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**VITA 34 AG**

**Leipzig**

**ISIN DE000A0BL849 / WKN A0BL84**

## **CONVOCAATION OF THE ANNUAL GENERAL MEETING 2024**

On

**Friday, June 28, at 11:00 a.m. CEST,**

in the premises of the

**Grünebaum Gesellschaft für Event-Logistik mbH "The Burrow", Karl-Heinrich-Ulrichs-Straße 22/24 / Lützowplatz 15, 10785 Berlin,**

the **Annual General Meeting of Vita 34 AG** with its registered office in Leipzig in the form of a **virtual Annual General Meeting without the physical presence of shareholders or their proxies** at the venue of the Annual General Meeting takes place.

**We cordially invite our shareholders\* to attend.**

\*If gender-specific spelling is omitted in this invitation, this is solely for the purpose of better readability. All personal designations and terms are to be understood as gender-neutral in the sense of equal treatment.

Duly registered shareholders and their proxies can connect to the virtual Annual General Meeting by means of electronic communication via the Internet service ("Investor Portal") and exercise their voting rights and other shareholder rights. The password-protected Investor Portal for the Annual General Meeting is available at

<https://ir.vita34.de/en/investor-relations/annual-general-meeting/>

accessible. Further information on the audio and video transmission of the Annual General Meeting can be found in the Section "Additional information and notes", which is printed after the agenda.

Shareholders and their proxies may only exercise their voting rights – including when authorizing third parties – by means of electronic communication via electronic absentee voting or by granting power of attorney and issuing instructions to the proxies appointed by the Company.

The venue of the Annual General Meeting within the meaning of the German Stock Corporation Act ("AktG") is the premises of Grünebaum Gesellschaft für Event-Logistik mbH "The Burrow", Karl-Heinrich-Ulrichs-Straße 22/24 / Lützowplatz 15, 10785 Berlin. Shareholders and their proxies (with the exception of the proxies appointed by the Company) have no right or opportunity to be present at the venue of the meeting.

## I. AGENDA

- 1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the Company and the Group as well as the report of the Supervisory Board and the explanatory report of the Management Board on the disclosures pursuant to Sections 289a, 315a German Commercial Code ("HGB"), each for the 2023 financial year**

The aforementioned documents are accessible at the Company's website from the time of convening the Annual General Meeting at

<https://ir.vita34.de/en/investor-relations/annual-general-meeting/>.

The Supervisory Board has already approved the annual financial statements and the consolidated financial statements prepared by the Management Board. The annual financial statements are therefore adopted in accordance with Section 172 AktG. The documents mentioned under this agenda item are to be made available to the Annual General Meeting without the need for a resolution by the Annual General Meeting.

- 2 Resolution on the discharge of the Management Board for the 2023 financial year**

The Management Board and Supervisory Board propose that the following resolution be adopted: The members of the Management Board in office in the 2023 financial year shall be discharged for this period.

2.1 Jakub Baran

2.2 Tomasz Baran

2.3 Dirk Plaga

It is planned to have the Annual General Meeting vote on the discharge of the members of the Management Board by way of an individual vote.

### **3. Resolution on the discharge of the Supervisory Board for the 2023 financial year**

The Management Board and Supervisory Board propose that the members of the Company's Supervisory Board in office in the 2023 financial year shall be discharged for this period.

3.1 Dr. Alexander Granderath

3.2 Mr. Florian Schuhbauer

3.3 Mr. Frank Köhler

3.4 Mr. Paul Owsianowski

3.5 Mrs. Dr. Ursula Schütze-Kreilkamp

3.6 Mr. Konrad Mitterski

It is planned to have the Annual General Meeting vote on the discharge of the Supervisory Board members by way of an individual vote.

### **4. Resolution on the appointment of the auditor of the annual and consolidated financial statements and the auditor for the review of interim financial reports and other financial information of the Company as well as on the appointment of the auditor of the sustainability report for the 2024 financial year in accordance with the Act Implementing Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022**

**4.1** Based on the recommendation of its Audit Committee, the Supervisory Board proposes that the following resolution be adopted:

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (Berlin branch) is appointed as auditor and group auditor for the 2024 financial year and as auditor for the review, if necessary, of interim reports and other interim financial information within the meaning of Section 115 (7) of the German Securities Trading Act ("WpHG"), which are

prepared prior to the next Annual General Meeting and insofar as the audit review is commissioned.

According to Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (Corporate Sustainability Reporting Directive, "CSRD Directive"), which came into force on January 5, 2023, large capital market-oriented companies with more than 500 employees must already include a (group) sustainability report to their (group) management report for financial years beginning after December 31, 2023. For financial years beginning after December 31, 2023, large capital market-oriented companies with more than 500 employees must add a (group) sustainability report to their (group) management report, which must be audited externally by the auditor or – at the option of the respective member state – another (statutory) auditor or an independent provider of assurance services. This means that companies that, like Vita 34 AG, are already subject to non-financial reporting within the meaning of Section 289b (1) and Section 315b (1) HGB must prepare a sustainability report for the company and the group for the first time for the 2024 financial year and have it audited externally.

The EU member states must implement the CSRD Directive into national law by July 6, 2024. It can therefore be assumed that the German legislator will pass a law to implement the CSRD into German law ("CSRD Implementation Act") and that the CSRD Implementation Act will come into force by the end of the implementation period. In order to avoid a further Annual General Meeting of the Company in 2024 to elect an auditor for the Sustainability Report for the 2024 financial year, it is proposed that an auditor for the Sustainability Report be appointed at this Annual General Meeting. However, the resolution should only be implemented if the CSRD Implementation Act provides for the corresponding appointment of the auditor of the sustainability report by the Annual General Meeting.

Therefore, as a precautionary measure, in the event that the German legislator, in implementing Article 37 of the Statutory Audit Directive 2006/43/EC in the version of the CSRD Directive, should require an explicit election of this auditor by the Annual General Meeting, the election as auditor of the sustainability report should take place.

**4.2** The Supervisory Board therefore proposes, based on the recommendation of the Audit Committee, that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (Berlin branch) be appointed as the auditor of the sustainability report for the 2024 financial year. The appointment will take effect from the entry into force of the CSRD Implementation Act and is subject to the condition precedent that, in accordance with the CSRD Implementation Act, a sustainability report to be prepared for the 2024 financial year must be audited externally by an auditor to be appointed by the Annual General Meeting.

The Audit Committee has declared – in analogous application of the provisions on the selection of the auditor and group auditor – that its recommendation is free from undue influence by third parties in accordance with Article 16 (2) subparagraph 3 of EU Regulation No. 537/2014 and that no clause of the kind referred to in Article 16 (6) of the Regulation has been imposed on it.

## **5. Resolution on the approval of the compensation report for the 2023 financial year**

In accordance with Section 162 AktG, the Management Board and Supervisory Board of listed companies must annually prepare a clear and comprehensible report on the compensation granted and owed to the members of the Management Board and Supervisory Board in the previous financial year and submit it to the Annual General Meeting for approval in accordance with Section 120a (4) AktG.

The compensation report prepared by the Management Board and Supervisory Board for the 2023 financial year was audited by the auditor of Vita 34 AG, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (Berlin branch), in accordance with Section 162 (3) AktG, to determine whether the legally required disclosures pursuant to Section 162 (1) and (2) AktG were made. The report on the audit of the compensation report is attached thereto.

The Management Board and Supervisory Board propose that the compensation report of Vita 34 AG for the 2023 financial year as printed in Section II of this convocation as an appendix to this agenda item 5 be approved.

The compensation report for the 2023 financial year and the report on its audit by the auditor are printed in Section II of this convocation as an appendix to this agenda item 5.

It is also available on the Company's website at <https://ir.vita34.de/investor-relations> and will also be available there during the Annual General Meeting.

**6. Resolution on the amendment of Section 8 of the Articles of Association (adaptation to changes of applicable law)**

The statutory provision of Section 67 (1) AktG on information in connection with the entry of registered shares in the share register, which was last amended by the Act Implementing the Second Shareholders' Rights Directive of 12 December 2019 (ARUG II) (Federal Law Gazette I No. 50 2019, p. 2637 et seq.), was amended by the Act on the Modernization of Partnership Law of 10 August 2021 (MoPeG) (Federal Law Gazette I No. 53 2021, p. 3436 et seq.). This amendment came into force on January 1, 2024.

Section 8 (1) sentence 4 of the Company's Articles of Association, which is based on the wording of Section 67 (1) AktG, is to be amended in view of the new statutory provision to the effect that in future reference will only be made to the information required by law instead of reproducing it in detail. Otherwise, Section 8 is to remain unchanged.

The Supervisory Board and the Management Board propose that the following resolution be adopted:

Section 8 (1) sentence 4 of the Articles of Association of Vita 34 AG is revised as follows:

*"Shareholders must provide the Company with the information required by law for entry in the share register."*

Otherwise, Section 8 of the Articles of Association remains unchanged.

The current version of the Articles of Association is available on the Company's website at <https://ir.vita34.de/investor-relations/corporate-governance/satzung/>. They will also be available there during the Annual General Meeting.

**7. Resolution on the amendment of Section 20 of the Articles of Association (venue of the Annual General Meeting)**

The provision in the Articles of Association regarding the location of the Annual General Meeting currently stipulates that the Annual General Meeting must be held at the Company's registered office or at the location of a German stock exchange. In order for the Company to be more flexible in future when choosing the location of the Annual General Meeting and in particular when searching for suitable premises, the provision in the Articles of Association is to be amended to the effect that other locations in Germany can also be considered as the location of the Annual General Meeting.

The Management Board and Supervisory Board propose that the following resolution be adopted:

Section 20 of the Articles of Association of Vita 34 AG is amended and reworded as follows:

**"Section 20**

**Location of the Annual General Meeting**

*The Annual General Meeting shall be held at the Company's registered office or at a location within 100 kilometers of the Company's registered office or in a German city with a population of more than 100,000 at the discretion of the body convening the meeting."*

The current version of the Articles of Association is available on the Company's website at <https://ir.vita34.de/investor-relations/corporate-governance/satzung/>. They will also be available there during the Annual General Meeting.

**8. Resolution on the cancellation of the existing Authorized Capital 2022 in Article 7 (2) of the Articles of Association and the creation of new Authorized Capital 2024 with the possibility of excluding shareholders' subscription rights and the corresponding amendment to Article 7 of the Articles of Association**

The Company's Annual General Meeting on June 29, 2022 created an authorization for the Management Board to increase the Company's share capital under agenda item 10 in Section 7 (2) of the Articles of Association in the form of the Authorized Capital 2022.

The authorization of the Authorized Capital 2022 was partially used in 2023 as part of a cash capital increase with simplified exclusion of subscription rights. As a result, the Authorized Capital 2022 can only be used to a limited extent. However, the Company is dependent on being able to cover its financial requirements quickly and flexibly, react quickly to market conditions and increase its own funds.

It is therefore intended to pass a resolution on the cancellation of the existing Authorized Capital 2022 and the creation of new Authorized Capital 2024 with the option to exclude shareholders' subscription rights so that the Company once again has an authorization that can be fully utilized.

The Management Board and Supervisory Board therefore propose that the following resolution be adopted:

**a) Cancellation of the Authorized Capital 2022 in Section 7 (2) of the Articles of Association**

The authorization of the Management Board contained in Article 7 (2) of the Articles of Association in the form of Authorized Capital 2022 is cancelled with effect from the entry of the new Authorized Capital 2024 in Article 7 (2) of the Articles of Association, insofar as Authorized Capital 2022 has not yet been used at the time of the entry of this cancellation.

**b) Creation of new Authorized Capital 2024**

The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period up to June 27, 2029 by up to a total of EUR 8,820,052.00 (in words: Euro eight million eight hundred twenty thousand fifty-two) by issuing up to 8,820,052 new no-par value registered shares against cash and/or non-cash contributions on one or more occasions (Authorized Capital 2024).

Shareholders must generally be granted subscription rights. The shares may also be acquired by one or more banks or companies within the meaning of Section 186 (5) sentence 1 AktG with the obligation to offer them to the Company's shareholders for subscription.

The Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases within the scope of the Authorized Capital 2024,

- i) to exclude fractional amounts from the subscription right;
- ii) in the event of a capital increase against cash contributions, if the issue price of the new shares is not significantly lower than the stock market price of the Company's shares already listed on the stock exchange; however, this authorization only applies subject to the condition that the calculated proportion of the share capital attributable to the shares issued with the exclusion of subscription rights in accordance with Section 186 (3) sentence 4 AktG may not exceed the limit of 20% of the Company's share capital either at the time the Authorized Capital 2024 becomes effective or – if this amount is lower – at the time the Authorized Capital 2024 is exercised. This limit of 20% of the share capital shall include the proportionate amount of the share capital (a) attributable to shares sold during the term of the Authorized Capital 2024 on the basis of an authorization to sell treasury shares pursuant to Sections 71 (1) no. 8 sentence 5, 186 (3) sentence 4 AktG with the exclusion of subscription rights; (b) which is attributable to shares issued to satisfy subscription rights or in fulfillment of conversion or option rights or obligations arising from convertible bonds and/or bonds with warrants, profit



participation rights and/or participating bonds (or combinations of these instruments) (collectively "bonds"), provided that the corresponding bonds are issued during the term of the Authorized Capital 2024 in corresponding application of Section 186 (3) sentence 4 AktG with the exclusion of shareholders' subscription rights; and (c) which is attributable to shares that are issued during the term of the Authorized Capital 2024 on the basis of other capital measures with the exclusion of shareholders' subscription rights in corresponding application of Section 186 (3) sentence 4 AktG;

- iii) insofar as this is necessary in order to be able to grant holders or creditors of bonds issued by the Company or by its subordinated Group companies new shares in the Company upon exercise of the conversion or option right or fulfillment of a conversion or option obligation and, insofar as it is necessary in order to grant holders of conversion or option rights or creditors of convertible bonds or bonds with warrants issued by the Company or its subordinated Group companies a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising the conversion or option right or fulfillment of a conversion or option obligation;
- iv) in the event of a capital increase against contributions in kind, in particular in connection with business combinations or for the (also indirect) acquisition of companies, operations, parts of companies, equity interests or other assets or claims to the acquisition of assets, including claims against the Company or its Group companies;

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details and conditions of the implementation of capital increases from authorized capital and the issue of shares. The dividend entitlement of the new shares may also be structured in deviation from Section 60 (2) AktG; the new shares may, to the extent permitted by law, in particular also carry dividend entitlement from the beginning of the financial year preceding their issue if, at the time the new shares are issued, the Annual General Meeting has not yet adopted a resolution on the appropriation of profits for this financial year.

The Supervisory Board is authorized to amend the wording of the Articles of Association accordingly after the Authorized Capital 2024 has been utilized or the period for utilizing the Authorized Capital 2024 has expired.

**c) Amendment of the Articles of Association**

Section 7 (2) of the Articles of Association is amended and reworded as follows:

"(2) *The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period up to June 27, 2029 by up to a total of EUR 8,820,052.00 (in words: Euro eight million eight hundred and twenty thousand fifty-two) by issuing up to 8,820,052 new no-par value registered shares against cash and/or non-cash contributions on one or more occasions (Authorized Capital 2024).*

*Shareholders must generally be granted subscription rights. The shares may also be acquired by one or more banks or companies within the meaning of Section 186 (5) sentence 1 AktG with the obligation to offer them to the Company's shareholders for subscription.*

*The Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases within the scope of the Authorized Capital 2024,*

- i) to exclude fractional amounts from the subscription right;*
- ii) in the event of a capital increase against cash contributions, if the issue price of the new shares is not significantly lower than the stock market price of the Company's shares already listed on the stock exchange; however, this authorization only applies subject to the condition that the calculated proportion of the share capital attributable to the shares issued with the exclusion of subscription rights in accordance with Section 186(3) sentence 4 AktG may not exceed the limit of 20% of the Company's share capital either at the time the Authorized Capital 2024 becomes effective or – if this amount is lower – at the time the Authorized Capital 2024 is exercised. This limit of 20% of the share capital shall include the proportionate amount of the share capital (a) attributable to shares sold during the term of the Authorized Capital 2024 on the basis of an authorization to sell treasury shares pursuant to Sections 71(1) no. 8 sentence 5, 186 (3) sentence 4 AktG with the exclusion of subscription rights; (b) which is attributable to shares issued to service subscription rights or in fulfillment of conversion or option rights or obligations arising from convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (collectively "bonds"), provided that the*

*corresponding bonds are issued during the term of the Authorized Capital 2024 in corresponding application of Section 186 (3) sentence 4 AktG with the exclusion of shareholders' subscription rights; and (c) which is attributable to shares that are issued during the term of the Authorized Capital 2024 on the basis of other capital measures with the exclusion of shareholders' subscription rights in corresponding application of Section 186 (3) sentence 4 AktG;*

- iii) insofar as this is necessary in order to be able to grant holders or creditors of bonds issued by the Company or by its subordinated Group companies new shares in the Company upon exercise of the conversion or option right or fulfillment of a conversion or option obligation and, insofar as it is necessary in order to grant holders of conversion or option rights or creditors of convertible bonds or bonds with warrants issued by the Company or its subordinated Group companies a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising of the conversion or option right or fulfillment of a conversion or option obligation;*
- iv) in the event of a capital increase against contributions in kind, in particular in connection with business combinations or for the (also indirect) acquisition of companies, operations, parts of companies, equity interests or other assets or claims to the acquisition of assets, including claims against the Company or its Group companies.*

*The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details and conditions of the implementation of capital increases from authorized capital and the issue of shares. The dividend entitlement of the new shares may also be structured in deviation from Section 60(2) AktG; the new shares may, to the extent permitted by law, in particular also carry dividend entitlement from the beginning of the financial year preceding their issue if, at the time the new shares are issued, the Annual General Meeting has not yet adopted a resolution on the appropriation of profits for this financial year.*

*The Supervisory Board is authorized to amend the wording of the Articles of Association accordingly after utilization of the Authorized Capital 2024 or expiry of the period for utilization of the Authorized Capital 2024."*

- 9. Resolution on the cancellation of the existing authorization of the Management Board to issue convertible bonds/bonds with warrants with the possibility of excluding subscription rights under agenda item 11 of the Annual General Meeting on December 15, 2021 and cancellation of the Conditional Capital 2021; resolution on the creation of a new authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) with the possibility of excluding subscription rights and on the creation of Conditional Capital 2024/I and on the corresponding amendment to Article 7 of the Articles of Association**

The Annual General Meeting of the Company on December 15, 2021 adopted a resolution under agenda item 11 on the authorization of the Management Board to issue convertible bonds/warrant bonds with the possibility of excluding subscription rights and on the creation of Conditional Capital 2021 as well as on the cancellation of the Conditional Capital 2017 and corresponding amendments to the Articles of Association. No use has been made of this authorization to date. In 2023, however, partial use was made of the Authorized Capital 2022 as part of a cash capital increase with simplified exclusion of subscription rights. Due to the issue of shares with the exclusion of subscription rights that has taken place in the meantime, the existing authorization to issue convertible bonds can only be used to a limited extent because the exclusion of subscription rights when issuing the new shares must be offset against the authorization to exclude shareholders' subscription rights when issuing convertible bonds.

However, the Company is dependent on being able to cover its financial requirements quickly and flexibly, react quickly to market conditions and increase its own funds.

The general financing requirements for expanding the business activities of the Vita 34 Group have increased further. In order to enable the Company to cover its financing requirements to a greater extent in the future, if necessary also by issuing convertible bonds and bonds with warrants, it shall be resolved to cancel the old authorization and the associated Conditional Capital 2021 and to grant the Management Board a new authorization to issue convertible bonds and bonds with warrants and to create a corresponding Conditional Capital 2024/I.

The Management Board and Supervisory Board therefore propose that the following resolution be adopted:

**a) Cancellation of the authorization of December 15, 2021 and corresponding cancellation of the Conditional Capital 2021 in Section 7 (3) of the Articles of Association**

The authorization of the Management Board to issue convertible bonds/warrant bonds under agenda item 11 of the Annual General Meeting on December 15, 2021 and the Conditional Capital 2021 pursuant to Section 7 (3) of the Articles of Association will be cancelled when the Conditional Capital 2024/I to be resolved under this agenda item and the new version of Section 7 (3) of the Articles of Association take effect.

**b) Creation of an authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) and to exclude subscription rights**

**aa) Nominal amount, authorization period, number of shares**

The Management Board is authorized, with the approval of the Supervisory Board, to issue bearer or registered convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter collectively referred to as "Bonds") with a nominal amount of up to EUR 200,000,000.00 with or without a limited term on one or more occasions until June 27, 2029 and to grant the creditors or holders of bonds conversion or option rights to shares in the Company with a pro rata amount of the share capital of up to EUR 8,820,052.00 in accordance with the respective option or convertible bond terms or profit participation right terms (hereinafter referred to as "Terms").

Bonds may be issued against cash contributions, but also against contributions in kind, in particular investments in other companies.

The respective Terms may also provide for a conversion or option obligation as well as a tender right of the issuer to deliver shares of the Company at the end of the term or at another time (in any combination). The authorization includes the possibility of granting shares in the Company if the holders or creditors of Bonds exercise their conversion or option rights, fulfil their conversion or option obligations or shares are tendered.

The Bonds may be issued once or several times, in whole or in part or simultaneously in different tranches.

In addition to Euro, the bonds may also be issued in the legal currency of an OECD country, limited to the equivalent value in Euro.

The Bonds may also be issued by companies dependent on the Company or directly or indirectly majority-owned by the Company; in this case, the Management Board is authorized to assume the guarantee for the Bonds on behalf of the dependent or majority-owned company and to grant the creditors of such Bonds conversion or option rights to shares in the Company and to make any other declarations and take any other actions required for the successful issue of the Bonds. When the Bonds are issued, they can or will generally be divided into Bonds with equal rights.

**bb) Grant of subscription rights, exclusion of subscription rights**

Shareholders must generally be granted subscription rights to the Bonds. The Bonds may also be underwritten by one or more credit institution(s) with the obligation to offer them indirectly to shareholders for subscription within the meaning of Section 186 (5) AktG (so-called indirect subscription right). However, the Management Board is authorized to exclude shareholders' subscription rights to the Bonds with the approval of the Supervisory Board,

- i) to exclude fractional amounts from the subscription right;
- ii) to the extent necessary to grant subscription rights to holders of Bonds that have already been or will be issued by the Company or a dependent or directly or indirectly majority-owned company to the extent to which they would be entitled as shareholders after exercising their option or conversion rights or after fulfilling their conversion or option obligations;
- iii) insofar as the Bonds with conversion or option rights or conversion or option obligations are issued against cash payment and the issue price is not significantly lower than the theoretical value of the partial debentures determined using recognized financial mathematical methods within the meaning of Sections 221 (4) sentence 2, 186 (3) sentence 4 AktG. However, this authorization to exclude subscription rights only applies to Bonds with rights to shares that account for a proportionate amount of the share capital of no more than 20 % of the share capital, either at the time this authorization becomes effective or at the time it is exercised. The sale of treasury shares is to be counted towards this limit if it takes place during the term of this authorization with the exclusion of subscription rights in accordance with Section 71 (1) no. 8 sentence 5 clause 2 in conjunction with Section 186 (3) sentence 4 AktG. Furthermore, shares issued during the term of this authorization from authorized capital with the exclusion of subscription rights pursuant to Section 203 (2) sentence 1 in connection with Section 186 (3) sentence 4 AktG are to be counted towards this limit;

- iv) insofar as the bonds are issued against contributions in kind or contributions in kind, in particular for the (also indirect) acquisition of companies, businesses, parts of companies, participations or other assets or claims to the acquisition of assets, including claims against the Company or companies affiliated with it within the meaning of Sections 15 et seq. AktG.

Insofar as profit participation rights or profit participating bonds are issued without conversion or option rights or conversion or option obligations, the Management Board is also authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights altogether if these profit participation rights or participating bonds have the characteristics of a debenture, i.e. do not establish any membership rights in the Company, do not grant any participation in liquidation proceeds and the amount of interest is not calculated on the basis of the amount of the annual surplus, the profit according to the balance sheet or the dividend. In this case, the interest rate and the issue amount of the profit participation rights or participating bonds must also correspond to the current market conditions for comparable borrowing at the time of issue.

#### **cc) Conversion and option rights**

If Bonds with conversion rights are issued, creditors may convert their Bonds into shares in the Company in accordance with the Terms. The Terms may also provide for a mandatory conversion at the end of the term or at an earlier date or include a tender right of the issuer. The conversion ratio is calculated by dividing the nominal amount of a partial bond by the fixed conversion price for one share in the Company. The conversion ratio can also be calculated by dividing the issue price of a partial bond, which is lower than the nominal amount, by the fixed conversion price for one share in the Company. The conversion ratio may be rounded up or down to a whole number; furthermore, an additional payment to be made in cash may be specified. Furthermore, provision may be made for fractional amounts to be combined and/or settled in cash. The conditions may also provide for a variable conversion ratio. The pro rata amount of the share capital of the shares to be subscribed per partial bond may not exceed the nominal amount of the individual partial bond.

If bonds with warrants are issued, one or more warrants are attached to each partial bond, which entitle or oblige the holder to subscribe to shares in the Company in accordance with the Terms to be determined by the Management Board or which include a right of the issuer to tender shares. The Terms may stipulate that the option price can also be paid in full or in part by transferring partial debentures. The subscription ratio is calculated by dividing the nominal amount of a partial bond by the option price for one share in the Company. The subscription ratio can be rounded up

or down to a whole number; furthermore, an additional payment to be made in cash can be specified. Furthermore, provision may be made for fractional amounts to be combined and/or settled in cash. The Terms may also provide for a variable subscription ratio. The pro rata amount of the share capital of the shares to be subscribed per partial bond may not exceed the nominal amount of the individual partial bond.

**dd) Conversion and option obligations**

The Terms of the Bonds may also establish a conversion or option obligation at the end of the term or at another time (in each case also "Final Maturity") or provide for the right of the Company to grant the holders of Bonds shares in the Company in whole or in part instead of payment of the cash amount due upon Final Maturity. In these cases, the conversion or option price for a share may correspond to the volume-weighted average closing price of the Company's share in Xetra trading (or a corresponding successor system) on the Frankfurt Stock Exchange during the ten (10) consecutive trading days before or after the day of Final Maturity, even if this is below the minimum price specified under b) ee) below.

The proportionate amount of the share capital of the shares to be issued for each partial bond at Final Maturity may not exceed the nominal amount of the individual partial bond. Section 9 (1) in conjunction with Section 199 (2) AktG must be observed.

**ee) Conversion and option price**

The conversion or option price for one share to be set in each case must – with the exception of cases in which an option or conversion obligation is provided for – either at least 80% of the volume-weighted average of the closing price of the Company's share in Xetra trading (or a corresponding successor system) on the ten (10) stock exchange trading days in Frankfurt am Main prior to the day of the final decision of the Management Board on the placement of Bonds or on the acceptance or allocation by the Company in the context of a placement of Bonds or – in the event of the granting of a subscription right – at least 80% of the volume-weighted average closing price of the Company's share in Xetra trading (or a corresponding successor system) during (i) the days on which the subscription rights are granted on the securities market, on which the subscription rights are traded on the Frankfurt am Main stock exchange, with the exception of the last two trading days of subscription rights trading, or (ii) the days from the beginning of the subscription period until the time of the final determination of the subscription price. Sections 9 (1) and 199 AktG remain unaffected.



The authorization also includes the possibility of granting dilution protection or making adjustments in certain cases in accordance with the bond conditions. Dilution protection or adjustments can be provided for in particular if there are capital changes at the Company during the term of the bonds, but also in connection with dividend payments, the issue of further convertible bonds/warrant bonds, conversion measures and in case of other events affecting the value of the conversion or option rights that occur during the term of the Bonds (such as, for example, the acquisition of control by a third party) or if the holders of Bonds with conversion or option rights or conversion or option obligations are not granted subscription rights to the extent to which they would be entitled after exercising their conversion or option rights or fulfilling their conversion or option obligations. The reduction of the option or conversion price can also be fulfilled in accordance with the more detailed provisions of the Bonds by a cash payment upon exercise of the option or conversion right or upon fulfillment of conversion or option obligations. The Terms may also provide for a value-preserving adjustment of the conversion or option price for other measures that may lead to a dilution of the value of the conversion or option rights (e.g. also in the event of payment of a dividend). In addition, the Company may grant payment of appropriate compensation in the event that the conversion or option right is exercised prematurely. In any case, the pro rata amount of the share capital of the shares to be subscribed per partial bond may not exceed the nominal amount of the respective partial bond.

**ff) Further possible constructions**

The Terms may stipulate that treasury shares, shares from the Company's authorized capital or other considerations may also be granted in the event of conversion or exercise of the option or fulfillment of the option and conversion obligations or for the purpose of tendering. Furthermore, it can be provided that in the event of conversion or exercise of the option or fulfillment of the option and conversion obligations, the Company does not grant the holders of the Bonds shares in the Company, but pays the equivalent value in cash or grants listed shares in another Company.

On the other hand, the Terms may also provide for the right of the Company to grant the holders of the Bonds shares in the Company or listed shares in another Company instead of payment of the cash amount due, in whole or in part, when the Bonds mature.

The Terms of the Bonds may also provide that the number of shares to be subscribed upon exercise of the conversion or option rights or after fulfillment of the conversion or option obligations is variable and/or that the conversion or option price may be changed during the term within a range to be determined by the Management Board depending on the development of the share price or as a result of anti-dilution provisions.

**gg) Authorization to determine the further terms and conditions of the bond**

The Management Board is authorized to determine the further details of the issue and features of the Bonds, in particular the interest rate, issue price, term and denomination, conversion or option price and the conversion or option period, or to determine them in agreement with the executive bodies of the Company issuing the bonds, the dependent Company or the Company in which a majority interest is directly or indirectly held.

**c) Creation of Conditional Capital 2024/I**

The Company's share capital is conditionally increased by up to EUR 8,820,052.00 (in words: Euro eight million eight hundred twenty thousand fifty-two) by issuing up to 8,820,052 new no-par value registered shares in the Company with a notional interest in the share capital of EUR 1.00 per share (Conditional Capital 2024/I). The conditional capital increase serves to grant shares upon the exercise of conversion or option rights or upon the fulfilment of conversion or option obligations or upon the tender of shares to the holders or creditors of convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter collectively referred to as "Bonds") issued on the basis of the aforementioned authorization resolution. The new shares shall be issued at the conversion or option price to be determined in each case in accordance with the above authorization resolution. The conditional capital increase will only be carried out to the extent that the holders or creditors of Bonds issued or guaranteed by the Company or a dependent company or by a company in which the Company directly or indirectly holds a majority interest on the basis of the above authorization resolution by June 27, 2029 exercise their conversion or option rights or fulfil conversion or option obligations arising from such Bonds or if shares are tendered or if the Company grants shares in the Company instead of paying the cash amount due as well as to the extent the conversion or option rights or conversion or option obligations are not serviced by treasury shares, shares from authorized capital or other considerations. The new shares shall participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years; in deviation hereof, the Management Board may, if legally permissible and with the approval of the Supervisory Board, determine that the new shares shall participate in profits from the beginning of the financial year for which no resolution of the Annual General Meeting on the appropriation of net profit has been adopted at the time of the exercise of conversion or option rights, the fulfillment of conversion or option obligations or the granting in lieu of the cash amount due. The Management Board is authorized to determine the further details of the implementation of the conditional capital increase. The Supervisory Board is authorized to

amend the Articles of Association in accordance with the respective utilization of Conditional Capital 2024/I and after the expiry of all option and conversion periods.

**d) Amendment of the Articles of Association**

Section 7 (3) of the Articles of Association is amended and reworded as follows:

*"(3) The share capital of the Company is conditionally increased by up to EUR 8,820,052.00 (in words: Euro eight million eight hundred twenty thousand fifty-two) by issuing up to 8,820,052 new no-par value registered shares in the Company with a notional interest in the share capital of EUR 1.00 per share (Conditional Capital 2024/I). The conditional capital increase serves to grant shares upon the exercise of conversion or option rights or upon the fulfilment of conversion or option obligations or upon tender to the holders or creditors of convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter collectively referred to as "Bonds") issued on the basis of the authorization resolution of the Annual General Meeting on June 28, 2024 under agenda item 9. The new shares will be issued at the conversion or option price to be determined in each case in accordance with the authorization resolution of the Annual General Meeting on June 28, 2024. The conditional capital increase will only be carried out to the extent that the holders or creditors of Bonds issued or guaranteed by the Company or a company dependent on it or directly or indirectly majority-owned by it on the basis of the authorization resolution of the Annual General Meeting on June 28, 2024 until June 27, 2029, exercise their conversion or option rights or fulfil conversion or option obligations from such Bonds or shares are tendered or if the Company grants shares in the Company instead of paying the amount of money due and if the conversion or option rights or conversion or option obligations are not serviced by treasury shares, shares from authorized capital or other benefits. The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years; notwithstanding this, the Management Board may, if legally permissible and with the approval of the Supervisory Board, stipulate that the new shares participate in profits from the beginning of the financial year for which no resolution of the Annual General Meeting on the appropriation of net profit has been adopted at the time of the exercise of conversion or option rights, the fulfillment of conversion or option obligations or the granting in lieu of the cash*

*amount due. The Management Board is authorized to determine the further details of the implementation of the conditional capital increase. The Supervisory Board is authorized to amend the Articles of Association in accordance with the respective utilization of Conditional Capital 2024/I and after the expiry of all option and conversion periods."*

#### **10. Resolution on the change of the Company's name and the corresponding amendment to the Articles of Association**

In the 2021 financial year, Vita 34 AG merged with Polski Bank Komórek Macierzystych S.A., Warsaw ("PBKM"). Against this background, the Group parent company Vita 34 AG will operate under the name FamiCord AG in the future. FamiCord is a brand of PBKM. After the change of name, the name Vita 34 will continue to be used as a brand.

The change of name is not to take place before January 1, 2025 due to internally required preparatory and transition measures.

The Management Board and Supervisory Board propose that the following resolution be adopted: Section 1 of the Company's Articles of Association is amended and reworded as follows:

*"Section 1 Name of the Company*

*The name of the Company is:*

*FamiCord AG"*

Otherwise, Section 1 remains unchanged.

The Management Board of the Company is instructed not to file the amendment to the Articles of Association regarding the change of the Company name for entry in the commercial register before January 1, 2025.

#### **11. Supervisory Board Election**

The Supervisory Board of Vita 34 AG currently consists of six members, who are elected by the Annual General Meeting, in accordance with Section 12 (1) of the Articles of Association in conjunction with Section 95, 96 (1) AktG.

The Supervisory Board member Alexander Granderath resigned from the Supervisory Board prior to the Annual General Meeting with effect from the end of the Annual General Meeting on June 28, 2024. Therefore, a new member of the Supervisory Board needs to be elected.

The Supervisory Board proposes that the following person be elected to the Supervisory Board of Vita 34 AG as a shareholder representative for a period from the end of the Annual General

Meeting on June 28, 2024 until the end of the Annual General Meeting that resolves on the discharge for the 2026 financial year:

**Dr. Peter Greiner, profession: Biochemist residing in Dubai, United Arab Emirates;**

The Annual General Meeting is not bound by the aforementioned election proposal.

Further information and additional details on the Supervisory Board candidate, including information on memberships in other statutory supervisory boards and comparable domestic and foreign supervisory bodies as well as the short curriculum vitae are attached under section II. as an appendix to this agenda item 11 which is printed after the agenda and are also available from the time of convening at the Internet address

<https://ir.vita34.de/en/investor-relations/annual-general-meeting/>

from the time of convening..

## **II. ANNEXES AND REPORTS ON THE AGENDA ITEMS**

### **1. Annex to agenda item 5 – Compensation report 2023 and audit opinion**

#### **Independent auditor's report on the audit of the remuneration report in accordance with Section 162 (3) AktG**

To Vita 34 AG, Leipzig

#### *Audit opinion*

We have formally audited the remuneration report of Vita 34 AG, Leipzig, for the financial year from January 1 to December 31, 2023 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the accompanying remuneration report includes, in all material respects, the disclosures required by section 162 (1) and (2) AktG. Our audit opinion does not cover the content of the remuneration report.

*Basis for the audit opinion*

We conducted our audit of the remuneration report in accordance with § 162 Abs. 3 AktG and the IDW Auditing Standard: The Audit of the Remuneration Report in Accordance with Section 162 (3) AktG (IDW PS 870 (09.2023)). Our responsibilities under those requirements and this standard are further described in the "Auditor's Responsibilities" section of our report. As an audit firm, we have audited the requirements of the IDW Quality Management Standard: Requirements for Quality Management in the Auditing Practice (IDW QMS 1 (09.2022)) have been applied. We have complied with the professional requirements of the German Public Auditors' Code and the Professional Code for German Public Auditors / Chartered Accountants, including the independence requirements.

*Responsibility of the legal representatives and the Supervisory Board*

The legal representatives and the Supervisory Board are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they have determined necessary to enable the preparation of a remuneration report that is free from material misstatement, whether due to fraud (i.e. accounting fraud or fraudulent misrepresentation) or error.

*Responsibility of the auditor*

Our objective is to obtain reasonable assurance about whether the remuneration report includes, in all material respects, the disclosures required by section 162 (1) and (2) AktG and to issue an auditor's report thereon.

We planned and performed our audit such that we can determine the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by section 162 (1) and (2) AktG. In accordance with § 162 Abs. 3 AktG, we have not audited the content accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

Berlin, May 13, 2024

**PricewaterhouseCoopers GmbH**  
**Wirtschaftsprüfungsgesellschaft**



## **REMUNERATION REPORT OF VITA 34 AG FOR THE FINANCIAL YEAR 2023**

### **I. REMUNERATION REPORT FOR THE FINANCIAL YEAR 2023**

This remuneration report describes the remuneration granted and owed individually to the current and former members of the Management Board and Supervisory Board of Vita 34 AG (the "**Company**") in financial year 2023 in the period from January 1, 2023 to December 31, 2023. The report explains in detail and individually the structure and amount of the individual components of the Management Board and Supervisory Board remuneration. The remuneration report was prepared jointly by the Management Board and Supervisory Board and is based on the requirements of the German Stock Corporation Act (Section 162 AktG) and complies with the applicable recommendations of the German Corporate Governance Code (GCGC 2022). Clear, comprehensible and transparent reporting is important to both the Management Board and the Supervisory Board.

This remuneration report, which has been formally reviewed by the Company's auditor to determine whether the necessary disclosures pursuant to Section 162 (1) and (2) AktG have been made, will be submitted to the 2024 Annual General Meeting of Vita 34 AG for approval.

### **II. MANAGEMENT BOARD AND MANAGEMENT BOARD REMUNERATION**

#### **1. Composition of the Management Board in the 2023 financial year**

In the 2023 financial year, the Management Board consisted of the following members

- Jakub Baran, Chairman of the Management Board
- Tomasz Baran, Chief Commercial Officer
- Dirk Plaga, Chief Financial Officer, who resigned at the end of December 31, 2023.

## **2. relevant remuneration system for the Management Board members in office in the 2023 financial year**

New Management Board service contracts were concluded with the Management Board members J. Baran, T. Baran and D. Plaga with effect from September 2022. The remuneration system that was approved by the company's Annual General Meeting on June 29, 2022 (hereinafter referred to as the "**relevant remuneration system**") was applicable when these Management Board service contracts were concluded.

The relevant remuneration system comprises the remuneration components described below. The remuneration of the members of the Management Board may consist of a non-performance-related (fixed) remuneration component including fringe benefits and a performance-related (variable) remuneration component. A company pension scheme (pension commitments) is expressly not provided for.

For a better understanding, a brief description of the relevant remuneration system is provided below.

### **2.1 Remuneration components and remuneration structure**

The remuneration structure is geared towards the sustainable and long-term development of the company. The "target total remuneration" is made up of the sum of fixed base remuneration and performance-related (variable) remuneration. In addition, fringe benefits may be granted.

The fixed base remuneration corresponds to around 30% to around 70% of the target total remuneration of a member of the Management Board. The share of performance-related (variable) remuneration in the total target remuneration is around 30% to around 70%. The specific amount of performance-related (variable) remuneration depends on the degree to which targets are achieved.

If the defined performance targets are not achieved or not achieved in full, the share of the variable remuneration for the respective performance target is reduced to 0% if necessary.

### **2.2 Maximum remuneration**

Pursuant to Section 87a para. 1 sentence 2 no. 1 AktG, the Supervisory Board has set a maximum remuneration limit that restricts the total amount of remuneration actually granted for a specific financial year. It does not matter when the corresponding remuneration element is paid out, but for which financial year it is granted. The date of receipt is therefore irrelevant. Amounts from all fixed and variable remuneration components, including fringe benefits with a taxable non-cash benefit, are taken into account as part of the total amount accruing.



The maximum annual remuneration for ordinary members of the Management Board is up to EUR 1,000,000.00 and up to two and a half times this amount for the Chairman of the Management Board. If the total payments from a financial year exceed this maximum remuneration, the last remuneration component to be paid is reduced accordingly.

### **2.3 Fixed base remuneration not dependent on performance**

The remuneration system provides for members of the Management Board to receive annual non-performance-related (fixed) remuneration for their activities. In this case, the annual base remuneration is contractually agreed with the respective Management Board member and paid out in twelve equal monthly installments. Deferral periods and deferrals are not provided for fixed, non-performance-related remuneration components. For holding offices or other activities in other companies that are affiliated with the company within the meaning of Sections 15 et seq. AktG, the Management Board member either receives no separate remuneration or any remuneration paid by such a company is offset against the remuneration owed by the company.

### **2.4 Ancillary services**

In addition to the fixed remuneration, the members of the Management Board may receive fringe benefits in the form of benefits in kind.

In addition to the reimbursement of travel expenses and other business expenses, each member of the Management Board can be provided with an appropriate company car - or cash compensation if they do not use a company car - as well as a cell phone and laptop, including for private use, and allowances of 50% for health and long-term care insurance within the statutory contribution assessment limits, and accident insurance can be taken out in favor of the members of the Management Board.

All members of the Management Board are insured against the risk of being held liable for financial losses in the performance of their duties through a D&O insurance policy taken out at the company's expense with the statutory deductible in accordance with the provisions of the German Stock Corporation Act.

### **2.5 Performance-related (variable) remuneration**

#### ***(a) Short-term variable remuneration (short-term incentive ("STI"))***

##### ***Incentive bonus***

The Supervisory Board is free to agree an incentive bonus with a member of the Management Board in addition to the base remuneration. The incentive bonus is structured as an annual bonus with a one-year assessment basis. For this purpose, a total target amount in EUR is contractually

defined with the respective Management Board member. The amount that can actually be paid out depends on the degree of target achievement with regard to three contractually agreed performance indicators ("incentive bonus").

The specific performance indicators are (a) adjusted Group EBITDA (IFRS) before bonus, (b) adjusted Group sales (IFRS) and (c) an individual target, which in turn may consist of several components. The adjustments to key performance indicators (a) and (b) are made to eliminate one-off effects. The total target amount is divided into three sub-target amounts (a), (b) and (c) in accordance with the three performance indicators (a), (b) and (c).

The partial target amounts are payable as follows, depending on the degree of target achievement of the respective performance indicator:

Degree of target achievement	Payable partial target amount
0 %	0
at least 80%	25%
100%	100%
120% or more	120%

Between the degrees of target achievement of 80% to 100% and 100% to 120%, the partial target amount payable is calculated by linear interpolation. An incentive bonus is only paid out in total if a target achievement level of at least 80% is determined for each of the two performance indicators (a) and (b).

The Supervisory Board sets ambitious targets and thresholds for each of the defined performance indicators before the start of each financial year. The Supervisory Board decides on the degree of target achievement for the previous financial year at its own discretion at the time when a resolution is passed on the approval of the company's annual financial statements for the financial year in question.

The incentive bonus is due for payment 30 days after the Supervisory Board has determined that the targets for the three key performance indicators have been achieved. If the employment contract only existed pro rata temporis during a financial year, the incentive bonus is also only paid pro rata temporis.

### ***Discretionary bonus***

The Supervisory Board of the company may, at its reasonable discretion, grant an additional voluntary discretionary bonus in the event of extraordinary performance by a member of the Management Board for the company. The maximum gross amount for the discretionary bonus is contractually agreed with the respective Management Board member. The Management Board has no legal claim to the discretionary bonus.

**(b) Long-term variable remuneration (long-term incentive ("LTI"))**

In addition to the fixed remuneration, the fringe benefits and the STI, the company pays the Management Board member a long-term bonus (LTI) based on the sustainable development of the company. Sustainability is understood to mean a four-year assessment basis ("LTI bonus period"). The share of the LTI in the target total remuneration exceeds the share of the STI in the target total remuneration.

The payment of a long-term bonus consists of the following sustainable target components ("sustainability components"):

- Granting of virtual share options to incentivize the increase in the company's share price over the LTI bonus period ("Sustainability Component 1")
- Fulfillment of targets for the Group's innovation performance over the LTI bonus period ("sustainability component 2").

The sustainability components are not additively linked. Unfulfillment of one component cannot be compensated for by overfulfillment of the other component - neither in relation to the same financial year nor in relation to the entire LTI bonus period. Both sustainability components are considered completely separately.

**Sustainability component 1**

Sustainability component 1 of the LTI consists of a program based on virtual stock options (virtual stock option - "VSO") ("VSO program"). A VSO corresponds to a virtual subscription right to a share in the company, i.e. it is not a (genuine) option to acquire shares in the company. However, with the consent of the Management Board member, the company can also fulfill its obligation to pay out the VSOs in cash by transferring one share per VSO, for example from its treasury shares.

The key points of the VSO program are presented below:

<b>Systematics</b>	Annual issue of a number of VSOs in the first week of October, which are automatically exercised to a certain extent at certain times. Vesting (vesting) takes place in three steps:
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- non-binding convenience translation only -

	<ul style="list-style-type: none"> <li>- 33% of VSOs after 2 years following issue (holding period),</li> <li>- Another 33% of VSOs after 3 years after issue</li> <li>- and the remaining 34% of VSOs after 4 years of issue.</li> </ul>
<b>Term/fulfillment</b>	<ul style="list-style-type: none"> <li>- Term: 4 years. Full vesting of all VSOs after 4 years;</li> <li>- immediate vesting of all outstanding VSOs if no closing auction prices are determined for the company's shares on XETRA for ten consecutive trading days or in the event of a change of control;</li> <li>- payment claim in cash or, at the company's discretion and with the consent of the Management Board member, in shares.</li> </ul>
<b>Calculation parameters/payout</b>	<ul style="list-style-type: none"> <li>- Difference between the arithmetic mean of the XETRA closing auction prices of the last 20 trading days (alternatively the last 20 determined closing auction prices) of the month of September in the year of issue (initial value) and in the year of exercise of the VSOs (final value);</li> <li>- Adjustment to take account of dividend payments and capital measures;</li> <li>- Payment in the month of December of the year of exercise, unless a later payment is required for legal reasons in the case of payment in shares.</li> </ul>
<b>Restrictions</b>	<ul style="list-style-type: none"> <li>- Automatic exercise takes place at the specified times as long as the Management Board member is in office or if the term of office has ended due to (a) reaching an age limit or (b) an important reason in accordance with Section 626 BGB from the sphere of the company ("<b>exercise period</b>");</li> <li>- the final value does not have to meet a minimum hurdle compared to the initial value;</li> </ul>
<b>Cap</b>	<ul style="list-style-type: none"> <li>- Limitation of the final value to three times the initial value.</li> </ul>

The number of VSOs to be allocated to each Management Board member (on average per year of the term of the program) is based on the total target remuneration set by the Supervisory Board for the Management Board member, assuming that the internal forecasts for the development of the shares are achieved. Subject to the provisions of the remuneration system, in particular the

maximum remuneration, it is also possible to conclude a further VSO agreement during the term of a VSO agreement.

As the performance of the VSOs is directly linked to the performance of the company's share price and vesting takes place over a total period of four years, the VSO program creates an incentive to positively influence the company's performance over the long term in the interests of shareholders. At the same time, the Management Board member not only participates in a positive development of the company, as a negative development of the share price also has an impact on the amount paid out.

### **Sustainability component 2**

Sustainability component 2 is measured based on the fulfillment of the targets set by the Supervisory Board for the company's innovation performance (Vitality Index) over the LTI bonus period.

Innovation performance - in the sense of the development of new technologies, products or product features - is a key factor for the company's future economic success and is also easy to measure: the Vitality Index indicates the proportion of sales generated by products that have been launched on the market in the past four years and are technically innovative.

The Management Board member receives annual advance payments on an assumed payout amount in relation to sustainability component 2 in an amount to be agreed between the Supervisory Board and the Management Board member in EUR per financial year. At the end of the LTI bonus period, the amounts are adjusted on the basis of the actual degree of target achievement and offset against the advance payments. If the Management Board member's variable remuneration for the financial year is not sufficient to offset the amounts to be reimbursed, they are offset against other remuneration components (e.g. fixed salary, STI or payments from the VSOs). The applicable statutory garnishment limits must be observed.

The target value for sustainability component 2 corresponds to a target achievement of 100%. The lower threshold value is a target achievement of 80% or more, and the target achievement is limited to an upper threshold value of 120%.

### **2.6 Malus and clawback rule**

Malus and clawback provisions are also implemented in the Management Board service contracts. These make it possible to reclaim or reduce variable remuneration components that have already been paid out or not yet paid out under certain conditions. This clawback or reduction

option includes all variable components of Management Board remuneration, i.e. the incentive bonus and the discretionary bonus, insofar as these have actually been agreed.

In the event of a serious and intentional breach of duty or compliance by a member of the Management Board (individual misconduct or organizational fault) during the assessment period relevant for the variable remuneration components, the company may cancel or withhold the performance-related variable remuneration in part or in full ("malus") and forfeit or reclaim variable remuneration components already granted without compensation ("clawback") if a malus offence subsequently becomes known. A clawback is excluded if more than three years have passed since the variable remuneration components were paid out.

The Supervisory Board of the company decides on a malus or clawback in each individual case at its due discretion.

## **2.7 Exceptional developments**

The Supervisory Board will take extraordinary developments into account when assessing the achievement of STI targets. In particular, there may be a need for corrections to the key economic figures due to special factors. The Supervisory Board can also counter exceptionally poor developments by applying Section 87 (2) AktG. Accordingly, it can reduce the remuneration of the members of the Management Board to an appropriate amount if the situation of the company deteriorates after the remuneration has been determined to such an extent that it would be unfair for the company to continue to grant the remuneration unchanged.

## **2.8 Remuneration-related legal transactions**

### ***Terms of the Management Board service contracts***

The Supervisory Board complies with the statutory requirements and essentially the recommendations of the German Corporate Governance Code when appointing members of the Management Board and determining the duration of their contracts. Management Board service contracts are concluded for the duration of the respective appointment. In the case of an initial appointment to the Management Board, the term of appointment is generally three years, although this can be deviated from in justified exceptional cases. In the event of reappointment, the maximum term is five years.

### ***Benefits on termination of contract***

If the employment relationship with a member of the Management Board ends due to dismissal for good cause, which is not also good cause for termination of the employment contract in accordance with Section 626 of the German Civil Code (BGB), the members of the Management

Board are entitled to a severance payment. However, this does not apply in the event of termination by a member of the Management Board. The severance payment may not exceed the amount of two years' total target remuneration and may not exceed the remuneration for the remaining term of the contract.

### ***Change of control***

In the event of a change of control, the Management Board has a one-off special right of termination to terminate the Management Board contract with a notice period of six months to the end of the month and to resign from office at this time. The special right of termination only exists within three months of the Management Board becoming aware of the change of control. If the special right of termination is exercised, the severance payment may not exceed the amount of two years' total target remuneration and may not exceed the remuneration for the remaining term of the contract.

### ***Post-contractual non-competition clause***

Post-contractual non-competition clauses for up to two years can be agreed in Management Board service contracts.

For the duration of an agreed non-competition clause, compensation amounting to 50% of the last contractually agreed remuneration is to be paid to the respective Management Board member, unless the Supervisory Board waives the non-competition clause in good time. Any other income earned during the period of the non-competition clause through the utilization of the work force is offset against the compensation to the extent that the compensation would exceed the last contractual remuneration received if the other income were added. In addition, contractual severance payments to a member of the Management Board are offset against the compensation for non-competition.

### ***Pension regulations (Section 87a (1) sentence 2 no. 8c AktG)***

A pension is not granted.

### ***Remuneration for board activities within the Vita 34 Group***

In principle, the members of the Management Board do not receive any additional or separate compensation, fixed or variable, for board activities or the filling of other offices or other activities in other companies that are affiliated with Vita 34 AG within the meaning of Secs. 15 et seqq. AktG (German Stock Corporation Act). Any remuneration nevertheless received is offset against the contractually agreed remuneration under the Management Board service contract.

### **3. application of the relevant remuneration system and performance criteria**

The relevant remuneration system was not fully implemented and applied as part of the remuneration of the Management Board in the 2023 financial year. The non-implementation relates to the Incentive Bonus / STI (see section 3.2) and the Long Term Incentive (see section 3.3).

In accordance with Section IV (5)(a) of the applicable remuneration system, the Supervisory Board is free to agree an incentive bonus with a Management Board member in addition to the base remuneration, the amount of which depends on the degree to which contractually agreed performance indicators are achieved (see Section 2.5(a) above). The Supervisory Board of the company decided at its discretion not to set any performance indicators for the achievement of the STI in the 2023 financial year, as it was not intended to grant an incentive bonus in the 2023 financial year. The company therefore did not grant an incentive bonus as part of the STI to the members of the Management Board in the 2023 financial year.

In accordance with Section IV (5)(b) of the relevant remuneration system, the company shall pay the members of the Management Board a long-term bonus (LTI) based on the sustainable development of the company (see Section 2.5.(b) above). VSOs are to be granted to the members of the Management Board as part of sustainability component 1. In view of the VSOs granted to Management Board members in the 2022 financial year, the company's Supervisory Board has decided not to grant any VSOs to Management Board members in the 2023 financial year.

#### **3.1 Non-performance-related (fixed) base remuneration**

In accordance with the authoritative remuneration system, the contractually agreed fixed base remuneration was granted to the members of the Management Board in office in 2023 and paid out in 2023. J. Baran and D. Plaga were each paid EUR 250,000.00 gross and T. Baran was paid EUR 175,000.00 gross.

#### **3.2 Incentive bonus / STI**

In exercising its discretion under the authoritative remuneration system, no performance figures were agreed with the members of the Management Board for the 2023 financial year to achieve an STI (see section 3 above). The payable sub-components of the performance figures under the incentive bonus therefore amount to EUR 0.



### **3.3 LTI**

In deviation from the relevant remuneration system, no VSOs were issued to the members of the Management Board in the 2023 financial year (see section 3 above). For subsequent years, these are determined by the Supervisory Board at its own discretion.

### **3.4 Discretionary bonus**

For the 2023 financial year, the company's Supervisory Board had not yet made a decision on the granting of a discretionary bonus to members of the Management Board at the time this report was prepared.

### **3.5 Ancillary services**

#### **3.5.1 Company car**

Each member of the Management Board was provided with a company car. The value of the use of a company car that an individual Management Board member receives each year is taken into account as a fringe benefit and shown separately in the remuneration tables for each Management Board member.

#### **3.5.2 D&O insurance**

In the 2023 financial year, the company spent a total of EUR 101,277.69 on D&O insurance for the members of the Management Board and Supervisory Board.

#### **3.5.3 Health and long-term care insurance**

The members of the Management Board in office in the 2023 financial year received employer contributions to health and long-term care insurance from the company as follows

- J. Baran: EUR 10,982.37 (employer's contribution Poland);
- D. Plaga: EUR 4,728.24 (health insurance) and EUR 665.82 (long-term care insurance);
- T. Baran: EUR 8,533.59 (employer's contribution Poland).

The employer contributions to health and long-term care insurance are included in the following table under item 4.1 in the fringe benefits.

Beyond this, no advances, loans, security payments, pension commitments or similar benefits were granted to members of the Management Board.

## **4. Individual Management Board remuneration in the 2023 financial year in accordance with Section 162 AktG**

In the 2023 financial year, the remuneration of the members of the Management Board consisted of (1) a fixed base remuneration, (2) a performance-related variable remuneration and (3) fringe benefits.

The following tables show the remuneration granted and owed individually to the members of the Management Board in office in the 2023 financial year in accordance with Section 162 para. 1 sentence 1 AktG.

#### **4.1 Remuneration granted and owed within the meaning of section 162 (1) sentence 1 AktG**

The following table shows the fixed and variable remuneration components granted and owed to the members of the Management Board in office in the 2023 financial year, including the respective relative share in accordance with Section 162 AktG.

As in the 2022 remuneration report, the following presentation is also based on the vesting principle rather than the inflow principle with regard to the terms "granted and owed". The remuneration "granted" therefore no longer refers to the remuneration paid out in the reporting year (accrual principle), but to those remuneration components that were earned in the reporting year, i.e. promised in return for services rendered in the reporting year. This has an impact on variable remuneration components that are not paid out in the reporting year.

This type of presentation follows the general criticism that the application of the accrual principle leads to a lack of comparability of the remuneration of the Management Board in different years. This brings the presentation closer to reporting in accordance with the model tables of the GCGC 2017.

The following presentation is therefore based on the vesting principle. This relates to the fixed base remuneration promised for the 2023 financial year, the performance-related variable remuneration and the fringe benefits promised for the 2023 financial year.

In addition, the relative share of all fixed and variable remuneration components in the total remuneration must be disclosed in accordance with Section 162 para. 1 sentence 2 no. 1 AktG. The relative shares shown in the table below relate to the remuneration components granted and owed in the respective financial year in accordance with Section 162 para. 1 sentence 1 AktG.

*Figures in EUR (gross):*

- non-binding convenience translation only -

Name	Fixed remuneration (in EUR)		Variable remuneration (in EUR)		Extraordinary payments (in EUR)	Total remuneration (in EUR)	Ratio of fixed and variable remuneration
	Base salary	Fringe benefits	Annual	Perennial			
J. Baran	250.000,00	14.699,02	0,00	0,00	0,00	264.699,00	100/0
D. Plaga	250.000,00	24.265,40	0,00	0,00	303.333,33	577.598,73	100/0
T. Baran	175.000,00	11.261,93	0,00	0	0,00	186.261,93	100/0

The extraordinary payments to D. Plaga include severance payments granted and deferred in the financial year (EUR 220,000.00) as well as continued salary payments until April 30, 2024 (EUR 83,333.33). Entitlements to a long-term incentive bonus of 76,756.72 in the form of VSOs granted to D. Plaga in the previous year were canceled as part of the termination agreement with D. Plaga (see also section 7.1 below).

#### 4.2 Fulfillment of agreed performance criteria for variable remuneration

The performance-based variable compensation is due 30 days after the Supervisory Board of Vita 34 AG has determined the target achievement with regard to the performance indicators. The Supervisory Board decides on target achievement for the past financial year at its own discretion at the meeting of the Supervisory Board that adopts the annual financial statements for the preceding financial year in question.

No performance criteria for the variable remuneration components have been agreed with the members of the Management Board for the 2023 financial year (see section 3 above). Accordingly, the members of the Management Board are not entitled to any variable remuneration.

#### 5. Remuneration received from subsidiaries (J. Baran and T. Baran)

In addition to the Management Board service agreement with Vita 34 AG, there is another service agreement between J. Baran and Polski Bank Komórek Macierzystych Sp. z o.o. ("PBKM"), a subsidiary of Vita 34 AG, and between T. Baran and PBKM, which entitles J. Baran and T. Baran to receive remuneration and any fringe benefits. J. Baran and T. Baran are members of the Management Board of PBKM.

J. Baran received non-performance-related fixed remuneration of EUR 90,000.00 from PBKM in the 2023 financial year. In addition, J. Baran received non-performance-related fixed remuneration of EUR 9,600.00 from Sevibe Cells S.L (Spain), another (indirect) subsidiary of Vita 34 AG.

T. Baran received non-performance-related fixed remuneration of EUR 72,000.00 from PBKM in the 2023 financial year.

J. Baran's and T. Baran's employment contracts with PBKM run for an indefinite period. They also contain a post-contractual non-competition clause of 6 months. For the period of the post-contractual non-competition clause, J. Baran and T. Baran would be entitled to a severance payment in the amount of the remuneration previously received for six months.

J. Baran's employment contract provides for the provision of a car and a cell phone, the conclusion of liability insurance in favor of J. Baran by PBKM, the reimbursement of costs for language courses and the conclusion of private health insurance in favor of J. Baran and his immediate family by PBKM as fringe benefits.

T. Baran's employment contract provides for the provision of a car and a cell phone as fringe benefits, the conclusion of liability insurance for T. Baran by PBKM, the reimbursement of costs for language courses and the conclusion of private health insurance for T. Baran and his immediate family by PBKM.

For the 2023 financial year, J. Baran received fringe benefits from PBKM in the amount of EUR 3,716.69 and T. Baran in the amount of EUR 2,728.38.

If J. Baran and/or T. Baran resign from their offices as members of the Board of Directors of PBKM and/or the term of their Board of Directors mandates expires and there is no good cause within the meaning of the Polish Labor Code, PBKM shall pay J. Baran and/or T. Baran a severance payment in the amount of six times the agreed remuneration.

The remuneration received from subsidiaries as presented here is offset against the remuneration received by J. Baran and T. Baran on the basis of their Management Board service contracts with Vita 34 AG and is included in the presentation of remuneration in this remuneration report, in particular in the table in section 4.1.

## **6. Promoting the long-term development of the company**

Both the fixed remuneration and the variable remuneration components are primarily geared towards the long-term and sustainable development of the company and profitable growth.

Although the variable remuneration component has a one-year term, it does not provide any incentives for behavior that would run counter to the strategy of consistently high quality in the company's business activities, particularly in the field of cryopreservation. This follows from the composition of the three sub-components for target achievement. In addition to the operating

result and the share price performance, these also take into account the number of umbilical cord blood storages, which is of decisive importance for the long-term success of the company. The resulting appropriate ratio of fixed and variable components of remuneration for members of the Management Board enables the company to focus on research and development work as well as on inorganic growth, allowing it to pursue a strategy of continuous growth and sustainable, stable improvement in the company's financial results.

No variable remuneration components were granted to the members of the Management Board in the 2023 financial year (see section 3 above).

## **7. Benefits in the event of premature termination of Management Board activity**

### **7. 1 Settlement**

In principle, severance arrangements are agreed in the Management Board service contracts that comply with the recommendations of the German Corporate Governance Code. In the event of premature termination of the employment relationship before the end of the agreed contract term at the instigation of the company, the Management Board member may receive a compensation payment.

In the Management Board service contracts with J. Baran, T. Baran and D. Plaga, it is agreed that if the employment relationship with a Management Board member ends due to dismissal for good cause, which is not also good cause for termination of the service contract, the respective Management Board member is entitled to a severance payment. However, this does not apply in the event of termination by the Management Board member himself. The severance payment may not exceed the amount of the target remuneration for two years and may not exceed the amount of the target remuneration for the remaining term of the contract.

On December 22, 2023, the company and D. Plaga concluded a termination agreement, according to which D. Plaga resigned from his position as a member of the company's Management Board at the end of December 31, 2023 and the employment contract between the company and D. Plaga ends at the end of April 30, 2024. A gross compensation payment of EUR 220,000.00 was agreed for the premature termination of the employment relationship. The compensation payment is due on April 30, 2024. The company will pay D. Plaga a fixed monthly salary until the termination date and provide him with a company car for private use. Any entitlements of D. Plaga under an STI or LTI, including for previous financial years, were canceled as part of the termination agreement.

## 7.2 Change of control

In the event of a change of control, a special right of termination has been agreed in the service contracts with J. Baran, T. Baran and D. Plaga. According to this, they can terminate their Management Board service contract with a notice period of six months to the end of the month and resign from office at this time. The special right of termination only exists within three months of the respective Management Board member becoming aware of the change of control. In this case, the Management Board members receive a severance payment in the amount of the contractually agreed total target remuneration for two years, but no more than the total target remuneration for the remaining term of the contract. This did not result in any benefits granted or owed in 2023.

In the event of a change of control, all outstanding VSOs of J. Baran, T. Baran and D. Plaga will vest immediately.

## 7.3 Post-contractual non-competition clause

The Management Board service contracts of J. Baran, T. Baran and D. Plaga each provide for a post-contractual non-competition clause of two years.

For the duration of an agreed non-competition clause, compensation amounting to 50% of the last contractually agreed remuneration is to be paid to the respective member of the Management Board. Any other income received during the period of the non-competition clause is offset against the compensation if the compensation would exceed the last contractual remuneration received if the other income were added. In addition, other contractual severance payments to a member of the Management Board are offset against the compensation for non-competition.

The post-contractual non-competition clause agreed with D. Plaga in the Management Board service contract was revoked by the termination agreement. D. Plaga is therefore not entitled to any compensation for non-competition.

## 8. compliance with the maximum remuneration

The remuneration system provides for a maximum remuneration of EUR 1 million for regular members of the Management Board and a maximum remuneration of EUR 2.5 million for the Chairman of the Management Board. This limit was adhered to in the 2023 financial year.

Management Board	Maximum remuneration	Remuneration granted	Compliance with maximum remuneration
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J. Baran	EUR 2.5 million	EUR 264,699.02	✓
T. Baran	EUR 1 million	EUR 186,261.93	✓
D. Plaga	EUR 1 million	EUR 577,598.73	✓

A final statement on compliance with the maximum remuneration for the 2023 financial year is only possible once it has been determined to what extent remuneration under the LTI will be paid in later financial years, as this remuneration may be retroactively credited to the year in which the LTI was granted. The Supervisory Board will ensure that the maximum remuneration applicable for the 2023 financial year is complied with for these later remunerations.

#### **9. Benefits after leaving the Management Board**

The termination agreement with D. Plaga stipulates that Mr. Plaga will continue to receive a fixed monthly salary of EUR 20,833.33 after his departure from the Management Board at the end of 31 December 2023 and until the end of his employment contract on 30 April 2024. Mr. Plaga may use the company car provided to him privately until the end of his employment contract. The company will bear the costs of vehicle ownership and use as before. Mr. Plaga may also continue to use the cell phone (including the associated SIM card) and laptop used by him as part of the employment relationship for private purposes until the termination date. The company will maintain the existing cell phone contract for the cell phone to the previous extent until the termination of the employment contract and will assume the costs to the previous extent. The company will ensure that the D&O insurance policy in place in accordance with the Management Board service contract with Mr. Plaga can be utilized for a subsequent registration period of 11 years after the termination date.

#### **10. Further mandatory disclosures pursuant to section 162 (1) and (2) AktG**

No shares or share options were granted or promised to current or former members of the Management Board in the 2023 financial year (but see section 3.3 above).

Malus and clawback provisions were also implemented in the Management Board service contracts with J. Baran, D. Plaga and T. Baran. These allow the clawback or reduction of variable remuneration components already paid or not yet paid out under certain conditions. All variable components of Management Board remuneration, i.e. the incentive bonus and the discretionary bonus, are included in this clawback or reduction option, insofar as these have actually been agreed. No use was made of the option to reclaim variable remuneration components, as no breaches of duty by the Management Board were identified.

A resolution by the Annual General Meeting in accordance with Section 120a (4) or a discussion in accordance with Section 120a (5) AktG did not have to be taken into account when determining the Management Board remuneration. Due to the approval of the 2022 remuneration report by the Annual General Meeting on September 26, 2023, there is no reason to question the remuneration system, its implementation or the way in which it is reported.

The members of the Management Board were not promised or granted any benefits from third parties outside the Group with regard to their activities as members of the Management Board in the financial year. For clarification, reference is made to the remuneration received from subsidiaries, as described above in section 5.

There was no deviation from the applicable remuneration system.

### **III. SUPERVISORY BOARD AND SUPERVISORY BOARD REMUNERATION**

The remuneration system for Supervisory Board members is based on the statutory requirements and takes into account the recommendations and suggestions of the German Corporate Governance Code. The Supervisory Board advises and monitors the Management Board and is closely involved in important operational and strategic corporate management issues. The Supervisory Board's remuneration is also crucial to its effective work. This is commensurate with the tasks of the Supervisory Board members and the situation of the company. Appropriate and market-oriented Supervisory Board compensation thus promotes the business strategy and long-term development of Vita 34 AG.

The remuneration system for the Supervisory Board is regulated in Article 18 of the company's Articles of Association and sets out both the abstract and the concrete framework for the remuneration of Supervisory Board members.

This ensures that the remuneration of Supervisory Board members always corresponds to the remuneration system approved by the Annual General Meeting.

Pursuant to Section 113 para. 3 sentences 1 and 2 AktG, the Annual General Meeting of listed companies must pass a resolution on the remuneration of Supervisory Board members at least every four years, whereby a resolution confirming the remuneration is permissible. This resolution was last passed on December 15, 2021.

Against this background, the remuneration of the Supervisory Board members and Section 18 of the Articles of Association were last amended by the Annual General Meeting on December 15, 2021 with (retroactive) effect for the entire 2021 financial year.



Detailed information on the remuneration system for the members of the Supervisory Board can be found on the company's website at

<https://ir.vita34.de/en/investor-relations/company/compensation-systems/>.

The Supervisory Board of Vita 34 AG consisted of six members in financial year 2023. The members in office in financial year 2023 are Dr. A. Granderath, F. Schuhbauer, F. Köhler, Dr. U. Schütze-Kreilkamp, K. Mitterski, and P. Owsianowski.

Since December 15, 2021, the office of Chairman has been held by Dr. Alexander Granderath and the office of Deputy Chairman by Florian Schuhbauer.

## **1. Structure and application of the remuneration system for the members of the Supervisory Board**

The existing remuneration system in accordance with Article 18 of the Articles of Association can be summarized as follows:

### **1.1 Fixed base remuneration**

After the end of the financial year, ordinary members of the Supervisory Board receive an annual base remuneration of EUR 20,000.00 for each full year of membership. EUR 20,000.00 for each full year of their membership of the Supervisory Board. Instead of the annual base remuneration, the Chairman of the Supervisory Board receives an annual base remuneration of EUR 60,000.00 after the end of the financial year. EUR 60,000.00, the Deputy Chairman of the Supervisory Board and the Chairman of the Audit Committee shall receive such remuneration in the amount of EUR 30,000.00 each. If the offices of Deputy Chairman of the Supervisory Board and Chairman of the Audit Committee are held by the same person, such remuneration shall only amount to a total of EUR 30,000.00.

In addition to the base remuneration as a member of the Supervisory Board, ordinary members of the Audit Committee receive a fixed annual remuneration of EUR 2,000 payable after the end of the financial year. This does not apply to the Chairman of the Supervisory Board and his deputy.

Supervisory Board members who only belong to the Supervisory Board or a committee of the Supervisory Board for part of a financial year or who only hold the office of Chairman or Deputy Chairman of the Supervisory Board or a committee for part of a financial year receive corresponding pro rata remuneration.

The remuneration is payable pro rata temporis after the end of each calendar quarter.

A separate attendance fee is not paid.

## **1.2 Ancillary services**

The members of the Supervisory Board are included in a financial loss liability insurance policy maintained by the company at an appropriate level in the interests of the company, insofar as such a policy exists. The premiums for this are paid by the company.

The company reimburses each member of the Supervisory Board for reasonable and documented expenses incurred in the performance of their duties as well as any value-added tax payable on their remuneration.

In the 2023 financial year, the remuneration system for the Supervisory Board was applied in all aspects as set out in Article 18 of the company's Articles of Association.

As the remuneration of the members of the Supervisory Board is not made up of variable but exclusively fixed components, there is no need to set a maximum total remuneration for the members of the Supervisory Board. This also applies in accordance with the new requirements of the German Stock Corporation Act in the version of ARUG II. These new requirements expressly only provide for the determination of a maximum remuneration for the members of the Management Board, but not for the members of the Supervisory Board.

## **2. Remuneration granted and owed within the meaning of section 162 (1) sentence 1 AktG**

The following table shows the fixed remuneration components granted and owed to current and former members of the Supervisory Board in the past financial year<sup>1</sup> in accordance with Section 162 AktG. In accordance with Section 18 (4) of the company's Articles of Association, Supervisory Board remuneration is payable pro rata temporis after the end of each calendar quarter.

The following table showing the remuneration for the 2023 financial year therefore shows the remuneration paid out for the four quarters of 2023 for Supervisory Board activities. Although the remuneration for the last quarter of 2023 was not due until 2024, it is nevertheless listed as remuneration granted and owed for the 2023 financial year in accordance with the vesting principle.

*Figures in EUR (gross):*

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<sup>1</sup> For an understanding of the term "granted and owed", see the note under section II.4.1.

- non-binding convenience translation only -

Supervisory Board	Fixed remuneration	Committee remuneration	Fringe benefits <sup>2</sup>	TOTAL
F. Schuhbauer	30.000,00	0,00	334,75	30.334,75
Dr. U. Schütze-Kreilkamp	20.000,00	0,00	0,00	20.000,00
K. Milterski	20.000,00	0,00	0,00	20.000,00
F. Köhler	30.000,00	0,00	0,00	30.000,00
P. Owsianowski	20.000,00	0,00	0,00	20.000,00
Dr. A. Granderath	60.000,00	0,00	853,41	60.853,41

#### **IV. COMPARISON OF THE ANNUAL CHANGE IN THE REMUNERATION OF THE MEMBERS OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD WITH THE DEVELOPMENT OF EARNINGS AND THE AVERAGE REMUNERATION OF EMPLOYEES OF VITA 34 AG**

The following comparative presentation shows the annual change in the remuneration granted and owed to the current members of the Management Board and Supervisory Board, the company's earnings performance and the remuneration of employees on a full-time equivalent basis in accordance with Section 162 AktG, whereby the latter is based on the average wages and salaries of the employees of all Group companies in Germany in the respective financial year.

Since the employee and compensation structures in the subsidiaries of Vita 34 AG are diverse, especially with employees abroad, it makes sense to compare the development of average compensation only with the workforce in Germany.

The development of earnings is generally presented on the basis of the development of net income of Vita 34 AG in accordance with Sec. 275 HGB No. 17.

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<sup>2</sup> The members of the Supervisory Board are included in a financial loss liability insurance policy maintained by the company at an appropriate level in the interests of the company, insofar as such a policy exists. The premiums for this are paid by the company. The fringe benefits are the amounts paid for the D&O insurance (pro rata) for each member of the Supervisory Board.

- non-binding convenience translation only -

	Remuneration granted and owed in 2023	Change 2023 compared to 2022		Change 2022 compared to 2021 <sup>3</sup>		Change 2021 compared to 2020	
		in € thousand	in € thousand	in %	in € thousand	in %	in € thousand
<b>Board members</b>							
J. Baran	264,7	-67,7	-20,4	-	-	-	-
D. Plaga	577,6	390,2	208,2	-	-	-	-
T. Baran	186,3	-13,2	-6,6	-	-	-	-
<b>Supervisory Board</b>							
F. Schuhbauer	30,3	-10,7	-26,3	-8,3	-16,4	20	100,0
K. Mitterski	20,0	0,9	4,7	-	-	-	-
P. Owsianowski	20,0	9,9	98,0	-	-	-	-
Dr. U. Schütze-Kreilkamp	20,0	0,9	4,7	-	-	-	-
F. Köhler	30,0	2,5	9,1	7,5	37,5	-10	-33,3
Dr. A. Granderath	60,8	0,6	1,0	57,7	2.308	2,5	n/a
<b>Employees</b>							
Ø Employees in Germany	96	1	1,3	5	5,6	7	8,3
Ø Remuneration per employee in Germany	52,7	9,7	22,7	5,8	15,7	-0,2	-0,7
<b>Earnings development VITA 34</b>		<b>TEUR €</b>					
Group net profit/loss for the year (€ million)	-2.042	25.308	93	-23.426	597	-5.365	-373
Net profit/loss for the year of VITA 34 AG (€ million)	-3.408	89.553	96	-91.090	-4.870	-3.662	-204

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## 2. Report of the Management Board on the authorization of the Management Board to exclude subscription rights pursuant to Section 203 (2) sentence 2 in conjunction with Section 186 (4) sentence 2 AktG mentioned under agenda item 8

Under agenda item 8, the Management Board and Supervisory Board propose to cancel the existing Authorized Capital 2022 and to create new Authorized Capital 2024 in the amount of EUR 8,820,052.00 with the option to exclude subscription rights.

The Management Board hereby submits the following report in accordance with Section 203 (2) sentence 2 in conjunction with Section 186 (4) sentence 2 AktG:

The Company is heavily reliant on being able to cover its financial requirements quickly and flexibly, react quickly to market conditions and increase its own funds, as well as being able to provide shares as part of a non-cash capital increase. The availability of financing instruments is of particular importance, regardless of the frequency of the Annual General Meeting, as it is not

<sup>3</sup> There will be a changeover to the vesting principle in 2021.

always possible to determine in advance when the necessary funds will need to be raised. Accordingly, decisions to cover such capital requirements usually have to be made at short notice. Moreover, any transactions can often only be carried out successfully in competition with other companies if secured financing instruments are already available at the time negotiations begin. The legislator has taken the resulting need of companies into account and grants stock corporations the option of authorizing the management to increase the share capital for a limited period of time and for a limited amount without a further resolution by the Annual General Meeting. Against this background, common reasons for using authorized capital are to strengthen the equity base and to finance the acquisition of shareholdings.

The Management Board and Supervisory Board believe it makes sense to continue to enable the Company to increase the share capital at short notice, also excluding subscription rights, in order to provide the Company with flexibility for financing further growth and any acquisition opportunities that may arise.

With the creation of the new Authorized Capital 2024, the Management Board of Vita 34 AG will thus be able to adjust the equity capitalization of Vita 34 AG to business requirements at any time within the mentioned limits and to act quickly and flexibly in the interests of the Company. To this end, the Company must always have the necessary instruments for procuring capital, – independent of specific utilization plans. As decisions on how to cover capital requirements usually have to be made at short notice, it is important that the Company is not dependent on the rhythm of ordinary general meetings and does not have to wait for extraordinary general meetings. The legislator has taken this requirement into account with the instrument of authorized capital.

When using the Authorized Capital 2024, shareholders generally have a subscription right. In accordance with Section 203 (1) sentence 1 AktG in conjunction with Section 186 (5) AktG, the new shares can also be taken over by one or more banks with the obligation to offer them to the shareholders for subscription (so-called indirect subscription right). With the approval of the Supervisory Board, the Management Board shall also be permitted to structure the subscription right partly as a direct subscription right and otherwise as an indirect subscription right. The proposed authorizations provide for the Management Board – in accordance with the statutory provisions – to exclude shareholders' subscription rights in whole or in part with the approval of the Supervisory Board in the cases explained below.

#### ***Exclusion of subscription rights for fractional amounts***

The Management Board is to be authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for fractional amounts. Such an exclusion of

subscription rights is intended to enable a practicable subscription ratio and thus facilitate the technical processing of a capital increase. The value of fractional amounts is usually low, whereas the cost of issuing shares without excluding subscription rights for fractional amounts is usually much higher. The costs of trading in subscription rights for fractional amounts would bear no reasonable relation to the benefit for shareholders. The new shares excluded from shareholders' subscription rights as so-called "free fractions" are utilized in the best possible way for the Company. The exclusion of subscription rights in these cases therefore serves to make an issue more practical and easier to implement.

***Exclusion of subscription rights for cash capital increases pursuant to Section 186 (3) sentence 4 AktG***

With the approval of the Supervisory Board, the Management Board shall be able to exclude subscription rights in the event of cash capital increases in accordance with Section 203 (1) sentence 1, (2) and Section 186 (3) sentence 4 AktG if the issue price of the new shares is not significantly lower than the market price of the shares already listed. The use of this option to exclude subscription rights can be expedient in order to take advantage of favorable market conditions quickly and flexibly and to cover any capital requirements that may arise at very short notice. The two-week subscription period required when granting subscription rights to shareholders (Section 203 (1) sentence 1 AktG in conjunction with Section 186 (1) sentence 2 AktG) does not allow for a comparably short-term reaction to current market conditions. Furthermore, due to the volatility of the stock markets, conditions close to market conditions can generally only be achieved if the Company is not bound to them over a longer period of time. When granting a subscription right, Section 203 (1) sentence 1 AktG in conjunction with Section 186 (2) AktG requires that the final subscription price is announced at least three days before the end of the subscription period. There is therefore a higher market risk when subscription rights are granted – in particular the risk of price changes over several days – than in the case of an allocation without subscription rights. For a successful placement, corresponding safety discounts on the current market price are therefore regularly required when subscription rights are granted; this generally leads to less favorable conditions for the Company than in the case of a capital increase carried out with the exclusion of subscription rights. The exclusion of subscription rights enables a placement close to the stock market price. Furthermore, if subscription rights are granted, a full placement cannot easily be guaranteed due to the uncertainty regarding the exercise of the subscription rights by the beneficiaries and a subsequent placement with third parties is usually associated with additional expenses.

the proportion of the share capital attributable to the shares issued under such an exclusion of subscription rights may not, in accordance with the authorizations proposed here, exceed a total of 20% of the share capital either at the time this authorization becomes effective or at the time it is exercised, thus providing protection against dilution. In this context, the legislator assumes that it is possible and reasonable for shareholders to maintain their shareholding quota through purchases on the market.

This limit of 20% of the share capital shall include the pro rata amount of the share capital attributable to shares that are sold during the term of the Authorized Capital 2024 on the basis of an authorization to sell treasury shares pursuant to or in accordance with Sections 71 (1) no. 8 sentence 5, 186 (3) sentence 4 AktG with the exclusion of subscription rights. The pro rata amount of the share capital attributable to the shares issued during the term of the Authorized Capital 2024 on the basis of other authorizations to issue shares in the Company with the exclusion of shareholders' subscription rights in direct or analogous application of Section 186 (3) sentence 4 AktG must also be taken into account. Furthermore, the pro rata amount of the share capital attributable to the shares that can or must be issued to service bonds with conversion and/or option rights or with conversion and/or option obligations must be taken into account if the bonds are issued during the term of the Authorized Capital 2024 with the exclusion of shareholders' subscription rights in corresponding application of Section 186 (3) sentence 4 AktG. These offsets serve to protect shareholders in order to minimize the dilution of their shareholding. The offsetting model makes it possible to ensure that, even if capital measures are combined with the issue of bonds and/or the sale of treasury shares, the proportion of shares held by shareholders is not diluted by more than 20%. Furthermore, due to the issue price of the new shares being close to the stock market price and due to the limitation of the size of the capital increase without subscription rights, shareholders generally have the opportunity to maintain their shareholding quota by acquiring the required shares on the stock market at approximately the same conditions. It is therefore ensured that, in accordance with the legal assessment of Section 186 (3) sentence 4 AktG, the asset and participation interests are adequately safeguarded when using the Authorized Capital 2024 with the exclusion of subscription rights, while the Company is given further scope for action in the interests of all shareholders.

For the simplified exclusion of subscription rights (Section 186 (3) sentence 4 AktG), it was previously the case that shareholders' subscription rights could be excluded for capital increases if the issue price was not significantly lower than the market price and the volume of the capital increase did not exceed 10% of the share capital. With the entry into force of the Act on the

Financing of Future-Proof Investments (Financing for the Future Act (*Zukunftsfinanzierungsgesetz*)– ZuFinG) (Federal Law Gazette 2023 I No. 354 of 14.12.2023), this limit was raised from 10% to 20%. In order to maximize flexibility, the Company intends to make use of this legal innovation.

***Exclusion of subscription rights for bonds with warrants and convertible bonds***

The Management Board is also to be authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights to the extent necessary to grant subscription rights to the holders or creditors of conversion and/or option rights and/or holders or creditors of bonds with conversion and/or option obligations issued by the Company or its subordinated Group companies to the extent to which they would be entitled after exercising the conversion or option rights or after fulfilling a conversion or option obligation. The background to this is as follows: The economic value of the aforementioned conversion and/or option rights or the bonds with conversion and/or option obligations depends not only on the conversion or option price but also, in particular, on the value of the shares in the Company to which the conversion and/or option rights or conversion and/or option obligations relate. In order to ensure a successful placement of the relevant bonds or to avoid a corresponding price discount on placement, it is therefore customary to include so-called anti-dilution provisions in the terms and conditions of the bond, which protect the beneficiaries against a loss in value of their conversion or option rights due to a dilution in value of the shares to be subscribed. The inclusion of such anti-dilution provisions in the bond or option conditions is therefore also provided for in the existing and new authorizations to issue convertible bonds and/or bonds with warrants and/or profit participation rights with option and/or conversion rights (or a combination of these instruments). A subsequent share issue with the granting of subscription rights to shareholders would typically lead to such a dilution of value without dilution protection. The aforementioned anti-dilution provisions in the bond conditions regularly provide for a reduction in the conversion or option price in this case, with the result that the funds accruing to the Company are reduced or the number of shares to be issued by the Company is increased in the event of a subsequent conversion or exercise of an option or the subsequent fulfillment of a conversion or option obligation. As an alternative that avoids the reduction of the conversion or option price, the anti-dilution provisions usually allow the beneficiaries of bonds with conversion and/or option rights or conversion and/or option obligations to be granted a subscription right to new shares to the extent to which they would be entitled after exercising their own conversion and/or option rights or after fulfilling their conversion and/or option obligations. They are thus placed in the same position as if they had already become shareholders



before the subscription offer by exercising their conversion or option rights or by fulfilling any conversion or option obligations and were already entitled to subscribe to this extent; they are thus compensated for the dilution in value – like all shareholders already involved – by the value of the subscription right. For the Company, this second alternative of granting protection against dilution has the advantage that the conversion or option price does not have to be reduced; it therefore serves to ensure the greatest possible inflow of funds in the event of a later conversion or option exercise or the later fulfillment of any conversion or option obligation or reduces the number of shares to be issued in this case. This also benefits the shareholders involved, so that it also compensates for the restriction of their subscription rights. Their subscription right remains as such and is only reduced proportionately to the extent that the holders of the conversion and/or option rights or bonds with conversion and/or option obligations are granted a subscription right in addition to the shareholders involved. This authorization gives the Company the opportunity to choose between the two alternatives of granting protection against dilution in the event of a subscription right issue, taking into account the interests of the shareholders and the Company.

***Exclusion of subscription rights in the event of a capital increase against contributions in kind***

Furthermore, the Management Board shall be authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in the event of capital increases against contributions in kind, in particular in the context of business combinations or for the (also indirect) acquisition of companies, operations, parts of companies, equity interests or other assets or claims to the acquisition of assets, including claims against the Company or its group companies. This is intended to give Vita 34 AG the opportunity to offer shares in the Company quickly and flexibly in suitable individual cases to fulfill claims arising from the preparation, execution, completion or settlement of legal or statutory acquisition transactions, as well as business combinations. Vita 34 AG must be in a position to act quickly and flexibly in the interest of its shareholders at all times. This also includes acquiring companies, parts of companies, participations in companies and assets related to an acquisition project at short notice in order to improve its competitive position. In return, the granting of shares may be appropriate or even necessary in order to preserve liquidity or meet the seller's expectations. The granting of shares instead of cash can also make sense from the point of view of an optimal financing structure. The Company does not suffer any disadvantage as a result, as the issue of shares in return for non-cash consideration requires that the value of the non-cash consideration is in reasonable proportion to the value of the shares. When determining the valuation ratio, the Management

Board will ensure that the interests of the Company and its shareholders are adequately safeguarded and that an appropriate issue price is achieved for the new shares. The Company's stock market listing also offers every shareholder the opportunity to increase their shareholding by acquiring additional shares.

### ***Utilization of the authorization***

There are currently no concrete plans to utilize the Authorized Capital 2024. Corresponding anticipatory resolutions with the option to exclude subscription rights are common practice both nationally and internationally. The approval of the Supervisory Board is required for the exclusion of subscription rights proposed here. The Management Board will also carefully examine in each case whether the use of Authorized Capital 2024 is in the interests of the Company; in particular, it will also examine whether any exclusion of subscription rights is objectively justified in individual cases. The Management Board will report to the next Annual General Meeting on each use of the authorization.

The written report of the Management Board pursuant to Section 203 (2) sentence 2 in conjunction with Section 186 (4) sentence 2 AktG on the authorization of the Management Board to exclude shareholders' subscription rights in connection with the resolution on agenda item 8 will be made available to shareholders from the time the Annual General Meeting is convened at

<https://ir.vita34.de/en/investor-relations/annual-general-meeting/>.

### **3. Report of the Management Board to the Annual General Meeting in accordance with Section 221 (4) sentence 2 in conjunction with Section 186 (4) sentence 2 AktG on the authorization of the Management Board to exclude subscription rights listed under agenda item 9**

Under agenda item 9, the Management Board and Supervisory Board propose the creation of an authorization to issue convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) and a corresponding new conditional capital (Conditional Capital 2024/I).

These new authorizations to issue convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) each provide for the authorization to exclude subscription rights.

In accordance with Section 221 (4) sentence 2 in conjunction with Section 186 (4) sentence 2 AktG, the Management Board submits this report to the Annual General Meeting on agenda item 9 on the reasons for the authorizations to exclude subscription rights:

**a. Initial situation**

The Annual General Meeting of the Company on December 15, 2021 passed a resolution under agenda item 11 on the authorization of the Management Board to issue convertible bonds/warrant bonds with the possibility of excluding subscription rights and on the creation of Conditional Capital 2021 as well as on the cancellation of Conditional Capital 2017 and corresponding amendments to the Articles of Association. No use has been made of this authorization to date. In 2023, however, partial use was made of the Authorized Capital 2022 as part of a cash capital increase with simplified exclusion of subscription rights. Due to the issue of shares with the exclusion of subscription rights in the meantime, the existing authorization to issue convertible bonds can only be used to a limited extent because the exclusion of subscription rights when issuing the new shares must be offset against the authorization to exclude shareholders' subscription rights when issuing convertible bonds.

However, the Company is dependent on being able to cover its financial requirements quickly and flexibly, react quickly to market conditions and increase its own funds.

In order to enable the Company to cover its financing requirements in the future, if necessary also by issuing convertible bonds and bonds with warrants, it is to be resolved to cancel the old authorization and the associated Conditional Capital 2021 and to grant the Management Board a new authorization to issue convertible bonds and bonds with warrants and to create a corresponding Conditional Capital 2024/I.

**b. Advantages of such financing instruments**

An essential requirement for the Company's intended business development is adequate capital resources. The proposed authorization to issue Bonds is intended to enable the Company to make flexible and timely use of attractive financing options. This should enable the Company to use the instrument of Bonds in addition to traditional debt capital (bank loans) and equity to finance possible takeovers and other expansions of its business and should thus enable it to address different groups of investors in order to be able to select the most suitable financing instrument in the interests of the shareholders in the respective market situation in terms of placeability and achievable prices. The Company may also provide for a conversion or option obligation or a tender right of the issuer and service the Bonds by delivering treasury shares, delivering shares from authorized capital or by making a cash payment, thereby expanding the scope for such financing instruments.

For reasons of flexibility, the Company should also be given the option acting through its affiliated companies within the meaning of Sections 15 et seq. AktG, depending on the market situation, to utilize German or international capital markets and to issue the bonds in the legal currency of an OECD country in addition to euro.

**c. Conversion or option price**

The conversion or option price may not fall below a minimum issue amount, the calculation basis of which is precisely specified. The starting point for the calculation is the stock exchange price of the Vita 34 AG share at the time of the placement of the Bond or, in the case of a conversion or option obligation or a tender right, alternatively the stock exchange price of the Vita 34 AG share at the time of the determination of the conversion/option price in accordance with the bond conditions.

The conversion/option price may be adjusted in certain cases in accordance with the bond conditions in order to provide protection against dilution in accordance with the authorization. Dilution protection or adjustments may be provided for in particular if there are capital changes at the Company during the term of the bonds, but also in connection with dividend payments, the issue of further convertible bonds/warrant bonds, conversion measures and in the event of other events affecting the value of the conversion or option rights that occur during the term of the bonds (such as a third party gaining control). Dilution protection or adjustments can be provided for in particular by granting subscription rights, by changing the conversion/option price and by granting a cash component.

**d. Subscription rights and authorizations to exclude subscription rights**

Shareholders are generally entitled to subscription rights when Bonds of this type are issued (Section 221 (4) in conjunction with Section 186 (1) AktG). The Management Board may also make use of the option to issue the Bonds to a credit institution or the members of a consortium of credit institutions or equivalent companies pursuant to Section 186 (5) sentence 1 AktG with the obligation to offer the bonds to shareholders in accordance with their subscription rights (indirect subscription right within the meaning of Section 186 (5) AktG). This does not constitute a restriction of shareholders' subscription rights. The shareholders are ultimately granted the same subscription rights as in the case of a direct subscription. For technical settlement reasons only, one or more banks or equivalent companies will be involved in the settlement.

However, the Management Board may exclude shareholders' subscription rights in certain cases with the approval of the Supervisory Board:

(i) *Exclusion of subscription rights for fractional amounts*

The authorization to exclude subscription rights for fractional amounts serves to ensure that a practicable subscription ratio can be achieved with regard to the amount of the respective issue. The value of the fractional amounts per shareholder is generally low, which is why the potential dilution effect is also to be regarded as low. In contrast, the cost of an issue without such an exclusion is significantly higher. The exclusion serves the purpose of practicability and the easier implementation of an issue. The Management Board and Supervisory Board therefore consider the possible exclusion of subscription rights for fractional amounts to be objectively justified and, taking into account the interests of the shareholders, also appropriate. The Bonds excluded from shareholders' subscription rights as fractional amounts will either be sold on the stock exchange or otherwise disposed of in the best possible way for the Company.

(ii) *Exclusion of subscription rights in favor of the holders or creditors of already issued option rights or conversion rights or corresponding obligations*

It should also be possible to exclude shareholders' subscription rights to the extent necessary to grant holders or creditors of option or conversion rights or option or conversion obligations from previously issued Bonds a subscription right to the extent to which they would be entitled as shareholders after exercising these rights or fulfilling these obligations. The customary exclusion of subscription rights in favor of the holders or creditors of Bonds already issued has the advantage that the option or conversion price for the Bonds already issued and regularly equipped with an anti-dilution mechanism, e.g. in the case of capital measures, does not need to be reduced. This allows the Bonds to be placed more attractively in several tranches and enables a higher inflow of funds overall. This case of exclusion of subscription rights is therefore also in the interests of the Company and its shareholders.

(iii) *Simplified exclusion of subscription rights in analogous application of Section 186 (3) sentence 4 in conjunction with Section 221 (4) sentence 2 AktG*

In analogous application of Section 186 (3) sentence 4 AktG, the Management Board shall also be authorized, with the approval of the Supervisory Board, to exclude subscription rights when issuing Bonds for cash if the issue price of the Bonds is not significantly lower than their market value. This may be expedient in order to be able to place a Bond on the market quickly and flexibly at attractive conditions. As the stock markets can be volatile, achieving the most advantageous issue result possible depends to a greater extent on

whether it is possible to react to market developments at short notice. Favorable conditions that are as close to market conditions as possible can generally only be set if the Company is not tied to them for a too long offer period. In the case of subscription rights issues, in order to ensure the chances of success of the issue for the entire offer period, a substantial markdown is generally required. Section 186 (2) AktG permits publication of the subscription price (and therefore the conditions of these warrants and convertible bonds) no later than three days before the end of the subscription period. However, in view of the volatility on the stock markets, there is still a market risk over several days, which leads to safety discounts when determining the bond conditions. Also, if a subscription right is granted, the alternative placement with third parties is jeopardized or associated with additional expense due to the uncertainty of its exercise (subscription behaviour). Finally, if a subscription right is granted, the Company cannot react quickly to a change in market conditions due to the length of the subscription period, which can lead to less favorable capital procurement for the Company.

The interests of the shareholders are safeguarded by the fact that the Bonds are not issued at a price significantly below the market value. This ensures that there is no significant economic dilution of the value of the shares. Whether such a dilution effect occurs with the issue of corresponding bonds with conversion or option rights or obligations and tender rights without subscription rights can be determined by calculating the hypothetical market value of the Bonds using recognized, in particular financial mathematical methods and comparing it with the issue price. If, after due examination, this issue price is only insignificantly below the hypothetical stock exchange price market value at the time the Bonds are issued, the exclusion of subscription rights is permissible in accordance with the meaning and purpose of the provision of Section 186 (3) sentence 4 AktG due to the insignificant discount. The management will keep the discount from this market value as low as possible when setting the price, taking into account the respective capital market situation. This means that the calculated market value of a subscription right will be so low that the shareholders cannot suffer any significant economic disadvantage as a result of the exclusion of subscription rights.

Conditions can also be set in line with the market and thus avoid a significant dilution of value by the Management Board carrying out a so-called book-building process. In this process, investors are asked to submit purchase applications on the basis of preliminary bond terms and conditions, specifying, for example, the interest rate and/or other

economic components deemed to be in line with the market. After the end of the book-building period, the terms and conditions that have not yet been agreed, e.g. the interest rate, are set in line with the market in accordance with the principle of supply and demand on the basis of the purchase requests submitted by investors. In this way, the total value of the Bond is determined close to the market. Such a book-building procedure also enables the Management Board to ensure that the exclusion of subscription rights does not significantly dilute the value of the share.

Shareholders also have the opportunity to maintain their share in the Company's share capital at approximately the same conditions by purchasing shares on the stock exchange. This protects their financial interests. This is because the authorization to simplify the exclusion of subscription rights in accordance with Section 221 (4) sentence 2 in conjunction with Section 186 (3) sentence 4 AktG only applies to Bonds with rights or obligations to subscribe to shares which, according to the existing authorization, do not account for a proportionate amount of the share capital of more than 20% in total, either at the time this authorization becomes effective or – if this amount is lower – at the time this authorization is exercised. The authorizations for the simplified exclusion of subscription rights under the existing authorizations of the Annual General Meeting are no longer available for utilization.

Shares that are issued or sold during the term of these authorizations up to the time they are exercised in direct or analogous application of Section 186 (3) sentence 4 AktG are counted towards these limits. Furthermore, shares to be issued or granted on the basis of a convertible bond or bond with warrants issued during the term of these authorizations with simplified exclusion of subscription rights pursuant to Section 186 (3) sentence 4 in conjunction with Section 221 (4) sentence 2 AktG are also counted towards this limit. This offsetting is in the interest of shareholders in minimizing the dilution of their shareholding.

*(iv) Authorization to exclude subscription rights in connection with the issue of bonds against contributions in kind*

Bonds may also be issued against contributions in kind or payments in kind if this is in the interests of the Company. In this case, the Management Board is also authorized – with the approval of the Supervisory Board – to exclude subscription rights. Among other things, this is intended to enable the Company to use the Bonds as an acquisition currency in order to make such contributions in kind or payments in kind in suitable individual cases in the context of Company mergers or for the (also indirect) acquisition of companies,

operations, parts of companies, participations or other assets or claims to the acquisition of assets, including claims against the Company or companies affiliated with it within the meaning of Sections 15 et seq. AktG to be able to acquire such contributions in kind or payments in kind in return for the transfer of such financial instruments.

This authorization opens up the possibility – by issuing Bonds – of quickly and flexibly exploiting advantageous opportunities to expand the Company on the national and international markets in the interests of the Company and its shareholders. Unlike a cash payment, the issue of Bonds protects the Company's liquidity and is therefore often the more favorable form of financing. The Management Board is also authorized to grant holders of claims against the Company or companies affiliated with it within the meaning of Sections 15 et seq. AktG Bonds – instead of a cash payment – in whole or in part. This gives the Company additional flexibility to implement measures to improve its capital structure.

In each individual case, the management will carefully examine whether it should make use of the authorization as soon as the acquisition opportunities become more concrete. It will only exclude shareholders' subscription rights if this is in the best interest of the Company.

After weighing up all these circumstances, the authorization to exclude subscription rights in the various cases is necessary, suitable, appropriate and in the interests of the Company within the limits described in each case.

**4. Additional information regarding agenda item 11 on the Supervisory Board candidate in accordance with Section 125 para. (1) sentence 5 AktG and the German Corporate Governance Code as of April 28, 2022**

**SHAREHOLDER REPRESENTATIVES**

**Dr. Peter Greiner**

***Personal data***

Year of birth: 1978

Nationality: German



## **Curriculum Vitae**

### **Ausbildung**

- 11/2003 - 11/2008 PhD Biochemistry, Institut für Molekulare Genetik, Biozentrum, Frankfurt am Main
- 10/1998 - 07/2003 Diploma in Biochemistry, Goethe-Universität, Frankfurt am Main

### **Professional Career**

- 11/2023 – heute Founder and Managing Director, Black Walnut Ventures FZCO, UAE
- 09/2021 – heute Senior Vice President, Head Global Fertility Franchise, Merck Healthcare Darmstadt
- 03/2018 – heute Assistant professor, Goethe Business School, Frankfurt am Main
- 05/2020 - 08/2021 Global Program Lead Fertility R&D, Merck Healthcare, Darmstadt
- 05/2018 - 04/2020 Regional Business Lead Fertility EMEA, Merck Biopharma
- 08/2015 - 04/2018 Director Business Unit Fertility, Endocrinology & General Medicine, Merck Serono GmbH, Darmstadt
- 07/2014 - 11/2015 Head of CEO office, Merck Group, Darmstadt
- 11/2012 - 07/2014 Associate Director Strategic Marketing Multiple Sclerosis, EMD Serono, Rockland, MA, USA
- 01/2009 - 10/2012 Consultant, Merck Inhouse Consulting, Darmstadt, Germany

### ***Mandates in other statutory supervisory boards within the meaning of Section 125 para. (1) sentence 5 half-sentence 1 AktG***

- None.

### ***Mandates in comparable domestic and foreign supervisory bodies of commercial enterprises within the meaning of Section 125 para. (1) sentence 5 clause 2 AktG***

- None.

### **Other activities**

- Founder and General Manager, Black Walnut Ventures FZCO, United Arab Emirates;
- Senior Vice President, Head Global Fertility Franchise, Merck Healthcare;

- Assistant professor at Goethe Business School, Frankfurt am Main, Germany..

A consulting agreement exists between Peter Greiner and a subsidiary of Vita 34 AG, in particular regarding a possible expansion of the business of the Vita 34 Group into adjacent business areas. Other than that, in the opinion of the Supervisory Board, Peter Greiner does not have any personal or business relationships with Vita 34 AG, its group companies, the governing bodies of Vita 34 AG or a shareholder with a material interest in Vita 34 AG that must be disclosed in accordance with Recommendation C.13 GCGC.

In the opinion of the Supervisory Board, the candidate is to be considered independent within the meaning of the German Corporate Governance Code.

### **III. ADDITIONAL INFORMATION AND NOTES**

#### **1. Total number of shares and voting rights**

At the time this Annual General Meeting is convened, the Company's share capital amounts to EUR 17,640,104.00. The share capital is divided into 17,640,104 no-par value registered shares. Each no-par value share grants one vote. The total number of voting rights therefore amounts to 17,640,104 voting rights. At the time the Annual General Meeting was convened, the Company and one of its dependent subsidiaries held a total of 47,806 treasury shares, which do not entitle them to any voting rights.

#### **2. Requirements for participation in the virtual Annual General Meeting and the exercise of voting rights**

The holding of the Annual General Meeting as a virtual Annual General Meeting in accordance with the statutory regulation in Section 118a AktG leads to some modifications in the conduct of the Annual General Meeting and the exercise of shareholders' rights compared to an Annual General Meeting held in person. We therefore ask you to pay particular attention to the following information, especially regarding the possibility of following the Annual General Meeting in video and audio, the right to submit statements, the right to submit motions, the right to vote, the right to speak, the right to information and the right to object.

The Management Board of Vita 34 AG has decided on the basis of Section 22 of the Company's Articles of Association to hold this year's Annual General Meeting as a virtual Annual General Meeting without the physical presence of shareholders or their proxies. Physical attendance by

shareholders or their proxies (with the exception of the proxies appointed by the Company) is therefore excluded. The virtual format is considered by the legislator to be an equivalent alternative to a physical meeting. In deciding on the format of the Annual General Meeting, the Management Board has taken into account the rights and interests of the shareholders and the Company. In the past, the Company has found that it has been able to improve interaction with shareholders through the virtual format. The main advantages for shareholders are that it is easier for them to participate, and the environmental impact of traveling is also lower than with a physical meeting. Lower costs also speak in favor of the virtual format.

Shareholders and their proxies can follow the entire Annual General Meeting on **June 28, 2024, from 11:00 a.m. CEST\*** with live video and audio by using the Investor Portal on the Internet at

<https://ir.vita34.de/en/investor-relations/annual-general-meeting/>.

How to access the Investor Portal is described below in the Section "Access to the Investor Portal and electronic connection to the Annual General Meeting" (see Section IV.3). Shareholders or their proxies may exercise their voting rights by means of electronic communication by electronic postal vote or by granting power of attorney and issuing instructions to the proxies appointed by the Company.

*\*Unless expressly stated otherwise, all times stated in this invitation to the Annual General Meeting are Central European Summer Time (CEST) as applicable in Germany. Coordinated Universal Time (UTC) corresponds to Central European Summer Time (CEST) minus two hours.*

### **3. Access to the Investor Portal and electronic connection to the Annual General Meeting**

The Company has set up an Investor Portal for the Annual General Meeting for the purposes of the virtual Annual General Meeting. Duly registered shareholders can connect to the Annual General Meeting electronically via the Investor Portal and follow it live in audio and video from **11:00 a.m.** on the day of the Annual General Meeting and exercise shareholder rights by means of electronic communication. The Investor Portal can be accessed at the Internet address

<https://ir.vita34.de/en/investor-relations/annual-general-meeting/>.

(Online) access to the Investor Portal is gained by entering the shareholder number and the corresponding individual access data (PIN or access code), which will be sent to the shareholders entered in the share register together with the invitation. The necessary information on the procedure will be sent to the shareholders entered in the share register together with the invitation. Shareholders who are not entered in the share register until after the beginning of **June 7, 2024,**

**00:00 a.m.** will not receive any invitation documents or access data for the Investor Portal for the Annual General Meeting in accordance with the statutory requirements. However, they can request the invitation documents with the required shareholder number and the corresponding individual access data via the registration office listed below (see Section IV.4).

Without proper registration for the meeting, shareholders cannot join the meeting electronically and cannot exercise any shareholder rights, in particular voting rights. The electronic issuing of proxies and instructions to the Company's voting representatives via the Investor Portal also requires timely registration for the Annual General Meeting.

If shareholders do not automatically receive the documents – for example, because they are not yet entered in the share register on the date relevant for dispatch – these will be sent to the shareholders concerned on request. Such a request must be sent to one of the addresses of the registration office listed in Section III.4 below.

The investor portal is expected to go live on **May 30, 2024**.

#### **4. Registration for the Annual General Meeting and exercise of voting rights; registration stop**

In accordance with Section 21 of the Company's Articles of Association, shareholders who are entered in the share register for the registered shares on the day of the Annual General Meeting and who have registered for the Annual General Meeting in due time are entitled to participate in the Annual General Meeting (i.e. to connect to the Annual General Meeting electronically) and to exercise their voting rights. Registration must be received by **June 21, 2024, 24:00 hours (midnight)** at the latest, either electronically via the Investor Portal or at the registration office listed below

**Vita 34 AG**

**c/o Computershare Operations Center**

**80249 Munich**

**Germany**

**E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)**

("Registration Office"). For access to the Investor Portal, please refer to the information in Section III.3.

In relation to the Company, rights and obligations arising from shares only exist for and against the person entered in the share register in accordance with Section 67 para. (2) sentence 1 AktG. Accordingly, the number of voting rights to which a duly registered shareholder is entitled at the

Annual General Meeting is determined by the entry status in the share register on the day of the Annual General Meeting. For technical reasons, however, no changes will be made to the share register in the period from **the end of June 21, 2024** (the "Technical Record Date") until the end of the Annual General Meeting on **June 28, 2024** (so-called "Registration Stop"). Therefore, the entry status of the share register on the day of the Annual General Meeting corresponds to the status after the last transfer on **June 21, 2024**. The Registration Stop does not mean a block on the disposal of the shares. However, purchasers of shares whose applications for re-registration are received by the Company after **June 21, 2024** may not exercise voting rights and other shareholder rights arising from these shares unless they have themselves authorized to do so or are authorized to exercise such rights. In such cases, voting rights and other shareholder rights remain with the person entered in the share register until the change of registration. All purchasers of shares in the Company who are not yet entered in the share register are therefore requested to submit applications for change of registration in due time.

#### **5. Procedure for exercising voting rights by means of electronic communication (electronic postal vote)**

Voting rights are exercised by means of electronic communication through electronic postal voting using the Investor Portal. Shareholders who are entered in the share register and have duly registered for the Annual General Meeting may cast their votes by electronic postal vote in advance of the Annual General Meeting and during the Annual General Meeting using the Investor Portal. Proxies, including authorized intermediaries (e.g. credit institutions), shareholders' associations, proxy advisors and persons who offer to exercise voting rights at the Annual General Meeting on behalf of shareholders on a business basis may also use electronic postal voting.

After proper registration for the Annual General Meeting, votes already cast by electronic postal vote may be cast and amended using the Investor Portal until the close of voting at the Annual General Meeting on **June 28, 2024**. The exact time at which the option to cast or amend votes via the Investor Portal ends will be determined by the Chairman of the Annual General Meeting. He will point this out in due time during the Annual General Meeting.

#### **6. Procedure for voting by the proxies appointed by the Company**

Shareholders may be represented by the Company's proxies when exercising their voting rights in accordance with their instructions. The timely and proper registration of shares by **June 21, 2024, 24:00 hours (midnight)** is also required for the authorization of proxies.

The authorization of the proxies appointed by the Company and the issuing of instructions must be in text form (Section 126b German Civil Code – "BGB"). Before and during the Annual General Meeting, you can exercise your voting rights by granting power of attorney and issuing instructions to the Company's proxies via the Investor Portal of the Company available at the internet address

<https://ir.vita34.de/en/investor-relations/annual-general-meeting/>.

Authorization via the Investor Portal is also possible on the day of the Annual General Meeting. You can also change or revoke any previously issued authorization and instructions via the Investor Portal during the Annual General Meeting until the start of voting. The exact time at which the revocation or amendment option via the Investor Portal ends is determined by the chairman of the Annual General Meeting. The chairman will point this out in due time during the Annual General Meeting.

In any case, please remember to register your shares by the deadline of **June 21, 2024, 24:00 hours**.

Proxies may also be authorized and instructed outside of the Investor Portal using the proxy authorization and instruction form. A corresponding proxy authorization and instruction form can also be downloaded from the Company's website at

<https://ir.vita34.de/en/investor-relations/annual-general-meeting/>

or requested from the registration office. If you use the proxy and instruction form (instead of the Investor Portal), this must be received by the registration office named below by **June 27, 2024, 24:00 hours** (date of receipt) at the latest:

**Vita 34 AG**

**c/o Computershare Operations Center**

**80249 Munich**

**Germany**

**E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)**

The Company's proxies may only vote on agenda items and on motions and election proposals for which they have been given instructions on how to exercise voting rights. The proxies must be granted power of attorney as well as explicit and clear instructions for exercising voting rights on each relevant agenda item. In the absence of explicit and clear instructions, the proxies will abstain from voting on the respective voting item. If an individual vote is held on an item on the agenda, any instructions issued in this regard shall apply to each individual sub-item. The proxies are obliged to vote as instructed. The proxies do not accept instructions to make speeches and

requests for information, to submit motions and election proposals, to request the inclusion of questions in the minutes or to raise objections to resolutions of the Annual General Meeting.

## **7. Exercise of shareholder rights by proxy, procedure for voting by proxy**

Shareholders may also have their voting rights and other rights at the Annual General Meeting exercised by another proxy, e.g. a credit institute, a proxy advisor, a person who offers to exercise voting rights at the Annual General Meeting on behalf of shareholders or another third party. Authorized third parties cannot physically attend the Annual General Meeting either. Authorized third parties may only exercise their voting rights by electronic postal vote or by granting power of attorney and issuing instructions to the Company's proxies.

In the event that shareholders authorize more than one person, the Company is entitled to reject one or more of them in accordance with the relevant provisions (see Section 134, para. (3) sentence 2 AktG, Article 10 para. (2) subpara. 2 sentence 2 of Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 (Shareholders' Rights Directive)). Timely registration of shares is also required in the case of proxy voting.

The granting of a proxy, its revocation and proof of authorization to the Company must be in text form (Section 126b BGB) if neither a credit institute, an intermediary, a shareholders' association, a proxy advisor or another person within the meaning of Section 135 para. (8) AktG is authorized. Shareholders can use the proxy form available on the internet at <https://ir.vita34.de/en/investor-relations/annual-general-meeting/> to grant a proxy. The proxy can be granted either directly to the proxy (in this case, proof of authorization must be provided to the Company in text form) or in text form or electronically via the shareholder portal, in each case to the Company.

Notwithstanding any other way of transmitting the power of attorney or proof of the appointment of a proxy to the Company permitted by law, the power of attorney may also be granted electronically via the Investor Portal; in this case, separate proof of the granting of the power of attorney is not required.

The revocation of a proxy already granted can also be made via the Investor Portal, irrespective of any other transmission channel permitted by law.

If a power of attorney is granted or proven or revoked by declaration to the Company outside the Investor Portal, it must be received by the above-mentioned registration office by **June 27, 2024, 24:00 hours (midnight)** for organizational reasons.

On the day of the Annual General Meeting, proxies can only be submitted, amended or revoked using the Investor Portal. The authorization via the shareholder portal or its amendment or

revocation must be made no later than the time specified by the chairman of the meeting during voting.

Please note that the granting of a proxy and issuing of instructions via the Investor Portal is always considered to have priority and any other granting of a proxy and issuing of instructions with the same shareholder number is invalid regardless of the time of receipt.

Authorized third parties (with the exception of the proxies appointed by the Company) may also not physically attend the Annual General Meeting. They can only exercise the voting rights for shareholders they represent via electronic postal vote or by granting (sub)authorizations to the proxies appointed by the Company. In this respect, the above information applies accordingly.

The proxy requires individual access data to use the shareholder portal. Once the power of attorney has been granted to the Company or proof of a power of attorney has been provided to the proxy, the Company will provide the shareholder with the proxy's access data for forwarding to the proxy or will send the access data directly to the proxy.

Authorization should therefore be granted as early as possible to ensure that the authorized representative receives the access data in good time.

When authorizing the exercise of voting rights in accordance with Section 135 AktG (granting power of attorney to credit institutes, proxy advisors, shareholders' associations and other intermediaries covered by Section 135 AktG and equivalent persons in accordance with Section 135 AktG), special features must be observed, which must be obtained from the person to be authorized. According to the law, the power of attorney must be granted to a specific proxy in these cases and must be verifiably recorded by the proxy. The proxy declaration must also be complete and may only contain declarations related to the exercise of voting rights. Therefore, if you wish to grant a power of attorney in accordance with Section 135 AktG, please agree on the form of the power of attorney with the person to be authorized. However, a breach of the aforementioned and certain other requirements set out in Section 135 AktG for the authorization of the persons named in this paragraph does not affect the validity of the vote in accordance with Section 135 para. (7) AktG.

If an intermediary within the meaning of Section 67a para. (4) AktG is entered in the share register, it may only exercise voting rights for shares that it does not own on the basis of an authorization from the beneficial owner of the shares. The same applies to proxy advisors, shareholders' associations or other intermediaries covered by Section 135 AktG or equivalent persons pursuant to Section 135 para. (8) AktG

## **8. Further information on the exercise of voting rights**



If declarations regarding the casting, amendment or revocation of postal votes or authorizations and instructions to the proxies of the Company are received in due time by several means of transmission, these will always be considered to have priority in the following order, regardless of the time of receipt: 1. electronically via the Investor Portal, 2. by e-mail and 3. by post, unless a declaration in due form and time has demonstrably been received later by another means of transmission.

Declarations that cannot be unequivocally attributed to a proper registration will not be taken into account. Votes or instructions on an agenda item that are not clearly recognizable will be counted as abstentions.

If shareholders have authorized a third party or parties (with the exception of the Company's proxies), they may only exercise their shareholder rights at the Annual General Meeting, including the right to vote and speak, if the corresponding authorization has previously been revoked in accordance with the provisions described in this invitation. In particular, the proper receipt of a postal vote or a power of attorney and instructions issued to the Company's proxies in text form by shareholders shall be deemed to be a revocation of the prior authorization of other third parties. If shareholders follow the Annual General Meeting exclusively live via the Investor Portal, this does not constitute a revocation of a previously granted authorization. Further information on the granting, amendment or revocation of proxies, in particular on the use of the shareholder portal, can be found on the shareholder portal at <https://ir.vita34.de/en/investor-relations/annual-general-meeting/>. If an individual vote is held on an agenda item instead of a collective vote, the postal vote cast on this agenda item or the instructions given to the Company's proxies will apply accordingly to each item of the individual vote. When exercising their shareholder rights in connection with the Annual General Meeting, in particular their voting rights, shareholders or their proxies should note that there may be considerable delays in the delivery of documents in connection with the Annual General Meeting by post.

#### **IV. SHAREHOLDERS' RIGHTS**

**(Requests for additions to the agenda, motions, election proposals, statements, right to speak, right to information and objections as well as information on shareholders' rights pursuant to Section 122 para. (2), Section 126 para. (1) and (4), Section 127, Section 130a, Section 131 para. (1), Section 118a (1) sentence 2 no. 8 in conjunction with Section 245 AktG)**

##### **1. Additions to the agenda in accordance with Section 122 (2) AktG**

Shareholders whose shares together account for one twentieth of the share capital or a proportionate amount of EUR 500,000 (this corresponds to 500,000 shares) may request that items be placed on the agenda and published in accordance with Section 122 (2) AktG.

The request must be addressed in writing to the Company's Management Board and must be received by the Company at least 30 days before the Annual General Meeting, i.e. by the end of **May 28, 2024, 24:00 hours** at the latest.

Please send your request to the following address:

**Vita 34 AG**  
**- Management Board -**  
**Deutscher Platz 5 a**  
**04103 Leipzig**

or in electronic form in accordance with Section 126a BGB (i.e. with a qualified electronic signature) by e-mail:

**hv-2024@vita34.de**

Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. The applicant(s) must prove that they have held the shares for at least 90 days prior to the day on which the request is received by the Company and that they will hold the shares until the Management Board decides on the request. Sections 70 and 121 (7) AktG must be observed when calculating this period.

Additions to the agenda that are to be announced are published in the Federal Gazette immediately after receipt of the request. They will also be published on the Company's website at <https://ir.vita34.de/en/investor-relations/annual-general-meeting/> and communicated to the shareholders.

**2. Countermotions and election proposals in accordance with Sections 126 para. (1), 127 AktG , 130a para. (5) sentence 3, 118a para. (1) sentence 2 no. 3 AktG**

Every shareholder has the right to submit countermotions to the proposals of the Management Board and/or Supervisory Board on a specific item on the agenda and proposals for the election of Supervisory Board members or auditors to the address below:

**Vita 34 AG**  
**z.Hd. Rechtsabteilung**  
**Deutscher Platz 5 a**  
**04103 Leipzig**

or by e-mail to:

**hv-2024@vita34.de**

Counter motions and election proposals sent to any other address will not be considered.

Counter motions (including any statement of reasons) and election proposals to be made accessible, which are received by the Company at the above address or e-mail address at least 14 days before the Annual General Meeting – i.e. by **June 13, 2024, 24:00 hours** at the latest – will be published immediately on the Internet at <https://ir.vita34.de/en/investor-relations/annual-general-meeting/>, including the name of the shareholder, any justification to be made accessible and any statement by the management.

Counter motions and election proposals by shareholders to be made accessible by the Company are deemed to have been submitted at the time of publication in accordance with Section 126 (4) AktG. Shareholders who have duly registered for the Annual General Meeting may exercise their voting rights on these motions. If the shareholder submitting the motion or election proposal is not duly registered for the Annual General Meeting, the counter motion or election proposal does not have to be dealt with at the Annual General Meeting.

Counter motions and election proposals as well as other motions may also be submitted during the Annual General Meeting by means of video communication, i.e. within the scope of the right to speak (see Section IV.4).

### **3. Right to submit statements in accordance with Section 130a para. (1) to (4), (6) AktG**

Shareholders who have duly registered for the Annual General Meeting or their proxies have the right to submit statements on the items on the agenda no later than five days before the meeting, not including the day of receipt and the day of the Annual General Meeting, i.e. by **June 22, 2024, 24:00 hours**.

The submission must be made in text form via the Investor Portal. Statements will not be translated by the Company. We request that the scope of statements be limited to an appropriate level to enable shareholders to properly review the statements. A maximum length of 10,000 characters should serve as a guide.

The Company will make the statements available to the registered shareholders or their proxies in the Investor Portal by no later than four days before the meeting, i.e. by **June 23, 2024, 24:00 hours**, stating the name of the submitting shareholder. Statements may generally not be made available if they contain more than 10,000 characters (including spaces), are offensive, criminally

relevant, obviously false or misleading or if the shareholder indicates that they will not attend the Annual General Meeting and will not be represented (Section 130a (3) sentence 4 in conjunction with Section 126 (2) sentence 1 no. 1, no. 3 or no. 6 AktG).

Motions and election proposals, questions and objections to resolutions of the Annual General Meeting submitted in the context of statements in text form will not be considered at the Annual General Meeting; the submission of motions and election proposals (see Section IV.2), the exercise of the right to information (see Section IV.5) and the filing of objections to resolutions of the Annual General Meeting (see Section IV.6) are only possible in the ways described separately in this invitation. In particular, the opportunity to submit statements does not constitute an opportunity to submit questions (in advance) in accordance with Section 131 (1a) AktG. Any questions contained in the statements will therefore not be answered in the virtual Annual General Meeting, unless they are asked as part of the right to speak at the Annual General Meeting.

#### **4. Right to speak in accordance with Sections 118a para. (1) sentence 2 no. 7, 130a (5) and (6) AktG**

Shareholders or their proxies who are connected to the Annual General Meeting electronically have the right to speak at the meeting by means of video communication. From the beginning of the Annual General Meeting, shareholders or their proxies can register their speeches in the Investor Portal. Motions and election proposals pursuant to Section 118a (1) sentence 2 no. 3 AktG, questions pursuant to Section 131 (1d) AktG and questions pursuant to Section 131 (1e) AktG may form part of the speech.

In accordance with Section 23 (3) of the Company's Articles of Association, the chairman of the meeting may impose reasonable time limits on the shareholder's right to ask questions and speak. In particular, at the beginning or during the Annual General Meeting, he is entitled to set a reasonable time frame for the entire course of the Annual General Meeting, for the discussion of the individual agenda items and for the individual questions and speeches. In order to exercise their right to speak, shareholders or their proxies require an internet-enabled device (PC, laptop, tablet or smartphone) with a camera and microphone that can be accessed from the browser.

The Company reserves the right to check the functionality of the video communication between the shareholder or proxy and the Company during the meeting and before the speech and to reject it if the functionality is not ensured. The minimum technical requirement for a live video link is an internet-capable device with a camera and microphone as well as a stable internet connection.

**5. Right to information pursuant to Sections 118a para. (1) sentence 2 no. 4, 131 para. (1) AktG**

Pursuant to Section 131 (1) AktG, each shareholder must be provided with information on Company matters by the Management Board upon request at the Annual General Meeting, provided that the information is necessary for the proper assessment of an item on the agenda and there is no right to refuse to provide information. The Management Board's duty to provide information also extends to the Company's legal and business relationships with its affiliated companies. Furthermore, the duty to provide information also applies to the situation of the Group and the companies included in the consolidated financial statements.

It is intended that the chairman of the meeting will stipulate that the aforementioned right to information pursuant to Section 131 (1) AktG can only be exercised at the Annual General Meeting by means of video communication, i.e. in the context of exercising the right to speak (see Section III.4). No other submission of questions by means of electronic or other communication is planned either before or during the Annual General Meeting.

Section 131 (4) sentence 1 AktG stipulates that if a shareholder has been provided with information outside the Annual General Meeting in his capacity as a shareholder, this information must be provided to any other shareholder or their proxy at their request at the Annual General Meeting, even if it is not necessary for the proper assessment of the agenda item. The virtual Annual General Meeting ensures that shareholders or their proxies who are connected to the Annual General Meeting electronically can submit their request in accordance with Section 131 (4) sentence 1 AktG by means of electronic communication via the Investor Portal during the Annual General Meeting.

Shareholders at the meeting have the right to ask questions about all answers given by the Management Board in accordance with Section 131 (1d) AktG.

**6. Declaration of objections to resolutions of the Annual General Meeting**

Properly registered shareholders who have joined the meeting electronically or their proxies have the right to object to resolutions of the Annual General Meeting by means of electronic communication. Such declarations can be submitted via the Investor Portal using the "Objection" button in the period from the opening of the Annual General Meeting until it is closed by the chairman of the meeting. The notary commissioned to take the minutes will be informed immediately. The Company's proxies cannot be instructed to declare objections to resolutions of the Annual General Meeting for the minutes of the notary public recording the Annual General Meeting.

## V. FURTHER EXPLANATIONS

### **Publications on the website in accordance with Section 124a AktG**

This convocation to the Annual General Meeting, the documents to be made available and shareholder motions as well as further information are also available on the Company's website at <https://ir.vita34.de/en/investor-relations/annual-general-meeting/>. The voting results will also be published there after the Annual General Meeting. The documents to be made available will also be made available to electronically connected shareholders or their proxies at the above website during the meeting in accordance with Section 118a (6) AktG. Furthermore, during the Annual General Meeting, the list of participants will be available via the Investor Portal prior to the first vote to all duly registered shareholders who have joined the Annual General Meeting electronically and their proxies.

### **Confirmation of vote count**

In accordance with Section 129 para. (5) sentence 1 AktG, voters may request confirmation within one month of the day of the Annual General Meeting as to whether and how their votes were counted. Proof of the counting of votes (voting confirmation) is available on the Investor Portal in accordance with the statutory provisions and on request from the Company at **hv-2024@vita34.de**. If the confirmation is issued to an intermediary, the intermediary must send the confirmation to the shareholder without delay in accordance with Section 129 (5) sentence 3 AktG.

### **Notes on data protection**

If you register for the Annual General Meeting or issue a proxy, we will collect personal data about you and/or your proxy. This is done to enable shareholders to exercise their rights at the Annual General Meeting. Vita 34 AG processes your data as the controller in compliance with the provisions of the EU General Data Protection Regulation (GDPR) and all other relevant laws. Details on the handling of your personal data and your rights under the GDPR can be found on the website for the Annual General Meeting at: <https://ir.vita34.de/en/investor-relations/annual-general-meeting/>.

**Leipzig, May 2024**

**Vita 34 AG**

***The Management Board***