



Explanatory notes on shareholders' rights

Extraordinary General Meeting of VITA 34 AG, on Thursday, November 16, 2023 at 12:00 CET.

Explanation of shareholders' rights pursuant to section 122 (2), section 126 (1) and (4), section 127, section 130a, section 131 (1), section 118a (1) sentence 2 no. 8 in conjunction with section 245 AktG

The Management Board of VITA 34 AG has decided, on the basis of the authorization in Section 22 of the Company's Articles of Association, to hold this year's Annual General Meeting **as a virtual Annual General Meeting** pursuant to Section 118a of the German Stock Corporation Act (AktG) **without the physical presence of shareholders or their proxies**. A physical presence of the shareholders or their proxies (with the exception of the proxies appointed by the Company) at the location of the Annual General Meeting is therefore excluded.

The notice convening the Annual General Meeting already contains information on the rights of shareholders Section 122 (2) AktG, Section 126 (1) and (4), Section 127, Section 130a, Section 131 (1) and Section 118a (1) sentence 2 no. 8 in conjunction with Section 245 AktG.

The following information serves to provide a more detailed explanation of these provisions in accordance with Section 121 (3) No. 3 of the German Stock Corporation Act (AktG).

1. Request for additions to the agenda pursuant to Art. 122 par. 2 AktG

Shareholders whose shares together amount to one-twentieth of the share capital or the pro rata amount of EUR 500,000 (equivalent to 500,000 shares) may demand that items be placed on the agenda and published in accordance with Section 122 (2) AktG.

The request must be addressed in writing to the Management Board of the Company and must be received by the Company at least 30 days before the Annual General Meeting, i.e. at the latest by the end of **October 16, 2023, 24:00 hours CEST**.

Please send such requests to the following address:

Vita 34 AG
- Board -
German place 5 a
04103 Leipzig

or in electronic form in accordance with § 126a BGB by e-mail to:

hv-2023@vita34.de

Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. The applicant(s) must prove that he/she/they has/have been the holder of the shares for at least 90 days prior to the date of receipt of the request by the Company and that he/she/they holds/hold the shares until the decision of the Management Board on the request. Sections 70 and 121 (7) AktG shall be observed in calculating this period.

Additions to the agenda which are to be announced will be published in the Federal Gazette without delay after receipt of the request. They will also be published on the Company's website at <https://ir.vita34.de/investor-relations/hauptversammlung/> and communicated to the shareholders.

The regulations underlying these shareholder rights are excerpted as follows:

§ Section 122 AktG Convening at the request of a minority (excerpt)

(1)¹ The General Meeting shall be convened if shareholders whose shares together amount to one-twentieth of the share capital request such a meeting in writing, stating the purpose and the reasons; the request shall be addressed to the Management Board. ² The Articles of Association may make the right to request the convening of the General Stockholders' Meeting subject to a different form and to



the holding of a lower proportion of the capital stock. ³ The applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the Management Board has decided on the request. ⁴ § Art. 121 par. 7 shall apply *mutatis mutandis*.

(2)¹ In the same way, shareholders whose shares together amount to one-twentieth of the capital stock or the pro rata amount of 500,000 euros may request that items be placed on the agenda and published.

² Each new item must be accompanied by a statement of reasons or a draft resolution. ³ The request within the meaning of sentence 1 must be received by the Company at least 24 days, in the case of listed companies at least 30 days, before the meeting; the day of receipt shall not be counted.

[...]

§ Section 124 AktG Announcement of Requests for Supplements; Proposals for Resolutions (Excerpt)

(1)¹ If the minority has requested in accordance with § 122 (2) that items be placed on the agenda, such items shall be announced either at the time the meeting is convened or otherwise immediately upon receipt of the request. ² § Section 121 (4) shall apply *mutatis mutandis*; in addition, in the case of listed companies, Section 121 (4a) shall apply *mutatis mutandis*. ³ Publication and transmission shall be carried out in the same way as for the convening of the meeting.

[...]

2. Countermotions and election proposals pursuant to sections 126 (1), 127 AktG , 130a (5) sentence 3, 118a (1) sentence 2 no. 3 AktG

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

Vita 34 AG
German place 5 a
04103 Leipzig

or by e-mail to:

hv-2023@vita34.de

Countermotions and election proposals addressed otherwise will not be considered.

Countermotions to be made accessible (including any statement of grounds) and election proposals received by the Company at the above address or e-mail address at least 14 days before the Annual General Meeting - i.e., by **midnight on November 1, 2023 at the latest** - will be published without delay on the internet at <https://ir.vita34.de/investor-relations/hauptversammlung/>, including the name of the shareholder, any statement of grounds to be made accessible and any statement by the management.

Pursuant to Section 126 (4) AktG, countermotions and nominations for election by shareholders to be made available by the Company are deemed to have been made at the time of publication. Shareholders who have duly registered for the Annual General Meeting may exercise their voting rights in respect of these motions. If the shareholder submitting the motion or election proposal is not properly registered for the Annual General Meeting, the countermotion or election proposal does not have to be dealt with at the Annual General Meeting.

Countermotions and election proposals as well as other motions may also be submitted during the Annual General Meeting by means of video communication, i.e., within the scope of the right to speak.

The regulations underlying these shareholder rights are excerpted as follows:

Section 126 AktG Shareholder motions

(1)¹ Motions by shareholders, including the name of the shareholder, the grounds and any statement by the management, shall be made available to the entitled persons referred to in Section 125 (1) to (3) under the conditions set out therein if the shareholder has sent a counter-motion to a proposal by the

Management Board and Supervisory Board on a specific item on the agenda, together with the grounds, to the address notified for this purpose in the notice convening the meeting at least 14 days before the meeting of the Company. ² The day of receipt shall not be counted. ³ In the case of listed companies, such access shall be made available on the Company's website. ⁴ § Section 125 (3) shall apply *mutatis mutandis*.

(2)¹ A countermotion and its grounds need not be made available,

1. to the extent that making it accessible would render the Management Board liable to prosecution,
2. if the countermotion would lead to a resolution of the Annual General Meeting that would be contrary to law or the Articles of Association,
3. if the statement of reasons contains obviously false or misleading information in essential points or if it contains insults,
4. if a countermotion of the shareholder based on the same facts has already been made available to a shareholders' meeting of the Company pursuant to Section 125,
5. if the same countermotion of the shareholder with substantially the same substantiation has already been made available to at least two shareholders' meetings of the Company pursuant to Section 125 in the last five years and less than one-twentieth of the share capital represented voted in favor of it at the shareholders' meeting,
6. if the shareholder indicates that he will not attend the Annual General Meeting and will not be represented, or
7. if the shareholder has failed to make or cause to be made a countermotion communicated by him at two General Meetings in the last two years.

² The justification need not be made available if it exceeds 5,000 characters in total.

(3) If several shareholders submit countermotions on the same subject matter of the resolution, the Management Board may combine the countermotions and their reasons.

(4)¹ In the case of the virtual shareholders' meeting, motions which are to be made accessible in accordance with paragraphs 1 to 3 shall be deemed to have been made at the time they are made accessible. ² The Company shall enable voting rights on these motions to be exercised as soon as the shareholders can prove that they meet the legal or statutory requirements for exercising their voting rights. ³ If the shareholder who has submitted the motion is not properly legitimized and, if registration is required, is not properly registered for the Annual General Meeting, the motion does not have to be dealt with at the meeting.

Section 127 AktG Election proposals by shareholders (excerpt)

¹ Section 126 shall apply *mutatis mutandis* to the proposal of a shareholder for the election of Supervisory Board members or auditors. ² The nomination need not be substantiated. ³ The Board of Management need not make the election proposal available even if the proposal does not contain the information required by section 124 (3) sentence 4 and section 125 (1) sentence 5. [...]

Section 130a AktG Right to comment and speak at virtual shareholders' meetings (excerpt)

[...]

(5)¹ Shareholders connected electronically to the meeting shall be granted the right to speak at the meeting by means of video communication. ² The form of video communication offered by the Company shall be used for the speeches. ³ Motions and election proposals pursuant to § 118a (1) sentence 2 number 3, the request for information pursuant to § 131 (1), follow-up questions pursuant to § 131 (1d) and further questions pursuant to § 131 (1e) may be part of the speech. § Section 131 (2) sentence 2 shall apply *mutatis mutandis*. [...]



Section 118a AktG Virtual Annual General Meeting (excerpt)

(1)¹ The Articles of Association may provide or authorize the Management Board to provide for the meeting to be held without the physical presence of the shareholders or their proxies at the location of the General Meeting (virtual General Meeting).² If a virtual General Meeting is held, the following requirements must be met:

- 1. The entire meeting is broadcast with image and sound,*
- 2. Shareholders may exercise their voting rights by means of electronic communication, namely by electronic participation or electronic postal voting, as well as by issuing proxies,*
- 3. shareholders connected electronically to the meeting shall be granted the right to submit motions and election proposals by way of video communication at the meeting, [...].*

3. Right to submit comments pursuant to Sec. 130a (1) to (4), (6) AktG

Shareholders who have duly registered for the Annual General Meeting or their proxies have the right to submit comments on the agenda items no later than five days before the meeting, not counting the day of receipt and the day of the Annual General Meeting, i.e., by **midnight on November 10, 2023**.

Submissions must be made in text form in German via the Investor Portal. We request that the volume of comments be kept to a reasonable level to allow shareholders to properly review the comments. A length of 10,000 characters (including spaces) per statement should not be exceeded.

The Company will make the comments available to the registered shareholders or their proxies on the Investor Portal no later than four days before the meeting, i.e., by **midnight on November 11, 2023, stating** the name of the submitting shareholder. Statements will not be made available if they contain more than 10,000 characters (including spaces), are offensive, criminally relevant, obviously false or misleading, or if the shareholder indicates that he or she will not attend the Annual General Meeting and will not be represented (section 130a (3) sentence 4 in conjunction with section 126 (2) sentence 1 no. 1, no. 3 or no. 6 AktG).

Motions and election proposals, questions and objections to resolutions of the Annual General Meeting submitted in the context of comments submitted in text form will not be considered at the Annual General Meeting; the filing of motions and the submission of election proposals, the exercise of the right to information and the filing of objections to resolutions of the Annual General Meeting are only possible via the channels described separately in this invitation. In particular, the opportunity to submit comments does not constitute an opportunity to (pre-)submit questions in accordance with § 131 (1a) AktG. Any questions contained in the comments will therefore not be answered at the virtual Annual General Meeting.

The provision of Section 130a (1) to (4) and (6) AktG on which these rights to submit comments are based reads in part as follows:

Section 130a AktG Right to comment and speak at virtual shareholders' meetings (excerpt)

(1)¹ In the event of a virtual shareholders' meeting, shareholders shall have the right to submit comments on the agenda items prior to the meeting by way of electronic communication using the address provided for this purpose in the notice convening the meeting.² The right may be restricted to shareholders who have duly registered for the meeting.³ The scope of the comments may be appropriately limited in the notice convening the meeting.

(2) Comments shall be submitted no later than five days before the meeting.

(3)¹ The comments submitted shall be made available to all shareholders no later than four days before the meeting.² Such access may be restricted to shareholders who have duly registered for the meeting.

³ In the case of listed companies, such access shall be made available via the Company's website; in the case of sentence 2, such access may also be made available via the website of a third party.⁴ § Section 126 (2) sentence 1 number 1, 3 and 6 shall apply accordingly.

(4) Section 121(7) shall apply to the calculation of the time limits specified in subsections (2) and (3), first sentence.

[...]

(6) The Company may reserve the right in the convening notice to check the functionality of the video communication between the shareholder and the Company in the meeting and before the speech and to reject it if the functionality is not ensured.

4. Right to speak pursuant to Arts. 118a par. 1 sentence 2 no. 7, 130a par. 5 and 6 AktG

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

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

The Company reserves the right to check the functionality of the video communication between shareholder and proxy and the Company at the meeting and before the speech and to reject the speech if the functionality is not ensured.

The regulations underlying these speaking rights read in part as follows:

Section 118a AktG Virtual Annual General Meeting (excerpt)

(1)¹ The Articles of Association may provide or authorize the Management Board to provide for the meeting to be held without the physical presence of the shareholders or their proxies at the location of the General Meeting (virtual General Meeting).² If a virtual General Meeting is held, the following requirements must be met:

[...]

7. shareholders connected electronically to the meeting shall be granted the right to speak at the meeting by way of video communication in accordance with section 130a (5) and (6),

[...]

Section 130a AktG Right to comment and speak at virtual shareholders' meetings (excerpt)

[...]

(5) ¹ Shareholders connected electronically to the meeting shall be granted the right to speak at the meeting by means of video communication. ² The form of video communication offered by the Company shall be used for the speeches. ³ Motions and election proposals pursuant to § 118a (1) sentence 2 number 3, the request for information pursuant to § 131 (1), follow-up questions pursuant to § 131 (1d) and further questions pursuant to § 131 (1e) may be part of the speech. ⁴ § Section 131 (2) sentence 2 shall apply *mutatis mutandis*.

(6) The Company may reserve the right in the convening notice to check the functionality of the video communication between the shareholder and the Company in the meeting and before the speech and to reject it if the functionality is not ensured.

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

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

It is intended that the chairman of the meeting will stipulate that the aforementioned right to information pursuant to Section 131 (1) AktG can be exercised at the Annual General Meeting exclusively by way of video communication, i.e., as part of the exercise of the right to speak. No other submission of questions by electronic or other means of communication is envisaged either before or during the Annual General Meeting.

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

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

The regulations underlying this right to information are in part as follows:

Section 118a AktG Virtual Annual General Meeting (excerpt)

(1)¹ The Articles of Association may provide or authorize the Management Board to provide for the meeting to be held without the physical presence of the shareholders or their proxies at the location of the General Meeting (virtual General Meeting).² If a virtual General Meeting is held, the following requirements must be met:

[...]

4. Shareholders shall be granted a right to information pursuant to Section 131 by way of electronic communication,

[...]

Section 131 AktG Shareholder's right to information

(1)¹ Upon request, each shareholder shall be provided with information by the Management Board at the Annual General Meeting regarding the Company's affairs to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda.² The duty to provide information also extends to the legal and business relations of the Company with an affiliated company.³ If a company makes use of the simplifications under Art. 266 par. 1 sentence 3, Art. 276 or Art. 288 of the German Commercial Code, each shareholder may demand that the annual financial statements be presented to him at the Annual Stockholders' Meeting on the annual financial statements in the form that would have been used if these simplifications had not been made.⁴ The duty of the Board of Management of a parent company (Sec. 290 (1), (2) of the German Commercial Code) to provide information at the Annual General Meeting to which the consolidated financial statements and the Group management report are submitted also extends to the situation of the Group and the companies included in the consolidated financial statements.

(1a)¹ In the case of a virtual shareholders' meeting, paragraph 1 sentence 1 shall apply subject to the proviso that the Management Board may stipulate that shareholders' questions must be submitted by electronic communication no later than three days before the meeting.² Section 121 (7) shall apply to the calculation of the deadline. Questions not submitted by the deadline need not be taken into account.

(1b)¹ The scope of the submission of questions may be appropriately limited in the notice of the meeting.
² The right to submit questions may be restricted to shareholders who have duly registered for the meeting.

(1c)¹ The Company shall make duly submitted questions available to all shareholders prior to the meeting and answer them no later than one day before the meeting; section 121 (7) shall apply to the calculation of the deadline.² In the case of listed companies, the questions shall be made available and answered via the Company's website. § Section 126 (2) sentence 1 number 1, 3 and 6 shall apply *mutatis mutandis* to the making available of the questions. If the answers are continuously accessible one day before the start of and at the meeting, the Management Board may refuse to provide information on these questions at the meeting.

(1d)¹ Every shareholder who is electronically connected to the meeting shall be granted a right of inquiry at the meeting by means of electronic communication regarding all answers given by the Board of Management before and at the meeting.² Paragraph 2 sentence 2 also applies to the right to ask further questions.

(1e)¹ In addition, every shareholder who is electronically connected to the meeting shall be granted the right at the meeting by means of electronic communication to ask questions on matters which have not arisen until after the expiry of the period pursuant to subsection 1a sentence 1. ² Paragraph 2 sentence 2 also applies to this right to ask questions.

(1f) The chairman of the meeting may determine that the right to information pursuant to subsection 1, the right to ask questions pursuant to subsection 1d and the right to ask questions pursuant to subsection 1e may be exercised at the shareholders' meeting exclusively by means of video communication.

(2)¹ The information provided must comply with the principles of conscientious and faithful accountability. ² The Articles of Association or the Rules of Procedure pursuant to Section 129 may authorize the chairman of the meeting to impose reasonable time limits on the shareholder's right to ask questions and to speak, and may specify further details.

(3)¹ The Management Board may refuse to provide information,

1. insofar as the provision of the information is likely, according to reasonable commercial judgment, to cause the Company or an affiliated company a not inconsiderable disadvantage;

2. insofar as it relates to tax valuations or the amount of individual taxes;

3. on the difference between the value at which items have been recognized in the annual balance sheet and a higher value of such items, unless the Annual General Meeting adopts the annual financial statements;

4. on the accounting and valuation methods, insofar as the disclosure of these methods in the notes is sufficient to provide a true and fair view of the net assets, financial position and results of operations of the Company within the meaning of Section 264 (2) of the German Commercial Code; this shall not apply if the Annual General Meeting adopts the annual financial statements;

5. insofar as the Management Board would render itself liable to prosecution by providing the information;

6. to the extent that, in the case of a credit institution, a financial services institution or a securities institution, disclosures need not be made in the annual financial statements, the management report, the consolidated financial statements or the group management report regarding the accounting policies applied and the offsetting made;

7. to the extent that the information is continuously accessible on the Company's website for at least seven days prior to the start of and during the Annual General Meeting.

² The information may not be refused for other reasons.

(4)¹ If a shareholder has been provided with information outside the shareholders' meeting due to his capacity as a shareholder, such information shall be provided to any other shareholder upon request at

the shareholders' meeting, even if it is not necessary for the proper assessment of the item on the agenda. ² In the case of a virtual shareholders' meeting, it must be ensured that any shareholder connected to the meeting electronically can submit his request in accordance with sentence 1 by means of electronic communication. The Board of Management may not refuse to provide information in accordance with subsection 3 sentence 1 nos. 1 to 4. Sentences 1 to 3 shall not apply if a subsidiary (section 290 (1), (2) of the German Commercial Code), a joint venture (section 310 (1) of the German Commercial Code) or an associated company (section 311 (1) of the German Commercial Code) provides the information to a parent company (section 290 (1), (2) of the German Commercial Code) for the purpose of including the company in the consolidated financial statements of the parent company and the information is required for this purpose.

(5)¹ If a shareholder is refused information, he may request that his question and the reason for which the information was refused be recorded in the minutes of the meeting. ² In the case of a virtual shareholders' meeting, it must be ensured that every shareholder who is electronically connected to the meeting can submit his request in accordance with sentence 1 by means of electronic communication.

6. declaration of objections to resolutions of the Annual General Meeting

Shareholders and their proxies who are connected electronically to the Annual General Meeting have the right to object to resolutions of the Annual General Meeting by means of electronic communication. Objections may be declared via the Investor Portal throughout the Annual General Meeting until the end of the Annual General Meeting. The proxies of the Company cannot be instructed to declare objections to resolutions of the Annual General Meeting on the record of the notary public certifying the Annual General Meeting.

The provision of section 118a (1) sentence 2 no. 8 AktG on which this option to object by means of electronic communication is based reads in part as follows:

Section 118a AktG Virtual Annual General Meeting (excerpt)

(1)¹ The Articles of Association may provide or authorize the Management Board to provide for the meeting to be held without the physical presence of the shareholders or their proxies at the location of the General Meeting (virtual General Meeting). ² If a virtual General Meeting is held, the following requirements must be met:

[...]

8. Shareholders connected electronically to the meeting shall be granted a right to object to a resolution of the Annual General Meeting by means of electronic communication.

Section 245 of the German Stock Corporation Act (AktG) Power of rescission (excerpt)

¹ The following shall be entitled to contest

1. any shareholder appearing at the Annual General Meeting if he/she had already acquired the shares prior to the announcement of the agenda and has declared his/her objection to the resolution in the minutes.

[...]

² In the case of a virtual shareholders' meeting, all shareholders who are electronically connected to the meeting shall be deemed to be present within the meaning of sentence 1 no. 1.
