

2.7 TAKEOVER LAW DISCLOSURES AND NOTES PURSUANT TO SECTIONS 289A AND 315A HGB

2.7.1 Composition of the subscribed share capital

The share capital of va-Q-tec AG amounts to EUR 13,415,000, and is divided into 13,415,000 ordinary registered shares. The share capital is fully paid in. The shares carry the same rights and obligations. Each share grants one vote at the Shareholders' General Meeting. Exceptions to this include shares the company itself holds (treasury shares), from which no rights accrue to va-Q-tec AG, such as the right to vote at the Shareholders' General Meeting. As of the balance sheet date, va-Q-tec AG held 13,566 treasury shares (previous year: 13,566). For information about changes in the treasury share position, please refer to the notes to the consolidated financial statements in this annual report.

2.7.2 Restrictions affecting voting rights or the transfer of shares

The shareholders pooled in the share pool have undertaken to exercise their voting rights uniformly and to transfer the shares pooled in the share pool only in accordance with certain conditions. According to the information available to the company, after completion of the takeover offer by Fahrenheit AcquiCo GmbH for the outstanding shares in the company, the share pool will in the future also include Fahrenheit AcquiCo GmbH, which will control the share pool and the shares and the voting rights it pools. Fahrenheit AcquiCo GmbH publicly announced on 13 December 2022 that it intends to enter into a control and profit and loss transfer agreement with va-Q-tec AG as the dependent company in the event that it successfully acquires a majority of the shares. The Management Board is not aware of any further currently valid or imminent restrictions affecting voting rights or the transfer of shares.

2.7.3 Interests in the share capital exceeding 10 % of the voting rights

Pursuant to the German Securities Trading Act (WpHG), all investors reaching, exceeding or falling below voting rights thresholds pursuant to Section 33 WpHG through purchase, sale, or in another manner, are required to report such transactions to the respective company and to the German Federal

Financial Supervisory Authority (BaFin). To this extent, the Management Board of va-Q-tec AG is aware of the following individuals and companies whose interests exceed 10 % of the voting rights:

Name	Country	Number of shares	Interest in the share capital
Share pool of the families of Dr. Joachim Kuhn and Dr. Roland Caps	Germany	3464,635	25.83 %
TOTAL		3464,635	25.83 %

2.7.4 Rules concerning the appointment and recall from office of Management Board members

Pursuant to Section 84 of the German Stock Corporation Act (AktG), and the bylaws of va-Q-tec AG, the Supervisory Board appoints the members of the Management Board. Pursuant to the company's bylaws, the Management Board consists of one or several individuals. The Supervisory Board determines the number of Management Board members. If the Management Board consists of several members, Management Board resolutions are passed with a simple voting majority. If the Supervisory Board has appointed a Management Board Chair (CEO) and if the Management Board consists of at least three members the vote of the Management Board Chair is decisive given an equal number of votes on a resolution.

2.7.5 Rules concerning bylaw amendments

Amendments to the bylaws require a resolution of the Shareholders' General Meeting. Resolutions by the Shareholders' General Meeting require a simple voting majority unless a greater majority is imperative by law.

2.7.6 Management Board authorizations relating to the issuing and repurchase of shares

va-Q-tec AG has both approved share capital and contingent share capital as follows:

2.7.7 Approved share capital

By resolution of the Annual General Meeting of 2 June 2022, the Management Board was authorized, with the approval of the Supervisory Board, to increase the company's share capital by up to a total of EUR 6,707,500.00 up to and including 1 June 2027 (Approved Capital 2022/1), whereby shareholders' subscription rights may be excluded. On 13 December 2022, the Management Board, with the approval of the Supervisory Board, passed a resolution, upon completion of the takeover offer by Fahrenheit AcquiCo GmbH for the outstanding shares in the company, which in turn was made conditional by Fahrenheit AcquiCo GmbH on various completion conditions (including a minimum acceptance threshold and clearance under merger regulations), to increase the share capital in accordance with the bylaws with the exclusion of shareholders' subscription rights in an amount of EUR 1,341,500.00, corresponding to 1,341,500 shares. Following such a capital increase, the Supervisory Board will amend the bylaws of va-Q-tec AG accordingly. Following implementation of the capital increase and corresponding amendment of the bylaws, the Management Board will be correspondingly authorized, with the approval of the Supervisory Board, to increase the company's share capital by up to a total of 5,366,000 new no par value registered shares (ordinary shares) against cash capital contributions and/or non-cash capital contributions by up to a total of EUR 5,366,000 up to and including 1 June 2027 (Approved Capital 2022/1), whereby shareholders' subscription rights may be excluded.

2.7.8 Contingent capital

Pursuant to Section 6.5 of the company's bylaws, the share capital is conditionally increased by EUR 6,500,000 through issuing up to 6,500,000 new ordinary registered shares (Contingent Capital 2020/1). Contingent Capital 2020/1 serves exclusively to grant shares upon the exercise of conversion or warrant rights, or upon fulfilment of conversion obligations, to the holders or creditors of convertible bonds, bonds with warrants and/or participating bonds (or combinations of such instruments) (collectively "bonds") issued on the basis of the authorization resolution of the Annual General Meeting of 14 August 2020 under agenda item 7 letter b).

2.7.9 Significant agreements in the case of a change of control due to a takeover offer and compensation agreements in the case of a takeover offer

No significant agreements on the part of the company exist that are subject to a change of control following a takeover offer.

2.8 CORPORATE GOVERNANCE STATEMENT

Besides relevant disclosures concerning corporate governance practice as well as a description of the working methodologies of the Management and Supervisory boards, the corporate governance section, as a part of the annual report, also includes the statement of conformity pursuant to Section 161 of the German Stock Corporation Act (AktG). The corporate governance section together with the statement of conformity pursuant to Section 161 AktG is also available on the Internet at www.va-Q-tec.com in the Investor Relations section.

2.9 NOTES TO THE (HGB) FINANCIAL STATEMENTS OF VA-Q-TEC AKTIENGESELLSCHAFT

va-Q-tec AG is the parent company of the va-Q-tec Group and is headquartered in Würzburg. The business activities of va-Q-tec AG essentially comprise the development, production and distribution of products and services as well as the management of the va-Q-tec Group. The administration as well as the production of smaller production series are located at the Würzburg site. Würzburg is also the location of one of the TempChain service centers, through which thermal containers and boxes are rented. In addition, va-Q-tec AG has a production site in Köllda, Thuringia, where the majority of the Group's products are manufactured. va-Q-tec AG prepares its annual financial statements in accordance with the provisions of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG). This company is by far the most significant entity in the va-Q-tec Group. For this reason, the statements relating to the fundamentals of the va-Q-tec Group and the general conditions of the business report also predominantly apply to va-Q-tec AG. va-Q-tec AG is integrated into the va-Q-tec Group's controlling system. In this context, va-Q-tec AG covers all three