

May 8, 2024



**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 Friday, June 21, 2024 at 1:00 p.m. (CEST).**

**NOTE:** The annual general meeting will be held on Friday, June 21, 2024 at 1:00 p.m. (CEST) at the Amsterdam offices of NautaDutilh N.V. at Beethovenstraat 400, 1082 PR Amsterdam, the Netherlands (the "**AGM**").

**I.**  
**Agenda**

**1. Opening**

**2. Report of the Board for the financial year 2023 (*discussion item*)**

This agenda item includes an account of the financial year 2023 by the Board of Directors of the Company (the “**Board**”), including the report of the non-executive members of the Board.

It has become apparent to the Board that the Company's equity may decrease to or below 50% of the Company's paid up and called up share capital. This discussion item shall therefore also include a discussion of potential measures (if any) to be taken by the Company.

**3. Remuneration report (*advisory voting item*)**

This agenda item concerns an advisory vote on the remuneration report for the financial year 2023 which is set out on pages 48 through 54 of the Company's annual report 2023. The Board proposes to cast a favorable vote.

**4. 2023 annual accounts (*voting item*)**

The Board proposes to adopt the 2023 annual accounts, as set out on pages 58 through 95 of the Company's annual report 2023.

**5. Reservation and dividend policy (*discussion item*)**

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. Within this framework and subject to the applicable rules of law and the Company's articles of association, 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 current and former executive directors from liability for the exercise of their duties in the financial year 2023, insofar as the exercise of those duties is reflected in the 2023 annual accounts or otherwise disclosed to the general meeting prior to the adoption of the 2023 annual accounts.

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

The Board proposes to release the Company's current and former non-executive directors from liability for the exercise of their duties in the financial year 2023, insofar as the exercise of those duties is reflected in the 2023 annual accounts or otherwise disclosed to the general meeting prior to the adoption of the 2023 annual accounts.

**8. 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, annual report and, to the extent required, sustainability reporting of the Company for the financial year 2024. Because of the importance of continuity of audit activities, it is desirable to extend the current engagement of the Company's external auditor.

**9. 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 valuable consideration, for a period of 18 months from the date of the AGM. The number of shares that may be so acquired will not exceed 10% of the Company's issued share capital (determined at the end of the date of the AGM). Shares may be acquired at the stock exchange or otherwise, at a price for each share higher than nil and up to 110% of the average opening price at Euronext Amsterdam N.V. over the five consecutive trading days preceding the date of the purchase of such share.

The purpose of this proposal is to give the Board 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.

**10. Amendment of the Company's articles of association (voting item)**

The Board proposes to amend the Company's articles of association by (i) decreasing the nominal value of the shares in the capital of the Company to EUR 0.01, (ii) introducing a provision to specify the situations where a director of the Company is unable to act as provided by article 21 of the Company's articles of association and (iii) updating the procedure for the adoption of Board resolutions in writing.

As the share price of the Company is currently lower than the nominal value of the shares in the capital of Company (being: EUR 1.00 per share), it is difficult for the Company to issue shares and/or grant rights to subscribe for shares. A reduction of the nominal value would improve the Company's capability to attract new financing, pursue M&A activities and incentivize management, members of the Board and employees of the Company through granting equity awards, and also improves the Company's equity composition. The amount of the proposed capital reduction (being: EUR 0.99 per share that forms part of the Company's issued share capital) shall be added to the Company's distributable reserves. The decrease of the nominal value of the shares in the capital of the Company shall only be implemented following completion of the creditor opposition procedure in accordance with Dutch law.

As part of this resolution, each civil law notary, candidate civil law notary and lawyer working with NautaDutilh N.V. is authorised to execute the deed of amendment to the Company's articles of association. The draft deed of amendment to the Company's articles of association drawn up by NautaDutilh N.V. is available at the Company's offices and on its website.

**11. Re-appointment of Dr. Michael Schaeffer as executive director (voting item)**

Upon the closing of this AGM, the term of office of the executive director 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 director until the closing of the annual general meeting of the Company to be held in 2026. Dr. Michael Schaeffer will continue to serve as 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:	5.5 years
Shares held in the Company:	0
Previous positions:	Managing Director/CEO, CRELUX GmbH, Managing Director/CEO, Crenano, Sireen
Current ancillary positions:	none
Supervisory positions:	none

#### Reasons for nomination for re-appointment:

On December 5, 2023, the Board resolved to renew the service agreement with Dr. Michael Schaeffer and extend his service agreement to the annual general meeting of the Company in 2026. Details of this contract renewal and remuneration are outlined below.

Dr. Michael Schaeffer has been Chief Business Officer of the Company since October 1, 2018 and has since then demonstrated strong leadership by navigating 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 business development as well as R&D 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 suited to lead Vivoryon's business development and R&D going forward.

#### Extension of Service Contract and Remuneration:

As part of the renewal and extension of the service agreement, the Board resolved to amend the remuneration of Dr. Michael Schaeffer, as follows, effective as of July 1st, 2024:

- base salary of € 275,000 per annum; and
- success based payment of € 77,000 per annum (depending on achievement of management corporate / management goals as defined on an annual base respectively).

In addition to any rights to acquire shares as received previously, Dr. Michael Schaeffer was granted the right to acquire up to 90,000 shares in the capital of the Company, under the conditions set out in the Company's long term incentive plan 2021 as approved by the general meeting on June 28, 2021 (the "LTIP 2021"). Further information can be found on the Company's website at [Archive Annual Shareholders' Meeting / Hauptversammlung - Vivoryon](#).

The remuneration of Dr. Michael Schaeffer is in line with the remuneration policy as most recently adopted at the extraordinary general meeting held August 4, 2023.

**12. Remuneration non-executive directors (voting item)**

The remuneration of the non-executive directors was most recently approved by the general meeting held on June 22, 2022. In addition hereto, the Board proposes to grant a one-time share based remuneration to each incumbent non-executive director, all in accordance with the LTIP 2021. Capitalized terms used below have the meaning ascribed thereto in the LTIP 2021.

Number of share options per non-executive director: 25,000 Options

Vesting period: Three years in accordance with the LTIP 2021.

Exercise Price: The higher of the Fair Market Value on date of the AGM and the Date of Grant

Date of Grant: The earlier of (i) the date on which the share price has increased to an amount higher than the existing nominal value of the shares in the capital of the Company or (ii) the first business day following the date on which the amendment of the Company's articles of association as proposed under agenda item 10 shall have been implemented.

**13. 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/2024-annual-general-meeting/>. Moreover, they are available free of charge at the office of the Company (address: Weinbergweg 22, 06120 Halle (Saale), Germany) during the usual business hours of the Company from Monday through Friday from 9:00 a.m. until 3:00 p.m. (CEST).

### 2. Procedure for participation

#### Record date

Those persons who on **Friday, May 24, 2024** after close of trading on Euronext Amsterdam (the "**Record Date**") (i) are shareholders of the Company or otherwise have voting rights and/or meeting rights with respect to shares in the Company's capital and (ii) are recorded as such in the Company's shareholders' register and/or any register maintained by an intermediary (*intermediar*) for purposes of the administration of shares included in a collective deposit (*verzameldepot*) pursuant to the Dutch Giro Securities Transfer Act (*Wet giraal effectenverkeer*), will be regarded as having the right to vote and/or attend, as applicable, the general meeting ("**Eligible Participants**").

#### Application

Eligible Participants (or their authorised representatives) who wish to attend the general meeting must apply as from the Record Date and no later than on **Friday, June 14, 2024, 6:00 p.m. (CEST)** (the "**Cut-off Time**") via their own intermediary to:

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

E-mail: [anmeldestelle@computershare.de](mailto: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 **Friday, June 14, 2024, 6:00 p.m. (CEST)**, stating the number of shares held (or in respect of which rights can be exercised) on the Record Date by the Eligible Participant 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 Eligible Participant in order to be able to verify the shareholding (or other rights to shares) on the Record Date in an efficient manner.

The Company or Computershare on its behalf will provide each Eligible Participant that has been duly registered in accordance with the procedure above by e-mail a confirmation of registration (such email the "**Confirmation of Registration**") by electronic means.

### Attendance in person

If an Eligible Participant (or an authorised representative) 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) to send an email to the Company, at [investor@vivoryon.com](mailto:investor@vivoryon.com), ultimately by the Cut-off Time. The Company will then send the relevant Eligible Participant by e-mail a confirmation of attendance (the “**Confirmation of Attendance**”). **Eligible Participants who have not submitted a request and who have not received a Confirmation of Attendance will not be admitted to the meeting.**

Only Eligible Participants (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 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 12:30 p.m. (CEST) until the commencement of the meeting at 1:00 p.m. (CEST). After this time registration is no longer possible.

### Attendance by proxy

Eligible Participants who have been duly registered may grant a proxy to have themselves represented at the meeting. Such a proxy may be granted either to any third party or to Mr. P.C.S. van der Bijl, civil law notary in Amsterdam, the Netherlands, and/or any other civil law notary or candidate civil law notary working with NautaDutilh N.V.

A form for granting such a proxy is available on the Company’s website at <https://www.vivoryon.com/2024-annual-general-meeting/>. The completed proxy form should be received ultimately by the Cut-off Time 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](mailto:anmeldestelle@computershare.de)

### **3. Number of issued shares and voting rights**

At the time of convening the general meeting, the Company’s registered share capital amounts to € 26,066,809.00 and is divided in 26,066,809 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 26,066,809. The Company does not hold any own shares; there are no shares of different classes.

Halle (Saale), May 8, 2024

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: [investor@vivoryon.com](mailto:investor@vivoryon.com)  
website: [www.vivoryon.com](http://www.vivoryon.com)

**III.**  
**Annexes**