizing Approved Capital 2021/II, shareholders must be granted subscription rights, as a matter of principle. 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.

b. 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, in respect of up to 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 rights already listed (Section 186 (3) Clause 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 to be ensured that the 10% limit will not be exceeded also in the event of a capital reduction. Shares issued or sold with simplified exclusion of subscription rights in direct or analogous application of Section 186 (3) Clause 4 AktG during the term of this authorization up to the time of its exercise are to be counted towards the 10% limit, insofar as such an attribution is required by law. This is to include shares that can be issued or are to be issued by the Company to service 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 conversion obligation, were issued during the term of this authorization up to the time of its exercise in corresponding application of Section 186 (3) Clause 4 AktG, under exclusion of shareholders' subscription rights.

The possibility of being able 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, without the requirement of a subscription offer lasting for at least 14 days, and to be able to place the new shares with institutional investors.

The simplified exclusion of subscription rights is a standard case provided for by law where 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' requirement for protection with regard to a 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' requirement for protection against a dilution of the value of their shareholding.

c. Exclusion of subscription rights in the case of non-cash capital contributions

It remains the case that the subscription right can be excluded in the case of capital increases against non-cash capital contributions, in particular for the acquisition of companies, parts of companies and interests in companies, industrial property rights, such as patents, trademarks or related licenses, other product rights or other non-cash contributions, 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 of companies or interests in companies, as well as in relation to offers for business combinations. Particularly in the context of acquisitions of companies or shareholdings, a variety of reasons exist for granting sellers shares, or only shares, rather than a purchase price consideration consisting exclusively of cash. In particular, the Company's liquidity can be conserved in this manner, and the seller(s) can 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 non-cash capital contributions presupposes that the value of the non-cash capital contribution 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 in favor of the holders of bonds with warrant or conversion rights or obligations issued by the Company or its Group companies is to serve the purpose of not having to reduce the warrant or conversion price in accordance with the so-called dilution clauses of the warrant or conversion conditions in the event that this authorization is exercised. Rather, it should also be possible to grant the holders of bonds with warrant or conversion rights or obligations 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 Approved 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 size of 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 issue. The fractions of shares excluded from the shareholders' subscription rights is to 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 Approved Capital 2021/II. Corresponding anticipatory resolutions with the possibility to exclude subscription rights are common practice both nationally and internationally. 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 Approved 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 Annual 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 and Supervisory boards 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 is to correspond 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 capital, which has increased in the meantime, and taking into consideration stock options that have already expired since their issuance. This occurs, in particular, in light of the plan to further expand the Group's personnel base and, through 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 and Supervisory boards, such target orientation contributes to enhancing 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 Annual General Meeting**

The Management Board, with Supervisory Board consent, has decided to hold the Annual General Meeting in accordance with the Act on Measures in Company, Cooperative, Association, Foundation and Home Ownership 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 amended, as a virtual Annual General Meeting without the physical attendance of the shareholders or their proxies.

For shareholders who have duly registered for the Annual General Meeting, or their proxies, the entire Annual General Meeting, including any answers to questions and the votes, will be broadcast live in both audio and video 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” (AGM ticket) after registration for the Annual General Meeting.

The use of the password-protected Internet service by a proxy requires that the proxy receives 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 Annual General Meeting**

Pursuant to Section 21.3 of the Articles of Association, shareholders who have registered for the Annual General Meeting in textual form and provided the Company with evidence of their shareholding are entitled to attend the virtual Annual 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 textual 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 at the latest six days prior to the Annual 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](mailto: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 AGM ticket, which contains an integrated proxy authorization form as well as a proxy authorization and instruction form for the AGM. The forms for this purpose 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 AGM ticket, we ask shareholders to ensure early receipt of the registration and proof of their shareholding at the Company. Receipt of the AGM ticket is not a prerequisite for issuing proxy authorizations and instructions (to the Company proxy) by form, although all of the options in the password-protected Internet service can only be used with the aid of the access data printed on the AGM ticket.

Shares are not blocked by registering for the Annual 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 Annual General Meeting and exercising voting rights; changes in the shareholding after the record date shall have no significance for the scope and exercise of participation and voting rights.

### **3. Voting by electronic absentee ballot**

Shareholders and their proxies can cast their votes by means of electronic communication (postal 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 postal 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/>.

Postal 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 from November 29, 2021 until the start of voting on the agenda items at the virtual Annual 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 Company's proxies) cannot physically participate in the virtual Annual General Meeting. They can only exercise the voting right for shareholders they represent by means of electronic postal 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 Annual General Meeting by proxies appointed by the Company in accordance with instructions issued. 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 Annual General Meeting.

Proper registration by the shareholder or the proxy is also required in all cases of authorization; furthermore, proof of the proxy's shareholding is also required in such cases.

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 of proxy authorizations to intermediaries (e.g. banks) and – insofar as they are treated as equivalent pursuant to Section 135 (8) AktG – shareholders' associations, voting advisors and persons who offer their services to shareholders on a commercial basis for the exercise of voting rights at the Annual General Meeting, and the revocation of such proxy authorizations as well as the corresponding evidence vis-à-vis the Company; with regard to the form to be observed in this respect, we request our shareholders to consult with the aforementioned persons.

The issuance of instructions to the Company proxies as well as the revocation or amendment of these 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 to the Company, the transmission of proof of a proxy authorization declared to 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](mailto:northerndata@better-orange.de)

In addition, the password-protected Internet service (with the 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 at the aforementioned address, fax number or email address until December 19, 2021, 24:00 hours CET.

In addition, the password-protected Internet service 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, using the relevant access data (see section 1 above).

## **5. Right to ask questions pursuant to Article 2 Section 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 consent, that in accordance with Article 2 Section 1 (2) Clause 2 COVID-Act questions are to be submitted to the Company in German 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 is to decide at its discretion on how to respond to questions.

## **6. Filing of oppositions**

Shareholders or their proxies exercising voting rights have the right to object to a resolution of the Annual 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 Annual General Meeting, i.e. from the opening of the General Meeting until its closing, for the record of the notary.

## **7. Motions and election proposals by shareholders**

Motions by shareholders against a proposal by the management on a specific agenda item in accordance with Section 126 (1) AktG, and nominations by shareholders for the election of Supervisory Board members or auditors in accordance with Section 127 AktG, should 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](mailto:antraege@better-orange.de)

Counter motions 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/>. Applications addressed otherwise will not be considered.

Motions or nominations by shareholders 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 motion or submitting the nomination is duly authorized and has registered for the Annual 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 conduct of 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. AGM ticket number). The processing of personal data in the context of the Annual 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 for compliance with a legal obligation. The Company is legally obligated to invite its shareholders to participate in a Shareholders' General Meeting. The processing of the above categories of personal data is indispensable in order to comply with this obligation. The Company's shareholders cannot register for the Annual General Meeting without providing their personal data.

The Company is responsible for data processing. The contact details of the individual responsible are:



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](mailto:compliance@northerndata.de)

As a matter of principle, personal data relating to the Company's shareholders will not be disclosed to third parties. By way of exception, third parties will also have access to such data if they have been engaged by the Company to provide services in connection with the implementation of the Annual General Meeting. These are typical AGM service providers, such as AGM 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 Annual General Meeting, other participants and shareholders can inspect the data recorded in the list of participants regarding the Company's shareholders. Their personal data will also be published in the context of requests for additions to the agenda, counter motions or nominations for election that require publication, if such requests are submitted by the Company's shareholders.

The above data will be kept for up to three years (albeit not less than two years) after the end of the AGM, depending on the individual case, 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 AGM.

Shareholders have the right to obtain information about stored personal data relating to them free of charge upon request. In addition, shareholders have the right to the correction of inaccurate data relating to them, the right to request the restriction of processing of data that have been processed too extensively, and the right 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 transfer all data they have provided to the Company in a common file format (right to "data portability"). In order to exercise their rights, it is sufficient for the respective shareholder to send an email to the following address

[compliance@northerndata.de](mailto:compliance@northerndata.de).

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

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

Dominik Fünkner

Proliance GmbH

Leopoldstrasse 21

80802 Munich

[consulting@datenschutzexperte.de](mailto:consulting@datenschutzexperte.de)

**Frankfurt am Main, November 2021**

**Northern Data AG**  
***The Management Board***