

Invitation¹ to the Ordinary General Meeting

Delticom AG Hanover
ISIN: DE0005146807 / German Securities Code (WKN): 514680

We hereby invite our shareholders to attend our Ordinary General Meeting, which will take place on Tuesday, May 3, 2016 at 11.00 a.m. in the Stock Exchange Floor at BÖAG Börsen AG, An der Börse 2, 30159 Hanover, Germany.

I. Agenda (abridged version)

1. Presentation of the adopted annual financial statements and the approved consolidated financial statements and the management reports for Delticom AG and the Delticom Group, each with an explanatory report by the Managing Board in respect of the disclosures made pursuant to Section 289 (4), 289 (5) and Section 315 (4) of the *Handelsgesetzbuch* (HGB - German Commercial Code) as well as the report of the Supervisory Board for fiscal year 2015.

No resolution will be passed on agenda item 1 as the law does not require a resolution on the adopted Annual Financial Statements, the approved Consolidated Financial Statements and the other documents.

2. Appropriation of retained earnings

The Managing and Supervisory Boards propose to pay a dividend from the net retained profits recorded in fiscal year 2015 totaling € 18.344.480,61 of € 0.50 per dividend-entitled no-par value share and to carry the remaining amount of € 12.112.815,11 to new account.

3. Ratification of the Managing Board for fiscal year 2015

The Supervisory Board and the Managing Board recommend that the actions be ratified.

4. Ratification of the Supervisory Board for fiscal year 2015

The Managing Board and the Supervisory Board recommend that the actions be ratified.

5. Election of the auditor for fiscal year 2016 and the auditor for the auditor's review of the abridged financial statements and interim management report as of June 30, 2016

¹ Abbreviated convenience translation; german text is legally binding.

The Supervisory Board proposes that PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Fuhrberger Strasse 5, 30625 Hanover, be appointed as auditor for the 2016 financial year and be appointed to review the Financial Statements and the Interim Group Management Report (Sections 37w, 37y of the German Securities Trading Act (WpHG)) for the first half of fiscal year 2016.

6. New elections to the Supervisory Board

The Supervisory Board proposes to the 2016 Annual General Meeting that the following gentleman be elected onto the Supervisory Board, Mr. Rainer Binder, Mr. Michael Thöne-Flöge and Mr. Alan Revie.

7. Amendment to paragraph 12 of the Statutes of Delticom AG (The remuneration of the Supervisory Board).

The Management Board and the Supervisory Board propose that it be resolved:

§ 12 paragraph 1 of the Articles of Association of the Company is amended and shall be newly worded as follows:

**"§ 12
Remuneration for Supervisory Board Members**

(1) The members of the Supervisory Board receive a fixed remuneration payable after the expiry of the business year. The Chairman of the Supervisory Board receives EUR 50,000 per year, each of his deputies EUR 20,000 per year and all other members of the Supervisory Board EUR 10,000 per year. In case of a change in the Supervisory Board in the course of a year, the remuneration is paid pro rata temporis, rounded up to full months."

8. Resolution on the Annual General Meeting's consent to a control and profit transfer/loss absorption agreement between Delticom AG and Deltiparts GmbH.

Delticom AG as the dominating company and parent company and Deltiparts GmbH, registered in the commercial register for the Local Court of Hannover under HRB 212004 ("Deltiparts") as the controlled company and subsidiary company, concluded a direct control and profit transfer agreement on 15 March 2016 ("CPTA Deltiparts"). The Shareholders Meeting of Deltiparts will grant its approval of the CPTA Deltiparts shortly after the General Meeting of Delticom AG, provided the General Meeting of Delticom AG consents to the conclusion of the CPTA Deltiparts.

The CPTA Deltiparts essentially has the following contents:

- Deltiparts submits to the management of Delticom AG. Delticom AG thus has the right to give instructions regarding the management of Deltiparts, and the management of Deltiparts is

obliged to follow these instructions. It is, however, not admissible to give the instruction to amend, maintain or terminate the CPTA Deltiparts. Delticom AG can demand at any time that the management of Deltiparts GmbH give information on the legal, business and administrative affairs of Deltiparts GmbH and can inspect its the books and business records at any time.

- Deltiparts undertakes to transfer its entire profits to Delticom AG. The scope of the profit transfer shall be determined by sec. 301 AktG (German Stock Corporation Act), in each case as amended. According to this provision, the annual profit achieved without the profit transfer and reduced by any loss carry-forward from the preceding year as well as by the amount not allowed to be distributed according to sec. 268 paragraph 8 HGB (German Commercial Code), is to be transferred, subject to the creation or dissolution of reserves in accordance with the provisions of the CPTA Deltiparts. The entitlement to the profit transfer applies for the first time to the full business year in which the CPTA Deltiparts enters into force, and always on the balance-sheet date of Deltiparts. The claim is also due at that time and the amount is to bear interest up to the time of payment at a rate equivalent to the interest rate fixed by law for transactions constituting a commercial transaction for both parties - currently 5% per year -, claims arising from any default in payment remaining unaffected.
- Deltiparts can with the consent of Delticom AG transfer amounts from its annual profit to other profit reserves insofar as that is admissible under commercial law and is economically sound in a reasonable commercial assessment. Other profit reserves created during the term of the CPTA Deltiparts must be dissolved at the request of Delticom AG and be used to make up for any annual deficit or be transferred to Delticom AG as a profit. Other reserves created before or during the term of the agreement, profit reserves created before the term of the agreement as well as any profit carry-forward existing from that time must neither be transferred as a profit nor be used to make up for an annual deficit.
- The provision in sec. 302 AktG, in each case as amended, fully applies analogously to the obligation of Delticom AG to bear any loss sustained by Deltiparts. The claim to loss compensation arises in each case on the balance-sheet date of Deltiparts and is also due on that date. The amount is to bear interest up to the time of payment at a rate equivalent to the interest rate fixed by law for transactions constituting a commercial transaction for both parties - currently 5% per year -, claims arising from any default in payment remaining unaffected.
- The CPTA Deltiparts was concluded subject to the condition precedent of approval by the General Meeting of Deltiparts AG and the Shareholders Meeting of Deltiparts. The Shareholders Meeting of Deltiparts will grant its approval of the CPTA Deltiparts shortly after the General Meeting of Delticom AG, provided the General Meeting of Delticom AG consents to the conclusion of the CPTA Deltiparts. The CPTA Deltiparts will enter into force upon its entry into the commercial register for Deltiparts. The CPTA Deltiparts will be applicable - with the exception of its component relating to direct control, which will be applicable from the date of the commercial register entry - for the first time from the beginning of the business year of Deltiparts in which the commercial register entry is made.

- The CPTA Deltiparts is concluded for a fixed term of five years, i.e. sixty consecutive months, from the beginning of the business year of Deltiparts in which it is entered into the commercial register for Deltiparts. Notice to terminate it cannot be given during this period of time. If the end of the fixed term does not coincide with the end of a business year of Deltiparts, the CPTA Deltiparts automatically extends to the end of the business year of Deltiparts running at that time. Unless notice to terminate the CPTA Deltiparts is given by either party no later than three months before its expiry, it will extend in each case by one further business year of Deltiparts.
- This provision leaves unaffected the right to terminate the CPTA Deltiparts without notice for cause. Cause for termination without notice under the CPTA Deltiparts is in particular, for either party, a sale or contribution of shares in Deltiparts by Delticom AG having the consequence that the conditions for the financial integration of Deltiparts into Delticom AG are no longer fulfilled, any split-up or merger or liquidation of Delticom AG, or a conversion with a change of legal form (with the exception of a change of legal form into a different form of corporation), split-up, merger or liquidation of Deltiparts, as well as any other circumstances which, at the time of their occurrence, constitute an important reason under German tax law for the termination of a profit transfer agreement prior to its minimum duration under tax law without any adverse tax effects. In case of termination for cause, Delticom is obliged only to compensate for the pro rata losses of Deltiparts arising up to the effective time of termination. Termination must be declared in writing. Delticom AG must provide security to the creditors of Deltiparts upon the end of the agreement if the statutory conditions for this are fulfilled. Section 303 of the Stock Corporation Act fully applies in each case, as amended.

Delticom AG directly holds 100% of the shares in Deltiparts. Therefore the CPTA Deltiparts need not provide either for compensation payments or for settlement payments to any outside Deltiparts shareholders. For this reason, an assessment of the CPTA Deltiparts is also not necessary in accordance with sec. 293b paragraph 1 of the Stock Corporation Act.

The Management Board of Delticom AG and the managing directors of Deltiparts GmbH have presented a joint report in accordance with sec. 293a of the Stock Corporation Act on the CPTA Deltiparts, which will be available from the day the convocation of the General Meeting under www.delti.com/HV together with the further documents to be published, will be available in the offices of Delticom AG and of Deltiparts, Brühlstraße 11, 30169 Hannover, and will also be made accessible during the General Meeting of Delticom AG.

The Management Board and the Supervisory Board propose that approval be given to the Direct Control and Profit Transfer Agreement between Delticom AG and Deltiparts GmbH of 15 March 2016.

9. Resolution on the Annual General Meeting's consent to a control and profit transfer/loss absorption agreement between Delticom AG and Giga GmbH.

Delticom AG as the dominating company and parent company and Giga GmbH, registered in the commercial register for the Local Court of Hamburg under HRB 136143 ("Giga") as the controlled company and subsidiary company, concluded a direct control and profit transfer agreement on 15 March 2016 ("CPTA Giga"). The Shareholders Meeting of Giga will grant its approval of the CPTA Giga shortly after the General Meeting of Delticom AG, provided the General Meeting of Delticom AG consents to the conclusion of the CPTA Giga.

The CPTA Giga essentially has the following contents:

- Giga submits to the management of Delticom AG. Delticom AG thus has the right to give instructions regarding the management of Giga, and the management of Giga is obliged to follow these instructions. It is, however, not admissible to give the instruction to amend, maintain or terminate the CPTA Giga. Delticom AG can demand at any time that the management of Giga give information on the legal, business and administrative affairs of Giga and can inspect its books and business records at any time.
- Giga undertakes to transfer its entire profits to Delticom AG. The scope of the profit transfer shall be determined by sec. 301 AktG (German Stock Corporation Act), in each case as amended. According to this provision, the annual profit achieved without the profit transfer and reduced by any loss carry-forward from the preceding year as well as by the amount not allowed to be distributed according to sec. 268 paragraph 8 HGB (German Commercial Code), is to be transferred, subject to the creation or dissolution of reserves in accordance with the provisions of the CPTA Giga. The entitlement to the profit transfer applies for the first time to the full business year in which the CPTA Giga enters into force, and always on the balance-sheet date of Giga. The claim is also due at that time and the amount is to bear interest up to the time of payment at a rate equivalent to the interest rate fixed by law for transactions constituting a commercial transaction for both parties - currently 5% per year -, claims arising from any default in payment remaining unaffected.
- Giga can with the consent of Delticom AG transfer amounts from its annual profit to other profit reserves insofar as that is admissible under commercial law and is economically sound in a reasonable commercial assessment. Other profit reserves created during the term of the CPTA Giga must be dissolved at the request of Delticom AG and be used to make up for any annual deficit or be transferred to Delticom AG as a profit. Other reserves created before or during the term of the agreement, profit reserves created before the term of the agreement as well as any profit carry-forward existing from that time must neither be transferred as a profit nor be used to make up for an annual deficit.
- The provision in sec. 302 AktG, in each case as amended, fully applies analogously to the obligation of Delticom AG to bear any loss sustained by Giga. The claim to loss compensation arises in each case on the balance-sheet date of Giga and is also due on that date. The amount is

to bear interest up to the time of payment at a rate equivalent to the interest rate fixed by law for transactions constituting a commercial transaction for both parties - currently 5% per year -, claims arising from any default in payment remaining unaffected.

- The CPTA Giga was concluded subject to the condition precedent of approval by the General Meeting of Delticom AG and the Shareholders Meeting of Giga. The Shareholders Meeting of Giga will grant its approval of the CPTA Giga shortly after the General Meeting of Delticom AG, provided the General Meeting of Delticom AG consents to the conclusion of the CPTA Giga. The CPTA Giga will enter into force upon its entry into the commercial register for Giga. The CPTA Giga will be applicable - with the exception of its component relating to direct control, which will be applicable from the date of the commercial register entry - for the first time from the beginning of the business year of Giga in which the commercial register entry is made.
- The CPTA Giga is concluded for a fixed term of five years, i.e. sixty consecutive months, from the beginning of the business year of Giga in which it is entered into the commercial register for Giga. Notice to terminate it cannot be given during this period of time. If the end of the fixed term does not coincide with the end of a business year of Giga, the CPTA Giga automatically extends to the end of the business year of Giga running at that time. Unless notice to terminate the CPTA Giga is given by either party no later than three months before its expiry, it will extend in each case by one further business year of Giga.
- This provision leaves unaffected the right to terminate the CPTA Giga without notice for cause. Cause for termination without notice under the CPTA Giga is in particular, for either party, a sale or contribution of shares in Giga by Delticom AG having the consequence that the conditions for the financial integration of Giga into Delticom AG are no longer fulfilled, any split-up or merger or liquidation of Delticom AG, or a conversion with a change of legal form (with the exception of a change of legal form into a different form of corporation), split-up, merger or liquidation of Giga, as well as any other circumstances which, at the time of their occurrence, constitute an important reason under German tax law for the termination of a profit transfer agreement prior to its minimum duration under tax law without any adverse tax effects. In case of termination for cause, Delticom is obliged only to compensate for the pro rata losses of Giga arising up to the effective time of termination. Termination must be declared in writing. Delticom AG must provide security to the creditors of Giga upon the end of the agreement if the statutory conditions for this are fulfilled. Section 303 of the Stock Corporation Act fully applies in each case, as amended.

Delticom AG directly holds 100% of the shares in Giga. Therefore the CPTA Giga need not provide either for compensation payments or for settlement payments to any outside Giga shareholders. For this reason, an assessment of the CPTA Giga is also not necessary in accordance with sec. 293b paragraph 1 of the Stock Corporation Act.

The Management Board of Delticom AG and the managing directors of Giga GmbH have presented a joint report in accordance with sec. 293a of the Stock Corporation Act on the CPTA Giga, which will be available from the day the convocation of the General Meeting under www.delti.com/HV together with the further documents to be published, will be available in the

offices of Delticom AG and of Giga, Master-OFFICE im Airport Center, Flughafenstraße 52a, 22335 Hamburg, and will also be made accessible during the General Meeting of Delticom AG.

The Management Board and the Supervisory Board propose that approval be given to the Direct Control and Profit Transfer Agreement between Delticom AG and Giga GmbH of 15 March 2016.

II. Further information

Total number of shares and voting rights

At the time of the General Meeting being convened in the Federal Gazette (Bundesanzeiger), Delticom AG's share capital totals € 12.463.331 and is divided into the same number of no- par value registered shares. Each share entitles its holder to one vote.

Participation in the General Meeting

Pursuant to Section 15 (1) of the Articles of Association, to be entitled to participate in the General Meeting and exercise their voting rights, shareholders must be entered in the share register of Delticom AG and have registered their shares with the company at the address stated below in writing, by post, fax or e-mail at the latest by April 24, 2016 by the stroke of midnight (Central European Time):

Delticom AG
c/o AAA HV Management GmbH
Ettore-Bugatti-Straße 31,
51149 Cologne, Germany
Telefax + 49 (2203) 2022911
E-mail: delticom2016@aaa-hv.com

If the registration form provided by the company is not used to register for the General Meeting, clear information must be provided to allow unambiguous identification of the registering shareholder, for example by stating the shareholder number and the shareholder's name as stated in the share register, and which can be found in the personal shareholder letters sent to the shareholders.

To facilitate the organization of the General Meeting, shareholders are requested to register early for the General Meeting. This request does not affect the statutory deadlines.

Proxy

Shareholders entered in the share register may also have their voting rights exercised at the General Meeting by an authorized agent, for example a bank, a shareholders' association or another person of their choice. If a bank is entered in the share register, this bank may only

exercise voting rights on shares not belonging to it on the basis of an authorization provided by the shareholder. We provide those shareholders unable to attend the General Meeting or to vote in person with the possibility of having their voting rights exercised by voting proxies appointed by the company. These voting proxies are employees of the company who vote on the individual items of the agenda on the basis of the authorization of the respective shareholders and in accordance with the instructions issued by such shareholders. The exercising of votes by voting proxies appointed by the company is only possible in cases where such proxies have been granted a power of attorney with global instructions or with instructions for individual agenda items. Shareholders may also grant powers of attorney to the voting proxies appointed by the company by fax or by e-mail (delticom2016@aaa-hv.de), stating the shareholder number and the name of the shareholder entered in the share register.

Powers of attorney must be granted in writing. This requirement for the written form does not apply if powers of attorney are granted to banks, institutes or persons equivalent to banks, shareholders' associations or authorized voting agent or to financial services institutes and companies.

III. Shareholder rights

Right to add items to the agenda

Shareholders whose shares together constitute the twentieth part of the Company's share capital or a partial amount of € 500,000.00 can demand that items be added to the agenda and published. The demand to add an item to the agenda must be received by the Company at latest by April 2, 2016 by stroke of midnight (Central European Time).

Shareholder motions and election proposals

We will immediately publish any countermotions or election proposals received from shareholders which are to be made accessible in the General Meeting section of our Web site at www.Delti.com/HV, provided that these have been received at the address stated below no later than midnight of April 18, 2016 (Central European Time).

Delticom AG General Meeting
Mr. Alexander Gebler
Brühlstraße 11
30169 Hanover, Germany
or by e-mail to: HV@delti.com

Motions sent to other addresses will not be considered. Any statements of position by the management will also be published at this URL.

Shareholder right of information

We request shareholders to note that they have a right to information as follows under sec. 131 (1) AktG: The Management Board must, in the Ordinary General Meeting, give each shareholder on request information on the Company's affairs to the extent that the information is needed

for proper appraisal of an item of the agenda and provided that there is no right to refuse the information. The duty to provide information extends to the Company's legal and business relations with any affiliated company as well as to the situation of the Group and of the entities included in the consolidated financial statements.

IV. Miscellaneous

The invitation together with the full wording of the agenda and motions for resolutions were published in German in the Federal Gazette (Bundesanzeiger) on March 23, 2016 and will soon be sent to shareholders. The full German version of the wording of the invitation together with the agenda and all of the further documents named therein as well as additional information pursuant to sec. 124a AktG relating to shareholders' rights are also available online for download from www.Delti.com/HV (only in German).

Hanover, March 2016

Delticom AG

- The Managing Board -