

exceet Group S.A.
Société anonyme

Registered Office: 17, rue de Flaxweiler, L-6776 Grevenmacher, Luxembourg
R.C.S. Luxembourg B 148.525

Convening Notice

Notice is hereby given to the holders of shares of **exceet Group S.A.** (the “**Company**”) that an **EXTRAORDINARY GENERAL SHAREHOLDERS’ MEETING** will be held on 23 January 2020 at 8:30 a.m. CET.

At the extraordinary general shareholders meeting, the shareholders shall deliberate and vote on the following agenda items (the “**EGM**”):

AGENDA

1. Cancellation of four hundred fifty thousand (450,000) Class A Shares in the share capital of the Company so that the number of Class A Shares will be reduced from twenty million five hundred twenty-three thousand six hundred ninety-five (20,523,695) Class A Shares to twenty million seventy-three thousand six hundred ninety-five (20,073,695) Class A Shares without reduction of the share capital and subsequent amendment of article 5.1 of the articles of association of the Company.
2. Approval of the conversion of the Company from the legal form of a *société anonyme* into the legal form of a *société en commandite par actions*, including the change of the denomination of the Company from “exceet Group S.A.” into “exceet Group SCA”, subject to the approval of item 3 of the agenda, and acknowledgement of the management report drawn up by the board of directors of the Company in relation to such conversion.
3. Acknowledgement of the special report of the board of directors of the Company, decision to waive the preferential subscription right of existing shareholders, creation and issuance of one (1) unlimited share and consequent increase of the share capital of the Company from its current amount of three hundred eleven thousand nine hundred sixty euro and sixteen cents (EUR 311,960.16) represented by twenty million seventy-three thousand six hundred ninety-five (20,073,695) Class A Shares to three hundred eleven thousand nine hundred sixty euro and eighteen cents (EUR 311,960.18) through the issue of such unlimited share, subject to the approval of the items 2 and 4 of the agenda.
4. Full restatement of the articles of association in the form published on the website of the Company in order to adapt them to the new legal form of the Company, subject to the approval of items 2 and 3 of the agenda, and adopting of the German language for the translation of the Articles.

5. Acknowledgement of (i) the termination of the mandates of the current members of the board of directors of the Company and discharge to be granted for the performance of their mandate and (ii) the confirmation of the re-appointment of PricewaterhouseCoopers, *société cooperative*, as independent auditor of the Company, subject to the approval of item 2 of the agenda.
6. Appointment of the members of the Supervisory Board of the Company subject to the approval of item 2 of the agenda, and approval of the principle of a remuneration to be paid to the members of the Supervisory Board of the Company and decision on the aggregate amount of such remuneration.

The EGM will be held at Légère Hotel Luxembourg SA, 11, rue Gabriel Lippmann, Parc d'Activité Syrdall, L-5365 Munsbach Luxembourg.

Quorum and Majorities

Pursuant to the Company's articles of association and the law, the EGM will deliberate validly only if a quorum of at least fifty percent (50%) of the share capital is present or represented. Decisions related in the agenda of the EGM will be passed by a majority of at least two-thirds (2/3) of the votes validly cast at the extraordinary general meeting of shareholders.

Right to Amend the Content of the Agenda

Pursuant to the Company's articles of association, and the Luxembourg law of 24 May 2011 as amended on certain rights of shareholders in listed companies (the "**Luxembourg Shareholders' Rights Law**"), which implemented the European Union Directive on Shareholders' Rights (2007/36/EC) (the "**Shareholders' Rights Directive**") and involved certain changes to the procedures for calling and conducting general shareholders' meetings, one or several shareholders representing at least five percent (5%) of the Company's share capital may request the adjunction of one or several items to the agenda of the ordinary and/or extraordinary general shareholders' meeting, provided that the request is accompanied by a justification of or draft resolution(s). Pursuant to Article 4 of the Luxembourg Shareholders' Rights Law and the Company's articles of association, such request and justification of or draft resolution(s) must be received at the Company's registered office by registered letter or by e-mail (to the attention of the board of directors, 17, rue de Flaxweiler, L-6776 Grevenmacher, Luxembourg) or electronic means (to: p.liniger@exceet.com) at least twenty-two (22) days prior to the date of the relevant general meeting of shareholders, *i.e.* on 1 January 2020 accompanied by a proof of the shareholding of such shareholder(s) and the address or e-mail address which the Company may use in order to deliver the acknowledgment of receipt of such request. The Company must acknowledge reception of such request within forty-eight (48) hours of receipt of such request. In case such request entails a modification of the agenda of the relevant general shareholders' meeting, the Company is going to make an amended agenda available at the latest fifteen (15) days prior to the relevant general meeting, *i.e.* on 8 January 2020.

Documents

Copies of the proposals of the resolutions of the **EGM** as well as the documents related to the aforementioned items on the agenda will be on display for inspection by the shareholders on the Company's website (www.exceet.com/investor-relations) and at the registered office of the Company as from 16 December 2019.

Upon request to p.liniger@exceet.com, copies of the above-mentioned documents are going to be mailed to the shareholders.

Share Capital of the Company

The Company's issued share capital is set at three hundred eleven thousand nine hundred sixty euro and sixteen cents (EUR 311,960.16) represented by twenty million five hundred twenty-three thousand six hundred ninety-five (20,523,695) Class A Shares.

Each share entitles the holder thereof to one vote.

Right to Participate in the EGM

According to Article 5 of the Luxembourg Shareholders' Rights Law, the record date for **general meetings of shareholders** of listed companies incorporated under the laws of the Grand Duchy of Luxembourg has been set to fourteen (14) days prior to the date of the corresponding general shareholders' meeting. Therefore, any shareholder who holds one or more shares of the Company on 9 January 2020 at 24:00 (midnight) CET (the "**Record Date**") and registers for the EGM (please see below section "*Registration for the EGM*") and provides the certificate specified below, shall be admitted to participate and vote in the EGM.

All shareholders wishing to participate (in person, or by voting through proxy or voting form) in the extraordinary general shareholders' meeting of the Company shall notify the Company thereof at the latest on the Record Date in writing by mail, fax or by e-mail.

Shareholders (whose shares are held in book-entry form through the operator of a securities settlement system or with a professional depository or sub-depository designated by such depository) should request from their operator or depository or sub-depository a certificate certifying the number of shares recorded in their account on the Record Date.

In addition to the aforementioned registration, to participate and vote in the extraordinary general shareholders' meeting, such Shareholders (whose shares are held in book-entry form through the operator of a securities settlement system or with a professional depository or sub-depository designated by such depository) shall submit a copy of the certificate via their custodian bank by mail, by fax or by e-mail to the Centralizing Agent in the period from 9 January 2020 at 24:00 (midnight) CET until 20 January 2020, at 12:00 (noon) CET.

The Centralizing Agent of the Company is the following:

Deutsche Bank Aktiengesellschaft
Attn.: Trust and Agency Services/Post-IPO Services
Taunusanlage 12
D-60325 Frankfurt am Main
Germany
Fax: +49/69 910-38794
Email: dct.tender-offers@db.com

Any shareholder and/or proxyholder participating in the extraordinary general shareholders' meeting in person shall carry proof of identity at the extraordinary general shareholders' meeting.

Registration for the EGM

Shareholders wishing to participate in the EGM need to register for the extraordinary general shareholders' meeting by submitting their registration by mail, fax or by e-mail by 9 January 2020 at 24:00 (midnight) CET to the Centralizing Agent of the Company at the address referred to above.

Registration forms are provided on the website of the Company (www.exceet.com/investor-relations) which should be used. Shareholders having registered for the **EGM** may provide a proxy or voting form in case they do not wish to participate in person in the **EGM** by 20 January 2020 at 12:00 (noon) CET (see below section "**Representation**").

Representation

In the event that any shareholder appoints another person, shareholder or not, as his proxy to vote on his behalf, the completed and executed proxy should be submitted by mail, fax or by email to the Centralizing Agent of the Company no later than 20 January 2020 at 12:00 (noon) CET and should be accompanied by the proof of shareholding.

Proxy forms provided on the website of the Company (www.exceet.com/investor-relations) may be used and only signed proxy forms will be taken into account. One person may represent more than one shareholder.

Shareholders having submitted a proxy form and registered in due time but who wish to revoke such proxy form may do so by timely providing a later dated proxy form or by cancelling the proxy form in writing to the Centralizing Agent of the Company at the address referred to above.

Voting Forms

Shareholders having registered for the **EGM** but who do not wish to participate in person may also vote through a voting form in the **EGM**. The voting form may be submitted by mail, by fax or by e-mail to the Centralizing Agent of the Company no later than 20 January 2020 at 12:00 (noon) CET and should be accompanied by the proof of shareholding (see above section "*Right to Participate in the EGM*"). Only voting forms provided by the Company on its website (www.exceet.com/investor-relations) may be used and only signed voting forms will be taken into account. Shareholders having submitted a voting form and registered in due time but who wish to revoke such voting form may do so by timely providing a later dated proxy or voting or cancelling the voting form in writing to the Centralizing Agent of the Company at the address referred to above.

Language

The meeting will be held in the English language.

Luxembourg, on 16 December 2019.

For the board of directors of the Company