

**Pyrum Innovations AG**

**Dillingen/Saar**

ISIN: DE000A2G8ZX8 / WKN: A2G8ZX  
Unique identifier of the event: PYR072025oHV

**Invitation to the Annual General Meeting**

We hereby invite our shareholders to the  
**Annual General Meeting of Pyrum Innovations AG**

on

**Thursday, July 24, 2025, at 10:00 a.m. (Central European Summer Time - CEST)  
at Lokschuppen Dillingen, Werderstraße 4, 66763 Dillingen/Saar.**

**Agenda:**

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements of Pyrum Innovations AG as at December 31, 2024, the combined management report for the Company and the Group for the 2024 financial year and the report of the Supervisory Board for the 2024 financial year**

These documents are available on the Company's website from the date on which the Annual General Meeting is convened at

<https://www.pyrum.net/en/investors/annual-general-meeting/> .

They are also made available and explained at the Annual General Meeting.

The Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Executive Board. The annual financial statements are therefore adopted in accordance with Section 172 of the German Stock Corporation Act (AktG). In accordance with the statutory provisions, no resolution is therefore planned for agenda item 1.

- 2. Resolution on the discharge of the members of the Executive Board of Pyrum Innovations AG for the 2024 financial year**

The Executive Board and Supervisory Board propose that the actions of the members of the Executive Board of Pyrum Innovations AG in office in the 2024 financial year be approved for this period.

**3. Resolution on the discharge of the members of the Supervisory Board of Pyrum Innovations AG for the 2024 financial year**

The Executive Board and Supervisory Board propose that the actions of the members of the Supervisory Board of Pyrum Innovations AG in office in the 2024 financial year be approved for this period.

**4. Resolution on the election of the auditor and the Group auditor for the 2025 financial year**

The Supervisory Board proposes that BRBD Reger Hecht GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Frankfurt am Main, be appointed as auditor and group auditor for the 2025 financial year.

**5. Resolution on the cancellation of the Authorized Capital 2024, the creation of the new Authorized Capital 2025 with the authorization to exclude subscription rights and the corresponding amendment to the Articles of Association**

The authorization of the Executive Board resolved by the Annual General Meeting on July 18, 2024 under agenda item 5 to increase the share capital of the Company by the end of July 17, 2029, with the approval of the Supervisory Board, once or in partial amounts by a total of up to EUR 1,301,494.00 (in words: one million three hundred and one thousand four hundred and ninety-four euros) by issuing new no-par value shares against cash and/or non-cash contributions (Authorized Capital 2024) has been partially utilized. As a part of a cash capital increase carried out in October 2024, the share capital of the Company has been increased by a total of EUR 363,637.00 to EUR 3,617,372.00. The Authorized Capital 2024 is now to be cancelled, to the extent that it has not been utilized, and replaced by a new Authorized Capital 2025. The new Authorized Capital 2025 in the amount of EUR 1,446,948.00 is to be created; this amount again corresponds to 40% of the Company's current share capital at the time of convening. This is intended to increase the Company's room for maneuver and enable it, as a growth company, to continue to have appropriate and as flexible as possible equity financing in the future.

It should be ensured that the cancellation of the Authorized Capital 2024 only becomes effective if the Authorized Capital 2024 is replaced by the new Authorized Capital 2025 in accordance with the following proposed resolution.

Against this background, the Executive Board and Supervisory Board propose the following resolution:

**a) Cancellation of the existing Authorized Capital 2024**

The Authorized Capital 2024 created by resolution of the Annual General Meeting on July 18, 2024 in accordance with Section 4 para. 7 of the Articles of Association shall be cancelled, to the extent not yet utilized, with effect from the date of entry of the new Section 4 para. 7 of the Articles of Association in the Company's commercial register in accordance with section c) below.

**b) Creation of new Authorized Capital 2025**

The Executive Board is authorized, with the approval of the Supervisory Board, to increase the Company's share capital once or in partial amounts by a total of up to EUR 1,446,948.00 (in words: one million four hundred forty-six thousand nine hundred forty-eight euros) by issuing up to 1,446,948 new no-par value registered shares against cash and/or non-cash contributions (**Authorized Capital 2025**) by the end of July 23, 2030. The new shares shall participate in profits from the beginning of the financial year in which they are issued. To the extent permitted by law, the Executive Board may, with the approval of the Supervisory Board and in deviation from Section 60 para. 2 AktG, stipulate that the new shares participate in profits from the beginning of a financial year that has already ended and for which no resolution on the appropriation of net profit has been passed by the Annual General Meeting at the time of their issue.

In principle, shareholders are entitled to subscription rights. The shares may also be acquired by one or more banks, securities institutions or companies within the meaning of Section 186 para. 5 sentence 1 AktG specified by the Executive Board with the obligation to offer them exclusively to shareholders for subscription (indirect subscription right). However, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights,

- to exclude fractional amounts from the subscription right;
- if the capital increase is made against cash contributions and the issue price of the new shares is not significantly lower than the stock exchange price of the shares of the same class and features already listed on the stock exchange at the time of the final determination of the issue price by the Executive Board within the meaning of Sections 203 para. 1 and para. 2, 186 para. 3 sentence 4 AktG. The price of a Norwegian Depositary Receipt ("**NDR**") included for trading on the Oslo Stock Exchange (Euronext Growth) is also deemed to be the stock exchange price. If the Company's shares are listed in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange and the Company's NDR are simultaneously listed on the Oslo Stock Exchange (Euronext Growth), the Company shall choose which of these stock exchange prices shall be decisive. The number of shares issued with the exclusion of subscription rights in accordance with Sections 203 para. 1 and para. 2, 186 para. 3 sentence 4 AktG may not exceed a total of 20% of the share capital, either at the time this authorization becomes effective or at the time it is exercised. This figure shall include shares or NDR issued or to be issued to service option or conversion rights or option or conversion obligations arising from bonds with warrants and/or convertible bonds (including profit participation rights and participating bonds), provided that the bonds are issued during the term of this authorization in corresponding application of Section 186 para. 3 sentence 4

AktG under exclusion of subscription rights; furthermore, shares or NDR issued during the term of this authorization under simplified exclusion of subscription rights pursuant to or in accordance with Section 186 para. 3 sentence 4 AktG or sold after repurchase are to be counted towards this figure;

- to issue new shares if the capital increase is made against assets in kind, in particular for the purpose of granting shares as part of business combinations or for the purpose of acquiring companies, parts of companies, interests in companies or other assets or claims to the acquisition of assets, including receivables from the Company or its Group companies;
- to grant holders or creditors of conversion or option rights based on bonds and/or the holders or creditors of financial instruments with conversion or option obligations (including profit participation rights and participating bonds) issued by the Company or its subordinated Group companies a subscription right to new shares to which they would be entitled after exercising the conversion or option right or after fulfilling an agreed conversion or option obligation.

The Executive Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and the conditions of the share issue. The Supervisory Board is authorized to amend the wording of the Articles of Association after full or partial implementation of the increase in share capital from the Authorized Capital 2025 or after expiry of the authorization period in accordance with the scope of the capital increase from the Authorized Capital 2025.

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

Section 4 para. 7 of the Articles of Association is revised as follows:

- "(7) *The Executive Board is authorized, with the approval of the Supervisory Board, to increase the Company's share capital once or in partial amounts by a total of up to EUR 1,446,948.00 (in words: one million four hundred forty-six thousand nine hundred forty-eight euros) by issuing up to 1,446,948 new no-par value registered shares against cash and/or non-cash contributions (**Authorized Capital 2025**) by the end of July 23, 2030. The new shares shall participate in profits from the beginning of the financial year in which they are issued. To the extent permitted by law, the Executive Board may, with the approval of the Supervisory Board and in deviation from Section 60 para. 2 AktG, stipulate that the new shares participate in profits from the beginning of a financial year that has already ended and for which no resolution on the appropriation of net profit has been passed by the Annual General Meeting at the time of their issue.*

## Convenience Translation

*In principle, shareholders are entitled to subscription rights. The shares may also be acquired by one or more banks, securities institutions or companies within the meaning of Section 186 para. 5 sentence 1 AktG specified by the Executive Board with the obligation to offer them exclusively to shareholders for subscription (indirect subscription right). However, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights,*

- to exclude fractional amounts from the subscription right;*
- if the capital increase is made against cash contributions and the issue price of the new shares is not significantly lower than the market price of the shares of the same class and features already listed on the stock exchange at the time of the final determination of the issue price by the Executive Board within the meaning of Sections 203 para. 1 and para. 2, 186 para. 3 sentence 4 AktG. The price of a Norwegian Depositary Receipt ("NDR") included for trading on the Oslo Stock Exchange (Euronext Growth) is also deemed to be the stock exchange price. If the Company's shares are listed in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange and the Company's NDR are simultaneously listed on the Oslo Stock Exchange (Euronext Growth), the Company shall choose which of these stock exchange prices shall be decisive. The number of shares issued with the exclusion of subscription rights in accordance with Sections 203 para. 1 and para. 2, 186 para. 3 sentence 4 AktG may not exceed a total of 20% of the share capital, either at the time this authorization becomes effective or at the time it is exercised. This figure shall include shares or NDR issued or to be issued to service option or conversion rights or option or conversion obligations arising from bonds with warrants and/or convertible bonds (including profit participation rights and participating bonds), provided that the bonds are issued during the term of this authorization in analogous application of Section 186 para. 3 sentence 4 AktG under exclusion of subscription rights; furthermore, shares or NDR issued during the term of this authorization under simplified exclusion of subscription rights pursuant to or in accordance with Section 186 para. 3 sentence 4 AktG are to be counted towards this figure or sold after repurchase;*
- to issue new shares if the capital increase is made against assets in kind, in particular for the purpose of granting shares as part of business combinations or for the purpose of acquiring companies, parts of companies, interests in companies or other assets or claims to the acquisition of assets, including receivables from the Company or its Group companies;*

- *to grant holders or creditors of option or conversion rights based on bonds and/or holders or creditors of financial instruments with option or conversion obligations (including profit participation rights and participating bonds) issued by the Company or its subordinated Group companies a subscription right to new shares to which they would be entitled after exercising the option or conversion right or after fulfilling an agreed option or conversion obligation.*

*The Executive Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and the conditions of the share issue. The Supervisory Board is authorized to amend the wording of the Articles of Association after full or partial implementation of the increase in share capital from the Authorized Capital 2025 or after expiry of the authorization period in accordance with the scope of the capital increase from the Authorized Capital 2025."*

The written report of the Executive Board pursuant to Sections 203 para. 2 sentence 2, 186 para. 4 sentence 2 AktG is available on our website at

<https://www.pyrum.net/en/investors/annual-general-meeting/> .

The report will also be available for review by shareholders at the Annual General Meeting.

**6. Resolution on the cancellation of the existing authorization and the creation of a new authorization to issue and exclude subscription rights to convertible bonds and/or bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) together with the cancellation of the Conditional Capital WSV 2024 and creation of the Conditional Capital WSV 2025 and corresponding amendment to the Articles of Association**

The authorization granted by the Annual General Meeting on July 18, 2024 under agenda item 6 to issue convertible bonds and/or bonds with warrants, profit participation rights or participating bonds or a combination of these instruments has not been utilized and is now to be renewed in order to continue to ensure the Company the greatest possible flexibility in corporate financing and access to debt capital. The Executive Board is to be authorized again to issue convertible bonds and/or bonds with warrants, profit participation rights or participating bonds or a combination of these instruments (together "**bonds**") to a comparable extent, with the option to exclude subscription rights. At the same time, the Conditional Capital WSV 2024 provided for in Section 4 para. 9 of the Articles of Association is to be cancelled and replaced by a new Conditional Capital WSV 2025. This should also give the Company the opportunity to create an optimal financing structure and the necessary flexibility to issue bonds with simplified exclusion of subscription rights in accordance with Section 221 para. 4 sentence 2 in conjunction with Section 186 para. 3 sentence 4 AktG.

The maximum total nominal amount of the bonds to be issued under the new authorization to be created shall be EUR 90,000,000.00 and the volume of the new conditional capital to be created to service the bonds shall be EUR 1,446,948.00; this corresponds to 40% of the current share capital. The Conditional Capital 2020/I pursuant to Section 4 para. 6 of the Articles of Association and the Conditional Capital 2023 I pursuant to Section 4 para. 8 of the Articles of Association remain in place.

The written report of the Executive Board in accordance with Section 221 para. 4 sentence 2 AktG in conjunction with Section 186 para. 4 sentence 2 AktG is available from the time the Annual General Meeting is convened on our website at

<https://www.pyrum.net/en/investors/annual-general-meeting/>.

The report will also be available for review by shareholders at the Annual General Meeting.

The Executive Board and the Supervisory Board propose that the following resolutions be adopted:

**a) Cancellation of the authorization dated July 18, 2024 and cancellation on the Conditional Capital WSV 2024**

Upon entry of the amendment to the Articles of Association proposed in section d) below in the company's commercial register, the authorization of the Executive Board to issue convertible bonds and/or bonds with warrants, profit participation rights or participating bonds or a combination of these instruments (together "**bonds**") dated July 18, 2024 shall be cancelled. At the same time, the Conditional Capital WSV 2024 pursuant to Section 4 para. 9 of the Articles of Association created by resolution of the Annual General Meeting on July 18, 2024 will be cancelled.

**b) Authorization to issue convertible bonds and/or bonds with warrants, profit participation rights or participating bonds or a combination of these instruments and to exclude subscription rights**

**aa) General information**

The Executive Board is authorized, with the approval of the Supervisory Board, to issue bearer or registered convertible bonds and/or bonds with warrants, profit participation rights or participating bonds or a combination of these instruments (together "**bonds**") with a total nominal value of up to EUR 90,000,000.00 with or without a limited term and to grant the holders or creditors of convertible bonds or convertible profit participation certificates or convertible profit participation bonds (together "**convertible bonds**") conversion rights or obligations or the holders or creditors of bonds with warrants or profit participation certificates with warrants or profit participation bonds with warrants (together "**bonds with warrants**") option rights or obligations for up to 1,446,948 no-par value registered shares of the Company with a proportionate amount of the share capital totaling up to

EUR 1,446,948.00 in accordance with the terms and conditions of these bonds. The authorization will only become effective once the Conditional Capital WSV 2025 proposed for resolution under c) has become effective through entry in the commercial register.

The bonds can be issued against cash contributions, but also against assets in kind.

The bonds may also be issued by a subordinate Group company of the Company; in this case, the Executive Board is authorized to assume the guarantee for the bonds on behalf of the Company and to grant or impose conversion or option rights or obligations for no-par value registered shares of the Company on the holders or creditors of these bonds.

**bb) Conversion and option rights**

The bonds are divided into partial bonds.

If convertible bonds are issued, the holders of bearer bonds, or otherwise the creditors of the bonds, have the right to convert their bonds into no-par value registered shares of the Company in accordance with the convertible bond conditions determined by the Executive Board. The conversion ratio is calculated by dividing the nominal amount or the issue amount below the nominal amount of a partial bond by the fixed conversion price for a no-par value registered share of the Company and can be rounded up or down to a whole number; furthermore, an additional payment to be made in cash and the consolidation or compensation for non-convertible fractions can be determined. The bond conditions may provide for a variable conversion ratio and a determination of the conversion price (subject to the minimum price determined below) within a predetermined range depending on the development of the price of the Company's share or the price of the Company's Norwegian Depositary Receipts ("**NDR**") included for trading on the Oslo Stock Exchange (Euronext Growth), each NDR representing one share, during the term of the bond.

If bonds with warrants are issued, one or more warrants are attached to each partial bond, which entitle the holder to subscribe to no-par value registered shares of the Company in accordance with the option conditions to be determined by the Executive Board. The option conditions may stipulate that the option price can also be fulfilled by transferring partial bonds and, if applicable, an additional cash payment. If fractions of shares arise, it can be stipulated that these fractions can be added up to the subscription of whole shares in accordance with the bond or option conditions, if necessary against an additional payment.

Under no circumstances may the proportionate amount of the share capital represented by the shares to be issued per bond upon conversion or exercise



of the option exceed the nominal amount and issue amount of the convertible bonds or bonds with warrants.

**cc) Conversion or option obligation**

The bond conditions may also provide for a conversion or option obligation at the end of the term (or at an earlier date or a specific event). The proportionate amount of the share capital of the Company shares to be issued upon conversion or exercise of the option may not exceed the nominal amount of the bonds. The Company may be authorized in the terms and conditions of the bonds to settle any difference between the nominal amount or any lower issue amount of the bond and the product of the conversion or option price and the conversion ratio in cash in whole or in part. Section 9 para. 1 AktG and Section 199 AktG remain unaffected.

**dd) Replacement authorization**

The bond terms and conditions may provide for the right of the Company not to grant new no-par value shares in the event of conversion or exercise of the option, but to pay a cash amount corresponding to the volume-weighted average price of the Company's shares in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange or the closing prices of NDR on the stock exchange or multilateral trading system with the highest total trading volume ("**Primary Stock Exchange**") during a period to be specified in the bond terms and conditions for the number of shares otherwise to be delivered. The bond terms and conditions may also provide that the bond with conversion or option rights or obligations or the warrants may, at the Company's discretion, be converted into existing shares or NDR of the Company instead of new shares from conditional capital or that the option right may be fulfilled by delivery of such shares or NDR or, in the case of an option obligation, may be serviced by delivery of such shares or NDR or that other forms of fulfillment may be used for servicing. The bond conditions may also provide for a combination of these forms of fulfillment.

The bond terms and conditions may also provide for the right of the Company to grant the holders or creditors shares in the Company or NDR of the Company in whole or in part instead of payment of the cash amount due or to use other forms of fulfillment for servicing upon final maturity of the bond that is associated with conversion or option rights or obligations (this also includes maturity due to termination).

**ee) Conversion or option price**

The conversion or option price to be determined for a no-par value share of the Company must be at least 80% of the volume-weighted average closing price of the Company's shares in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange or the closing prices of the NDR on

the Primary Stock Exchange on the last ten trading days prior to the date of the resolution by the Executive Board on the issue of the bond ("**issue date**"), with the exception of cases in which a substitution right or a conversion or option obligation is provided for. If a subscription right is granted, at least 80% of the volume-weighted average price of the Company's shares in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange or the closing price of NDR on the Primary Stock Exchange during the subscription period, with the exception of the days of the subscription period that are required for the conversion price to be announced in due time in accordance with Section 186 para. 2 sentence 2 AktG. Section 9 para. 1 AktG and Section 199 AktG remain unaffected.

In the cases of the right of substitution and the conversion or option obligation, the conversion or option price must, in accordance with the bond conditions, be at least either the above-mentioned minimum price or the volume-weighted average closing price of the Company's share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange or the closing price of the NDR on the Primary Stock Exchange during the ten trading days prior to the final maturity date or the other specified date, even if this average price is below the above-mentioned minimum price (80%). Section 9 para. 1 AktG and Section 199 AktG remain unaffected.

**ff) Dilution protection**

The authorization also includes the option of granting the holders of bonds protection against dilution or making adjustments in certain cases in accordance with the respective conditions. Dilution protection or adjustments can be provided for in particular if capital changes occur at the Company during the term of the bonds (such as a capital increase or capital reduction or a share split), but also in connection with dividend payments, the issue of further convertible bonds or bonds with warrants, conversion measures and in the event of other events affecting the value of the conversion or option rights that occur during the term of the bonds (such as a third party gaining control). Dilution protection or adjustments can be provided for in particular by granting subscription rights, by changing the conversion/option price and by changing or granting cash components. Section 9 para. 1 AktG and Section 199 AktG remain unaffected.

**gg) Subscription rights and authorization to exclude subscription rights**

The shareholders must generally be granted subscription rights, i.e. the bonds must generally be offered to the Company's shareholders for subscription. The bonds may also be underwritten by one or more credit institutions, securities institutions or companies within the meaning of Section 186 para. 5 sentence 1 AktG determined by the Executive Board with the obligation to offer them to the Company's shareholders for subscription (so-called indirect

subscription right). If the bonds are issued by a company directly or indirectly majority-owned by the Company, the Company must ensure that the statutory subscription right is granted to the shareholders in accordance with the above sentence.

However, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights to bonds,

- for any fractional amounts resulting from the subscription ratio;
- to grant holders or creditors of bonds with conversion and/or option rights or conversion and/or option obligations that have been or will be issued by the Company and/or companies in which the Company holds a direct or indirect majority interest a subscription right to bonds to the extent to which they would be entitled as shareholders after exercising the conversion or option right or after fulfilling an agreed conversion or option obligation;
- to bonds issued against cash payment, provided that the Executive Board, after due examination, comes to the conclusion that the issue price of the bond is not significantly lower than its theoretical market value determined using recognized, in particular financial mathematical methods. However, this authorization to exclude subscription rights only applies to bonds with a conversion or option right or a conversion or option obligation or an option right of the Company to shares with a proportionate amount of the share capital that may not exceed a total of 20% of the share capital, either at the time this authorization becomes effective or - if this value is lower - at the time this authorization is exercised. Shares or NDR that are issued or sold during the term of this authorization in direct or analogous application of Section 186 para. 3 sentence 4 AktG with the exclusion of subscription rights are to be counted towards this limit of 20% of the share capital. Furthermore, shares or NDR issued or to be issued to service bonds with conversion and/or option rights or conversion and/or option obligations shall be counted towards this limit if the bonds are issued during the term of this authorization on the basis of another authorization in corresponding application of Section 186 para. 3 sentence 4 AktG with the exclusion of subscription rights;
- if bonds are issued against assets in kind, in particular in the context of business combinations or for the (also indirect) acquisition of companies, parts of companies, equity interests in companies or other assets, including receivables from the Company or third parties or against the release of liabilities, provided that the value of the contribution in kind is in reasonable proportion to the value of the bonds; the theoretical market value of the bonds calculated using recognized financial mathematical methods is decisive.

If profit participation rights or participating bonds are issued without a conversion right/obligation or option right/obligation, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights altogether if these profit participation rights or participating bonds are structured in a manner similar to bonds, i.e. do not establish any membership rights in the Company, do not grant any participation in liquidation proceeds and the amount of interest is not calculated on the basis of the amount of net income for the year, net retained profits or the dividend. In this case, the interest rate and the issue amount of the profit participation rights or participating bonds must also correspond to the current market conditions at the time of issue.

**hh) Implementing authorization**

The Executive Board is authorized to determine the further details of the issue and features of the bonds, in particular the interest rate, issue price, term and denomination, anti-dilution provisions, option or conversion period and, within the aforementioned framework, the option or conversion price, or to determine them in agreement with the management of the Group company issuing the warrant or convertible bond.

**c) Creation of new Conditional Capital WSV 2025**

The share capital is conditionally increased by up to EUR 1,446,948.00 (in words: one million four hundred forty-six thousand nine hundred forty-eight euros) by issuing up to 1,446,948 new no-par value registered shares (**Conditional Capital WSV 2025**). The conditional capital serves to grant no-par value registered shares to the holders or creditors of convertible bonds and/or bonds with warrants, profit participation rights or income bonds or a combination of these instruments issued by the Company or a subordinated Group company until July 23, 2030 on the basis of the authorization resolution of the Annual General Meeting on July 24, 2025 upon exercise of conversion or option rights (or upon fulfilment of corresponding conversion or option obligations) or upon exercise of an option right of the Company to grant shares of the Company in whole or in part instead of payment of the cash amount due. The new shares will be issued at the option or conversion price to be determined in accordance with the aforementioned authorization resolution.

The conditional capital increase is only to be carried out in the event of the issue of bonds with conversion or option rights or obligations in accordance with the authorization resolution of the Annual General Meeting on July 24, 2025 and only to the extent that conversion or option rights are exercised or conversion or option obligations are fulfilled or to the extent that the Company exercises an option to grant shares of the Company in whole or in part instead of payment of the cash amount due and to the extent that cash compensation is not granted or treasury shares of the Company or other forms of fulfilment are not used to service the bonds.

The new shares issued shall participate in profits from the beginning of the financial year in which they are created; to the extent permitted by law, the Executive Board may, with the approval of the Supervisory Board, determine the profit participation of new shares for this purpose and also, in deviation from Section 60 para. 2 AktG, for a financial year that has already expired

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

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

Section 4 para. 9 of the Articles of Association is revised as follows:

"(9) *The share capital is conditionally increased by up to EUR 1,446,948.00 (in words: one million four hundred forty-six thousand nine hundred forty-eight euros) divided into up to 1,446,948 new no-par value registered shares (Conditional Capital WSV 2025). The conditional capital increase will only be carried out to the extent that the holders or creditors of convertible bonds and/or bonds with warrants, profit participation rights or participating bonds or a combination of these instruments issued or guaranteed by the Company or a subordinated Group company of the Company on the basis of the authorization of the Executive Board by resolution of the Annual General Meeting on July 24, 2025 until July 23, 2030, to exercise their conversion or option rights or, if they are obliged to convert or exercise options, to fulfill their obligation to convert or exercise options, or, if the Company exercises an option, to grant shares of the Company in whole or in part instead of payment of the cash amount due, unless cash compensation is granted or treasury shares of the Company or other forms of fulfillment are used to service them. The new shares shall be issued at the conversion or option price to be determined in accordance with the aforementioned authorization resolution. The new shares shall participate in profits from the beginning of the financial year in which they are created; to the extent permitted by law, the Executive Board may, with the approval of the Supervisory Board, determine the profit participation of new shares for this purpose and also, in deviation from Section 60 para. 2 AktG, for a financial year that has already expired. The Executive Board is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.*"

**e) Authorization to amend the Articles of Association**

The Supervisory Board is authorized to amend the wording of Section 4 para. 1 and para. 9 of the Articles of Association in accordance with the respective issue of subscription shares and to make all other related amendments to the Articles of

Association that only affect the wording. The same applies in the event that the authorization to issue bonds is not utilized after expiry of the authorization period and in the event that the Conditional Capital WSV 2025 is not utilized after expiry of the deadlines for the exercise of conversion or option rights or for the fulfilment of conversion or option obligations.

**7. Resolution on the amendment of the Articles of Association to enable virtual general meetings in the future**

The Executive Board and the Supervisory Board are of the opinion that it should remain possible for the Company to hold general meetings virtually in the future. A corresponding authorization for the Executive Board, limited until July 12, 2026, was granted by the Annual General Meeting on July 13, 2023 in Section 14 para. 4 of the Articles of Association. The Company has not made use of this authorization in the past and intends to continue holding general meetings in person. However, the option of holding general meetings virtually should remain available if this is more appropriate in individual cases. As the current authorization expires next year, it is to be renewed. The term of the new authorization is to be limited to two years in order to enable the General Meeting to decide on the future format again in a timely manner. The Executive Board and Supervisory Board are of the opinion that the Company should continue to have the option of holding general meetings virtually. However, as there may also be general meetings where the format of a physical meeting seems more appropriate, a new provision is to be adopted in the Articles of Association authorizing the Executive Board to decide in advance of each general meeting whether the meeting is to be held as a virtual or a presence meeting. For this purpose, Section 14 para. 4 sentence 1 of the Articles of Association is to be cancelled and replaced.

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

Section 14 para. 4 sentence 1 of the Articles of Association of the Company shall be reworded as follows:

"(4) *The Executive Board is authorized, for general meetings to be held until the end of August 31, 2027, to provide for the meeting to be held without the physical presence of the shareholders or their proxies at the venue of the general meeting (virtual general meeting).*"

The current Articles of Association are available on our website at

<https://www.pyrum.net/en/investors/annual-general-meeting/> .

The Articles of Association are also accessible there during the General Meeting and will furthermore be accessible at the General Meeting.

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

At the time of convening this Annual General Meeting, Pyrum Innovations AG has issued a total of 3,617,372 no-par value registered shares, each granting one vote. All of these shares are entitled to participate and vote on the day this Annual General Meeting is convened.

### **Requirements for attending the Annual General Meeting and exercising voting rights**

Pursuant to Section 15 para. 1 of the Company's Articles of Association, shareholders are entitled to attend the Annual General Meeting and exercise their voting rights if they register with the Company in text form (Section 126b of the German Civil Code (BGB)) in German or English by **no later than Thursday, July 17, 2025, 24:00 hours (CEST)** (receipt by the Company) at the following address

Pyrum Innovations AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
Email: [anmeldung@linkmarketservices.eu](mailto:anmeldung@linkmarketservices.eu)

and are entered in the share register.

In relation to the Company, rights and obligations arising from shares only exist for and against the person entered in the share register in accordance with Section 67 para. 2 sentence 1 AktG. Accordingly, the registration status on the day of the Annual General Meeting is decisive for the right to participate and the number of voting rights to which a person entitled to participate in the Annual General Meeting is entitled. For technical reasons, however, no changes will be made to the share register in the period from July 18, 2025 until the end of the Annual General Meeting (so-called registration stop). Therefore, the entry status of the share register on the day of the Annual General Meeting corresponds to the status on **July 17, 2025, 24:00 hours (CEST)** (technical record date). The registration stop does not constitute a block on the disposal of shares. However, purchasers of shares whose applications for re-registration are received by the company after July 17, 2025 cannot exercise participation rights and voting rights from these shares unless they have been authorized to do so or are authorized to exercise such rights themselves.

The Company will send the registration documents to those registered in the Company's share register at the latest at the beginning of the 21st day before the Annual General Meeting together with the notification of the convening of the Annual General Meeting without being requested to do so.

After receipt of the registration, the registration office will send admission tickets for the Annual General Meeting to the shareholders or their designated proxies.

### **Procedure for voting by proxy**

Shareholders who are entered in the share register can also have their voting rights exercised at the Annual General Meeting by a proxy, e.g. an intermediary or a shareholders' association. In this case, too, proper and timely registration for the Annual General Meeting is required in accordance with the above-mentioned requirements. If a shareholder authorizes more than one person, the Company may reject one or more of them.

The granting of the power of attorney, its revocation and proof of authorization to the Company must always be in text form (Section 126b BGB).

Proof of authorization can be provided by the proxy presenting the power of attorney at the admission desk on the day of the Annual General Meeting or by sending proof of authorization by post or email to the address below:

Pyrum Innovations AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
Email: [pyrum@linkmarketservices.eu](mailto:pyrum@linkmarketservices.eu)

The above transmission channels are also available if the proxy is to be granted by declaration to the Company; in this case, separate evidence of the granting of the proxy is not required. The revocation of a proxy already granted can also be declared directly to the Company via the aforementioned transmission channels. Such a revocation can also be made form-free by appearing in person at the Annual General Meeting.

Shareholders who wish to authorize a proxy are requested to use the proxy form that they receive with the registration documents. A form that can be used to grant a proxy will also be sent to shareholders at any time upon request and is also available on the Internet at

<https://www.pyrum.net/en/investors/annual-general-meeting/> .

When authorizing an intermediary, a shareholders' association, a voting rights advisor within the meaning of Section 134a para. 1 no. 3, para. 2 no. 3 AktG or other institutions or persons equivalent to intermediaries pursuant to Section 135 para. 8 AktG as well as for the revocation and proof of such authorization, special requirements may apply; shareholders are requested to consult with the person to be authorized in good time in such a case. An intermediary, a shareholders' association, a voting rights advisor within the meaning of Section 134a para. 1 no. 3, para. 2 no. 3 AktG or another institution or person equivalent to intermediaries pursuant to Section 135 para. 8 AktG may only exercise voting rights for shares that do not belong to him or her but for which he or she is entered in the share register as the holder on the basis of an authorization.

Further information on granting power of attorney can be found on the forms provided for this purpose.



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

As a service, we offer our shareholders entered in the share register who have duly registered for the Annual General Meeting in good time in accordance with the above requirements the option of being represented at the Annual General Meeting by proxies appointed by the Company. The proxies exercise the voting right exclusively on the basis of the instructions issued by the shareholder. Without instructions from the shareholder, the proxies appointed by the Company are not authorized to exercise voting rights. Please note that the proxies are not authorized to accept instructions to speak, ask questions, propose motions or raise objections to resolutions of the Annual General Meeting.

The proxy authorization and instructions must be issued in text form (Section 126b BGB). Shareholders will receive a form for granting power of attorney and issuing instructions to the proxies appointed by the Company with the registration documents. A form for issuing authorization and instructions is also available on the Internet at

<https://www.pyrum.net/en/investors/annual-general-meeting/>

and can be requested by post or email from the address below.

Shareholders who wish to authorize the proxies appointed by the Company are requested to submit the power of attorney and instructions in text form to by no later than **July 23, 2025, 24:00 hours (CEST)** (receipt by the Company) by post or by email to the address below:

Pyrum Innovations AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
Email: [pyrum@linkmarketservices.eu](mailto:pyrum@linkmarketservices.eu)

The same applies to the amendment or revocation of authorization and instructions. Personal attendance at the Annual General Meeting automatically constitutes a revocation of the authorization and instructions previously issued to the proxies appointed by the Company.

Further details on granting power of attorney and issuing instructions to the proxies appointed by the Company can be found on the forms provided for this purpose.

### **Requests for additions to the agenda pursuant to Section 122 para. 2 AktG**

Shareholders whose shares together account for one twentieth of the share capital or a proportionate amount of the share capital of at least EUR 500,000 (this corresponds to 500,000 no-par value shares) may request that items be placed on the agenda and published in accordance with the statutory requirements of Section 122 para. 2 AktG. Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. The request must be addressed in writing to the Company's Executive Board and must be received by the Company no later than Sunday, **June 29, 2025, 24:00 hours (CEST)**. Please send such requests to the following address:

Pyrum Innovations AG  
Executive Board  
Dieselstrasse 8  
66763 Dillingen/Saar  
Germany

Additions to the agenda that are to be published – unless they have already been published with the convening notice – will be published in the Federal Gazette immediately after receipt of the request.

**Counter motions and election proposals pursuant to Sections 126 para. 1, 127 AktG**

Every shareholder is entitled to submit counter motions to the proposed resolutions on the items on the agenda. If the counter motions are to be made available in advance of the Annual General Meeting, they must be sent exclusively to the following postal address or email address in accordance with Section 126 para. 1 AktG by no later than the end of **July 9, 2025, 24:00 hours (CEST)** (receipt by the Company).

Pyrum Innovations AG  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich  
Germany  
Email: [gegenantraege@linkmarketservices.eu](mailto:gegenantraege@linkmarketservices.eu)

Counter motions addressed otherwise will not be considered.

Subject to Section 126 para. 2 and para. 3 AktG, counter motions from shareholders that are to be made accessible will be published without delay at the Internet address

<https://www.pyrum.net/en/investors/annual-general-meeting/>

including the name of the shareholder, any justification and any statement by the management.

The right of every shareholder to submit counter motions to a specific agenda item during the Annual General Meeting, even without prior submission to the Company, remains unaffected. Counter motions submitted in advance in due time must also be submitted again during the Annual General Meeting.

The above statements, including the deadline for making the election proposal accessible (receipt no later than the end of **July 9, 2025, 24:00 hours (CEST)**), apply mutatis mutandis to election proposals by shareholders pursuant to Section 127 AktG, with the proviso that the Executive Board does not have to make the election proposal accessible even if the proposal does not contain the name, profession and place of residence of the nominee. The nomination does not need to be substantiated.

**Shareholders' right to information pursuant to Section 131 para. 1 AktG**

At the Annual General Meeting, every shareholder and shareholder representative may request information from the Executive Board about Company matters, insofar as the information is necessary for a proper assessment of the items on the agenda. The duty to provide information also extends to the Company's legal and business relationships with an affiliated company and to the situation of the Group and the companies included in the consolidated financial statements. Requests for information must generally be made verbally during the discussion at the Annual General Meeting.

The Executive Board may refuse to provide information under certain conditions set out in more detail in Section 131 para. 3 AktG. According to the Company's Articles of Association, the chairman of the meeting may impose reasonable time limits on the shareholders' right to ask questions and speak.

**Note for holders of Norwegian Depositary Receipts**

Holders of Norwegian Depositary Receipts (VPS Shares) can obtain further information from DNB Bank ASA, Issuer and Investor Services, P.O. Box 1600 Sentrum, 0021 Oslo, Norway, email: [vote@dnb.no](mailto:vote@dnb.no), telephone: +47 23 26 80 16.

**Information on data protection for shareholders and shareholder representatives**

Information on the processing of your personal data in connection with the Annual General Meeting and the share register can be found at

<https://www.pyrum.net/en/investors/annual-general-meeting/> .

**Dillingen/Saar, June 2025**

**Pyrum Innovations AG**

**The Executive Board**