



**Information on shareholders' rights pursuant to sec. 122 para. 2, 126 para. 1, 127, 131 para. 1 of the German Stock Corporation Act (AktG)**

***Requests for additions to the agenda pursuant to sec. 122 para. 2 AktG***

Shareholders the shares of which jointly accumulate to the twentieth part of the registered share capital (this is equivalent to a rounded number of 998,774 shares) or the proportional amount of EUR 500,000.00 (equivalent to 500,000 shares) may request that items be placed on the agenda and announced. Each new item shall be accompanied with a substantiation or draft resolution. The request shall be addressed to the company's management board and shall be received by the company not later than until 14 days prior to the meeting, i.e. on or before the lapse of September 15, 2020, 24:00 hours (CEST) at the following address:

Vivoryon Therapeutics AG  
Investor Relations  
Weinbergweg 22  
06120 Halle (Saale)  
Germany

As regards the minimum holding period, reference is made to the provisions of sec. 122 para. 1 sentence 3 and para. 2 AktG. The respective shareholders shall prove pursuant to sec. 122 para. 2, para. 1 sentence 3 AktG that they have been holders of the required number of shares since a minimum of 90 days prior to the date of receipt of the request and that they hold the respective shares until the decision of the management board regarding the request.

Unless made public at the same time as the Notice of Annual Shareholders' Meeting, requests for additions to the agenda that are required to be published are published without undue delay upon receipt in the German Federal Gazette (Bundesanzeiger) and submitted for publication to those media which may be presumed to distribute the information throughout the European Union. In addition, such requests are published on the Internet at <https://www.vivoryon.com/investors-news/ordinary-general-meeting-of-shareholders-2020/> and noticed to the shareholders pursuant to sec. 125 para. 1 sentence 1 AktG.

The provisions of the German Stock Corporation Act underlying these shareholders' rights are as follows:

**Section 122 Convening a meeting at the request of a minority**

- (1) <sup>1</sup> A shareholders' meeting shall be called if shareholders whose combined shares amount to at least one-twentieth of the capital stock request such meeting in writing, stating the purpose and the reasons of such meeting; such request shall be addressed to the executive board. <sup>2</sup> The articles may provide that the right to request a shareholders' meeting shall require another form and the holding of a lower portion of the capital stock. Persons submitting a request must prove that they have held the shares for at least 90 days before the date the request is received and that they hold the shares until the management board decides on the request. § 121 section 7 shall be applied accordingly.

- (2) <sup>1</sup> In the same manner, shareholders whose combined shares amount to at least one-twentieth of the capital stock or a proportionate ownership of at least EUR 500,000 may request that items be placed on the agenda and be published. <sup>2</sup> Each new item must be accompanied by supporting information or a formal resolution proposal. <sup>3</sup> The request within the meaning of sentence 1 must be received by the company no later than 24 days, in the case of stock exchange listed companies no later than 30 days, prior to the meeting, excluding the day of receipt.
- (3) <sup>1</sup> If any such demand is not complied with, the court may authorise the shareholders, who have made the demand, to call a shareholders' meeting or publish such items. <sup>2</sup> At the same time, the court may appoint the chairman of the meeting. <sup>3</sup> The notice of the meeting or the publication shall refer to such authorisation. <sup>4</sup> An appeal may be made against such decision.
- (4) The company shall bear the costs of the shareholders' meeting and, in the case of para. 3, also the court costs if the court has granted such motion.

***Counterproposals and election nominations pursuant to sec. 126 para. 1 and 127 AktG***

Pursuant to sec. 126 para. 1 AktG, each shareholder has the right to present applications opposed to the resolution proposals of the management board and the supervisory board relating to items of the agenda without requiring any announcement, publication or other special action prior to the general meeting. The same applies to counter-proposals to election proposals for supervisory board members and auditors (sec. 127 AktG).

Notwithstanding, shareholders may as well send applications opposing a proposal of the management board and/or the supervisory board for items of the agenda as well as election proposals already prior to the general meeting. Such applications shall be addressed to the following address, telefax number or email address only:

Vivoryon Therapeutics AG  
Weinbergweg 22  
06120 Halle (Saale)  
Fax: +49 345 555-9901  
Email: investor@vivoryon.com

Subject to sec. 126 para. 2 and 3, sec. 127 AktG, the company shall make available to the other shareholders without undue delay on the company's website at <https://www.vivoryon.com/investors-news/ordinary-general-meeting-of-shareholders-2020/> opposing applications and election proposals of shareholders received until not later than 14 days prior to the general meeting, i.e. until not later than by the lapse of September 15, 2020, 24:00 hours (CEST) addressed to the above address, telefax number or email address. Statements of the administration, if any, shall also be published on the mentioned website subsequently.

Please note that opposing applications and election proposals sent to the company in due time in advance shall only be taken into consideration in the general meeting if they are presented orally during the general meeting.

The provisions of the German Stock Corporation Act underlying these shareholders' rights, which also specify under which conditions counterproposals and election nominations need not be made available, read as follows:

## **Section 126 Motions by shareholders**

- (1) <sup>1</sup> Motions by shareholders including the shareholders' name, supporting information and, if any, management's position shall be made available to the eligible persons referred to in sec. 125 para. 1 through 3 under the conditions specified therein, provided that the shareholder transmitted to the company at least 14 days prior to the meeting a counterproposal to a proposal of the executive board and the supervisory board regarding a specific item on the agenda, together with supporting information, to the address designated for this purpose in the shareholders' meeting notice. <sup>2</sup> The day of receipt shall not be counted. <sup>3</sup> In the case of stock exchange listed companies, the required accessibility shall be provided over the website of the company. <sup>4</sup> Sec. 125 para. 3 shall apply mutatis mutandis.
- (2) <sup>1</sup> A counterproposal and its supporting information need not be made available if:
1. the executive board would by reason of such availability become criminally liable;
  2. the counterproposal would result in a resolution of the shareholders' meeting that would be illegal or would violate the articles;
  3. the supporting information contains statements which are manifestly false or misleading in material respects or which are libelous;
  4. a counterproposal of such shareholder based on the same facts has already been made available with respect to a shareholders' meeting of the company pursuant to sec. 125;
  5. the same counterproposal of such shareholder based on essentially identical supporting information has already been made available pursuant to sec. 125 to at least two shareholders' meetings of the company within the past five years and at such shareholders' meetings less than one-twentieth of the capital stock represented has voted in favor of such counterproposal;
  6. the shareholder indicates that he / she will neither attend nor be represented at the shareholders' meeting; or
  7. within the past two years at two shareholders' meetings the shareholder has failed to make a counterproposal he/she has submitted or failed to cause said counterproposal to be made. <sup>2</sup> The supporting information need not be made available if it exceeds a total of 5,000 characters.
- (3) If several shareholders make counterproposals for resolution with respect to the same subject matter, the executive board may combine such counterproposals and the respective supporting information.

## **Section 127 Election nominations by shareholders (excerpt)**

- (1) <sup>1</sup> Sec. 126 shall apply mutatis mutandis to a nomination by a shareholder for the election of members of the supervisory board or independent auditors. <sup>2</sup> Such nomination need not be supported by a statement of the reasons therefor. <sup>3</sup> The executive board need not make such nomination available if the nomination fails to contain information pursuant to sec. 124 para. 3 sentence 4 and sec. 125 para. 1 sentence 5.

## **Section 124 Publication of requests for additions to the agenda; proposals for resolutions (excerpt)**

- (3) <sup>4</sup> The proposal for the election of members of the supervisory board or auditors shall state their name, profession and place of residence.

## **Section 125 Communications to shareholders and supervisory board members (excerpt)**

- (1) [...] <sup>5</sup> In the case of stock exchange listed companies, any nomination for the election of supervisory board members must be accompanied by details on the membership in other supervisory boards whose establishment is required by law; details on their membership in comparable domestic and foreign controlling bodies of business enterprises should also be provided.

### ***Right to obtain information pursuant to sec. 131 para. 1 AktG***

Every shareholder or shareholder representative present at the Annual Shareholders' Meeting may request from the Managing Board information regarding the Company's affairs, the Company's legal and business relations with any affiliated companies, and the position of the Group and any companies included in the Consolidated Financial Statements, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda. The Executive Board is entitled to refuse to provide information pursuant to sec. 131 para. 3 AktG, for example if and to the extent that providing such information is, according to sound business judgment, likely to cause material damage to the company or an affiliated enterprise.

The provisions of the German Stock Corporation Act underlying these shareholders' rights, which also specify under which conditions the information need not be provided, read as follows:

#### ***Section 131 Shareholders' right to obtain information***

- (1) <sup>1</sup> Each shareholder shall upon request be provided with information at the shareholders' meeting by the executive board regarding the company's affairs, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda. <sup>2</sup> The duty to provide information shall also extend to the company's legal and business relations with any affiliated company. <sup>3</sup> If a company makes use of the simplified procedure pursuant to sec. 266 para. 1 sentence 2, sec. 276 or sec. 288 HGB, each shareholder may request that the annual financial statements be presented to him / her at the shareholders' meeting on such annual financial statements in the form that they would have without such exemptions. <sup>4</sup> The duty of the executive board of a parent company (sec. 290 para. 1 and 2 HGB) to provide information at the shareholders' meeting at which the consolidated financial statements and management report of these statements are presented also extends to the position of the consolidated group and any companies included in the consolidated financial statements.
- (2) <sup>1</sup> The information provided shall comply with the principles of conscientious and accurate accounting. <sup>2</sup> The articles or the bylaws pursuant to sec. 129 may authorize the chairman of the meeting to reasonably limit a shareholder's time to speak and ask questions and may provide relevant details in this connection.
- (3) <sup>1</sup> The executive board may refuse to provide information:
1. to the extent that providing such information is, according to sound business judgment, likely to cause not immaterial damage to the company or an affiliated company;
  2. to the extent that such information relates to tax valuations or the amount of certain taxes;
  3. with regard to the difference between the value at which items are shown in the annual balance sheet and the higher market value of such items, unless the shareholders' meeting is to approve the annual financial statements;
  4. with regard to the methods of accounting and valuation, if disclosure of such methods in the notes is sufficient to provide a true and fair view of the actual

condition of the company's assets, liabilities, financial position and profit and loss within the meaning of sec. 264 para. 2 HGB; the foregoing shall not apply if the shareholders' meeting is to approve the annual financial statements;

5. if the executive board would, by providing such information, become criminally liable;
6. insofar as, in the case of a credit institution or financial services institution, information need not be given on methods of accounting and valuation applied and setoffs made in the annual financial statements, management report thereof, consolidated financial statements or management report thereof;
7. if the information is continuously available on the website of the company for at least seven days prior to the beginning of and during the shareholders' meeting.

<sup>2</sup> The provision of information may not be refused for other reasons.

(4) <sup>1</sup> If information has been provided to a shareholder outside the shareholders' meeting by reason of his / her status as a shareholder, such information shall upon request be provided to any other shareholder at the shareholders' meeting, even if such information is not necessary to permit a proper evaluation of an item on the agenda. <sup>2</sup> The executive board may not refuse to provide such information on the grounds of sec. 131 para. 3 sentence 1 no. 1 through 4. <sup>3</sup> Sentences 1 and 2 shall not apply if a subsidiary (sec. 290 para. 1 and 2 HGB), a joint venture (sec. 310 para. 1 HGB) or an associated company (sec. 311 para. 1 HGB) provides information to a parent company (sec. 290 para. 1 and 2 HGB) for the purpose of inclusion of the company in the consolidated financial statements of the parent company and such information is needed for such purposes.

(5) A shareholder who has been denied information may request that his/her query and the reason for which the information was denied be recorded in the minutes of the meeting.

The chairman of the meeting is authorized to adopt various measures of order and control at the Shareholders' Meeting. This also includes the restriction of the right to speak and ask questions. The underlying provisions of the Articles of Association of Vivoryon Therapeutics AG read as follows:

#### **Section 19 Chairing of the Shareholders' Meeting (excerpts)**

(4) The chairman of the meeting determines the sequence of speakers and the consideration of the items on the agenda; he may also, to the extent permitted by law, decide on the bundling of factually related resolution proposals into a single voting item, establish, at the beginning of or at any time during the Shareholders' Meeting, a reasonable limit on the time allowed to speak or ask questions, or on the combined time to speak and ask questions, either for the entire duration of the Shareholders' Meeting or individual items on the agenda or individual speakers and order the end of the debate to the extent necessary for the proper conduct of the Shareholders' Meeting.

This version of the Information on shareholders' rights pursuant to sec. 122 para. 2, 126 para. 1, 127, 131 para. 1 AktG prepared for the convenience of English-speaking readers, is a convenience translation of the German original. For purposes of interpretation the German text shall be authoritative and final.

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