



telegate AG

Planegg-Martinsried

WKN 511 880

ISIN DE0005118806

We invite our shareholders to attend the

Annual General Meeting

at the conference center of the Mercedes Benz-Center Munich,
Arnulfstr. 61, 80636 Munich,

on Wednesday, June 24, 2015, 11:00 a.m.

I. Agenda

- 1. Presentation of approved annual financial accounts as of December 31, 2014, the management report and the report of the Supervisory Board, the approved consolidated financial statements and the consolidated management report for the fiscal year 2014 as well as the Management Board's report on the stipulations under Section 289 para. 4, Section 315 para. 4 HGB (German Commercial Code).**

The Supervisory Board approved the annual financial statements and consolidated financial statements prepared by the Management Board on March 18, 2015 and thus adopted the annual financial statements. The documents mentioned in this item of the agenda are available for inspection by the Shareholders at the premises of telegate AG, Fraunhoferstr. 12a, 82152 Planegg-Martinsried, Germany, from the date of notice, on the company's website at <http://www.telegate.com/investor-relations/hauptversammlung.html> and will also be made available to the Annual General Meeting. Upon request, a free copy shall be issued and sent to each shareholder immediately.

2. Discharge of the Members of the Management Board for the fiscal year 2014

The Supervisory Board and the Management Board propose to grant discharge to the current members of the Management Board for the fiscal year 2014.

3. Discharge of the Members of the Supervisory Board for the fiscal year 2014

The Supervisory Board and the Management Board propose to grant discharge to the current and previous members of the Supervisory Board for the fiscal year 2014.

4. Election of auditors for fiscal year 2015

The Supervisory Board, based on the recommendation of the Audit Committee, proposes that PricewaterhouseCoopers AG, Wirtschaftsprüfungsgesellschaft, Munich, should be elected as auditor of the company and group auditor for the fiscal year 2015 and if necessary as auditor of the interim financial reports.

5. Change of compensation of Supervisory Board and subsequent revised version / change of articles of association

The articles of association of telegate AG presently provide for a yearly compensation of supervisory board members in the amount of €10,000 each; the chairman receives two times, the deputy chairman receives one and a half times the sum. Due to the reduction in size of the supervisory board from 12 to 6 members last year, the individual members need to allocate a significantly higher amount of time to supervisory board activities. Therefore management board and supervisory board envisage to incorporate a corresponding increase of compensation in the articles of association. Especially the chairman is burdened by the additional workload due to the reduction of the board, therefore it is recommended to increase his compensation to three times the sum of the envisaged individual supervisory board compensation. The fixation of a remuneration level of € 15,000.00 p.a. for each supervisory board member and three times the amount for the chairman is below the remuneration paid for supervisory board members of benchmark companies and is in accordance with the provisions of subparagraph 5.4.6 of the German Corporate Governance Code which states that the compensation should be in an appropriate relation to their task and the situation of the company.

According to subparagraph 5.4.6 of the German Corporate Governance Code, the chair in supervisory board committees shall also be considered in the compensation. So far, this has not been considered. Therefore, an appropriate provision needs to be done here as well. Management Board and Supervisory Board therefore suggest the following resolutions:

a) Subparagraph. 4.6 (1) and (2) of the articles of association shall be revised as follows:

- (1) Each supervisory board member receives – apart from the reimbursement of his or her expenses – a fixed annual sum of € 15,000.00. The chairperson shall receive three times that sum and his or her deputy shall receive one and a half times that sum. Supervisory Board members who joined the Supervisory Board in the course of the fiscal year shall receive a smaller remuneration payment proportionate to the period of time served. The remuneration shall be due for payment after the annual general meeting has formally granted discharge to the Supervisory Board for the fiscal year ended. Turnover tax due on the remuneration shall be reimbursed by the company. Supervisory Board members who did not attend at least 75% of all Supervisory Board meetings during a fiscal year shall receive only 50 % of the total remuneration.
- (2) In addition to the basic remuneration as outlined in subparagraph 4.6 (1) membership in one of the Supervisory Board committees shall be remunerated at an annual flat-rate of €1,000.00. The chairperson receives two times that sum. This shall be contingent upon the committee having convened during the fiscal year and the member actually having attended at least one meeting of the committee. Turnover tax due on the remuneration will be reimbursed by the company.

b) Upon this change of articles of association in subparagraph 4.6, section (1) and (2) taking place, the revision shall be firstly applied for the business year commencing January 1, 2015. For former business years, the version prior to this change of articles of association shall be applicable.

II.

Total number of shares and voting rights

The company's capital stock at the time of notice of the Annual General Meeting is divided into 19,111,091 no-par value shares which grant one vote each. The company does not hold own shares. Thus, all shares are entitled to participate and to vote at the time of notice of the Annual General Meeting.

Requirements for participation in the Annual General Meeting and exercising voting rights

In accordance with section 5.2 of the company's articles of incorporation, those Shareholders are entitled to participate in the Annual General Meeting and exercise a vote, who have registered with the company in due time before the Annual General Meeting and file a special proof of their shareholding of the company by the custodian bank in written form (section 126 b BGB – German Civil Code). This proof can be prepared both in German or English and shall refer to the start of the 21st day before the Annual General Meeting (June 3, 2015, 00:00 a.m. CEST - Record Date).

Only a person who has rendered a proof of the shareholding by the Record Date shall be considered as Shareholder of the company with the right to participate in the Annual General Meeting and exercise a vote. Shareholders who were duly registered and rendered the proof shall also be entitled to participate in the Annual General Meeting and exercise the vote if they sell their shares after the Record Date. The fixed day of proof has no effect on the disposability of the shares and this concerns no date relevant for a potential entitlement to a dividend.

The registration and proof of shareholding must be received by the company at the following address, fax number or E-Mail address (registry) by Wednesday, June 17, 2015, midnight (24.00) CEST at the latest:

telegate AG
c/o Better Orange IR & HV AG
Haidelweg 48
D-81241 Munich
Fax: +49 (0) 89 / 889 690 633
E-mail: anmeldung@better-orange.de

After receipt of the registration and proof of shareholding, eligible Shareholders receive from the registry admission tickets for the Annual General Meeting. We ask the Shareholders to request an admission ticket as early as possible, to ensure receipt of the admission ticket in due time.

Procedure for the vote by proxy

Shareholders, who do not want to participate in the Annual General Meeting in person, can have their vote exercised by a proxy, e.g. a financial institution or association of Shareholders. In such a case, the Shareholders must also be registered in due time for the Annual General Meeting by presentation of the proof of shareholding, as described above.

The granting of the power of attorney, its revocation and the proof of the power of attorney towards the company generally require a written form (section 126 b BGB).

The company's Articles of Incorporation do not include any requirements as to contents with regard to a power of attorney for financial institutions, associations of Shareholders and persons or institutions of equal status, in accordance with section 135 subsection 8 AktG (German Stock Corporation Act). The statutory provisions shall apply to these institutions or persons and section 135 AktG, in particular.

For a power of attorney, the form on the back of the admission ticket can be used, which is sent according to the registration in due form and time, as described above. In addition, the form is available for download at the company's website at <http://www.telegate.com/investor-relations/hauptversammlung.html>

The proof of a power of attorney can be rendered by the proxy at the venue on the day of the Annual General Meeting. In addition, the proof of the power of attorney can be sent to the following address, fax number or E-mail address until June 23, 2015, midnight (24.00) CEST:

telegate AG
c/o Better Orange IR & HV AG
Haidelweg 48
D-81241 Munich
Fax: +49 (0)89 889 690 655
E-mail: telegate@better-orange.de

If a Shareholder grants a power of attorney to more than one person, the company may refuse one or several of these persons.

Exercise of a vote by a proxy of the company

Shareholders registered in due time shall also have the option to grant a power of attorney in exercising a vote to a proxy bound by instructions who was appointed by the company before the Annual General Meeting.

Please note that a proxy exercising a vote can only exercise a vote for items of the agenda for which the Shareholders give instructions on the proposed resolutions of the Board published in the notice to the Annual General Meeting. A proxy exercising a vote cannot accept instructions on procedural motions, neither before nor during the Annual General Meeting. Therefore, the proxies of the company cannot participate in any votes on possible countermotions or nominations first made at the Annual General Meeting, nor on other motions not announced prior to the Annual General Meeting. In particular, the proxies of the company cannot give or receive statements or questions from shareholders, nor can they enter objections to the record.

The proxies shall receive explicit instructions regarding the vote on the individual items of the agenda. A proxy exercising a vote shall be obliged to vote in accordance with the instructions given.

Powers of attorney and instructions for the company's proxies exercising a vote as well as the amendment of instructions or revocation of a power of attorney shall be sent in writing (section 126 b BGB) to the address, fax number or E-mail address mentioned above in the paragraph „Procedure for the vote by a proxy“ or presented at the gate control on the day of the Annual General Meeting.

The Shareholders receive a form, together with the admission ticket, which can be used to grant a power of attorney and give instructions to a proxy exercising a vote. This form is sent after registration in due form and time as described above. The form is also available for download at <http://www.telegate.com/investor-relations/hauptversammlung.html>

Information on the Shareholder's rights according to section 122 subsection 2, section 126 subsection 1, section 127, section 131 subsection 1 AktG

1. Request for additions to the agenda according to section 122 subsection 2 AktG

Shareholders whose shares reach five percent or a pro-rata amount of €500,000.00 of the capital stock can request that items are included in the agenda and published. Reasons or a proposal for a resolution shall be enclosed to each new item. The request shall be addressed in writing to the Management Board of telegate AG and must be received by Sunday, May 24, 2015, midnight (24.00) CEST at the latest, in accordance with section 122 subsection 2 sentence 3 AktG.

Please send the corresponding request in writing (section 126 BGB) to the following address:

telegate AG
Vorstand
Fraunhoferstr. 12a
D-82152 Planegg-Martinsried

Section 122 subsection 1 subsection 2 in connection with section 142 subsection 2 sentence 2 AktG, according to which a requesting person shall furnish proof that he/she has been the Shareholder for at least 3 months before the day of the Annual General Meeting and that he/she hold the shares until the resolution on the proposal, shall apply mutatis mutandis.

Supplements to the agenda to be published are published in the German Federal Gazette immediately after receipt of the request. These supplements are also forwarded to those media for publication which will presumably circulate the information across the entire European Union. In addition, it is also published on the website <http://www.telegate.com/investor-relations/hauptversammlung.html> and communicated to the Shareholders.

2. Counter-motions and election proposals according to section 126 subsection 1, section 127 AktG

Furthermore, Shareholders of the company can send counter-motions to the proposals of a resolution on items 2, 3 and 5 of the agenda as well as election proposals for item 4 of the agenda. Counter-motions must include reasons. Counter-motions, election proposals and any other inquiries by Shareholders on the Annual General Meeting shall be sent solely to the following address, fax number or E-Mail address:

telegate AG
Mr. Johann Dietsch
Fraunhoferstr. 12a
D-82152 Planegg-Martinsried
Fax: +49(0)89 / 89 54 – 11 50
E-mail: hauptversammlung@telegate.com

Subject to section 126 subsection 2 subsection 3 AktG, counter-motions by Shareholders to be disclosed including the name of the Shareholder as well as any reasons to be disclosed are published on the website <http://www.telegate.com/investor-relations/hauptversammlung.html> after receipt, provided that they arrive at the address designated above by June 9, 2015, midnight

(24.00) CEST at the latest. Any comments by the administration are also published on the website mentioned.

These regulations shall apply mutatis mutandis in accordance with section 127 AktG for the proposal by a Shareholder on the election of members of the Supervisory Board or Auditors. However, such proposals require no reasons. In addition to the reasons stated in section 126 subsection 2 AktG, the Management Board shall also not disclose any election proposal which does not include the information according to section 124 subsection 3 sentence 3 and section 125 subsection 1 sentence 5 AktG.

We point out that counter-motions and election proposals sent to the company in advance and due time shall only be considered at the Annual General Meeting if they are made verbally during the Annual General Meeting.

The right of every Shareholder to make counter-motions to the various items of the agenda and proposals for the election of members of the Supervisory Board or Auditors respectively, also without a delivery in advance and due time, shall remain unaffected.

3. Right to demand information according to section 131 subsection 1 AktG

Every Shareholder or Shareholders' representative can demand from the Management Board at the Annual General Meeting information on company matters, legal and business relations of the company with affiliated companies as well as the situation of the group and companies included in the consolidated financial statements, provided that the information is required to appropriately evaluate an item of the agenda.

The company's Articles of Incorporation provide under section 5.3 subsection (2) the authorization of the chairperson of the meeting according to section 131 subsection 2 sentence 2 AktG, to appropriately limit the time of the Shareholders' right to ask questions and to speak.

The Management Board can refuse to give the information in accordance with the reasons set forth in section 131 subsection 3 AktG.

4. Explanations on the rights of the Shareholders

Explanations on the rights of the Shareholders according to section 122 subsection 2, section 126 subsection 1, section 127, section 131 subsection 1 AktG can also be found on the company's website

<http://www.telegate.com/investor-relations/hauptversammlung.html>

Information and documents for the Annual General Meeting, reference to the company's website where information is available, in accordance with section 124a AktG

Information and documents according to section 124a AktG, including the notice of the Annual General Meeting, the annual report 2014, the documents to be made available to the Annual General Meeting and further information regarding the Annual General Meeting are retrievable via the website

<http://www.telegate.com/investor-relations/hauptversammlung.html>

from the time of the notice of the Annual General Meeting. The votes are published on the same internet address after the Annual General Meeting.

The documents to be made available to the Annual General Meeting can also be inspected at the premises of telegate AG, Fraunhoferstr. 12a, 5th floor, 82152 Planegg-Martinsried, from the time of the notice of the Annual General Meeting. Upon request, they shall be sent to the Shareholders free of charge.

Broadcasting of the Annual General Meeting

There will be no broadcast of the Annual General Meeting on the Internet.

Planegg-Martinsried, May 2015

telegate AG

The Management Board