Summary of the
Management Stock Option Progam
of exceet Group SE

To implement an incentive program, exceet Group SE (the "Company") wants to grant a maximum of 450,000 stock options for shares in the Company (the "Options") to current and future key managers working at the Company or its group companies (each, a "Participant"). Participants will be required to pay to the Company an amount of €1.50 for each Option they acquire ("Option Consideration"). Upon exercise, a Participant will receive, without additional payment, for each exercised Option one Class A Share of the Company. The Options will be divided into four equal tranches (each, a "Tranche"); they will be exercisable per Tranche if during certain defined exercise windows, the volume-weighted average share price (as defined in the Company's articles of association as "Daily VWAP") of the Class A Shares exceeds €9.00, €12.00, €13.00, and €16.00. Options not exercised will expire five years after their issue to a Participant, without any compensation or repayment of the Option Consideration. Prior to expiry of this Option term, Options not exercised by a Participant will lapse immediately, *inter alia*, if the Participant's service agreement with any group company is terminated for cause or if the Participant resigns from his office without cause or terminates (ordinary termination) his service agreement without cause; in these cases, the Participant will not receive repayment of the Option Consideration paid. The Class A Shares acquired by the Participants upon exercise of the Options (per Tranche) shall be subject to a customary lock-up ending twelve months after receipt of the respective Tranche of Class A Shares, prohibiting, *inter alia*, the sale of the shares received during the lock-up period.

To underlie the Options issued with Class A Shares, the Company will use 450,000 Class A Shares to be held by the Company in treasury subsequent to the implementation of the share exchange under the first resolution for such management participation program."