

May 8, 2023



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 held

on Wednesday, June 21, 2023 at 1:00 p.m. (CEST),

NOTE: The annual general meeting will be held on Wednesday, June 21, 2023 at 1:00 p.m. (CEST) at Sheraton Amsterdam Airport Hotel and Conference Center, Schiphol Boulevard 101, 1118 BG Amsterdam, the Netherlands and may also be attended by electronic means via the Company’s website, at <https://www.vivoryon.com/annual-general-meeting-2023/>.

I. Agenda

1. Opening

2. Report of the Board for the financial year 2022 (*no voting*)

This agenda item includes an account of the financial year 2022 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 2022 which is set out on pages 45 through 50 of the Company’s annual report 2022. The Board proposes to cast a favorable vote.

4. 2022 annual accounts (*voting item*)

The Board proposes to adopt the 2022 annual accounts, as set out on pages 54 through 90 of the Company’s annual report 2022.

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 2022, insofar as the exercise of those duties is reflected in the 2022 annual accounts or otherwise disclosed to the general meeting prior to the adoption of the 2022 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 2022, insofar as the exercise of those duties is reflected in the 2022 annual accounts or otherwise disclosed to the general meeting prior to the adoption of the 2022 annual accounts.

8. Remuneration policy (*voting item*)

In view of the updated Dutch corporate governance code as adopted on 20 December 2022, certain minimal changes must be made to the Company's remuneration policy. In addition, certain changes have been made to allow for further alignment of the compensation of the executive members of the Board with international market standards. The Company's existing remuneration policy has been adopted by the Company's general meeting of shareholders in 2021 with a majority of 98.77% of all of the votes cast. No particular views have been expressed on the existing remuneration policy and the remuneration report since then. During the Company's general meeting of shareholders in 2022, it was resolved to cast a favourable advisory vote in respect of the remuneration report with a majority of 87.66% of all of the votes cast. During the Company's general meeting of shareholders in 2021, it was resolved to cast a favourable advisory vote in respect of the remuneration report with a majority of 98.78% of all of the votes cast. Therefore, the Board proposes to amend and restate the Company's existing remuneration policy, in accordance with the draft of the remuneration policy attached to this notice as Annex 1, as prepared by the non-executive members of the Board.

9. Appointment of Kugan Sathiyandarajah as non-executive member of the Board (*voting item*)

In accordance with article 15.4 of the Company's articles of association the Board, by way of binding nomination, following a recommendation by the nomination and corporate governance committee, proposes to appoint Mr. Sathiyandarajah as non-executive member of the Board with effect immediately after this annual general meeting and until immediately after the closing of the annual general meeting of the Company to be held in 2024.

Profile of the proposed candidate:

Date of birth:	March 16, 1986
Nationality:	British
Current positions:	Managing Director, Private Equity, Kohlberg Kravis Roberts & Co. L.P. (KKR); Member of the Board, Gamma Biosciences; Member of the Board, Argenta Limited; Member of the Board, Nordic Bioscience; Member of the Board, Biosynth Carbosynth; Member of the Board, Clinisupplies and EchoNous
Date of initial appointment:	June 21, 2023
Current term in office:	0 years
Shares held in the Company:	Not applicable

Kugan Sathiyandarajah joined Kohlberg Kravis Roberts & Co. L.P. (KKR), a leading global investment firm, in 2010. As Managing Director, Private Equity, he is Head of KKR's Health Care Strategic Growth business in Europe. Mr. Sathiyandarajah is a member of the Health Care industry team and was based in KKR's Menlo Park (California, U.S.) office from 2019 to 2020. He has played a significant role in a number of KKR's investments across growth equity and private equity in both Europe and the U.S., including Gamma Biosciences, Argenta, Nordic Bioscience, Biosynth Carbosynth, Alliance Pharma, LGC Group, Walgreens Boots

Alliance, Alvogen and Galenica. He currently serves on the board of directors of Gamma Biosciences, Argenta, Nordic Bioscience, Biosynth Carbosynth and EchoNous. Prior to joining KKR, he was with Goldman Sachs, where he was a member of the UK mergers and acquisitions team. Mr. Sathiyandarajah earned an M.A. (First Class Hons) in Physical Natural Sciences (Chemistry) from the University of Cambridge, UK.

Reasons for nomination for appointment:

Mr. Sathiyandarajah's longstanding career spans many years of holding leading positions in the field of strategic healthcare investments, both in Europe and the U.S. He brings extensive experience in the financial industry to Vivoryon, qualifying as a financial expert due to many years of professional practice. The Board of Directors is of the opinion that his professional track record will complement the current non-executive Board's expertise and will be beneficial for the Company.

Mr. Sathiyandarajah will not receive any fixed remuneration or share based compensation for his role as non-executive member of the Board or member of any committee of the Board, if any, during this term of appointment. The proposed appointment is not in line with the Dutch Corporate Governance Code as in deviation of principle 2.2.2 of the Dutch Corporate Governance Code, the Company wishes to appoint the non-executive member of the Board not for a period of 4 years but for a period of 1 year. The proposed appointment of Mr. Sathiyandarajah is permitted under section 2:142a of the Dutch Civil Code.

10. Appointment of Morten Asser Karsdal as non-executive member of the Board (voting item)

In accordance with article 15.4 of the Company's articles of association the Board, by way of binding nomination, following a recommendation by the nomination and corporate governance committee, proposes to appoint Professor Karsdal as non-executive member of the Board with effect immediately after this annual general meeting and until immediately after the closing of the annual general meeting of the Company to be held in 2024.

Profile of the proposed candidate:

Date of birth:	September 2, 1973
Nationality:	Danish
Current positions:	Chief Executive Officer, Nordic Bioscience
Date of initial appointment:	June 21, 2023
Current term in office:	0 years
Shares held in the Company:	Not applicable

Professor Dr. Morten Asser Karsdal, MSc, PhD, mMBA, joined Nordic Bioscience in 2001 and rose to become CEO in 2010. He serves as Adjunct Professor, Molecular Medicine at the Southern University of Denmark. Professor Karsdal has extensive research, pharmacological and biomarker experience in the field of rheumatology (rheumatoid arthritis, osteoarthritis), diabetes and fibrosis with more than 625 peer-reviewed publications in top journals. Professor Karsdal has spearheaded the development of FDA approved molecular diagnostics and commercialized more than 125 ELISA assays. Utilizing his broad experience in clinical trial design, clinical use of biochemical markers, and the use of biomarkers in translational science, Professor Karsdal has participated in more than 100 clinical studies,

and two pivotal phase 3 clinical studies in osteoarthritis. Professor Karsdal has worked with multiple oral formulations of smaller proteins and has identified and participated in the development of treatments for fibrosis, osteoporosis, osteoarthritis and diabetes, from target identification, preclinical development through phase 1 to phase 3 studies.

Reasons for nomination for appointment:

Professor Karsdal is a seasoned industry expert, renowned for his seminal contributions to translational and clinical research in biomedical sciences. He has profound expertise in the design and execution of clinical studies as well as a proven track record of successfully developing molecular diagnostics and biomarkers from early-stage development to approval. Vivoryon can benefit from Professor Karsdal's wealth of experience in clinical development up to pivotal studies and regulatory approval. The Board of Directors is of the opinion that his professional track record will complement the current non-executive Board's expertise and will be beneficial for the Company.

Professor Karsdal will not receive any fixed remuneration or share based compensation for his role as non executive member of the Board or member of any committee of the Board, if any, during this term of appointment. The proposed appointment is not in line with the Dutch Corporate Governance Code as in deviation of principle 2.2.2 of the Dutch Corporate Governance Code, the Company wishes to appoint the non-executive member of the Board not for a period of 4 years but for a period of 1 year. The proposed appointment of Professor Karsdal is permitted under section 2:142a of the Dutch Civil Code.

11. 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 2023.

12. Authorization to acquire own shares (*voting item*)

The Board proposes to renew the authorization of the Board to acquire shares in the capital of the Company for a consideration from Wednesday, June 21, 2023, for a period of 18 months or if earlier, until the date on which the Company's general meeting again renews the authorization. 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.

13. Any other business

14. 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/annual-general-meeting-2023/>. 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).

2. Procedure for participation

Record date

Those persons who (i) on **Wednesday, May 24, 2023** 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 (in person or by electronic means) 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 **Wednesday, June 14, 2023, 6:00 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

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 **Wednesday, June 14, 2023, 6:00 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 admission to the meeting (such email the “**Confirmation of Registration**”) by electronic means.

Attendance in person

If a shareholder wishes to attend 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 **Wednesday, June 14, 2023, 6:00 p.m. (CEST)**. The Company will send the shareholder by e-mail a confirmation of attendance (the “**Confirmation of Attendance**”). **Shareholders who have not submitted a request and who have not received a Confirmation of Attendance will not be admitted.**

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 12:00 p.m. (CEST) until the commencement of the meeting at 1:00 p.m. (CEST). After this time registration is no longer possible.

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 admission by electronic means to the meeting can by electronic means 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 by electronic means will however not be able to speak or otherwise comment during the meeting, other than in accordance with the procedure for questions by electronic means set out in paragraph 4 below.

Shareholders who have been duly registered will be able to log in for admission by electronic means to the meeting by using the login details set out in the Confirmation of Registration on **Wednesday, June 21, 2023 from 12:00 p.m. (CEST) until the commencement of the meeting at 1:00 p.m. (CEST)**. Shareholders must log in and complete the admission procedure for the meeting before 1:00 p.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 by electronic means should be aware that there will always be certain residual risks in relation to the technical infrastructure used for voting by electronic means. 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 attend the meeting in person or grant a proxy with voting instructions as set out below.

Voting in person

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 by electronic means or 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.

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 to a person attending the meeting in person, are available on the Company’s website at <https://www.vivoryon.com/annual-general-meeting-2023/>. The completed proxy form should be received for organizational reasons until **Wednesday, June 14, 2023, 6:00 p.m. (CEST)** at the following address or e-mail address:

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

E-mail: anmeldestelle@computershare.de

In addition, the completed and signed proxy form to a person attending the meeting in person must be shown at registration for the meeting.

4. Submission of questions

Shareholders timely registered for the general meeting may, as from the Record Date and until **Sunday, June 18, 2023, 1:00 p.m. (CEST)** at the latest, 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 timely registered for the general meeting and attending the general meeting by electronic means, 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.

Shareholders (or their authorized representatives) attending the meeting in person may ask questions about the items on the agenda during the 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/annual-general-meeting-2023/>.

Shareholders who have been duly registered will be able to log in for admission by electronic means to the meeting by using the login details set out in the Confirmation of Registration on **Wednesday, June 21, 2023 from 12:00 p.m. (CEST) until the commencement of the meeting at 1:00 p.m. (CEST)**. Shareholders must log in and complete the admission procedure for the meeting before 1:00 p.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 € 24,105,278.00 and is divided in 24,105,278 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 24,105,278. The Company does not hold any own shares; there are no shares of different classes.

Halle (Saale), May 8, 2023

Vivoryon Therapeutics N.V.

The Board

Contact information:

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III.
Annexes