

**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, 2011 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 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) No 1 - 5, (5) and Section 315 (4) of the *Handelsgesetzbuch* (HGB – German Commercial Code) as well as the report of the Supervisory Board for fiscal year 2010.**
- 2. Appropriation of net retained profits**

The Managing and Supervisory Boards propose to pay a dividend from the net retained profits recorded in fiscal year 2010 totaling € 32,989,268.90 of € 2,72 per dividend-entitled no-par value share and to appropriate an amount of € 0.00 to other retained earnings, and to carry the remaining amount of € 785,992.10 to new account. Given the 11,839,440 dividend-entitled shares, the disbursement totals € 32,203,276.80.
- 3. Ratification of the Managing Board for fiscal year 2010**
- 4. Ratification of the Supervisory Board for fiscal year 2010**
- 5. Election of the auditor for fiscal year 2011 and the auditor for the auditor's review of the abridged financial statements and interim management report as of June 30, 2011**
- 6. Election of the members of the supervisory board**
- 7. Resolution of the granting of authorized capital 2011, cancelling the authorized capital II/2006; Amendment of the Articles of Incorporation**
- 8. Resolution of the granting of a new authorization to issue option rights (stock option program 2011) and creation of new conditional capital I/2011, cancelling the conditional capital; Amendment of the Articles of Incorporation**

¹ Abbreviated convenience translation; german text is legally binding.

9. Resolution of the granting of a new authorisation to issue convertible bonds, bonds with warrants, profit-sharing rights and/or income bonds (or combinations of these instruments) with the option to exclude subscription rights and creation of new conditional capital II/2011, cancelling the conditional capital II/2006, Amendment of the by-laws

10. Vote on the remuneration system for Executive Board members

II. Further information

Total number of shares and voting rights

Pursuant to Section 30b (1) No. 1 of the *Wertpapierhandelsgesetz* (WpHG – German Securities Trading Act), we hereby announce that at the time of the General Meeting being convened in the electronic federal gazette (*Bundesanzeiger*), Delticom AG's share capital totals € 11,839,440.00 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 Incorporation, 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 text form (e.g. by post, fax or e-mail) at the latest by **April 26, 2011**:

Delticom AG
c/o AAA HV Management GmbH
Ettore-Bugatti-Str. 31,
51149 Cologne, Germany
Telefax + 49 (2203) 2022911
E-mail: delticom2011@aaa-hv.de

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. 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 (delticom2011@aaa-hv.de), stating the shareholder number and the name of the shareholder entered in the share register.

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 by **April 2, 2011**.

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 website at www.Delti.com/HV, provided that these have been received at the address stated below no later than **midnight of April 18, 2011**.

Delticom AG
General Meeting
Mr. Alexander Gebler
Brühlstraße 11
30169 Hanover
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

Each shareholder and shareholder representative is entitled upon request to the Executive Board during the Annual Shareholders' Meeting to receive information about the Company and its affairs if such information is necessary for a proper appraisal about an item on the agenda.

IV. Further information

The invitation together with the full wording of the agenda and motions for resolutions and together with the Managing Board's report on Agenda Item 7, 8, 9 were published in German in the electronic federal gazette on March 23, 2011 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 Section 124a AktG relating to shareholders' rights are also available online for download from www.Delti.com/HV (only in German).

Hanover, March 2011

Delticom AG
- The Managing Board -