



Invitation to Annual General Meeting 2023

Formycon AG Munich, Germany

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We herewith invite all shareholders of Formycon AG to the Annual General Meeting to be held on

Tuesday, July 25, 2023 starting at 11:00 a.m. (CEST)

at the Haus der Bayerischen Wirtschaft Max-Joseph-Strasse 5, 80333 Munich, Germany.

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 Presentation of the approved annual financial statements of Formycon AG and consolidated financial statements of Formycon Group, of the management report for Formycon AG and Formycon Group, and of the report of the Supervisory Board for fiscal year 2022

The annual financial statements of Formycon AG and consolidated financial statements of Formycon Group prepared by the Executive Board (Vorstand) were approved by the Supervisory Board (Aufsichtsrat) on April 25, 2023. The annual financial statements and consolidated financial statements have thereby been adopted. In accordance with sections 172 and 173 of the German Stock Corporation Act (Aktiengesetz), no resolution is therefore required or planned for this agenda item. The documents cited under this agenda item must, however, be made available to the Annual General Meeting.

The aforementioned documents shall be made accessible via internet at

https://www.formycon.com/en/investor-relations/annual-general-meeting/

starting from the date of publication of this invitation to the Annual General Meeting and shall remain available for the duration of the meeting.

2. Resolution on appropriation of net income

The Executive Board and Supervisory Board propose to apply the annual net income of Formycon AG for the fiscal year remaining after offset against the loss carryforward from the prior fiscal year ("accumulated net income to balance sheet", or Bilanzgewinn) in the amount of EUR 34,670,957.77 as follows:

The accumulated net income to balance sheet for fiscal year 2022 shall be carried forward in full to the next fiscal year.

3. Resolution to ratify the acts of the Executive Board during fiscal year 2022

The ratification of the acts of the Executive Board during fiscal year 2022 will be voted on separately for each individual member of the Executive Board. The Executive Board and Supervisory Board propose:

- a) that the acts of Dr. Carsten Brockmeyer for the term of his office as a member of the Executive Board during fiscal 2022 be ratified;
- that the acts of Dr. Nicolas Combé for the term of his office as a member of the Executive Board during fiscal 2022 be ratified;
- that the acts of Dr. Stefan Glombitza for the term of his office as a member of the Executive Board during fiscal 2022 be ratified;
- that the acts of Nicola Mikulcik for the term of his office as a member of the Executive Board during fiscal 2022 be ratified; and
- that the acts of Dr. Andreas Seidl for the term of his office as a member of the Executive Board during fiscal 2022 be ratified.

4. Resolution to ratify the acts of the Supervisory Board during fiscal year 2022

The ratification of the acts of the Supervisory Board during fiscal year 2022 will be voted on separately for each individual member of the Supervisory Board. The Executive Board and Supervisory Board propose:

 a) that the acts of **Dr. Olaf Stiller** for the term of his office as a member of the Supervisory Board during fiscal 2022 be ratified;

- that the acts of Peter Wendeln for the term of his office as a member of the Supervisory Board during fiscal 2022 be ratified;
- that the acts of Klaus Röhrig for the term of his office as a member of the Supervisory Board during fiscal 2022 be ratified.
- that the acts of **Dr. Thomas Strüngmann** for the term of his office as a member of the Supervisory Board during fiscal 2022 be ratified;

Election of the auditor for fiscal year 2023, including for any reviews of interim financial statements

The Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Ganghoferstrasse 29, 80339 Munich, Germany be elected as auditor for fiscal year 2023 for the annual financial statements of Formycon AG (parent entity only) and for the consolidated financial statements of Formycon Group, as well as for any reviews of interim financial statements for the 2023 financial year and for any reviews of interim financial statements for the 2024 financial year prepared before the date of the next ordinary general meeting.

6. Election of Supervisory Board member

Supervisory Board member Dr. Thomas Strüngmann has submitted his resignation from office with effect from the end of the Annual General Meeting on July 25, 2023. The Annual General Meeting must therefore elect a replacement member of the Supervisory Board.

In accordance with sec. 96 para. 1 case 6 and section 101 para.1 of the Stock Corporation Act in conjunction with the first sentence of sec. 6 para. 1

of the Company's Articles of Incorporation (Satzung), the Supervisory Board of Formycon AG consists of four members, each to be elected by a general meeting of shareholders. In its election of members of the Supervisory Board, the general meeting of shareholders is not bound by nominations.

The Supervisory Board proposes that

Wolfgang Essler, residing in Munich, General Manager (Generalbevollmächtigter) of ATHOS KG with registered offices in Holzkirchen

be elected as a member of the Company's Supervisory Board with effect from the end of the Annual General Meeting on July 25, 2023 for a term of office ending with the Annual General Meeting which decides upon the ratification of the acts of the Supervisory Board for the third fiscal year following the start of this term of office, whereby the fiscal year during which the term of office begins is not included, i.e. for fiscal year 2026.

The Supervisory Board has obtained assurance from the candidate that he will be able to devote the expected amount of time to his work on the Supervisory Board.

Additional information on the candidate may be found below in section B of this document ("Summary profile of Wolfgang Essler"). This information shall also be made accessible via internet at

https://www.formycon.com/en/investor-relations/annual-general-meeting/

starting from the date of publication of this invitation to the Annual General Meeting and shall remain available for the duration of the meeting.

Resolution to authorize the Executive Board to increase the Company's registered capital (Approved Capital 2023), to revoke the Approved Capital 2022, and to amend the Articles of Incorporation accordingly

The capital previously approved and entered into the Company's Articles of Incorporation as sec. 4 no. 3 thereof (the Approved Capital 2022) has since been partly utilized in the amount of EUR 910,000.00. A report explaining the exclusion of subscription rights in connection therewith is, as of the publication of this invitation, available to shareholders the following internet address:

https://www.formycon.com/en/investor-relations/annual-general-meeting/

and will be made available for inspection during the Annual General Meeting.

So that the Executive Board and Supervisory Board will continue to be have sufficient availability of authorized capital to additionally strengthen the Company's capital base in the future and to make use of both cash and non-cash capital increases, an Approved Capital 2023 should be established. The Executive Board and Supervisory Board therefore propose to establish a new Approved Capital 2023 and to amend sec. 4 no. 3 of the Articles of Incorporation accordingly. Upon entry into force of the new Approved Capital 2023, the existing Approved Capital 2022 will be revoked.

The Executive Board and Supervisory Board propose that the following be resolved:

7.1 Establishment of Approved Capital 2023

The Executive Board shall be authorized, subject to the approval of the Supervisory Board, to increase the Company's registered capital (Grundkapital)

one or more times at any time until June 24, 2028, and by no more than a total of EUR 8,019,387.00, through the issuance of up to 8,019,387 new no-parvalue common bearer shares, against contributions in cash and/or in kind (the "Approved Capital 2023"). The Company's shareholders shall, in general, be granted subscription rights (which may also be by way of indirect subscription rights pursuant to sec. 186 para. 5 sentence 1 of the Stock Corporation Act).

Notwithstanding the foregoing, the Executive Board shall be authorized, subject to the approval of the Supervisory Board, to fully or partly exclude the general statutory subscription rights of shareholders in the following specific cases:

- (i) For the exclusion of fractional shares from subscription rights.
- (ii) In the case of capital increases against noncash contributions for the issuance and granting of shares as consideration for the purchase of companies, parts of companies, equity interests in companies, or other assets or rights.
- (iii) In the case of capital increases made against cash contributions, provided that the issuance price of the new shares is not significantly lower than the stock exchange price at the time that the issuance price is determined and that the new shares issued under exclusion of subscription rights pursuant to sec. 186 para. 3 sentence 4 of the Stock Corporation Act do not exceed 10% of the Company's share capital, either at the time of entry into effect or at the time of exercise. The calculation of this 10% limit shall include (a) any shares which are issued or sold during the term of this authorization under an exclusion of subscription rights through the direct application of, and in accordance with, sec. 186 para. 3 sentence 4 of the Stock Corporation Act, and/or (b) any shares issued, or which may be issued, to fulfill the Company's

obligations arising from the exercise of warrants and/or conversion rights, or other stock option rights or obligations, arising from bonds or profit participation rights, provided that these financial instruments have been issued subsequent to the entry into force of this authorization and under exclusion of subscription rights pursuant to sec. 186 para. 3 sentence 4 of the Stock Corporation Act.

- (iv) In the case of capital increases made against cash contributions, insofar as necessary to grant sufficient shares to holders of bonds or profit participation rights with warrants and/ or conversion rights, or involving other stock option rights or obligations, and issued by the Company or by a direct or indirect subsidiary thereof, to the extent that they would be entitled as shareholders upon exercise of the relevant option or conversion right or fulfillment of option or conversion obligation, or following any right to substitute which the Company may have.
- (v) For the granting of shares issued in lieu of cash dividends (scrip dividends), whereby shareholders are offered the option of contributing their dividend entitlement (in whole or in part) to the Company as a contribution in kind against the granting of new shares from approved capital.

The Executive Board shall be authorized, subject to the approval of the Supervisory Board, to determine further details regarding the specific implementation of any such capital increase and issuance of new shares, including the issuance price, as well as regarding the rights of shareholders thereunder.

The Supervisory Board shall be authorized to amend the Company's Articles of Incorporation to reflect any such increase in registered capital and corresponding decrease in Approved Capital 2023 in the event of any such full or partial utilization of the Approved Capital 2023 or in the event of its expiry.

7.2. Amendment to Articles of Incorporation

Sec. 4 no. 3 of the Company's Articles of Incorporation shall be amended as shown below in translation from the legally binding German original:

"The Executive Board shall be authorized, subject to the approval of the Supervisory Board, to increase the Company's registered capital (Grundkapital) one or more times at any time until July 24, 2028, and by no more than a total of EUR 8,019,387.00, through the issuance of up to 8,019,387 new no-parvalue common bearer shares, against contributions in cash and/or in kind (the "Approved Capital 2023"). The Company's shareholders shall, in general, be granted subscription rights (which may also be by way of indirect subscription rights pursuant to sec. 186 para. 5 sentence 1 of the Stock Corporation Act).

Notwithstanding the foregoing, the Executive Board shall be authorized, subject to the approval of the Supervisory Board, to fully or partly exclude the general statutory subscription rights of shareholders in the following specific cases:

- For the exclusion of fractional shares from subscription rights.
- (ii) In the case of capital increases against non-cash contributions for the issuance and granting of shares as consideration for the acquisition of companies, parts of companies, equity interests in companies, or other assets or rights.
- (iii) In the case of capital increases made against cash contributions, provided that the issuance price of the new shares is not significantly lower than the stock exchange price at the time that the issuance price is determined and that the new shares issued under exclusion of subscription rights pursuant to sec. 186 para. 3 sentence 4 of the Stock Corporation Act do not exceed 10% of

the Company's share capital, either at the time of entry into effect or at the time of exercise. The calculation of this 10% limit shall include (a) any shares which are issued or sold during the term of this authorization under an exclusion of subscription rights through the direct application of, and in accordance with, sec. 186 para. 3 sentence 4 of the Stock Corporation Act, and/or (b) any shares issued, or which may be issued, to fulfill the Company's obligations arising from the exercise of warrants and/or conversion rights, or other stock option rights or obligations, arising from bonds or profit participation rights, provided that these financial instruments have been issued subsequent to the entry into force of this authorization and under exclusion of subscription rights pursuant to sec. 186 para. 3 sentence 4 of the Stock Corporation Act;

- (iv) In the case of capital increases made against cash contributions, insofar as necessary to grant sufficient shares to holders of bonds or profit participation rights with warrants and/or conversion rights, or involving other stock option rights or obligations, and issued by the Company or by a direct or indirect subsidiary thereof, to the extent that they would be entitled as shareholders upon exercise of the relevant option or conversion right or fulfillment of option or conversion obligation, or following any right to substitute which the Company may have.
- (v) For the granting of shares issued in lieu of cash dividends (scrip dividends), whereby shareholders are offered the option of contributing their dividend entitlement (in whole or in part) to the Company as a contribution in kind against the granting of new shares from approved capital.

The Executive Board shall be authorized, subject to the approval of the Supervisory Board, to determine further details regarding the specific implementation of any such capital increase and issuance of new shares, including the issuance price, as well as regarding the rights of shareholders thereunder.

The Supervisory Board shall be authorized to amend the Company's Articles of Incorporation to reflect any such increase in registered capital and corresponding decrease in Approved Capital 2023 in the event of any such full or partial utilization of the Approved Capital 2023 or in the event of its expiry."

7.3. Revocation of Approved Capital 2022

Upon entry into effect of the proposed Approved Capital 2023, the existing Approved Capital 2022 established by resolution of the Annual General Meeting of June 30, 2022 under agenda item 5, reflected in sec. 4 no. 3 of the Company's Articles of Incorporation and currently existing in the amount of EUR 6.622.375.00 shall be revoked.

7.4. Entry into commercial register

The Executive Board is instructed to enter the preceding resolution on the revocation of the Approved Capital 2022 into the Company's commercial register (Handelsregister) in such a way that the revocation shall only take effect upon concurrent entry into the commercial register of the new Approved Capital 2023 proposed under agenda item 7.2. The Executive Board is expressly authorized to enter the Approved Capital 2023 into the commercial register, independently of the other resolutions of this Annual General Meeting.

8. Resolution to amend the Articles of Incorporation regarding virtual general meetings

With the German Act on the Introduction of Virtual General Meetings of Stock Corporations and Amendment of Cooperative, Insolvency and Restructuring Law (Gesetz zur Einführung virtueller Hauptversammlungen von Aktiengesellschaften und Änderung genossenschafts- sowie insolvenzund restrukturierungsrechtlicher Vorschriften) of July 20, 2022 (Federal Law Gazette No. 27 I 2022, p. 1166 ff.), the possibility to hold general meetings in virtual form which were temporarily enacted through COVID-19 exceptions have now been permanently anchored into German law, in particular the Stock Corporation Act.

Under the first sentence of sec. 118a para. 1 of the Stock Corporation Act, the articles of incorporation of a German stock corporation may now, for a maximum period of five years upon entry of the corresponding amendment thereto, provide or authorize the executive board to arrange for the general meeting to be held without the physical presence of the shareholders (or authorized representatives thereof) at the location where the general meeting is formally held. The enabling provision must be limited in time, not to exceed five years following the entry of the provision into the articles of incorporation as recorded in the company's commercial register. In order to safeguard shareholder rights, the law imposes certain additional requirements on virtual general meetings.

This being the case, the Executive Board and the Supervisory Board propose under the following agenda item 8.1 that the Company's Articles of Incorporation be amended to authorize the Executive Board to provide for Annual General Meetings to be held in virtual form. The authorization is to be expire on August 31, 2025 and thus for a shorter time than the maximum permitted by law.

Under agenda item 8.2, it is further proposed that the Articles of Incorporation be amended to allow the virtual participation (i.e. by means of audiovisual transmission) of members of the Supervisory Board in virtual Annual General Meetings, as permitted under the new law

From the standpoint of the Executive Board and the Supervisory Board, it is quite reasonable to allow members of the Supervisory Board, with the exception of the Chair, to participate in virtual Annual General Meetings by means of audiovisual transmission. Based on the Company's previous experience with virtual general meetings as well as the constant advances to the enabling technology, the Executive Board and Supervisory Board are convinced that there would be no disadvantages to the Company or its shareholders should Supervisory Board members be allowed to participate virtually.

8.1 Authorization of the Executive Board to hold general meetings in virtual form

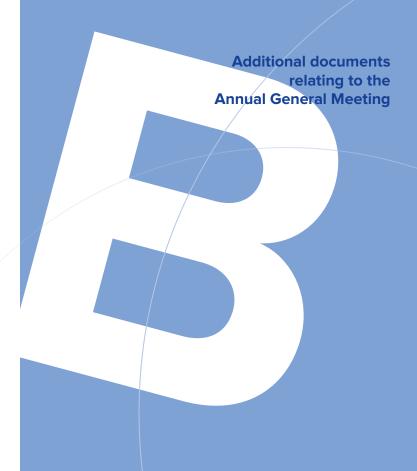
The Executive Board and the Supervisory Board propose to amend the Company's Articles of Incorporation through the addition to sec. 12 of a new item number 10 as shown below in translation from the legally binding German original:

"10. The Executive Board is authorized to provide that the Annual General Meeting be held at the arranged location without the physical presence of the shareholders or representatives thereof (virtual Annual General Meeting), in accordance with the relevant provisions of German law. This authorization applies to the holding of virtual Annual General Meetings until July 31, 2025."

8.2 Participation of members of the Supervisory Board in (virtual) general meetings by audiovisual transmission

The Executive Board and the Supervisory Board propose to amend the Company's Articles of Incorporation through the addition to sec. 13 of a new item number 8 as shown below in translation from the legally binding German original:

"8. Members of the Supervisory Board may participate in the Annual General Meeting by means of audiovisual transmission if (i) the Supervisory Board member concerned is prevented from physically attending the Annual General Meeting at the location where it is held, or resides abroad, or the member's physical presence at the location where the Annual General Meeting is held would involve an unreasonably long journey, or (ii) if the Annual General Meeting is held as a virtual general meeting."



 Written report of the Executive Board on agenda item 7 explaining the rationale for the exclusion of shareholder subscription rights in accordance with sec. 203 para. 2 sentence 2 and sec. 186 para. 4 sentence 2 of the Stock Corporation Act

Because the existing Approved Capital 2022 has already been partly utilized, a resolution is being proposed to establish a new Approved Capital 2023, under which the authorization granted to the Executive Board would include the authority, subject to the approval of the Supervisory Board, to fully or partly exclude the general statutory subscription rights of shareholders in certain cases.

The Approved Capital 2022 was established by resolution of the Annual General Meeting on June 30, 2022. With the entry of this Approved Capital 2022 into force on July 6, 2022, the Executive Board was legally authorized, subject to the approval of the Supervisory Board, to increase the Company's registered capital one or more times at any time until June 29, 2027, and by no more than a total of EUR 7,532,375.00, through the issuance of up to 7,532,375 new no-par-value common bearer shares (the Approved Capital 2022). Of this total amount, EUR 910,000.00 has been utilized, such that the remaining and available amount of the Approved Capital 2022, following this partial utilization, is EUR 6,622,375.00.

The purpose of the new Approved Capital 2023 is to ensure sufficient flexibility in the financing of the Company's future growth. Upon entry into effect of the new Approved Capital 2023 takes effect, the previously existing Approved Capital 2022 is to be revoked

The authorization is to be granted for the legally permissible maximum of five years, with the total amount corresponding to up to 50% of the Company's outstanding and additionally approved share capital in effect at the time the resolution is passed. To provide the greatest possible financial flexibility to the Company, it is proposed to fully exhaust the statutory maximum framework for shareholder authorization of approved capital. Adequacy of current and future equity capitalization is essential to the business development of Formycon AG and to its continued growth and thus has a significant influence on the Company's future prospects and on its ability to execute its business strategy, in particular the continuing development of its product candidates

The Company's existing shareholders should generally, as a matter of principle and of law, be granted subscription rights, which may be indirect subscription rights as provided by sec. 186 para. 5 of the Stock Corporation Act. Notwithstanding this general principle, it is proposed that the Executive Board be authorized, subject to the approval of the Supervisory Board, to fully or partly exclude the general statutory subscription rights of shareholders in the following specific cases:

(i) Exclusion of subscription rights for fractional shares

Even where shareholders generally enjoy subscription rights to new shares arising from a capital increase, the Executive Board should be authorized, subject to the approval of the Supervisory Board, to exclude such subscription rights for any fractional shares. The possibility of such exclusion for fractional amounts serves to facilitate a subscription ratio without excessive technical complication. Any shares excluded from shareholder subscription rights thereby are utilized to the best advantage of the Company, either through sale on the stock exchange or in some other way. Because of the limited fractional shares, any possible dilutive effect is small

(ii) Exclusion of subscription rights in case of non-cash capital increases

The Executive Board should be authorized, subject to the approval of the Supervisory Board. to exclude shareholder subscription rights in the case of capital increases against non-cash contributions, in particular for the issuance and granting of new shares as consideration for the acquisition of companies, parts of companies, equity interests in companies, or other assets or rights. Where such opportunities arise, it is increasingly important to be able to offer shares in the acquiring company as consideration rather than cash. Particularly attractive acquisition targets may, in some cases, only be attainable by offering shares of the acquiring company. Moreover, the ability to offer shares for the acquisition of larger target companies enables the acquiring company to conserve liquidity. The proposed Approved Capital 2023 provides the Company with the flexibility it needs to take advantage of such acquisition or investment opportunities as they may arise, in particular through merger with or acquisition of another company, or through the acquisition of a portion thereof or an investment participation therein, or for the acquisition of other kinds of non-cash contributions, including this same form of consideration. Such situations necessarily require the ability to exclude preemptive shareholder subscription rights, for which authorization is specifically proposed hereunder. Should subscription rights be granted in such cases, the contemplated acquisition of companies, parts of companies, equity interests in companies, or other assets or rights against the granting of new shares would in many cases not be possible, and the associated advantages to the Company might not be achievable. There are currently no concrete plans to exercise this authorization. Should specific opportunities arise to merge with another company, to acquire a company or portion thereof or an investment

participation therein, or to acquire other kinds of assets or rights as non-cash contributions, the Executive Board shall carefully examine whether it should make use of the possibility of a non-cash capital increase under exclusion of subscription rights and shall only do so if it is convinced that the merger with or acquisition of another company, or acquisition of a portion thereof or investment participation therein, or acquisition of other kinds of assets or rights as non-cash contributions against the granting of new shares in the company is in the Company's well-understood interest. The Supervisory Board shall only grant the required approval if it is of the same opinion. The Executive Board shall report on the details of any use of this authorization to exclude subscription rights at the Annual General Meeting that follows any merger or acquisition effected through the granting of shares in the Company.

(iii) Exclusion of subscription rights in case of cash capital increases of up to 10%

The Executive Board should also be authorized. subject to the approval of the Supervisory Board, to exclude the preemptive subscription rights of shareholders provided, firstly, that the issuance price of the new shares is not significantly lower than the market price of the existing shares at the time the new issue price is conclusively determined and, secondly, that the total shares under exclusion of subscription rights pursuant to sec. 186 para. 3 sentence 4 of the Stock Corporation Act do not exceed 10% of the Company's total share capital, neither at the time such authorization enters into effect nor at the time it is exercised. The calculation of this 10% limit must include (a) any shares which are issued or sold during the term of this authorization under an exclusion of subscription rights through the direct application of, and in accordance with, sec. 186 para. 3 sentence 4 of the Stock Corporation Act, and/or (b) any shares

issued, or which may be issued, to fulfill the Company's obligations arising from the exercise of warrants and/or conversion rights, or other stock option rights or obligations, arising from bonds or profit participation rights, provided that these financial instruments have been issued subsequent to the entry into force of this authorization and under exclusion of subscription rights pursuant to sec. 186 para. 3 sentence 4 of the Stock Corporation Act. The legal basis for this exclusion of subscription rights is sec. 203 paragraphs 1 and 2 of the Stock Corporation Act in conjunction with sec. 186 para. 3 sentence 4 thereof. Any such discount to the relevant stock exchange price is, in fact, unlikely to exceed three percent but may not in any case exceed five percent. This possibility to exclude subscription rights serves the Company's interests by helping to achieve the best possible price when issuing new shares. This puts the Company in a position to quickly, flexibly and cost effectively take advantage of opportunities as they arise depending on prevailing equity market conditions. The issuance price that can thereby be achieved by setting a price close to the current market price generally leads to a significantly higher inflow of funds per new share than in the case of a share placement through subscription rights. By dispensing with the time-consuming and costly process of new share issuance through the subscription rights process, equity capital requirements can be quickly and efficiently met by taking advantage of short-term market opportunities. Sec. 186 para. 2 sentence 2 of the Stock Corporation Act permits the subscription price to be published no later than three days before the end of the subscription period. In view of the inherent volatility of equity markets, the subscription process thus entails market risk, namely the risk of a market price change over these several days, which generally necessitates a discount to market as a safety margin when determining

the selling price and thus a subscription price which is below the market price. In addition, when issuing new shares under subscription rights, the Company cannot react quickly and flexibly to favorable market conditions due to the required length of the subscription period. The clause for additional inclusions in the calculation of the 10% limit, which provides for a corresponding reduction in availability under the shareholder authorization to exclude subscription rights in the event of other measures taken under exclusion of subscription rights in direct. corresponding or analogous application of sec. 186 para. 3 sentence 4 of the Stock Corporation Act, is intended to ensure full compliance with the letter and spirit of sec. 186 para, 3 sentence 4 of the Stock Corporation Act by taking into account all other such authorizations under exclusion of subscription rights pursuant to sec. 186 para. 3 sentence 4 of the Stock Corporation Act. For the reasons stated above, the proposed authorization to exclude subscription rights is in the interests of the Company and its shareholders. Because the issuance price for the new shares must be closely aligned to the current market price, and because the scope of such exclusion of subscription rights under the authorization is strictly limited, the interests of shareholders are adequately protected. In any case, existing shareholder have the possibility of maintaining their percentage shareholdings through the purchase of additional shares on the stock exchange and thus are not put at any significant economic disadvantage.

(iv) Exclusion of subscription rights for capital increases to grant shares to holders of warrants and/or bond conversion rights

The Executive Board should be further authorized, subject to the approval of the Supervisory Board, to exclude shareholder subscription rights to the extent necessary to grant sufficient

shares to holders of bonds or profit participation rights with warrants and/or conversion rights, or involving other stock option rights or obligations, and issued by the Company or by a direct or indirect subsidiary thereof, to the extent that they would be entitled as shareholders upon exercise of the relevant option or conversion right or fulfillment of option or conversion obligation, or following any right to offer substitute consideration through newly issued shares which the Company may have. Convertible bonds and bonds with attached warrants are generally provided with such protection against dilution to make them easier to place on the capital markets. Other common protections against dilution in such cases may include monetary compensation or alternatively a reduction in the option exercise price or conversion price (or similarly, adjustment in the conversion ratio). It is, however, more usual for the terms and conditions of convertible bonds and of bonds with attached warrants to provide that, particularly in the case of a capital increase with the granting of subscription rights to shareholders, the holders of such instruments with conversion or option rights (or conversion or option obligations) be granted share subscription rights along with shareholders as protection against dilution rather than the aforementioned alternative mechanisms. If the Executive Board makes use of this option, the holders of such convertible bonds or bonds with attached warrants are treated as if they had already exercised their conversion or option rights or had already fulfilled their conversion or option obligations. This mechanism has the advantage that the Company – in contrast to protection against dilution through reduction of the conversion or option exercise price or through reduction of the exchange ratio - can achieve a higher effective issuance price for the shares to be issued upon conversion or upon exercise of warrants and, moreover,

avoids the need to pay monetary compensation. In order to achieve these desirable effects, an exclusion of preemptive subscription rights is necessary.

(v) Exclusion of subscription rights for granting of scrip dividends

In the case of scrip dividends (dividends paid as shares in lieu of cash) whereby the shares thereunder are newly issued from the Approved Capital 2023, shareholders are offered the option of contributing their dividend entitlement (in whole or in part) to the Company as a contribution in kind against the granting of new shares from the Company's approved capital. Compared to the payment of scrip dividends using previously acquired treasury shares, the payment of scrip dividend through the issuance of new shares from approved capital conserves liquidity.

While it is generally possible to carry out a scrip dividend as an offer addressed to all shareholders under observance of statutory subscription rights, shareholders are, in practice, generally only offered whole shares for subscription, so that a cash dividend is necessarily paid on any remaining fractional amount. There is generally no offer of fractional rights, and no trading in such fractional entitlements, because the shareholder would in this case simply receive a pro rata cash dividend rather than an offer of shares newly issued from approved capital or of treasury shares.

When offering a scrip dividend through the issuance of new shares from approved capital, it may, depending on the situation on the capital markets, be preferable to structure the scrip dividend in such a way that the Executive Board offers shares to all shareholders who are entitled to dividends under the general principle

of equal treatment of shareholders (per sec. 53a of the Stock Corporation Act) as a subscription against the assignment of their dividend entitlement and thus economically granting shareholders a subscription right but legally excluding the preemptive subscription rights of shareholders to the new shares. Such an exclusion of preemptive subscription rights enables the scrip dividend to be implemented with more flexible conditions. Because all shareholders are offered such shares against their dividend entitlements, and because any remaining dividend amounts are in any case paid in cash, an exclusion of preemptive subscription rights appears in this case to be justified and appropriate.

As to the determination of the share issuance price, the Executive Board and the Supervisory Board will take into account the prevailing market conditions and the current market price of the shares and will act in the best interests of the Company. Having weighed all of the above considerations, the Executive Board and Supervisory Board consider the proposed authorization to exclude subscription rights, particularly in the cases described and for the reasons given, to be objectively justified and to be appropriate from the standpoint of Company shareholders, also taking into account any dilutive effect that could arise to the detriment of shareholders through exercise of such authorization. This report of the Executive Board on the rationale for its proposed exclusion of certain subscription rights is in accordance with sec. 203 para. 2 sentence 2 and sec. 186 para. 4 sentence 2 of the Stock Corporation Act. The Executive Board shall report on the details of any and every use of Approved Capital 2023 at the next Annual General Meeting.

2. Additional information on candidate for election to Supervisory Board

Summary profile of Wolfgang Essler

2.1 Personal details

Year of birth: 1972
Place of birth: Munich
Place of residence: Munich
Nationality: German

2.2 Education

University of Augsburg, Master's degree equivalent (Diplom-Kaufmann)

2.3 Professional experience

Since 2021 General Manager (Generalbevoll

mächtiger) ATHOS KG, Holzkirchen

Since 2016 Member of Executive Board

balandis real estate AG,

Gräfelfing/Munich

2010 - 2016 balandis Verwaltungs GmbH,

Stuttgart

2008 – 2010 Duff & Phelps GmbH,

Munich

1998 - 2008 O&R Corporate Finance GmbH.

Munich

2.4 Membership in statutorily mandated German supervisory boards

Member of Supervisory Board, Vanguard AG, Berlin

2.5 Membership in comparable German and/or international corporate boards with oversight responsibilities

None

In the case of a company not listed on a stock exchange within the meaning of sec. 3 para. 2 of the Stock Corporation Act, sec. 121 para. 3 of the Act stipulates only that the invitation convening the general meeting must set out the business name of the company, its seat, the time and place of the general meeting, and the agenda. The following additional information is provided voluntarily in order to make it easier for our shareholders to view and follow the Annual General Meeting and to exercise their shareholder rights, in particular voting rights:

Company website and posting of meeting documents

This invitation to the Annual General Meeting and other documents and information pertaining thereto will be made available to shareholders and authorized representatives thereof by way of the Company's website under

https://www.formycon.com/en/investor-relations/annual-general-meeting/

starting from the issuance of this invitation to the Annual General Meeting and will remain available for the duration of the meeting.

Any shareholder motions, shareholder nominations and supplementary agenda items proposed by shareholders which are properly received and subject to publication requirements will likewise be made available by way of this website.

II. Total number of shares and voting rights as of the time the Annual General Meeting is convened

As of the time that the Annual General Meeting is convened, the Company will have registered capital of EUR 16,038,775.00, divided into 16,038,775



bearer shares without par value but with an imputed nominal value of EUR 1.00 per share. Each share entitles the holder to one vote, and thus the total number of voting rights as of the time that the Annual General Meeting is convened will be 16,038,775, none of which is held by the Company as treasury shares

III. Requirements for participation in the Annual General Meeting and for the exercise of voting and other shareholder rights

To participate in the Annual General Meeting or otherwise exercise your voting and other share-holder rights, you as a shareholder must register in advance in accordance with sec. 12 para. 3 of the Company's Articles of Incorporation.

Moreover, sec. 12 para. 4 of the Articles of Incorporation stipulates that, in order to participate in a general meeting and exercise voting rights, you as a shareholder must provide proof of your entitlement to do so. For this purpose, a proof of shareholding issued by your custodian bank or other financial service provider and referring to the beginning (i.e. 00:00 a.m. CEST) of the 21st day before the Annual General Meeting, which this year is July 4, 2023 (the "record date"), is sufficient. This record date is decisive for the exercise of voting and other meeting-related shareholder rights. From the standpoint of the Company, the right to participate in the Annual General Meeting and to exercise voting and other shareholder privileges can only be recognized for those shareholders who have provided proof of their share ownership as of the record date.

The registration and proof of entitlement must be in text form in either German or English and must be received by the Company **no later than Tuesday**, **July 18, 2023 (midnight CEST)** at the following address:

Formycon AG

c/o Better Orange IR & HV AG Haidelweg 48 · 81241 Munich · Germany or via e-mail to: anmeldung@better-orange.de

The entitlement to participate in the Annual General Meeting and to exercise voting and other shareholder rights shall be based solely upon the shares held by the shareholder as of the record date as documented by the proof of shareholding submitted. The reliance upon this record date does not imply any block upon the subsequent disposal of the shares, which may be freely acquired and sold independently of the record date. Even if the shares as of the record date are subsequently sold in full or in part, the shares held by the shareholder as of the record date is decisive for participation in the Annual General Meeting and for the exercise of voting and other shareholder rights. In other words, the sales of shares subsequent to the record date does not affect the shareholder's entitlement to participate and to exercise voting and other shareholder rights. Likewise, persons who do not own any shares as of the record date and who only subsequently become shareholders are not entitled to attend or vote in the Annual General Meeting (unless they have been otherwise authorized to attend the Annual General Meeting or exercise voting rights on behalf of another entitled shareholder).

Upon receipt of registration for the Annual General Meeting with proof of shareholding, the Company will send entry tickets to the Annual General Meeting to each entitled shareholder (or shareholder representative). If you as a shareholder wish to participate and vote, we kindly ask you to register and to provide proof of your share ownership at the above address before the above deadline. Please note that the entry tickets are intended to facilitate organization and efficient admission control and are not necessarily required in order for entitled

shareholders to attend the Annual General Meeting and to exercise their voting and other shareholder rights.

IV. Procedure for proxy voting by delegation to the Company's designated voting representatives

The Company offers its shareholders who have properly registered for the Annual General Meeting the option of authorizing voting representatives (proxies) appointed by the Company who are bound by the respective shareholders' instructions as to how their voting rights are to be exercised. The proxies are legally obligated to vote as instructed and may not exercise the delegated voting rights at their own discretion. Please note that the proxies may only exercise such delegated voting rights for those proposed voting items for which the respective shareholder has given clear instructions and that the proxies cannot accept instructions on procedural motions either in advance of or during the Annual General Meeting. Likewise, the proxies cannot accept instructions on requests to speak, on the recording of objections to resolutions of the Annual General Meeting, or on the submission of questions, shareholder motions or shareholder nominations. If you wish to make use of this arrangement, you as a shareholder may provide your proxy voting authority with your voting instructions to the Company's designated voting representatives using the proxy authority and voting instruction form which you will receive together with your entry ticket to the Annual General Meeting. This form may also be downloaded from the Company's website at:

https://www.formycon.com/en/investor-relations/annual-general-meeting/

Should you wish to revoke such proxy voting authority which you have previously provided, a form is also available for this purpose.

We must receive your proxy authority and voting instructions — in written form and with clear and unambiguous instructions as to how you wish to vote on each item — no later than Monday, July 24, 2023, at 12:00 midnight (CEST) at the following address:

Formycon AG

c/o Better Orange IR & HV AG Haidelweg 48 · 81241 Munich · Germany or via e-mail to: formycon@better-orange.de

In addition, we also offer shareholders (and authorized representatives thereof) who attend the Annual General Meeting following timely and proper registration therefor the opportunity to authorize the Company's proxies during the Annual General Meeting so that their voting rights may likewise be exercised in accordance with their instructions.

Should a shareholder (or authorized representative thereof) appear at the Annual General Meeting, the proxy shall not recognize or exercise any voting instructions previously provided by the shareholder unless the shareholder (or authorized representative thereof) provides new proxy instructions during the Annual General Meeting.

Proxy voting for motions and nominations by means of the Company's designated voting representatives is only possible where such motions or nominations are published with this invitation or as provided under sec. 122 para. 2 or sections 126 and 127 of the Stock Corporation Act.

Should individual votes be taken for any voting item originally contemplated as a combined vote, the voting instruction issued for the combined vote shall apply accordingly to each individual vote thereunder.

V. Procedure for direct voting through advance postal or electronic voting

Shareholders who have properly registered for the Annual General Meeting may directly cast their votes in advance by postal voting, which must be in writing, or through electronic means.

If you as a shareholder wish to submit your vote in advance of the Annual General Meeting, you may use the postal voting form sent to you with your entry ticket. The postal voting form may also be downloaded from the Company's website at:

https://www.formycon.com/en/investor-relations/annual-general-meeting/

Should you wish to vote by means of the postal voting form, which you may send by post or alternatively as an attachment to an e-mail, please ensure that we receive it **no later than Monday, July 24, 2023, at 12:00 midnight (CEST)** by sending it to us to the following address:

Formycon AG

c/o Better Orange IR & HV AG Haidelweg 48 · 81241 Munich · Germany or via e-mail to: formycon@better-orange.de

Please understand that we cannot consider postal voting forms received which we are unable to clearly and unambiguously assign to a shareholding which has been properly registered for the Annual General Meeting.

Advance postal or electronic voting for motions and nominations is only possible where such motions or nominations are published with this invitation or as provided under sec. 122 para. 2 or sections 126 and 127 of the Stock Corporation Act.

VI. Procedure for voting through your own authorized representative

Shareholders may exercise their voting rights in the Annual General Meeting by granting proxy voting authority to an authorized representative such as a bank or financial intermediary, a shareholders' association, a voting rights advisor or commercial proxy service, or other equivalent person or entity in accordance with sec. 135 para. 8 of the Stock Corporation Act, or to another third party chosen by the shareholder. In order exercise voting rights by means of an authorized representative, the shareholder must register for the Annual General Meeting prior to the registration deadline, as described above, and must provide proof of entitlement as of the record date, as described above.

If the authorized representative is not a bank or financial intermediary, a shareholders' association, a voting rights advisor or commercial proxy service, or other equivalent person or entity in accordance with sec. 135 para. 8 of the Stock Corporation Act, the shareholder must provide an appropriate power of attorney to the Company in written form granting proxy voting authority to the chosen representative, who must likewise present written proof of holding such authority. The revocation of such authority must likewise be in writing.

If the authorized representative is a bank or financial intermediary, a shareholders' association, a voting rights advisor or commercial proxy service, or other equivalent person or entity in conformity with sec. 135 para. 8 of the Stock Corporation Act, there is no specific requirement for the proxy voting authority to be provided in written form, but the authorized representative must be able to prove such proxy voting authority upon request. The proxy voting authority must, in addition, be complete and contain only declarations related to the exercise of voting rights.

Should you as a shareholder wish to grant proxy voting authority to a bank or financial intermediary, a shareholders' association, a voting rights advisor or commercial proxy service, or other equivalent person or entity in accordance with sec. 135 para. 8 of the Stock Corporation Act, we kindly ask you to make direct arrangements with the intermediary on the required form of proxy voting authority.

Should a shareholder provide duplicate voting authorities to more than one authorized voting representative, the Company may reject one or more of these

If you as a shareholder who would like to submit a power of attorney to the Company granting proxy voting authority to your own authorized representative, you are kindly asked to use the form provided by the Company, which will be sent to you together with the entry ticket upon your proper registration for the Annual General Meeting. This form may also be downloaded from the Company's website at:

https://www.formycon.com/en/investor-relations/annual-general-meeting/

Should you wish to provide or revoke a power of attorney granting proxy voting authority to your representative, or a power of attorney or revocation thereof which has been provided to you as a shareholder representative, you may send it to us to the following address:

Formycon AG

c/o Better Orange IR & HV AG Haidelweg 48 · 81241 Munich · Germany or via e-mail to: formycon@better-orange.de

Shareholder representatives may also present such evidence of their authorization to admission control on the day of the Annual General Meeting.

VII. Additional information on voting rights and procedures

For each of the scheduled votes under agenda items 2 to 8, votes may be cast as yes (approval) or no (rejection), or not cast (abstention).

Under sec. 129 para. 5 of the Stock Corporation Act in conjunction with art. 7 para. 2 and art. 9 para. 5 subpara. 2 of Implementing Regulation (EU) 2018/1212, you have the right to request confirmation of whether and how your vote was counted within one month following the day of the Annual General Meeting.

VIII. Rights of shareholders under sec. 122 para. 2, sec. 126 para. 1 and sec. 127 of the Stock Corporation Act

 Right of shareholders to propose additions to the meeting agenda in accordance with sec.
 para. 2 of the Stock Corporation Act

Any shareholder or group of shareholders whose combined shares rounded up to the next higher full number of shares constitute at least one twentieth of the share capital, or represent registered capital of at least EUR 500,000.00, may request that additional items of business be placed on the agenda and announced. The basis for this calculation is the nominal amount of registered capital entered in the Company's commercial register at the time of the request. Each such proposed new agenda item must be accompanied by a rationale or proposed resolution text. In addition, reference is made to the requirements of sec. 122 para. 2 of the Stock Corporation Act in conjunction with para. 1 thereof as well as sec. 142 para, 2 sentence 2 and sec. 70 of the Act. The proposing shareholder(s) must further prove that the shares have

been held for at least 90 days prior to the date of receipt of the request and must continue to hold the shares until the Executive Board has reached a determination as to the proposed agenda item.

Confirmation of such shareholding from the respective shareholder's custodian bank shall be considered sufficient proof.

Any such request must be delivered in writing to the Company's Executive Board and must be received by the company at least 24 days prior to the Annual General Meeting, not counting the day upon which the request is received. Thus, any such request must be received by no later than Friday, June 30, 2023, at 12:00 midnight (CEST). Requests received subsequent to this deadline will not be considered. The request must be signed by all shareholders whose shares together make up one twentieth of the share capital or by their duly appointed representatives.

The request must be in writing and delivered to:

Formycon AG Executive Board

c/o Better Orange IR & HV AG Haidelweg 48 81241 Munich, Germany

Unless already included in the Annual General Meeting invitation and published agenda, any additions to the agenda will be announced in the German Federal Gazette (Bundesanzeiger) promptly following receipt of the qualifying request and will, in addition, be published on the Company's website at:

https://www.formycon.com/en/investor-relations/annual-general-meeting/

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 Right of shareholders to propose motions and nominations in accordance with sec. 126 para.
 1 and sec. 127 of the Stock Corporation Act

Shareholders have the right to submit shareholder motions as countermotions to proposals by the Executive Board and Supervisory Board on certain agenda items, as well as to submit shareholder nominations for election to the Supervisory Board members or for election as the Company's auditor, provided that such elections are on the meeting agenda. Any such shareholder motions or nominations must be sent to the following address:

Formycon AG

c/o Better Orange IR & HV AG Haidelweg 48 · 81241 Munich, Germany

or via e-mail to: antraege@better-orange.de

Any such shareholder motions or nominations must be received at the above address no later than Monday, July 10, 2023, at 12:00 midnight (CEST) and will, following proper receipt and validation, be promptly posted to the Company's website at:

https://www.formycon.com/en/investor-relations/annual-general-meeting/

including, in accordance with sections 126 and 127 of the Stock Corporation Act, the name of the proposing shareholder and, in the case of shareholder motions, any rationale therefor which was submitted. Any statements of position by the Company's management will likewise be posted to the Annual General Meeting web portal at the above internet address subsequent to July 10, 2023.

It should be noted that that any shareholder motions or shareholder nomination, even if advance notification thereof is properly submitted to the Company in advance, shall only be considered at the Annual General Meeting if properly submitted and orally presented during the course of the proceedings. The general right of any shareholder to submit countermotions to the various agenda items or nominations for election during the general meeting without prior notification to the Company shall remain unaffected.

IX. Time information

Unless expressly stated otherwise, all times in this invitation to the Annual General Meeting of Formycon AG are expressed in local Munich time, which is Central European Summer Time (CEST). Coordinated Universal Time (UTC) may be calculated by subtracting two hours from CEST, or Eastern Daylight Time (EDT, i.e. New York time) by subtracting six hours.

X. Information on shareholder data protection

In order to conduct the Annual General Meeting, Formycon AG processes and stores the following types of personal data of shareholders, shareholder representatives and guests: name, street address, e-mail address, number of shares, class of shares, type of share ownership, and entry ticket number. These personal data are handled on the basis of all applicable data protection laws in order to properly ensure that our shareholders are able to participate in the Annual General Meeting and to exercise their voting and other shareholder rights.

In order to allow you as a shareholder to participate in the Annual General Meeting and to exercise your

voting and other shareholder rights, we must necessarily record and rely upon your personal data. Data which are obtained in connection with the Annual General Meeting are deleted once the retention thereof is no longer necessary to document the proper conduct of the Annual General Meeting (including procedures in advance of and subsequent to the meeting), or are retained on a restricted basis where such retention is required by law.

In addition, certain personal data will be made available to other shareholders (and authorized representatives thereof) in connection with the Annual General Meeting as provided by German law, namely in the form of a list of meeting participants as well as the identification of shareholders (or shareholder representatives) who have submitted shareholder motions, shareholder nominations, or proposed shareholder additions.

Formycon AG is the responsible entity ("controller") for the processing of such personal data within the meaning of article 4 no. 7 of the General Data Protection Regulation (GDPR). The legal basis for such processing is article 6 para. 1 item c of the GDPR. As a matter of general principle, the Company does not provide personal data of its shareholders to third parties. In exceptional cases, however, third party providers may be allowed access to these data if they have been commissioned by the Company to provide services relating to the organization and conduct of the Annual General Meeting. These are typically specialized AGM service providers such as AGM management agencies, lawyers and auditors. Such service providers to Formycon AG only receive personal data from Formycon AG to the extent necessary for the provision of the commissioned service.

Depending on the individual situation, the data mentioned above may be retained for up to three years (but not less than two years) following the end of the

Annual General Meeting but will then be deleted unless further retention of the data is necessary in the individual case to handle applications, decisions or legal procedures related to the Annual General Meeting.

You as a shareholder have various legal rights under the GDPR to information about your personal data held by Formycon AG, to the correction or deletion of such personal data, to the restriction of or objection to the processing thereof, and to request the transfer thereof. You also have the right, under article 77 of the GDPR, to lodge a complaint with the responsible data protection supervisory authority. Should you wish to contact our Data Protection Officer, please direct your inquiry to:

Formycon AG

Data Protection Officer,

Fraunhoferstr. 15 \cdot 82152 Martinsried/Planegg, Germany

or via e-mail to: datenschutz@formycon.com

Shareholders who authorize a meeting representative are kindly asked to ensure that the representative receives and understands this important information about the protection of their personal data.

Martinsried/Planegg, Germany, June 2023

The Executive Board of Formycon AG

Information pursuant to section 125 para. 1 German Stock Corporation Act (AktG) in connection with section 125 para. 5 AktG, article 4 para. 1 and table 3 (A. to C.) of the annex to Implementing Regulation (EU) 2018/1212

Ту	pe of Information	Description
	A. Specification of the nessage	
1.	Unique identifier of the event	FYB0720230HV
2.	Type of message	Meeting notice of a general meeting [format pursuant to Implementing Regulation (EU) 2018/1212: NEWM]
В.	Specification of the issuer	
1.	ISIN	DE000A1EWVY8
2.	Name of issuer	Formycon AG
C.	Specification of the meeting	
1.	Date of the general meeting	25.07.2023 [format pursuant to Implementing Regulation (EU) 2018/1212: 20230725]
2.	Time of the general meeting	11:00 hours (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 09:00 UTC]
3.	Type of the general meeting	Ordinary annual general meeting [format pursuant to Implementing Regulation (EU) 2018/1212: GMET]
4.	Location of the general meeting	Haus der Bayerischen Wirtschaft, Max-Joseph-Straße 5, 80333 Munich, Germany
5.	Record Date	04.07.2023, 00:00 Uhr (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 20230703]
6.	Uniform Resource Locator (URL)	https://www.formycon.com/en/investor- relations/annual-general-meeting/



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