

Supervisory Board Report 2021

Report of the Supervisory Board

Dear Shareholders,

The present report is designed to inform you about the activity of the Supervisory Board in the financial year 2021 as well as about the result of the audit of the separate and the consolidated financial statements for 2021.

Activity of the Supervisory Board

In the year under review, the Supervisory Board conscientiously performed the duties incumbent upon it under the law, the Articles of Association and the Rules of Procedure. The Supervisory Board continuously assisted the Executive Board in the management of the company, regularly advised it and monitored its activities. Monitoring was based on the lawfulness, regularity, expediency and efficiency of the actions of the Executive Board. The cooperation was characterized by openness and trust. Whenever decisions of fundamental and strategic importance for the company were taken, the Supervisory Board was involved in a timely and appropriate manner. Transactions and other matters requiring approval were correctly presented by the Executive Board. The Supervisory Board was continuously informed by the Executive Board about all measures and events that were important for the company at the regular Supervisory Board meetings as well as in written, telephone and personal exchanges. As a result, the Supervisory Board was always up to date on the company's business situation, business developments, material budgeting

and planning aspects, including investment, financial and HR planning, as well as on the results of operations, organizational measures and the overall situation of the Group. The information exchange also included regular reports on the financial position as well as on the risk position and risk management. Deviations from the plans and targets were explained by the Executive Board if and when applicable and reviewed by the Supervisory Board.

Focus of the Supervisory Board's deliberations

In the reporting year, a total of five ordinary Supervisory Board meetings and two extraordinary Supervisory Board meetings were held, most of them by video or phone conference because of the COVID-19 pandemic.

At its ordinary meetings, the Supervisory Board dealt in detail with the company's business and financial situation. Subjects of these regular deliberations at the Supervisory Board meetings were the revenue, earnings and headcount trend as well as the financial position and changes in liquidity of Exasol AG and the Exasol Group. In addition, the members of the Supervisory Board discussed and resolved numerous issues and measures requiring their approval. No conflicts of interest on the part of the members of the Supervisory Board in connection with the exercise of their office were reported in the reporting period.

At the first ordinary meeting of the Supervisory Board on **12 April 2021**, which was attended by all members of the Supervisory Board, the remuneration of the Executive Board was discussed. For this purpose, the Supervisory Board invited an external remuneration consultant, who informed the Supervisory Board about appropriate and market-consistent variable remuneration components in Executive Board contracts. The target agreement for the special annual remuneration (bonus) of the Executive Board for 2021 was adopted. In preparation for the Annual General Meeting 2021, a candidate for the Supervisory Board introduced himself and an external analysis on the compliance of the Supervisory Board remuneration with market standards was discussed; it was decided to propose an increase in the Supervisory Board remuneration to the Annual General Meeting. The corporate strategy 2021 and a project for the streamlining of the Group structure by merging subsidiaries with Exasol AG were presented.

The extraordinary meeting of the Supervisory Board on **26 April 2021** was attended by all members of the Supervisory Board. At this meeting, Mr Jan-Dirk Henrich was appointed to the Executive Board with effect from 1 September 2021, the Executive Board contract was approved, and the revised schedule of responsibilities was adopted.

At the second ordinary meeting of the Supervisory Board on **10 May 2021**, which was attended by all members of the Supervisory Board and by the auditor, the deliberations focused on the audit of the separate and the consolidated financial statements. In the presence of the auditor, the Supervisory Board adopted the separate financial statements of Exasol AG for the period ended 31 December 2020 and approved the consolidated financial statements of Exasol AG for the period ended 31 December 2020. In addition, the Supervisory Board approved the agenda items for the Annual General Meeting of Exasol AG on 30 June 2021 and the holding of the Annual General Meeting as a virtual Annual General Meeting. The report of the Supervisory Board for the financial year 2020 was adopted. The Supervisory Board also resolved to pay out the bonus for 2020 to the Executive Board.

The third ordinary meeting on **30 June 2021**, which was attended by all members of the new Supervisory Board elected by the Annual General Meeting, was held as a constituent meeting after the Annual General Meeting. Prof. Jochen Tschunke was confirmed as Chairman of the Supervisory Board, and Mr Karl Hopfner was elected Vice Chairman of the Supervisory Board.

At the fourth ordinary meeting of the Supervisory Board on **21 September 2021**, which was attended by all members of the Supervisory Board, the business trend as well as Exasol's patent strategy were presented. Several items on the agenda of the Supervisory Board meeting related to the company's corporate governance. The revised Rules of Procedure for the Executive Board and the Supervisory Board as well as the principles for reimbursement of expenses of Supervisory Board members were adopted.

At the extraordinary meeting of the Supervisory Board on **11 October 2021**, which was attended by all members of the Supervisory Board, the Executive Board reported on the organizational and personnel measures decided in the USA and UK, which the Supervisory Board took note of and concurred with.

The last ordinary meeting in the financial year 2021 was held on **15 December 2021**. It was attended by all members of the Supervisory Board. At this meeting, Mr Jan-Dirk Henrich was appointed Vice Chairman of the Executive Board and the schedule of responsibilities was adapted. The expected 2021 results and the presentation of the 2022 – 2025 budget were discussed. The deliberations on the company's corporate governance were continued, and a gap analysis regarding compliance with the German Corporate Governance Code, which is not mandatory for Exasol AG due to its listing on the open market, was presented. In agreement with the Executive Board, the Supervisory Board defined the goal of further reducing the deviations from the German Corporate Governance Code. An external remuneration consultant was again consulted on Executive Board remuneration; the consultation focused on the structure of the long-term component of the Executive Board remuneration. In addition, the Supervisory Board discussed the profile of skills and expertise for the Supervisory Board and the objectives for the composition of the Supervisory Board, and resolved the procedure for expanding the Supervisory Board.

Besides the resolutions adopted at meetings, several resolutions were adopted by way of written vote. On 31 January 2021, the Supervisory Board resolved, for example, to terminate the contract of Executive Board member Michael Konrad, who had asked the Supervisory Board to approve his resignation from office be-

fore the end of his term of office. In several resolutions adopted by way of written vote, the Supervisory Board approved the issue and allocation of tranches of the stock option program. The planned mergers of subsidiaries for simplification purposes were presented in detail to the Supervisory Board at the meeting on 12 April 2021. The conclusion of the respective merger agreements was subsequently approved by way of written vote.

Attendance at Supervisory Board meetings

As all meetings of the Supervisory Board in the financial year 2021 were attended by all members of the Supervisory Board, attendance at the individual meetings is not disclosed separately.

Separate and consolidated financial statements

At the Annual General Meeting on 30 June 2021, KPMG AG, Wirtschaftsprüfungsgesellschaft, Nuremberg, was appointed auditor of the separate and the consolidated financial statements for the reporting year. On 3 January 2022, the Supervisory Board issued the respective audit assignment for the separate and the consolidated financial statements 2021. KPMG AG, Wirtschaftsprüfungsgesellschaft, audited the separate financial statements of Exasol AG and the consolidated financial statements of the Exasol Group as well as the management report of Exasol AG and the Exasol Group. The auditor issued an unqualified audit opinion for both the separate financial statements and the consolidated financial statements for the period ended 31 December 2021. The financial statements were signed by Markus Zippel and Dr. Joachim Schroff as responsible audit partners. KPMG AG, Wirtschaftsprüfungsgesellschaft, stated that the management report of Exasol AG and the Exasol Group accurately reflects the situation of the company and the Group as well as the opportunities and risks of their future development.

In accordance with section 317 (4) of the German Commercial Code (HGB), the auditor examined and found that the Executive Board has established a suitable monitoring system, that the statutory requirements for the early identification of risks threatening the company's existence have been met, and that the Executive Board has taken suitable measures to identify developments and avert risks at an early stage.

The auditor's reports and financial statements documents were made available to the members of the Supervisory Board in good time before the Supervisory Board's annual accounts meeting and examined in detail. At the annual accounts meeting of the Supervisory Board on 10 May 2022, KPMG AG, Wirtschaftsprüfungsgesellschaft, reported on the main findings of the audit.

After detailed examination of the separate and the consolidated financial statements for the financial year 2021 and the management report of Exasol AG and the Exasol Group, the Supervisory Board raised no objections in this regard. The Supervisory Board thus concurred with the audit result of KPMG AG, Wirtschaftsprüfungsgesellschaft, and approved the separate financial statements of Exasol AG and the consolidated financial statements of the Exasol Group for the financial year 2021. The financial statements of Exasol AG have thus been adopted in accordance with section 172 sentence 1 of the German Stock Corporation Act (AktG).

Composition of the Executive Board and the Supervisory Board

In the reporting period, there were personnel changes on both the Executive Board and the Supervisory Board. Executive Board member Michael Konrad left the company with effect from 30 June 2021. At the meeting on 26 April 2021, the Supervisory Board

appointed Mr Jan-Dirk Henrich as member of the Executive Board for a three-year term of office with effect from 1 September 2021. He has assumed the duties of Chief Financial Officer (CFO) and Chief Operating Officer (COO). The following changes took place on the Supervisory Board: Mr Gerhard Rumpff resigned from the Supervisory Board with effect from 30 June 2021, and Mr Volker Smid was newly appointed to the Supervisory Board by the Annual General Meeting. As the Supervisory Board consists of only four members, no committees were formed in the financial year.

Thank you

The Supervisory Board thanks the Executive Board and all employees of Exasol AG for their great personal commitment and hard work, without which the positive performance of the company would not have been possible. The Supervisory Board's thanks also go to our shareholders for their interest and confidence in our company.

Nuremberg, May 2022

For the Supervisory Board

Jochen Tschunke
Chairman of the Supervisory Board