



*From Nature for Life*

## **Invitation to the Annual General Meeting 2025 of Biotest Aktiengesellschaft, Dreieich**

- ISIN DE0005227201, DE0005227235 -
- WKN 522720, 522723 -
- ISIN DE000A40ZUA6, DE000A4ZUB4 -

Unique identifier of the event: b11a872883f2ef11b53f00505696f23c

We hereby invite our shareholders to the

### **Annual General Meeting**

to be held on Wednesday, 2 July 2025, 10:30 a.m. (CEST), at the offices of Biotest AG, Daimlerstraße 1 K, 63303 Dreieich, Germany.

### **AGENDA**

1. **Presentation of the adopted annual financial statements of Biotest AG and the approved consolidated financial statements as of 31 December 2024, the management report for Biotest AG and the Group, the report of the Supervisory Board for the financial year 2024 and the explanatory report of the Management Board on the disclosures pursuant to Sections 289a para. 1, 315a para. 1 of the German Commercial Code (*Handelsgesetzbuch - HGB*).**

The aforementioned documents can be viewed on the internet at [www.biotest.com](http://www.biotest.com) and will be available for inspection at the Annual General Meeting.

The Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Management Board; the annual financial statements are thus adopted. Therefore, the Annual General Meeting is not required to pass a resolution on this agenda item 1.

2. **Resolution on the appropriation of the balance sheet profits**

The Management Board and the Supervisory Board propose that the balance sheet profits of EUR 125,717,532.59 for the financial year 2024 be appropriated as follows

Distribution of a dividend of EUR 0.04 per preference share entitled to dividends on 19,785,726 non-voting preference shares for the financial year 2024	EUR 791,429.04
Distribution in total	EUR 791,429.04
Profit carried forward to new account	EUR 124,926.103.55

Balance sheet profits		EUR 125,717,532.59
-----------------------	--	--------------------

In accordance with Section 58 para. 4 sentence 2 AktG, the entitlement to the dividend is due on the third business day following the resolution of the Annual General Meeting, i.e. on 7 July 2025. The dividend will be paid out on 7 July 2025.

**3. Resolution on the discharge of the members of the Management Board for the financial year 2024**

The Management Board and the Supervisory Board propose that discharge be granted to the members of the Management Board for the financial year 2024.

**4. Resolution on the discharge of the members of the Supervisory Board for the financial year 2024**

The Management Board and the Supervisory Board propose that discharge be granted to the members of the Supervisory Board for the financial year 2024.

**5. Election of the auditor for the financial year 2025**

On the recommendation of its audit committee the Supervisory Board proposes, that

Deloitte GmbH  
Wirtschaftsprüfungsgesellschaft  
Munich, Germany

be elected as auditors for the financial year 2025.

The Audit Committee has declared that its recommendation is free from undue influence by third parties and, in particular, that no selection limiting clause within the meaning of Article 16 para. 6 of the EU Statutory Audit Regulation has been imposed on it (Regulation (EU) No 537/2014).

**6. Resolution on the appointment of the auditor of the sustainability report for the financial year 2025**

Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014 and Directives 2004/109/EC, 2006/43/EC and 2013/34/EU with regard to sustainability reporting by companies requires a German implementation act (CSRD Implementation Act). At the time of the adoption of the management's proposed resolutions to the Annual General Meeting, a CSRD Implementation Act had not yet been passed; only a draft law (government draft of 23 July 2024) was available. The election of the auditor of the sustainability report is therefore a precautionary measure in the event that the German legislator requires this auditor to be elected by the Annual General Meeting in a CSRD Implementation Act.

On the recommendation of its Audit Committee, the Supervisory Board proposes that the

Deloitte GmbH  
Wirtschaftsprüfungsgesellschaft  
Munich, Germany

as the auditor of the sustainability report of the company and the Group for the 2025 financial year.

The Audit Committee has declared that its recommendation is free from undue influence by third parties and, in particular, that no selection limiting clause within the meaning of Article

16 para. 6 of the EU Statutory Audit Regulation has been imposed on it (Regulation (EU) No 537/2014).

7. **Resolution on the approval of the remuneration report for the financial year 2024 prepared and audited in accordance with Section 162 of the German Stock Corporation Act (Aktiengesetz - AktG)**

In accordance with Section 162 AktG, the management board and the supervisory board of a listed company must prepare a remuneration report on the remuneration of the members of the corporate bodies in the last financial year and submit it to the Annual General Meeting for approval in accordance with Section 120a para.4 AktG.

The remuneration report was audited by the auditor in accordance with Section 162 para. 3 AktG to determine whether the legally required disclosures pursuant to Section 162 para. 1 and 2 AktG were made. The report on the audit of the remuneration report is attached to the remuneration report.

The Management Board and the Supervisory Board propose that the remuneration report for the financial year 2024, prepared and audited in accordance with Section 162 AktG, be approved.

The audited remuneration report for the financial year 2024 prepared in accordance with Section 162 AktG is available on the company's website in accordance with Section 124a sentence 1 no. 4 AktG at:

[https://www.biostest.com/de/en/investor\\_relations/shareholders\\_meeting\\_2025.cfm](https://www.biostest.com/de/en/investor_relations/shareholders_meeting_2025.cfm).

Furthermore, the remuneration report will also be accessible there during the Annual General Meeting.

8. **Elections to the Supervisory Board**

The member of the Supervisory Board elected by the Annual General Meeting, Ms Uta Kemmerich-Keil, resigned from her office as a member of the Supervisory Board with effect from 30 September 2024. Prof. Dr Gernot Hebestreit was appointed as a member of the Supervisory Board by the court on 28 November 2024. The court appointment ends at the end of the next Annual General Meeting, i.e. on 2 July 2025. The election of Prof. Dr Gernot Hebestreit as a member of the Supervisory Board is now to be proposed to the Annual General Meeting.

In accordance with Section 9 para. 1 of the Articles of Association, the Supervisory Board, which consists of six members, is composed of four members to be elected by the Annual General Meeting and two members to be elected by the employees in accordance with Sections 96 para. 1, 101 para. 1 AktG and Section 4 para. 1 DrittelsG.

In accordance with Section 9 para. 3 sentence 3 of the company's Articles of Association, the new member of the Supervisory Board must be elected for the remainder of the term of office of the departing member.

The Supervisory Board proposes that Prof. Dr Gernot Hebestreit, Leverkusen, auditor and tax advisor, be elected to the Supervisory Board as a shareholder representative with effect from the end of the Annual General Meeting on 2 July 2025 until the end of the Annual General Meeting that resolves on the discharge of the Supervisory Board for the financial year 2026.

The election proposal takes into account the legal requirements as well as the objectives resolved by the Supervisory Board for its composition and aims to fulfil the competence profile and diversity concept developed by the Supervisory Board for the entire Board.

In the opinion of the Supervisory Board, there are no personal or business relationships between Prof Dr Gernot Hebestreit (apart from his membership of the Supervisory Board) on the one hand and Biotest AG or its Group companies, the governing bodies of Biotest AG or a shareholder directly or indirectly holding more than 10% of the voting shares in Biotest AG on the other, which an objectively judging shareholder would regard as decisive for his election decision.

Information pursuant to Section 125 para. 1 sentence 5 AktG on the Supervisory Board candidate proposed for election by the Supervisory Board

(i) Memberships in statutory supervisory boards:

- Member of the Supervisory Board of Biotest AG, Dreieich
- Member of the Supervisory Board of PVA TePla AG, Wettenberg (until 24 June 2025),

(ii) Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

None

Further information on the candidate (CV) can be found on the company's website at

[https://www.biotest.com/de/en/investor\\_relations/shareholders\\_meeting\\_2025.cfm](https://www.biotest.com/de/en/investor_relations/shareholders_meeting_2025.cfm).

## **9. Resolution on the approval of the remuneration system for the members of the Management Board**

In accordance with Section 120a AktG, the Annual General Meeting of a listed company must pass a resolution on the remuneration system for the members of the Management Board whenever there is a material change, but at least every four years. The previous remuneration system for the Management Board was last approved by the Annual General Meeting on 11 May 2021 with 99.97% of the valid votes cast.

The Supervisory Board reviewed the remuneration system for the Management Board with regard to its suitability in relation to the tasks of the Management Board members and the situation of the company as well as its market conformity. Based on the results of the review, the Supervisory Board revised individual components of the remuneration system. The aim of the revised remuneration system is to promote the long-term and sustainable development of the company in the best possible way.

The Supervisory Board adopted the revised remuneration system for the Management Board, taking into account the requirements of Section 87a para. 1 AktG, by resolution dated 14 May 2025. It is to enter into force with effect from 1 January 2025.

In accordance with Section 124a sentence 1 no. 4 AktG the revised remuneration system for the Management Board is on the company's website at

[https://www.biotest.com/de/en/investor\\_relations/shareholders\\_meeting\\_2025.cfm](https://www.biotest.com/de/en/investor_relations/shareholders_meeting_2025.cfm).

accessible. The Management Board remuneration system will also be available there during the Annual General Meeting.

The Supervisory Board proposes that a resolution be adopted:

The remuneration system for the Management Board adopted by the Supervisory Board with effect from 1 January 2025 - as available on the Internet at [https://www.biotest.com/de/en/investor\\_relations/shareholders\\_meeting\\_2025.cfm](https://www.biotest.com/de/en/investor_relations/shareholders_meeting_2025.cfm) - is approved.

10. **Resolution on the amendment of the remuneration system for the members of the Supervisory Board and corresponding amendment to the Articles of Association**

In accordance with Section 113 para. 3 AktG, the Annual General Meeting of a listed company must pass a resolution on the remuneration of the members of the Supervisory Board at least every four years. Most recently, the Annual General Meeting on 11 May 2021 confirmed the remuneration system for the Supervisory Board with 95.41% of the valid votes cast.

The Management Board and Supervisory Board have reviewed the remuneration system for the members of the Supervisory Board with regard to its appropriateness in relation to the tasks of the members of the Supervisory Board and the situation of the company. In order to ensure competitive remuneration in line with the market, it was decided to increase the remuneration of the members of the Supervisory Board, the committee remuneration for the Chairman and the members of the Audit Committee and other committees with effect from 1 January 2025. The increase in the remuneration of the members of the Supervisory Board and the increase in committee remuneration takes into account the increased requirements and the associated time commitment of the members of the Supervisory Board. No further changes will be made.

The amended remuneration system for the Supervisory Board in accordance with Sections 113 para. 3 sentence 3, 87a para. 1 sentence 2 AktG is available on the company's website in accordance with Section 124a sentence 1 no. 4 AktG at:

[https://www.biostest.com/de/en/investor\\_relations/shareholders\\_meeting\\_2025.cfm](https://www.biostest.com/de/en/investor_relations/shareholders_meeting_2025.cfm).

accessible. The Supervisory Board remuneration system will also be available there during the Annual General Meeting.

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

a) The amended remuneration system for the members of the Supervisory Board - as available on the Internet at [https://www.biostest.com/de/en/investor\\_relations/shareholders\\_meeting\\_2025.cfm](https://www.biostest.com/de/en/investor_relations/shareholders_meeting_2025.cfm) - is approved.

b) Section 16 para. 1 of the Articles of Association of Biostest AG is to be amended as follows:

"The members of the Supervisory Board shall receive, in addition to the reimbursement of their expenses, an annual remuneration of EUR 45,000, payable after the end of the financial year."

c) Section 16 para. 2 of the Articles of Association of Biostest AG is to be amended as follows:

"In addition to reimbursement of expenses, the Chairman of the Supervisory Board receives an annual remuneration of EUR 120,000 and his Deputy receives EUR 60,000. For their work on a committee of the Supervisory Board, each committee member shall receive an annual remuneration in the amount of EUR 8,000 for each committee membership, payable after the end of the financial year, as an ordinary committee member, or in the amount of EUR 30,000 as Chairman of the Audit Committee and in the amount of EUR 15,000 as Chairman of another committee."

Once the amendment to Section 16 para. 1 and para. 2 sentence 2 of the Articles of Association of Biostest AG takes effect, the new regulation of Supervisory Board remuneration with regard to Section 16 para. 1 and para. 2 sentence 2 of the Articles of Association will apply for the first time for the financial year beginning on 1 January 2025.

## **Participation in the Annual General Meeting and exercise of voting rights**

Pursuant to Section 19 of the Articles of Association, shareholders who register with the Company and submit special proof of their shareholding issued by their ultimate intermediary shall be entitled to attend the Annual General Meeting and to exercise their voting rights, if any.

The proof of shareholding must, in accordance with Section 19 para. 2 of the Articles of Association, refer to the close of business on the 22nd day before the Annual General Meeting, i.e. 10 June 2025, 24:00 hours (CEST). ("Record Date"),

The registration for the Annual General Meeting and the proof of shareholding must be received by Biotest AG at the latest by the end of 25 June 2025, 24:00 hours (CEST), at the following address:

Biotest AG  
c/o Computershare Operations Centre  
80249 Munich  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

The registration and the proof of shareholding must be in text form (Section 126b BGB) and must be in German or English. We recommend that our shareholders contact their custodian bank in good time in order to ensure that the Company receives proper and timely proof of the ultimate intermediary pursuant to Section 67c para. 3 AktG.

In relation to the Company, only those persons shall be deemed to be shareholders for the purpose of attending the meeting or exercising voting rights who have provided specific proof of shareholding. The entitlement to participate or the extent of the voting right is determined exclusively by the shareholding on the Record Date. The Record Date does not entail any limitations on the transferability of the shareholding. Even in the event of a complete or partial sale of the shareholding after the Record Date, only the shareholding of the shareholder on the record date shall be decisive for the participation and the scope of the voting right; i.e. sales of shares after the Record Date shall have no effect on the entitlement to participate and on the scope of the voting right. The same applies to acquisitions and additional acquisitions of shares after the Record Date. Persons who do not own any shares on the Record Date and only become shareholders thereafter are not entitled to participate and vote. The Record Date has no significance for dividend entitlement.

After receipt of the registration and the proof of shareholding by the Company, admission tickets for the Annual General Meeting will be sent to the shareholders. In order to ensure timely receipt of the admission tickets, we ask shareholders to request an admission ticket for participation in the Annual General Meeting from their custodian bank as early as possible. In these cases, the required registration and proof of the relevant shareholding will be provided by the custodian bank.

Only ordinary shareholders are entitled to exercise their voting rights. Pursuant to Section 21 para. 2 of the Articles of Association, preference shareholders are not entitled to vote.

## **Procedure for voting and participation by proxy**

Shareholders who do not wish to attend the Annual General Meeting in person and/or do not wish to exercise their voting rights in person may be represented in exercising their rights, in particular their voting rights, by a proxy, e.g. by a bank, a shareholders' association or another third party. In addition, we offer our ordinary shareholders proxy voting by proxies appointed by the Company who are bound by instructions. Even in the case of representation of the shareholder, the above-mentioned requirements for attending the Annual General Meeting and the exercise of voting rights must be observed.

If neither a credit institution nor a shareholders' association or a person or institution equivalent thereto pursuant to Section 135 para. 8 AktG or Section 135 para. 10, 125 para. 5 AktG is authorised to exercise the voting right, the power of attorney shall be granted in text form (Section 126b BGB) pursuant to Section 134 para. 3 sentence 3 AktG. The revocation of a proxy and the proof of

authorisation vis-à-vis the Company also require text form (Section 126b BGB) pursuant to Section 134 para. 3 sentence 3 AktG.

If a shareholder authorises more than one person, the Company may reject one or more of them.

Ordinary shareholders will receive a form that can be used for granting a proxy together with the admission ticket and is available for download on the Company's website at [www.biostest.com](http://www.biostest.com) via the page "Investor Relations/Shareholders' Meeting 2025".

Proof of authorisation must either be presented by the proxy on the day of the Annual General Meeting or sent to the Company in advance of the Annual General Meeting at the following address:

Biostest AG  
c/o Computershare Operations Centre  
80249 Munich  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

On the day of the Annual General Meeting itself, the entrance and exit control for the Annual General Meeting at the offices of Biostest AG, Daimlerstraße 1 K, 63303 Dreieich, will be available for the receipt of the proof of authorisation from 9:30 a.m. (CEST) until shortly before the start of voting.

Shareholders who wish to authorise an intermediary, a proxy advisor, a shareholders' association or one of the equivalent institutions or persons named in Section 135 AktG to exercise their voting rights should note that in these cases the institution or person to be authorised may require a special form of proxy, because in accordance with Section 135 AktG the institution or person must record the proxy in a verifiable manner. In this case, we therefore ask the shareholders to align the form of the power of attorney with the person to be authorised.

Ordinary shareholders who wish to authorise the proxies appointed by the Company in advance of the Annual General Meeting are requested, for organisational convenience, to complete and return the form printed on the admission ticket for granting power of attorney and instructions to the proxies to the address of the

Biostest AG  
c/o Computershare Operations Centre  
80249 Munich  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

by Tuesday, 1 July 2025, 24:00 hours (CEST).

The proxies appointed by the Company are obliged to vote as instructed. They may not exercise the voting rights at their own discretion. Without instructions, the proxies will abstain from voting or will not participate in the vote.

## **Further information on exercising voting rights**

Note to intermediaries:

In accordance with Section 67c AktG, registration for the Annual General Meeting, the granting of power of attorney and instructions to proxies appointed by the company and the authorisation of third parties can also be transmitted to the company via intermediaries in accordance with SRD II in conjunction with the Implementing Regulation (EU 2018/1212) in ISO 20022 format (e.g. via SWIFT, CMDHDEMMXXX). Authorisation via the SWIFT Relationship Management Application (RMA) is required for registration via SWIFT.

Should voting rights be granted in due time by several means (letter, e-mail or pursuant to Section 67c para. 1 and para. 2 sentence 3 AktG in conjunction with Article 2 para. 1 and para. 3 and Article 9 para. 4 of the Implementing Regulation ((EU) 2018/1212)) by proxy and, if applicable, instructions, they will be considered in the following order, irrespective of the time of receipt: (i) pursuant to Section 67c para. 1 and para. 2 sentence 3 AktG in conjunction with Article 2 para. 1 and para. 3 and Article 9 para. 4 of the Implementing Regulation (EU) 2018/1212), (ii) by e-mail and (iii) by letter.

If powers of attorney and instructions are received by the same means of transmission within the time limit, the last declaration received shall be binding. A later vote as such shall not be deemed to be a revocation of an earlier vote. The last revocation of a declaration received in due time shall be decisive.

Should declarations with more than one form of voting right exercise be received via the same channel, the following shall apply: Proxy and, if applicable, instructions to the proxies of the Company shall have priority over the granting of proxy and instructions to an intermediary, a shareholders' association, a voting advisor pursuant to Section 134a AktG and a person equivalent to these pursuant to Section 135 para. 8 AktG.

If an intermediary, a shareholders' association, a proxy advisor pursuant to Section 134a AktG and a person equivalent to these pursuant to Section 135 para. 8 AktG is not willing to act as proxy, the proxies of the Company shall be authorised to act as proxies in accordance with the instructions.

Should an individual vote be taken on an agenda item instead of a collective vote, the instruction given on this agenda item shall apply accordingly to each item of the individual vote.

## **Information on shareholders' rights pursuant to Sections 122 para. 2, 126 para. 1, 127, 131 para. 1 AktG**

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

Shareholders whose shares together amount to one twentieth of the share capital (i.e. EUR 1,978,572.60) or the proportionate amount of EUR 500,000.00 (corresponding to 500,000 shares) may request that items be placed on the agenda and published. Each new item must be accompanied by a reasoning or a draft resolution. The request must be made in writing to the Management Board. 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 decision of the Management Board on the request.

Requests for additions to the agenda must be received by the Company at least 30 days before the meeting, i.e. by 1 June 2025, by 24:00 (CEST) at the following address:

Biotest AG  
Board of Directors  
Landsteinerstrasse 5  
63303 Dreieich

### **Countermotions and election proposals (Sections 126 para. 1 and 127 AktG)**

In addition, shareholders may submit to the Company counter-motions against proposals of the Management Board and/or Supervisory Board on specific items of the agenda as well as election proposals for the election of a Supervisory Board member or the auditor. Countermotions must be accompanied by a statement of grounds. Countermotions and election proposals by shareholders shall be sent exclusively to the address below. Countermotions and election proposals sent to any other address will not be considered.

Bioteest AG  
Investor Relations  
Landsteinerstrasse 5  
63303 Dreieich  
E-mail to: HV2025@biotest.com

Countermotions and election proposals received within the statutory period, i.e. by 17 June 2025, 24:00 (CEST) which comply with the statutory requirements, will be made available on the Company's website at [www.bioteest.com](http://www.bioteest.com) via the page "Investor Relations/Shareholders' Meeting 2025".

Any comments from the administration will also be published on the aforementioned website.

#### **Right to information (Section 131 para.1 AktG)**

Each shareholder shall, upon request, be provided with information by the Management Board at the General Meeting regarding the affairs of the Company, provided that the information is necessary for the proper evaluation of an item on the agenda and that 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 an affiliated company as well as to the situation of the group and the companies included in the consolidated financial statements.

#### **Further explanations**

Further explanations on the rights of shareholders pursuant to Sections 122 para. 2, 126 para. 1, 127, 131 para. 1 AktG can be found on the Company's website at [www.bioteest.com](http://www.bioteest.com) via the page "Investor Relations/Shareholders' Meeting 2025".

#### **Reference to the Company's website**

The information pursuant to Section 124a AktG will be made available to the shareholders on the Company's website at the address [www.bioteest.com](http://www.bioteest.com) via the page "Investor Relations/Shareholders' Meeting 2025".

#### **Notes on data protection**

The Company processes personal data of its shareholders and any shareholder representatives for the preparation and conduct of its Annual General Meeting. This data includes in particular the name, place of residence or address, any e-mail address, the respective shareholding, the admission ticket number and the granting of any voting proxies. Depending on the situation, other personal data may also be considered.

##### *Person responsible, purpose and legal basis*

The Company is the data controller. The purpose of the data processing is to enable shareholders and shareholder representatives to participate in the Annual General Meeting and to exercise their rights before and during the Annual General Meeting. The legal basis for the data processing is Art. 6 para. 1 sentence 1 lit. c DSGVO.

*Receiver*

The Company commissions various service providers and consultants on the occasion of its Annual General Meeting. These only receive personal data from the Company that is necessary for the execution of the respective instruction. The service providers and consultants process this data exclusively in accordance with the instructions of the Company. Apart from that, personal data is made available to the shareholders and shareholder representatives within the scope of the statutory provisions, namely via the list of participants.

*Storage time*

The personal data will be stored as long as this is required by law or the Company has a legitimate interest in storing it, for example in the event of disputes in or out of court arising from the Annual General Meeting. Afterwards, the personal data will be deleted.

*Data subjects' rights*

Under certain legal conditions, you have the right to information, correction, restriction, objection and deletion with regard to your personal data or its processing, as well as the right to data portability in accordance with Chapter III of the GDPR. You also have the right to lodge a complaint with the data protection supervisory authorities in accordance with Article 77 of the GDPR.

*Contact details*

The contact details of the company are:

Bioteest AG  
Landsteinerstrasse 5  
63303 Dreieich  
Phone: +49- (0)6103 - 801 4406  
E-mail: HV2025@biotest.com

You can reach our data protection officer at:

ISiCO GmbH  
Philipp Siedenburg  
E-mail: datenschutz@biotest.com

**Information on the total number of shares and voting rights at the time of convening the Annual General Meeting (Section 49 para. 1 sentence 1 no. 1 WpHG)**

At the time of convening the Annual General Meeting, the share capital of the Company amounts to EUR 39,571,452.00. It is divided into a total of 39,571,452 no-par value bearer shares with a notional share in the share capital of EUR 1.00 each, of which 19,785,726 are ordinary shares with the same number of voting rights and 19,785,726 are non-voting preference shares. The Company does not hold any treasury shares at the time of convening the Annual General Meeting.

Dreieich, May 2025

**Bioteest Aktiengesellschaft**  
**The Management Board**