



**Articles of Association
Formycon AG**

Articles of Association

Formycon AG, Munich

I. General Provisions

§ 1 Name, Registered Office, Duration of the Company

1. The name of the stock corporation is Formycon AG.
2. The registered office of the Company is in Munich.
3. The Company is established for an indefinite period.

§ 2 Objects of the Company

1. The objects of the Company are the development of pharmaceutical and biopharmaceutical products, the development of drug transportation systems, the provision of laboratory services and work for third parties as well as the provision of diagnostic laboratory services.
2. The Company may acquire, hold or dispose of participations, land or buildings, as well as establish branches in Germany and abroad, combine them under uniform management, enter into intercompany agreements with them or limit itself to the participation therein.
3. The Company is also entitled to enter into all business transactions which seem suitable to directly or indirectly promote the objects of the Company. In particular, the Company may also found companies with the same or a different object and establish branches in Germany and abroad. It may sell its business in whole or in part or transfer it to other companies.
4. The Company may limit its activities to a part of the activities specified in para. 1. It may also pursue its corporate objects pursuant to para. 1, in whole or in part, through affiliated companies within the meaning of sections 15 et seqq. of the German Stock Corporation Act (*Aktiengesetz* – “**AktG**”) or companies in which the Company holds an interest (including joint ventures).

§ 3 Notifications

Notifications of the Company shall be published in the German Federal Gazette (*Bundesanzeiger*) unless provided otherwise by mandatory law. Voluntary notifications shall be published on the Company's website. The Company is entitled, to the extent permitted by law, to transmit information to shareholders by means of remote data transmission.

II. Share Capital and Shares

§ 4 Amount and Division of the Share Capital

1. The Company's share capital amounts to EUR 17,664,427.00 (in words: seventeen million six hundred and sixty-four thousand four hundred and twenty-seven) and is divided into 17,664,427 no par value shares.
2. The shares are bearer shares.
3. The Management Board is authorized to increase the Company's share capital, with the consent of the Supervisory Board, by a total of up to EUR 8,828,451.00 (in words: eight million eight hundred and twenty-eight thousand four hundred and fifty-one euros) by issuing up to 8,828,451 new no-par value bearer shares ("**Maximum Amount**") against contributions in cash and/or in kind, once or multiple times, in the period up to 11 June 2029 ("**Authorized Capital 2024/I**"). The Maximum Amount shall include the proportionate amount of the share capital attributable to any new shares issued after 3 May 2024 as a result of the exercise of the Authorized Capital 2023, which was created by resolution of the General Meeting on 25 July 2023. In principle, the Company's shareholders must be granted subscription rights. The shares may also be subscribed for by one or more credit institution(s) or one or more enterprise(s) operating pursuant to sections 53 para. 1 sentence 1, 53b para. 1 sentence 1 or 53b para. 7 of the German Banking Act (*Gesetz über das Kreditwesen*) with the obligation to offer the shares to the shareholders of the Company pursuant to section 186 para. 5 AktG (indirect subscription right). The Management Board is authorized, with the consent of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases in the context of the Authorized Capital 2024/I
 - (i) in order to exclude fractional amounts from the subscription right;
 - (ii) to issue shares against cash contributions, provided that the issue price of the new shares is not significantly lower than the stock exchange price (including the listing in the Regulated Unofficial Market (*Freiverkehr*)) of the shares of the Company already listed on the stock exchange within the meaning of sections 203 para. 1 and 2, 186 para. 3 sentence 4 AktG and that the pro rata amount of the share capital attributable to the new shares issued with the exclusion of subscription rights in accordance with section 186 para. 3 sentence 4 AktG does not exceed a total of 20% of the Company's share capital, either at the time the Authorized Capital 2024/I becomes effective or – if such amount is lower – at the time the Authorized Capital 2024/I is utilized. This limit of 20% of the share capital will include the pro rata amount of the share capital attributable to shares (a) that are sold during the term of the Authorized Capital 2024/I on the basis of an authorization to sell treasury shares pursuant to section 71 para. 1 no. 8 sentence 5 second half-sentence AktG in conjunction with section 186 para. 3 sentence 4 AktG subject to the exclusion of shareholders' subscription rights; (b) that are issued or are to be issued to satisfy bonds with conversion or option rights or conversion or option obligations, provided that such bonds are issued in analogous application of section 186 para. 3 sentence 4 AktG during the term of the Authorized Capital 2024/I subject to the exclusion of shareholders' subscription rights; (c) that are issued during the term of the Authorized Capital 2024/I on the basis of other authorized capital subject to the exclusion of shareholders' subscription rights in accordance with section 203 para. 2 sentence 1 AktG in conjunction with section 186 para. 3 sentence 4 AktG or on the basis of other capital measures subject to the exclusion of

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shareholders' subscription rights in analogous application of section 186 para. 3 sentence 4 AktG;

- (iii) to issue shares against contributions in kind, in particular – but not limited thereto – in the context of mergers or for the purpose of acquiring (including indirectly) companies, businesses, parts of companies, interests in companies or other assets, including claims against the Company or any of its group companies, or to satisfy bonds issued for contributions in kind;
- (iv) to the extent necessary to grant holders or creditors of convertible bonds, warrant bonds, profit participating rights and/or profit participation bonds (or combinations of these instruments) (collectively, "**Bonds**") with conversion or option rights, or conversion or option obligations, and which have been or will be issued by the Company or a directly or indirectly affiliated company, subscription rights to new no-par value bearer shares in the Company in the amount to which they would be entitled as shareholders after the exercise of the option or conversion rights, or after fulfilment of the conversion or option obligations or to the extent the Company exercises with regard to such Bonds its right to issue, in whole or in part, shares in the Company instead of payment of the cash amount due;
- (v) to issue new shares to members of the Company's Management Board, members of the management of an affiliated company of the Company within the meaning of section 15 AktG or employees of the Company and its affiliated companies within the meaning of section 15 AktG against contributions in cash and/or in kind, including claims against the Company, as part of share participation or other share-based programs. In particular, the new shares may also be issued at favorable conditions (including an issue at the lowest issue price within the meaning of section 9 para. 1 AktG) and/or against the contribution of remuneration claims. The new shares may also be issued through the intermediary of one or more credit institution(s), securities institution(s) or a company operating pursuant to section 53 para. 1 sentence 1 or section 53b para. 1 sentence 1 or 53b para. 7 of the German Banking Act (*Gesetz über das Kreditwesen*). To the extent permitted by law, the new shares may also be issued in such a way that the contribution to be made to them is covered by the portion of the net profit for the year that the Management Board and Supervisory Board could allocate to other revenue reserves in accordance with section 58 para. 2 AktG. The pro rata amount of the share capital attributable to shares issued in exercise of this authorization subject to the exclusion of subscription rights may not exceed a total of 10% of the share capital, neither at the time this authorization becomes effective nor at the time it is exercised. This limit of 10% will include the pro rata amount of the share capital attributable to any shares that have been issued or transferred from authorized capital, conditional capital or treasury shares to members of the Company's Management Board, members of the management of an affiliated company of the Company within the meaning of section 15 AktG or employees of the Company and its affiliated companies within the meaning of section 15 AktG as part of share option programs and/or share-based remuneration since the resolution on Authorized Capital 2024/I was adopted. To the extent that shares are to be issued to members of the Company's Management Board as part of this authorization, the Company's Supervisory Board shall decide on the allocation in accordance with the allocation of responsibilities under stock corporation law;
- (vi) in order to distribute a dividend in kind, in the context of which shares in the Company are issued (also partially and/or optionally) in return for the contribution of shareholders' dividend entitlements (scrip dividend).

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The Management Board is also authorized, with the consent of the Supervisory Board, to determine any additional content of the rights attached to the shares and the conditions of the share issue. This also includes determining the dividend entitlement of the new shares, which may to the extent legally permissible and notwithstanding section 60 para. 2 AktG, also be determined for a previous financial year.

The Supervisory Board is authorized to amend the wording of the Articles of Association accordingly following full or partial utilization of the Authorized Capital 2024/I or after expiry of the period for the utilization of the Authorized Capital 2024/I.

4. The Management Board determines the form and content of share certificates as well as any dividend and renewal coupons with the consent of the Supervisory Board.
5. To the extent legally permissible, the entitlement of a shareholder to claim individual certification of the ownership interest is excluded. The Company may issue share certificates representing individual shares (single shares) or several or all shares (global shares). The entitlement of a shareholder to the issue of dividend and renewal coupons is excluded.
6. The Company's share capital is conditionally increased by up to EUR 724,000.00 by issuing up to 724,000 new no-par value bearer shares (Conditional Capital 2020). The Conditional Capital 2020 serves exclusively to secure subscription rights that are issued as part of the stock option plan 2020 to members of the Management Board and employees of the Company as well as members of the management and employees of affiliated companies of the Company in the period up to and including 9 December 2025 on the basis of the authorization granted by the General Meeting on 10 December 2020. The conditional capital increase will only be implemented to the extent necessary that subscription rights are issued and their holders exercise their subscription rights to shares in the Company and the Company does not grant treasury shares or pay a cash settlement in fulfillment of the subscription rights. The new shares shall be entitled to profit participation from the beginning of the financial year for which the General Meeting has not yet passed a resolution on the appropriation of the net profit at the time the new shares are issued. The Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase. Insofar as the Management Board is affected, the Supervisory Board is authorized accordingly. The Supervisory Board is also authorized to amend the wording of the Articles of Association in accordance with the respective utilization of the conditional capital.
7. The Company's share capital is conditionally increased by up to EUR 6,497,125.00 by issuing up to 6,497,125 new no-par value bearer shares (Conditional Capital 2022). The conditional capital increase will only be implemented to the extent necessary for holders or creditors of option or conversion rights or those obligated to convert or exercise options from bonds with attached warrants or convertible bonds issued or guaranteed by the Company, or by a group company within the meaning of section 18 AktG, on the basis of the corresponding authorization resolved by the General Meeting on 30 June 2022 and at any time until 29 June 2027, to receive shares in the Company due upon the exercise of their option or conversion rights, or upon fulfillment of conversion obligations, insofar as they are obliged to convert, or upon exercise by the Company of its optional rights to redeem bonds, in whole or in part, through the granting of shares in the Company instead of cash, and only insofar as such consideration due is not granted in the form of cash or existing treasury shares, or as shares of another listed company as substitute consideration.

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The new shares will be issued at the conversion or option price to be determined in accordance with the aforementioned authorization resolution.

The new shares issued as a result of the exercise of the conversion or option right or the fulfillment of the conversion obligation generally participate in profits from the beginning of the financial year in which they are created; however, if new shares are issued on the basis of a conversion or exercise declaration that was declared before the Annual General Meeting of the Company that resolves on the appropriation of net profit of the previous financial year, the dividend entitlement of these new shares also applies to the financial year preceding their issue. To the extent permitted by law, the Management Board may, with the approval of the Supervisory Board, determine the profit participation of new shares in deviation from section 60 para. 2 AktG.

The Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

8. The Company's share capital is conditionally increased by up to EUR 225,450.00 by issuing up to 225,450 new no-par value bearer shares (Conditional Capital 2015). The Conditional Capital 2015 serves exclusively to secure subscription rights that are issued as part of the stock option plan 2015 to members of the Management Board and employees of the Company as well as members of the management and employees of affiliated companies of the Company in the period up to and including 29 June 2020 on the basis of the authorization granted by the General Meeting on 30 Juni 2015. The conditional capital increase will only be implemented to the extent necessary that subscription rights are issued and their holders exercise their subscription rights to shares in the Company and the Company does not grant treasury shares or pay a cash settlement in fulfillment of the subscription rights. The new shares shall be entitled to profit participation from the beginning of the financial year for which the General Meeting has not yet passed a resolution on the appropriation of net profit at the time the new shares are issued. The Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase. Insofar as the Management Board is affected, the Supervisory Board is authorized accordingly. The Supervisory Board is also authorized to amend the wording of the Articles of Association in accordance with the respective utilization of the conditional capital.
9. In the event of a capital increase, the profit participation may be determined in deviation from section 60 para. 2 AktG.

III. Management Board

§ 5 Composition of the Management Board, Representation, Management of the Company

1. The Management Board shall consist of one or more members. The Supervisory Board shall appoint the members of the Management Board and determine their number. The Supervisory Board may appoint one member of the Management Board as Chairperson if the Management Board consists of several members. The Supervisory Board may also appoint deputy members of the Management Board.
2. The Company shall be legally represented by two members of the Management Board or by one member of the Management Board jointly with an authorized signatory (*Prokurist*). If the Management Board consists of one member, this member shall represent

the Company alone. The Supervisory Board may grant individual members of the Management Board sole power of representation and, in the case of multiple representation, grant exemption from the restrictions of section 181 alternative 2 of the German Civil Code (*Bürgerliches Gesetzbuch* – “**BGB**”). Deputy members of the Management Board shall represent the Company in the same way as ordinary members of the Management Board. The Supervisory Board may determine that individual members of the Management Board always represent the Company individually.

3. The Supervisory Board may determine the allocation of responsibilities between the members of the Management Board and the details of the adoption of resolutions by the Management Board by means of rules of procedure that can be amended at any time. These rules of procedure shall also specify which resolutions – in addition to the cases provided for by law – require the consent of the Supervisory Board.

IV. Supervisory Board

§ 6 Composition and Election of the Supervisory Board

1. The Supervisory Board shall consist of five (5) members. The members of the Supervisory Board are elected by the General Meeting. The General Meeting is not bound by election proposals.
2. Unless the General Meeting specifies a shorter term of office, the Supervisory Board members shall be elected until the end of the General Meeting that resolves on the discharge of the Supervisory Board members for the fourth financial year after commencement of the term of office. The financial year in which the term of office commences shall not be considered for this calculation. Re-election of Supervisory Board members shall be permissible.
3. If a Supervisory Board member withdraws from the Supervisory Board before expiration of such member's term of office, a successor for the withdrawing member shall be elected at the next General Meeting. The newly elected Supervisory Board member shall hold office for the remaining term of office of the withdrawing member, unless the General Meeting specifies a different term of office, which may not exceed the term of office pursuant to para. 2 sentence 1.
4. The General Meeting may elect substitute members for the Supervisory Board members at the same time. These shall replace the Supervisory Board members withdrawing before expiration of their regular term of office in a sequence determined by the General Meeting at the time of election. If a substitute member replaces the withdrawing Supervisory Board member, his or her office shall expire at the end of the General Meeting at which a replacement election is held in accordance with para. 3 above, but at the latest at the expiration of the term of office of the withdrawing Supervisory Board member. If the substitute member who withdrew as a result of a replacement election was appointed for several Supervisory Board members, his or her position as a substitute member shall be revived.
5. The General Meeting may dismiss Supervisory Board members before the end of their term of office without giving reasons.
6. Each member and substitute member of the Supervisory Board may resign from office, also without good cause, by giving one month's notice in text form (section 126b BGB) to the Chairperson of the Supervisory Board – or, if the Chairperson resigns from office,

to the Deputy Chairperson. The Chairperson or, in the event of resignation by the Chairperson, the Deputy Chairperson may shorten the notice period or waive compliance with the notice period.

§ 7 Chairperson and Deputy Chairperson

1. The Supervisory Board shall elect a Chairperson and a Deputy Chairperson from among its members. The election shall take place following the General Meeting at which the Supervisory Board members have been newly elected; no special invitation is required for this meeting. The election is conducted by the oldest Supervisory Board member present in terms of age. The term of office of the Chairperson and Deputy Chairperson corresponds to their respective term of office as a Supervisory Board member unless a shorter term of office is determined at the time of the election.
2. If the Chairperson or Deputy Chairperson resigns from office prematurely, this shall not affect the continuation of the office of the Deputy Chairperson or the Chairperson, respectively. The Supervisory Board shall then immediately elect a new Chairperson or Deputy Chairperson, as applicable, for the remaining term of office of the resigning person.
3. Unless otherwise provided by law or these Articles of Association, the Deputy Chairperson shall exercise the legal and statutory rights and duties of the Chairperson if the latter is unable to act.
4. Declarations of intent by the Supervisory Board will be given on behalf of the Supervisory Board by the Chairperson and, if he/she is unable to act, by his/her deputy. The Chairperson and, if he/she is unable to act, his deputy are authorized to accept declarations on behalf of the Supervisory Board.

§ 8 Rights and Duties of the Supervisory Board; Rules of Procedure and Committees

1. The Supervisory Board shall have all rights and duties assigned to it by law and these Articles of Association. The members of the Supervisory Board are not bound by specific assignments or instructions.
2. The Supervisory Board is authorized to adopt amendments and additions to the Articles of Association that only concern the wording of the Articles of Association.
3. The Supervisory Board shall adopt its own rules of procedure in accordance with the statutory provisions and the provisions of these Articles of Association.
4. The Supervisory Board forms and appoints an Audit Committee from among its members. The Supervisory Board may form further committees from among its members in accordance with the statutory provisions and define their composition, tasks and powers in rules of procedure. To the extent permitted by law or the Articles of Association, the Supervisory Board may delegate tasks, decision-making powers and rights incumbent upon it to its Chairperson, individual members or committees formed from among its members.

§ 9 Meetings and Resolutions

1. The Supervisory Board holds as many meetings as required by law or the Company's business; it shall meet at least twice every half calendar year.
2. The meetings of the Supervisory Board shall be convened by the Chairperson or his/her deputy by notice subject to a notice period of twelve (12) days. The day on which the convening notice is sent and the day of the meeting shall not be considered for the calculation of the notice period. The meetings may be convened in writing, by e-mail or by other electronic means of communication. The Chairperson may shorten this period adequately in urgent cases and also convene the meeting verbally or by telephone.
3. The Chairperson of the Supervisory Board shall chair the meetings.
4. Resolutions of the Supervisory Board shall generally be adopted in meetings. By order of the Chairperson or with the consent of all members of the Supervisory Board, meetings may also be held in the form of a telephone conference or by other electronic means of communication (in particular video conferencing) and/or individual Supervisory Board members may be connected by telephone or by other electronic means of communication; in these cases, resolutions may be passed by telephone conference or by other electronic means of communication. Supervisory Board members connected by telephone or other electronic means of communication shall be deemed to be present. Supervisory Board members who are absent or not connected by telephone or other electronic means of communication may also participate in the adoption of the resolution by the Supervisory Board by having written votes submitted by another Supervisory Board member. In addition, they may also cast their vote in advance of the meeting, during the meeting or subsequently within a reasonable period of time to be determined by the Chairperson of the Supervisory Board orally, by telephone, by e-mail or by other electronic means of communication. There is no right to object to the form of resolution ordered by the Chairperson.
5. Resolutions may also be adopted without convening a meeting in writing, by telephone, by e-mail or by video conference or by other electronic means of communication if the Chairperson instructs this and either the participating Supervisory Board members are in contact with each other by electronic means of communication and can discuss the subject of the resolution or no member of the Supervisory Board objects to the procedure.
6. The Supervisory Board shall have a quorum if at least one half of the members of which it shall be composed participate in the adoption of the resolution. In any case, three (3) members must participate in the adoption of the resolution.
7. Unless provided otherwise by law or the Articles of Association, resolutions of the Supervisory Board shall require the majority of the votes cast. Abstentions shall not count as votes cast for this purpose. In the event of a tied vote, the Chairperson or, if he/she does not participate in the resolution, the Deputy Chairperson shall have the casting vote (casting vote).
8. The meetings of the Supervisory Board and resolutions adopted by the Supervisory Board outside of meetings within the meaning of para. 5 shall be recorded in minutes. The Chairperson of the Supervisory Board shall sign the minutes.

§ 10 Remuneration

1. The members of the Supervisory Board may be granted remuneration for their activities. This shall be authorized by the General Meeting.
2. Beyond the remuneration in accordance with the above paragraphs, the members of the Supervisory Board shall be reimbursed by the Company for the expenses reasonably incurred in the exercise of their Supervisory Board mandate upon presentation of proof, including any statutory value added tax owed on their remuneration and expenses.
3. The members of the Supervisory Board shall be covered by insurance against pecuniary damage, taken out by and in the interest of the Company in an appropriate amount for board members, insofar as such a policy exists. The insurance premiums shall be borne by the Company.

V. General Meeting

§ 11 Annual General Meeting

1. The Annual General Meeting shall be held within the first eight months of a financial year.
2. The Annual General Meeting resolves in particular on the appropriation of the net profit, the discharge of the Management Board and Supervisory Board, the election of Supervisory Board members, the election of the auditor and, in the cases provided for by law, the adoption of the annual financial statements and, at the request of the Management Board, on special matters.

§ 12 Place and Convening of the General Meeting; Attendance

1. General Meetings shall take place at the Company's registered office in Munich, at the place of the business address entered in the commercial register or at a place in Germany where a stock exchange is situated.
2. General Meetings must be convened at least within the statutory minimum periods.
3. The Management Board is authorized within the legal requirements to provide for the General Meeting to be held without the physical presence of shareholders or their proxies at the place of the General Meeting (virtual General Meeting). This authorization shall apply to the holding of virtual General Meetings until the end of 31 August 2026.
4. Only those shareholders are entitled to attend the General Meeting and to exercise their voting right who have registered in good time and provided evidence of their share ownership.
5. The registration must be received by the Company at least six (6) days prior to the General Meeting under the address specified in the notice of the General Meeting for this purpose; in the notice, a shorter period measured in days can be provided. The day of the General Meeting and the day of receipt shall not be included in the calculation of the period. The registration must be made in text form (section 126b BGB) or by another electronic means to be specified by the Company in German or English.

6. The evidence of share ownership pursuant to para. 4 must be provided in text form (section 126b BGB). Proof of share ownership in accordance with section 67c para. 3 AktG is sufficient in any case. The proof of share ownership must refer to the close of business on the 22nd day prior to the General Meeting (“record date”) and must be received by the Company at least six (6) days prior to the General Meeting under the address specified for this purpose in the notice of the General Meeting. In the notice, a shorter period measured in days can be provided. The day of the General Meeting and the day of receipt shall not be included in the calculation of the period.
7. Supervisory Board members may participate in the General Meeting by means of video and audio transmission if (i) the Supervisory Board member concerned is prevented from physically attending the General Meeting, is resident abroad or their presence at the place of the General Meeting would involve an unreasonably long journey, or (ii) if the General Meeting is held as a virtual General Meeting.

§ 13 Exercise of the Voting Right and Representation

1. The voting right can be exercised by a proxy. The granting of a proxy, its revocation and evidence of authorization to the Company require text form (section 126b BGB). A simplification of the form may be determined in the notice of the General Meeting. Section 135 AktG remains unaffected.
2. The Management Board is authorized to allow shareholders to participate in the General Meeting even without attending in person or through a proxy, and to exercise all or parts of their rights in full or in part by means of electronic communication (online attendance). The Management Board is also authorized to determine the details of the procedure. These will be announced with the notice of the General Meeting.
3. The Management Board is authorized to allow shareholders to pass their votes in writing or by means of electronic communication even without attending the meeting in person or through a proxy (postal vote). The Management Board is also authorized to determine the details of the procedure. These will be announced with the notice of the General Meeting.

§ 14 Voting Right and Chairperson of the General Meeting

1. Each share shall grant one vote at the General Meeting, unless the voting right is excluded by law or the Articles of Association.
2. Unless otherwise provided by law, resolutions of the General Meeting shall be passed by simple majority of the votes cast. If the law prescribes a capital majority in addition to a majority of votes for resolutions of the General Meeting, a simple majority of the share capital represented at the time the resolution is passed is sufficient, insofar as this is legally permissible.
3. If in the case of elections, the required majority of votes is not achieved in the first ballot, a run-off election is held between the persons who received the highest number of votes. In the run-off election, the highest number of votes shall be decisive; in the event of a tie, the Chairperson of the meeting shall draw lots.
4. The General Meeting shall be chaired by the Chairperson of the Supervisory Board or by another member of the Supervisory Board to be designated by him/her (Chairperson of the meeting). If neither the Chairperson of the Supervisory Board nor a member

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of the Supervisory Board designated by him/her chairs the meeting, the Supervisory Board elects the Chairperson of the meeting. If the Supervisory Board does not make use of this option, the General Meeting elects the Chairperson of the meeting.

5. The Chairperson of the meeting shall chair the General Meeting and organize its proceedings. He/She may use the support of assistants, in particular when exercising domiciliary rights. The Chairperson of the meeting shall determine the order of speakers and the treatment of the agenda items as well as the form, procedure and further details of the voting and may, to the extent permitted by law, decide on the combination of factually related resolution items into one voting item.
6. The Chairperson of the meeting is authorized to impose reasonable time limits on the shareholders' right to speak and on shareholders' questions within the meaning of section 131 para. 1 sentence 1 AktG, on follow-up questions within the meaning of section 131 para. 1d) sentence 1 AktG and on questions on new matters within the meaning of section 131 para. 1e) sentence 1 AktG. In particular, he/she may set reasonable limits on speaking time, question time (including the time for follow-up questions and questions on new matters) or the combined speaking and question time (including the time for follow-up questions and questions on new matters) as well as the reasonable time limit for the entire General Meeting itself, for individual agenda items and for individual speakers at the beginning or during the course of the General Meeting; this also includes, in particular, the possibility of closing the list of speakers early if necessary and ordering the end of the debate.
7. The Management Board or the Chairperson of the meeting may authorize the partial or complete recording and transmission of the General Meeting in audio and video form via electronic and other media. The transmission may also take place in a form to which the public has unrestricted access.

VI. Financial Year, Annual Financial Statements, Appropriation of the Net Profit, Incorporation Expenses

§ 15 Financial year

The financial year of the Company is the calendar year.

§ 16 Preparation of the annual financial statements

1. Within the first three months of the financial year, the Management Board shall prepare the annual financial statements and the management report for the previous financial year and submit the same to the Supervisory Board without undue delay together with the proposal for the resolution of the General Meeting on the appropriation of the net profit.
2. The annual financial statements, management report and additional notes as well as the report of the Supervisory Board and the proposal for the appropriation of the net profit shall be submitted to the General Meeting within the first eight months of the new financial year at the latest.

§ 17 Appropriation of the Net Profit

1. The General Meeting shall resolve on the appropriation of the net profit resulting from the adopted annual financial statements. It may also determine an appropriation other than provided for in section 58 para. 3 sentence 1 AktG.
2. The General Meeting may resolve to make a distribution in kind instead of, or in addition, to a distribution in cash.
3. Upon expiration of a financial year, the Management Board may distribute to the shareholders an interim dividend subject to the consent of the Supervisory Board in accordance with section 59 AktG.

§ 18 Formation Expenses

1. Special benefits or a formation fee shall not be granted.
2. The formation expenses shall be borne by the Company. The formation expenses shall be set at a maximum of EUR 10,000.00.

The estimated costs are calculated as follows:

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| a) | Commercial register fees: | EUR 1,000.00 |
| b) | Notary fees: | EUR 7,000.00 |
| c) | Other fees (lawyers, tax consultant, et al.) | EUR 2,000.00 |

Sum: EUR 10,000.00

3. Any taxes incurred as a result of the formation shall also be borne internally by the Company.