

May 17, 2021



Vivoryon Therapeutics N.V.

Amsterdam

ISIN NL00150002Q7 / VVY

Notice of Annual General Meeting of Shareholders

This is the notice of the

annual general meeting of shareholders

of Vivoryon Therapeutics N.V. (the “**company**”) to be virtually held

on Monday, June 28, 2021 at 10:30 a.m. (CEST),

In accordance with the Temporary Act COVID-19 Justice and Safety (*Tijdelijke wet COVID-19 Justitie en Veiligheid*) (the “COVID Act”), shareholders can only attend the meeting virtually through an audio webcast via the company’s website, at <https://www.vivoryon.com/ordinary-general-meeting-of-shareholders-2021/>.

NOTE: If the duration of COVID Act is not extended beyond May 31, 2020, the annual general meeting will be held on Monday, June 28, 2021 at 10:30 a.m. (CEST) as a hybrid meeting both virtually through an audio webcast via the company’s website, at <https://www.vivoryon.com/ordinary-general-meeting-of-shareholders-2021/>, and physically at Hilton Amsterdam Airport Schiphol, Schiphol Boulevard 701, 1118 BN Schiphol, the Netherlands.

I.
Agenda

1. Opening

2. Report of the board for the financial year 2020 (*no voting*)

This agenda item includes an account of the financial year 2020 by the board of directors of the company (the “**board**”), including the report of the non-executive members of the board.

3. Remuneration report (*voting item*)

This agenda item concerns an advisory vote on the remuneration report for the financial year 2020 which is set out on pages 59 through 64 of the company’s annual report 2020. The board proposes to cast a favorable vote.

4. 2020 annual accounts (*voting item*)

The board proposes to adopt the 2020 annual accounts, as set out on pages 66 through 99 of the company’s annual report 2020.

5. Reservation and dividend policy (*no voting*)

In accordance with the Dutch corporate governance code and in due observance of the company’s articles of association, the reservation and dividend policy is dealt with and explained as a separate agenda item.

The company has not made any distributions of profits, interim distributions of profits and/or other distributions since its incorporation. Pursuant to the company’s dividend policy as adopted by the board on April 29, 2021, it is not foreseen that any distributions shall be made on shares in the capital of the company 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 company’s articles of association. 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.

6. Release from liability of the company’s executive directors (*voting item*)

The board proposes to release the company’s executive directors from liability for the exercise of their duties in the financial year 2020, insofar as the exercise of those duties is reflected in the 2020 annual accounts or otherwise disclosed to the general meeting prior to the adoption of the 2020 annual accounts.

7. Release from liability of the company’s non-executive directors (*voting item*)

The board proposes to release the company’s non-executive directors from liability for the exercise of their duties in the financial year 2020, insofar as the exercise of those duties is reflected in the 2020 annual accounts or otherwise disclosed to the general meeting prior to the adoption of the 2020 annual accounts.

8. Remuneration policy (*voting item*)

The board proposes to adopt the company's remuneration policy, in accordance with the draft of remuneration policy attached to this notice as Annex 1. The board will also explain how the remuneration previously granted to the company's executive directors is in line with this proposed remuneration policy.

9. Re-appointment of Dr. Michael Schaeffer as executive member of the board (*voting item*)

Upon September 30, 2021, the term of office of the executive board member Dr. Michael Schaeffer will expire. In accordance with article 15.4 of the company's articles of association the board, by way of binding nomination, proposes to re-appoint Dr. Michael Schaeffer as executive member of the board with effect from October 1, 2021 and until immediately after the closing of the annual general meeting of the company to be held in 2024. The board will re-grant Dr. Michael Schaeffer the title of Chief Business Officer (CBO).

Profile of the proposed candidate:

Date of birth:	April 28, 1968
Nationality:	German
Current position:	Chief Business Officer
Date of initial appointment:	October 1, 2018
Current term in office:	3 years
Shares held in the company:	3,867
Previous positions:	Managing Director/CEO, CRELUX GmbH, Managing Director/CEO, Crenano, Sireen
Current ancillary positions:	Not applicable
Supervisory positions:	Not applicable

Reasons for nomination for re-appointment:

Dr. Michael Schaeffer has been Chief Business Officer of the company since October 1, 2018 and has since then proven excellent exercise of leadership by leading the company through challenging developments and transformation and as such made a very important contribution to the company's achievements and progress. His broad and extensive experience in R&D as well as in business development in the biopharmaceutical industry, as serial entrepreneur and in leadership positions of internationally operating companies is of great value to Vivoryon and makes him well fit to lead Vivoryon's R&D and business development going forward.

Remuneration:

In its meeting of December 4, 2020, the board resolved to renew the service agreement with Dr. Michael Schaeffer, including the following remuneration components, effective May 1, 2021:

- base salary of € 250,000 per annum; and

- success based payment of € 70,000 per annum (depending on achievement of management corporate / management goals as defined on an annual base respectively).

In addition, Dr. Michael Schaeffer was granted the right to acquire up to 236,775 shares in the capital of the company, under the conditions set out in the Stock Option Program 2020, as adopted at the general meeting held on September 30, 2020. Further information can be found on the company's website at <https://www.vivoryon.com/investors-news/ordinary-general-meeting-of-shareholders-2020/>.

The remuneration of Dr. Michael Schaeffer is in line with the remuneration policy that is tabled for approval under agenda item 8 above.

10. Long term incentive plan (voting item)

The board wishes to adopt a long term incentive plan, pursuant to which *inter alia* remuneration in the form of share awards and share options may be granted to the Company's directors, in accordance with the draft attached to this notice as Annex 2. The board proposes to approve the company's long-term incentive plan and the terms set out therein.

11. Amendments to the company's articles of association (voting item)

The board proposes to:

- a. partially amend the company's articles of association in accordance with the draft amendments to the company's articles of association (with explanatory notes) as set out in Annex 3 to this notice; and
- b. to authorize each executive director of the company and also each (candidate) civil law notary and notarial assistant of KB Notarissen, civil law notaries in Amsterdam, the Netherlands, each of them severally, to have the deed of amendment executed pursuant to which these amendments to the company's articles of association will be incorporated.

12. Re-appointment of external auditor (voting item)

The board proposes, upon a recommendation to that effect by the audit committee of the board, to re-appoint KPMG Accountants N.V., Laan van Langerhuize 1, 1186 DS Amstelveen, the Netherlands, as external auditor to audit the annual accounts of the company for the financial year 2021.

13. Authorization to acquire own shares (voting item)

The board proposes authorize the board for a period of 18 months starting on 28 June 2021 to acquire shares in the capital of the company for a consideration. The number of shares that may be so acquired will not exceed 10% of the company's issued share capital. Shares may be acquired at the stock exchange or otherwise, at a price for each share between par value and 110% of the opening price at Euronext Amsterdam N.V. at the date of the acquisition of such share.

The purpose of this proposal is to give the board of the company the authorization to reduce the company's share capital in order to return capital to the company's shareholders and/or to cover obligations under share-based compensation plans, or for other purposes.

14. Any other business

15. Closing

II. Other details of the notice

1. Information and documents

The agenda and explanatory notes (including the Annexes) are available for viewing and downloading on the company's website at <https://www.vivoryon.com/ordinary-general-meeting-of-shareholders-2021/>

Moreover, they are available free of charge at the offices of the company at:

Weinbergweg 22
06120 Halle (Saale)
Germany

during the usual business hours of the company from Monday through Friday from 09:00 a.m. until 04:00 p.m. (CEST).

The COVID Act expires on June 01, 2021. On the date of this notice, no Royal Decree to extend the duration of the COVID ACT has been adopted yet. Forthwith after it has become clear whether or not the duration of the COVID Act is extended beyond May 31, 2020, the company will issue a press release confirming whether the general meeting will be held as a virtual meeting (in case the duration of the COVID Act is extended) or as a hybrid meeting (in case the duration of the COVID Act is not extended).

NOTE In case of a hybrid meeting: due to the extraordinary circumstances as a result of the COVID-19 pandemic, the related health risks and with the health of shareholders and employees in mind, the company highly recommends shareholders not to attend the meeting in person, but rather to attend the meeting virtually through the audio webcast via the company's website and to exercise voting rights virtually or by way of a proxy with voting instructions in accordance with paragraph 3 below.

2. Procedure for participation

Record date

Those persons who (i) on **Monday, May 31, 2021** after close of trading on Euronext Amsterdam (the "**Record Date**") are registered in one of the registers designated for that purpose by the board below and (ii) have submitted their application to attend as set out below, will be regarded as having the right to vote and to (virtually) attend the general meeting.

Register

The administrations of the intermediaries as defined in the Dutch Securities Giro Act (*Wet giraal effectenverkeer*), showing those entitled to these shares as at the Record Date are designated as the (sub-)registers of holders of shares.

Application

Shareholders (or their authorised representatives) who wish to attend the general meeting must apply as from the Record Date and no later than on **Monday, June 21, 2021, 06:00 p.m. (CEST)** via their own intermediary at which their shares are administered to:

Vivoryon Therapeutics N.V.
c/o Computershare Operations Center
80249 München, Germany

Fax: +49 (0)89 30903-74675

E-mail: anmeldestelle@computershare.de

In all circumstances, the intermediaries will need to issue a statement to Vivoryon Therapeutics N.V., c/o Computershare Operations Center as mentioned above, no later than **Monday, June 21, 2021, 06:00 p.m. (CEST)**, stating the number of shares held on the Record Date by the shareholder concerned which have been applied for registration. In addition, the intermediaries are requested to include the full address details as well as the valid e-mail address of the relevant shareholder in order to be able to verify the shareholding on the Record Date in an efficient manner.

The company or Computershare on its behalf will provide a shareholder that has been duly registered in accordance with the procedure above by e-mail a confirmation of registration with login details for virtual admission to the meeting (such email the **“Confirmation of Registration”**).

Additional precautionary measures hybrid meeting

In addition, if the meeting is held as a hybrid meeting and in order to mitigate the COVID-19 health risks as much as possible, the following precautionary measures will apply:

1. the company will not allow more than 10 shareholders to attend the meeting in person in order to ensure sufficient distance between all attendees in the meeting room, provided that the company may limit physical attendance even further if so required or advised by the Dutch Government and/or the Dutch RIVM at the time of the general meeting;
2. if a shareholder insists on attending the meeting in person and provided he/she has submitted his/her application to attend the general meeting in time in the manner set out above, he/she is kindly requested (in addition to following the procedure for participation as outlined above below) to send an email to the company, at investor@vivoryon.com until **Monday, June 21, 2021, 06:00 p.m. (CEST)**, clarifying the reasons for the desired attendance in person. This will allow the company to assess such request and to determine whether the company will continue to be able to meet the prevailing guidelines and instructions as imposed by the Dutch Government and the Dutch RIVM. The company will send the shareholder by e-mail a confirmation of attendance (the **“Confirmation of Attendance”**) or a rejection of the request. **Shareholders who have not submitted a request and who have not received a Confirmation of Attendance will not be admitted;**
3. only shareholders (and their authorised representatives) holding (i) their Confirmation of Registration, (ii) their Confirmation of Attendance, (iii) in case of an authorized representative, their completed and signed proxy form (see also paragraph 3 below), and (iv) a valid identification document, will be admitted to the meeting. Registration for admission in person to the meeting will take place from **9:30 a.m. (CEST) until the commencement of the meeting at 10:30 a.m. (CEST)**. After this time registration is no longer possible;

4. shareholders who do attend the meeting in person will do so at their own health risk and are responsible for maintaining the mandatory distance at all times, for using a medical or non-medical facemask and, generally, for observing the measures required or advised by the Dutch Government, the Dutch RIVM and/or the company for the duration of the general until they leave the premises;
5. those who show symptoms of COVID-19 as referred to on the Dutch RIVM website from time to time, such as cough, shortness of breath or fever, or who have been in contact with any person suffering from COVID-19 during the previous 14 days, may not attend the meeting;
6. attendees who do not act in accordance with the mandatory distance or any of the other foregoing requirements will be asked to leave the meeting. Visitors, other than the registered shareholders (or their authorized representatives), will not be admitted;
7. no social gatherings, including a post-meeting reception or side meetings, will be held. The company is closely monitoring the insights and measures from the Dutch Government and the Dutch RIVM and may impose additional measures that may be required to mitigate the COVID-19 health risks. We recommend you to regularly check our website for any further updates.

3. Voting

Shareholders are entitled to vote up to the total number of shares that they hold after close of trading on Euronext Amsterdam at the Record Date, provided they have submitted their application to attend the general meeting in time in the manner set out above.

Virtual voting

Shareholders who have been duly registered and who have logged in for virtual admission to the meeting can virtually attend and vote in real time at the meeting on all resolutions of the general meeting via the internet, by means of the online platform with their own smartphone, tablet or personal computer. Shareholders attending the meeting virtually will however not be able to speak or otherwise comment during the meeting, other than in accordance with the procedure for follow up questions set out in paragraph 4 below.

Shareholders who have been duly registered will be able to log in for virtual admission to the meeting by using the login details set out in the Confirmation of Registration on **Monday, June 28, 2021 from 9:30 a.m. (CEST) until the commencement of the meeting at 10:30 a.m. (CEST)**. Shareholders must log in and complete the admission procedure for the meeting before 10:30 a.m. (CEST). After this time registration is no longer possible. Shareholders who will log in afterwards will only have access to the live audio webcast to follow the meeting, but will not be able to vote.

Shareholders wishing to exercise their voting rights virtually should be aware that there will always be certain residual risks in relation to the technical infrastructure used for virtual voting. These risks include, amongst others: any failure in virtual meeting equipment, software, network infrastructure, servers, internet or telephone connectivity, video or voice equipment, whether or not caused by an information security incident or caused by any type of mechanical failure such as an electrical power outage during the meeting or low batteries of mobile devices. The failure of technology can happen both on the side of the company or Computershare or with shareholders. To avoid such risks, shareholders are advised to grant a proxy with voting instructions as set out below.

Voting in person

In the event of a hybrid meeting, shareholders (or their authorized representatives) attending the meeting in person can exercise their voting rights in the meeting.

Voting by proxy

Shareholders who wish to exercise their voting rights, without attending the meeting virtually or - in the event of a hybrid meeting - in person, are requested to grant a proxy with voting instructions to Mr. J.H.F. Siemerink, civil law notary in Amsterdam, the Netherlands, and/or his substitute (the “**Notary**”), provided they have submitted their application to attend the general meeting in time in the manner set out above.

In the event of a hybrid meeting, shareholders who have submitted their application to attend the general meeting in time in the manner set out above may also have their right to attend and vote in the meeting in person exercised by a holder of a written proxy.

Forms for granting a written proxy to the Notary or – in the event the meeting is held as a hybrid meeting - to a person attending the meeting in person, are available on the company’s website at <https://www.vivoryon.com/ordinary-general-meeting-of-shareholders-2021/>. The completed proxy form should be received for organizational reasons until **Monday, June 21, 2021, 06:00 p.m. (CEST)** at the following address, telefax number or e-mail address:

Vivoryon Therapeutics N.V.
c/o Computershare Operations Center
80249 München, Germany

Fax: +49 (0)89 30903-74675

E-mail: anmeldestelle@computershare.de

In addition, the completed and signed proxy form to a person attending the meeting (if held as a hybrid meeting) in person must be shown at registration for the meeting.

4. Submission of questions

As from the Record Date and until **Friday, June 25, 2021, 10:30 a.m. (CEST)** at the latest, shareholders who were timely registered for the general meeting may submit written questions about the items on the agenda via investor@vivoryon.com. These questions will, possibly thematically, be dealt with and discussed at the latest at the meeting and the answers will be published on the company’s website.

Only shareholders who were timely registered for the general meeting and who have submitted questions prior to the deadline as set out above may ask follow-up questions during the meeting via a chat function, unless this cannot reasonably be asked given the circumstances at that time, and will for that purpose receive a personal login and password. The chairman of the meeting may further determine this in the interest of the order of the general meeting. The personal login credentials together with a login manual will be sent to the relevant shareholders within 48 hours prior to the general meeting.

5. Webcast

There will be a live audio webcast of the integral general meeting via the company’s website, at <https://www.vivoryon.com/ordinary-general-meeting-of-shareholders-2021/>.

Shareholders who have been duly registered will be able to log in for virtual admission to the meeting by using the login details set out in the Confirmation of Registration on **Monday, June 28, 2021 from 9:30 a.m. (CEST) until the commencement of the meeting at 10:30 a.m. (CEST)**. Shareholders must log in and complete the admission procedure for the meeting before 10:30 a.m. (CEST). After this time registration is no longer possible. Shareholders who log in afterwards will only have access to the live audio web cast to follow the meeting, but will not be able to vote.

6. Number of issued shares and voting rights

At the time of convening the general meeting, the company's registered share capital amounts to € 19,975,482.00 and is divided in 19,975,482 shares. Each share confers one vote. Accordingly, at the date of convening the general meeting, the total number of voting rights in the company is 19,975,482. The company does not hold any own shares; there are no shares of different classes.

Halle (Saale), May 17, 2021

Vivoryon Therapeutics N.V.

The Board

Contact information:

Vivoryon Therapeutics N.V.
Weinbergweg 22,
06120 Halle (Saale), Germany
Telephone: +49 (0)345 555 99 00
e-mail: info@vivoryon.com
website: www.vivoryon.com

**III.
Annexes**

Annex 1
Remuneration policy

Annex 2
Long term incentive plan

Annex 3
Proposed amendments to the Company's articles of association
(in Dutch and English; with explanatory notes in English)