



DIVIDEND POLICY

Adopted by the Board of Vivoryon Therapeutics N.V. on April, 29, 2021



1 INTRODUCTION

This is the dividend policy (the **Dividend Policy**) for Vivoryon Therapeutics N.V. (the **Company**) as adopted by the board of directors of the Company (the **Board**) on April 29, 2021 in accordance with best practice provision 4.1.3(iii) of the Dutch corporate governance code. The Board shall update this Dividend Policy if and when necessary.

2 DIVIDEND POLICY

- 2.1 The Company has not made any distributions of profits, interim distributions of profits and/or other distributions since its incorporation.
- 2.2 It is not foreseen that any distributions shall be made on shares in the capital of the Company (**Shares**) until the Company generates profits for the first time and there are no legal restrictions on distributions by the laws of the Netherlands or by the articles of association.
- 2.3 Within this framework, the Company may (but will not be obliged to) at times consider returning capital to its shareholders by making distributions of profits, interim distributions of profits and/or distributions at the expense of any reserve of the Company, or by repurchasing Shares if deemed appropriate on the basis of its strategy.
- 2.4 Any distribution on Shares and any repurchase of Shares by the Company, if applicable, will be effected in accordance with the relevant provisions of the Company's articles of association and the relevant provisions prescribed by the laws of the Netherlands at that time.

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