

NON-BINDING CONVENIENCE TRANSLATION

Statutory Publication in accordance with Sections 35 (2), 14 (2) and (3) of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetzes, WpÜG*)

Shareholders of Vita 34 AG, particularly those with residences, head offices or regular domiciles outside the Federal Republic of Germany, should pay particular attention to the information in Section 1 "General Information, Particularly for Vita 34 Shareholders with Residences, Head Offices or Regular Domiciles Outside the Federal Republic of Germany" on page 4 of this Offer Document.



Active Ownership

OFFER DOCUMENT

Mandatory Offer
(Cash Offer)

by

AOC Health GmbH

c/o Active Ownership Advisors GmbH
Erlenbacher Str. 12
60389 Frankfurt am Main
Deutschland

to the shareholders of

Vita 34 AG

Deutscher Platz 5a
04103 Leipzig
Germany

regarding the acquisition of their shares in Vita 34 AG
in exchange for a cash payment of

EUR 10.76

for each no-par value registered share

Acceptance Period:
June 29, 2020 to July 27, 2020, 24:00 hours (CEST)

Shares of Vita 34 AG: ISIN DE000A0BL849
Shares of Vita 34 AG Tendered for Sale: ISIN DE000A289BK6

NON-BINDING CONVENIENCE TRANSLATION

TABLE OF CONTENTS

1.	GENERAL INFORMATION, PARTICULARLY FOR VITA 34 SHAREHOLDERS WITH RESIDENCES, REGISTERED OFFICES OR REGULAR DOMICILES OUTSIDE THE FEDERAL REPUBLIC OF GERMANY	4
1.1	Legal Basis.....	4
1.2	Announcement of the Attainment of Control	4
1.3	Publication of the Offer Document.....	5
1.4	Distribution of the Offer Document.....	5
1.5	Acceptance of the Mandatory Offer Outside the Federal Republic of Germany.....	6
1.6	Important Information, Particularly for Vita 34 Shareholders with Residences, Registered Offices or Regular Domiciles in the U.S.A.	6
2.	EXPLANATION OF STATEMENTS CONTAINED IN THE OFFER DOCUMENT	6
2.1	Definitions and References	6
2.2	Status and Sources of the Information in this Offer Document.....	6
2.3	No Updates	7
2.4	Forward-Looking Statements.....	7
2.5	Third-Party Statements	7
3.	SUMMARY OF THE MANDATORY OFFER.....	7
4.	MANDATORY OFFER	9
4.1	Subject Matter of the Mandatory Offer	9
4.2	Mandatory Offer	10
4.3	No Further Mandatory Offer.....	10
5.	ACCEPTANCE PERIOD	10
5.1	Acceptance Period	10
5.2	Information about the Statutory Extensions of the Acceptance Period	10
6.	INFORMATION ON THE BIDDER	11
6.1	Description of the Bidder.....	11
6.2	Parties Acting Jointly with the Bidder	14
6.3	Vita 34 Shares Currently Held by the Bidder, or by Parties Acting in Concert with the Bidder and Their Subsidiaries; Attribution of Voting Rights	15
6.4	Information About Securities Transactions	16
7.	DESCRIPTION OF VITA 34.....	19
7.1	Legal Basis.....	19
7.2	Legal Representative Bodies.....	19
7.3	Overview of the Business Activity and Structure of Vita 34 Group.....	20
7.4	Capital Structure	20
7.5	Stock Exchange Trading and Dividends.....	22

NON-BINDING CONVENIENCE TRANSLATION

7.6	Parties Acting Jointly with Vita 34.....	22
8.	BACKGROUND TO THE MANDATORY OFFER.....	23
8.1	Strategic and Economic Considerations of the Bidder	23
9.	THE BIDDER AND THE FURTHER CONTROLLING PARTIES' INTENTIONS	23
9.1	Future Business Activities, Assets and Future Obligations of Vita 34.....	24
9.2	Members of the Management Board and the Supervisory Board Vita 34.....	24
9.3	Employees, Conditions of Employment, and Employee Representation of Vita 34 ..	25
9.4	Registered Office of Vita 34, Location of Important Business Units of the Company	25
9.5	Possible Restructuring Measures	25
9.6	Future Business Activities of the Bidder and Further Controlling Parties.....	25
10.	CONSIDERATION (OFFER CONSIDERATION).....	25
10.1	Minimum Offer Consideration	25
10.2	Further Explanations on the Offer Consideration.....	26
10.3	Non-applicability of Section 33b WpÜG	26
11.	GOVERNMENT APPROVALS AND PROCEEDINGS	26
11.1	Clearances pursuant to Merger Control Laws	26
11.2	Permission to Publish this Offer Document.....	26
12.	NO CONDITION PRECEDENT OF THE MANDATORY OFFER	26
13.	FINANCING OF THE MANDATORY OFFER	26
13.1	Maximum Consideration to be Financed.....	26
13.2	Financing the Mandatory Offer	27
13.3	Confirmation of Financing.....	28
14.	EXPECTED IMPACT OF A SUCCESSFUL MANDATORY OFFER ON THE ASSETS, FINANCIAL POSITION AND FINANCIAL RESULTS OF THE BIDDER.....	28
14.1	General Preliminary Remark	28
14.2	Actual Situation and Assumptions.....	29
14.3	Impact on Assets, Financial Positions and Financial Results of the Bidder	30
14.4	Active Ownership Fund.....	31
15.	ACCEPTANCE AND EXECUTION OF THE MANDATORY OFFER.....	31
15.1	Central Settlement Agent.....	31
15.2	Acceptance and Execution of the Mandatory Offer.....	32
15.3	Costs and Fees	34
15.4	No Stock Exchange Trading in Vita 34 Shares Tendered for Sale.....	35
16.	WITHDRAWAL RIGHTS	35
17.	POSSIBLE EFFECTS ON VITA 34 SHAREHOLDERS WHO DO NOT ACCEPT THE MANDATORY OFFER	35

NON-BINDING CONVENIENCE TRANSLATION

17.1	Potential Business Combination With FamiCord Group.....	35
17.2	Possible Reduction in the Shares in Free Float and in the Liquidity of the Vita 34 Share	35
17.3	Potential Majority of the Bidder at the Annual General Meeting of Vita 34.....	36
17.4	Potential Change to the Stock Price of the Vita 34 Share.....	36
17.5	Squeeze-out.....	37
17.6	Domination and Profit Transfer Agreement	38
18.	MONETARY PAYMENTS AND BENEFITS AWARDED TO MEMBERS OF THE MANAGEMENT BOARD OR THE SUPERVISORY BOARD OF VITA 34.....	39
19.	FORWARDING OF THIS OFFER DOCUMENT TO THE MANAGEMENT BOARD OF VITA 34.....	39
20.	COORDINATING BANKS	39
21.	TAXES.....	39
22.	PUBLICATIONS AND NOTICES	39
23.	APPLICABLE LAW AND JURISDICTION.....	40
24.	DECLARATION OF THE ASSUMPTION OF RESPONSIBILITY	40
	ANNEX 1: DEFINITIONS.....	41
	ANNEX 2: SHAREHOLDER STRUCTURE OF THE BIDDER	43
	ANNEX 3: SUBSIDIARIES OF THE BIDDER.....	44
	ANNEX 4: FURTHER CONTROLLING PARTIES.....	46
	ANNEX 5: SUBSIDIARIES OF THE FURTHER CONTROLLING PARTIES*	47
	ANNEX 6: SUBSIDIARIES OF VITA 34.....	49
	ANNEX 7: FINANCING CONFIRMATION OF H&A	50

NON-BINDING CONVENIENCE TRANSLATION

1. GENERAL INFORMATION, PARTICULARLY FOR VITA 34 SHAREHOLDERS WITH RESIDENCES, REGISTERED OFFICES OR REGULAR DOMICILES OUTSIDE THE FEDERAL REPUBLIC OF GERMANY

1.1 Legal Basis

The mandatory offer ("**Mandatory Offer**") by AOC Health GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of the Federal Republic of Germany with its registered seat in Frankfurt am Main, Germany, registered with the commercial register of the Local Court (*Amtsgericht*) of Frankfurt am Main under HRB 116364 ("**Bidder**"), presented in this offer document ("**Offer Document**") is a mandatory offer to acquire all of the no-par value registered shares (ISIN DE000A0BL849) of Vita 34 AG ("**Vita 34**"), including all ancillary rights at the time of settlement of the mandatory offer (in particular any entitlement to dividends), in exchange for a cash payment of EUR 10.76 per share in accordance with the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz*, "**WpÜG**"). The Mandatory Offer is directed at all shareholders of Vita 34. Shares of Vita 34 will be referred to in the Offer Document as "**Vita 34 Shares**". The holders of Vita 34 Shares will be designated as "**Vita 34 Shareholders**". Excluded from this Mandatory Offer are all Vita 34 Shares already in possession of the Bidder, held by Vita 34 itself or by a Vita 34 dependent or majority-owned company (see Section 4.1 for further details).

The Mandatory Offer will be executed exclusively in accordance with the laws of the Federal Republic of Germany as well as certain applicable provisions of the securities laws of the United States of America ("**U.S.A.**"), in particular in compliance with the WpÜG and the German Regulation Pertaining to the Contents of the Offer Document, the Consideration in the Event of Takeover Offers and Mandatory Offers and the Release from the Obligation to Publish and to Make an Offer (*Verordnung über den Inhalt der Angebotsunterlage, die Gegenleistung bei Übernahmeangeboten und Pflichtangeboten und die Befreiung von der Verpflichtung zur Veröffentlichung und zur Abgabe eines Angebotes*, "**WpÜG Offer Regulation**"), as well as the applicable provisions of the U.S. Securities Exchange Act of 1934 as currently amended.

With this Mandatory Offer the Bidder is not making a mandatory offer pursuant to any laws other than those of the Federal Republic of Germany and the U.S.A. (to the extent applicable). Vita 34 Shareholders therefore cannot rely on the application of provisions other than those of the Federal Republic of Germany and the U.S.A. (to the extent applicable). Any agreement entered into with the Bidder as a result of this Mandatory Offer shall exclusively be subject to the laws of the Federal Republic of Germany and shall be interpreted exclusively in compliance with such laws. The German Federal Financial Supervisory Authority ("**BaFin**") reviewed the German language version of this Offer Document and authorized its publication on June 26, 2020. Beyond that no further registrations, approvals or authorizations of this Offer Document and/or this Mandatory Offer by another public authority were granted or are intended.

The English convenience translation of this Offer Document provided by the Bidder shall solely serve for informational purposes without the Bidder being liable for any and all deviations from the German original included in the convenience translation. BaFin has not reviewed the English version; only the German version shall be decisive for the purpose of this Mandatory Offer.

1.2 Announcement of the Attainment of Control

The Bidder and the Further Controlling Parties (as defined in Section 4.3) have announced the attainment of control over Vita 34 pursuant to Section 35 (1) in conjunction with

NON-BINDING CONVENIENCE TRANSLATION

Section 10 (3) WpÜG on May 25, 2020 on the internet at <http://www.vampire-offer.com> and via DGAP by means of an electronic information dissemination system ("**Announcement of the Attainment of Control**").

1.3 Publication of the Offer Document

This Offer Document will be published pursuant to Section 35 (2) in conjunction with 14 (3) WpÜG (in German and in a non-binding English translation that was not, however, reviewed by BaFin) on June 29, 2020 by way of (i) making an announcement on the Internet at <http://www.vampire-offer.com> and (ii) keeping copies available for distribution free of charge through Hauck & Aufhäuser Privatbankiers AG with registered office in Frankfurt am Main, Germany and business address at Kaiserstraße 24, 60311 Frankfurt am Main, Germany ("**H&A**") as the central settlement agent ("**Central Settlement Agent**") for release free of charge (order for dispatch by fax to +49 69 2161 1487 or via email at CA@hauck-aufhaeuser.com). A notification announcement concerning (i) the Internet address where the Offer Document was published and (ii) the availability of the Offer Document at H&A will be published in the German Federal Gazette (*Bundesanzeiger*) on June 29, 2020.

1.4 Distribution of the Offer Document

Neither the Bidder nor any parties acting jointly with the Bidder within the meaning of Section 2 (5) WpÜG (see Section 6.2 for further details) will engage in or otherwise cause the public marketing of the Mandatory Offer outside the Federal Republic of Germany, the member states of the European Union, the European Economic Area and the U.S.A. The publication, dispatch, distribution, and dissemination of this Offer Document or other documents relating to the Mandatory Offer may be subject to regulations other than those of the Federal Republic of Germany, the member states of the European Union, the European Economic Area and the U.S.A., pursuant to which the publication, dispatch, distribution, and dissemination of this Offer Document may be legally restricted. Therefore, this Offer Document and any other documents relating to the Mandatory Offer may not be dispatched, published, distributed or disseminated by third parties in countries if and to the extent that such dispatch, publication, distribution or dissemination would violate applicable legal provisions or is dependent on compliance with official procedures, issuance of an approval or satisfaction of other requirements, and these have not been observed, granted or satisfied.

The Bidder will make the Offer Document available to custodian credit institutions, or other investment service companies at which Vita 34 Shares are deposited, to be sent upon request to Vita 34 Shareholders with residences, registered offices, or regular domiciles in the Federal Republic of Germany, a member state of the European Union, the European Economic Area, or the U.S.A. These custodian credit institutions and investment service companies are not permitted to otherwise publish, dispatch, distribute, or disseminate the Offer Document unless this occurs in compliance with all applicable domestic and foreign laws.

The Bidder has not authorized any third parties to publish, dispatch, distribute, or disseminate this Offer Document or other documents relating to the Mandatory Offer under the laws of legal systems other than those of the Federal Republic of Germany, the member states of the European Union, the European Economic Area and the U.S.A. (this does not affect the Bidder's dissemination of the Offer Document by means of an announcement on the internet). Neither the Bidder nor any parties acting jointly with the Bidder within the meaning of Section 2 (5) WpÜG (see Section 6.2 for further details) are in any way responsible for ensuring that the publication, dispatch, distribution, or dissemination of the Offer Document outside the Federal Republic of Germany, the member states of the European Union, the European Economic Area and the U.S.A. is consistent with the provisions of such legal systems.

1.5 Acceptance of the Mandatory Offer Outside the Federal Republic of Germany

The Mandatory Offer may be accepted by all Vita 34 Shareholders in Germany and abroad in compliance with this Offer Document and the legal provisions applicable in each case. However, the Bidder draws attention to the fact that the acceptance of the Mandatory Offer outside of the Federal Republic of Germany, the member states of the European Union, the European Economic Area and the U.S.A. may be subject to legal restrictions.

Vita 34 Shareholders wishing to accept the Mandatory Offer outside of the Federal Republic of Germany, the member states of the European Union, the European Economic Area and the U.S.A. and/or who are subject to legal systems other than those of the Federal Republic of Germany, the member states of the European Union, the European Economic Area and the U.S.A. are advised to inform themselves about the applicable legal provisions and to comply with them. The Bidder and parties acting jointly with the Bidder within the meaning of Section 2 (5) WpÜG (see Section 6.2 for further details) do not assume any responsibility regarding the permissibility of accepting the Mandatory Offer under any legal systems outside of the Federal Republic of Germany, the member states of the European Union, the European Economic Area and the U.S.A.

1.6 Important Information, Particularly for Vita 34 Shareholders with Residences, Registered Offices or Regular Domiciles in the U.S.A.

The attention of Vita 34 Shareholders with residences, registered offices or regular domiciles in the U.S.A. ("**U.S. Shareholders**") is drawn to the fact that the Mandatory Offer relates to shares of a German company and is subject to the laws of the Federal Republic of Germany regarding the execution of, and the disclosure obligations pertaining to, such an offer. These disclosure and rules of procedure provisions may differ substantially from the respective provisions in the U.S.A. – for instance in regard to acquisitions made outside of this Mandatory Offer, withdrawal rights, offer period, offer settlement and payment schedule.

U.S. Shareholders may face difficulties enforcing their rights and claims under U.S. securities laws, as both the Bidder and Vita 34 are domiciled outside the U.S.A. and all members of the executive bodies at Vita 34 reside outside of the U.S.A. U.S. Shareholders may not be able to sue a company with registered office outside the U.S.A. or its executives in a court of law outside or within the U.S.A. for violation of U.S. securities laws. In addition, they may also face difficulties enforcing verdicts of a U.S. court outside the U.S.A.

2. EXPLANATION OF STATEMENTS CONTAINED IN THE OFFER DOCUMENT

2.1 Definitions and References

To the extent terms such as "presently", "currently", "now", "at present", or "today," are used in the Offer Document, they refer to the publication date of this Offer Document. Every reference to "**EUR**" in this Offer Document relates to Euro. Every reference to "**PLN**" in this Offer Document relates to Polish Złoty. References in the Offer Document to a "**Business Day**" refer to any calendar day except for Sundays and statutory federal holidays in Germany. References to a "**Banking Day**" refer to a day on which the banks in Frankfurt am Main are open for regular business. A list of the definitions used in this Offer Document has been attached as **Annex 1**.

2.2 Status and Sources of the Information in this Offer Document

The statements, views, intentions, and forward-looking statements in this Offer Document are substantially based on certain limited information that was available to the Bidder on the

NON-BINDING CONVENIENCE TRANSLATION

publication date of this Offer Document, as well as certain assumptions and estimates of the Bidder at that time. Statements about Vita 34 and its subsidiaries (collectively the "**Vita 34 Group**"; see to Section 7 for further details) are based substantially on generally available sources of information (e.g. published annual financial statements and press releases), in particular the Annual Report of Vita 34 Group for the business year 2019, the Interim Management Report of Vita 34 Group for the period from January through March 2020 as well as the financial press releases that can be downloaded from the internet site at <http://www.vita34.de> (by navigating to "Investor Relations" → "Financial News").

No enhanced due diligence examination was performed with regard to Vita 34 Group. Representatives of Active Ownership Capital S.à r.l., which has indirect control over the Bidder, have had several conversations and meetings with Vita 34 management as part of a general investor dialogue, in particular (i) several conversations in the course of management meetings on November 26, 2017, November 26, 2018 and September 3, 2019, (ii) a tour of the company on May 9, 2020 and (iii) two telephone calls with the chairman of the management board of Vita 34, Dr. Wolfgang Knirsch, on June 22, 2018 and October 5, 2018 as well as a telephone call with the member of the management board, Falk Neukirch on July 19, 2018.

2.3 No Updates

The Bidder retains the right to update the Offer Document only to the extent required by the WpÜG.

2.4 Forward-Looking Statements

This Offer Document and the documents referenced therein contain certain forward-looking statements. Such statements are indicated, in particular, by the use of words such as "expects", "believes", "is of the opinion", "attempts", "estimates", "intends", "plans", "assumes", and "aims to". Such statements express the Bidder's intentions, views, or current expectations with respect to possible future events. These forward-looking statements are subject to risks and uncertainties which generally cannot be influenced by the Bidder. It should therefore be taken into account that the forward-looking statements included in the Offer Document may prove to be inaccurate and future events or developments may deviate significantly from the events and developments indicated in the Offer Document. It is possible that the Bidder may change its intentions and assessments expressed in this Offer Document, in particular with respect to Vita 34 Group, after publication of this Offer Document.

2.5 Third-Party Statements

Neither the Bidder nor any party acting jointly with the Bidder within the meaning of Section 2 (5) WpÜG has authorized any third parties to make statements concerning the Mandatory Offer or the Offer Document. Should, however, third parties make any such statements, those statements are not attributable to the Bidder or any parties acting jointly with the Bidder within the meaning of Section 2 (5) WpÜG.

3. SUMMARY OF THE MANDATORY OFFER

The following summary contains selected information from this Offer Document. This information serves to provide Vita 34 Shareholders with an initial overview of the terms of this Mandatory Offer. The summary should therefore be read along with the more extensive information contained elsewhere in this Offer Document.

NON-BINDING CONVENIENCE TRANSLATION

Bidder:	AOC Health GmbH, c/o Active Ownership Advisors GmbH, Erlenbacher Str. 12, 60389 Frankfurt am Main, Germany
Target Company:	Vita 34 AG, Deutscher Platz 5a, 04103 Leipzig, Germany
Subject Matter of the Mandatory Offer:	Acquisition of all no-par value registered shares in Vita 34 AG (ISIN DE000A0BL849), each representing a pro-rata interest in the registered capital equal to EUR 1.00, including all ancillary rights existing at the time of the settlement of the Mandatory Offer (in particular any entitlement to dividends). Excluded from this Mandatory Offer are all Vita 34 shares already in possession of the Bidder, of Vita 34 itself or a company dependent on or a majority-owned by Vita 34 (see Section 4.1 for further details)
Consideration (Offer Consideration):	EUR 10.76 per Vita 34 Share
Acceptance Period:	The Acceptance Period begins on June 29, 2020 and – unless extended - expires on July 27, 2020, 24:00 hours (CEST).
Acceptance of the Mandatory Offer:	The acceptance of the Mandatory Offer must be declared in writing by each Vita 34 Shareholder accepting the Mandatory Offer vis-à-vis the relevant Custodian Institution (as defined in Section 15.2(a)(i)). It will be rendered effective by reposting in due time of the Vita 34 Shares for which the Mandatory Offer has been accepted during the Acceptance Period to ISIN DE000A289BK6.
Condition Precedent:	This Mandatory Offer and the agreements formed by its acceptance are not subject to any condition precedent.
Costs of Acceptance:	The acceptance of the Mandatory Offer is, in principle, free of costs and expenses for Vita 34 Shareholders that hold their Vita 34 Shares in a securities account in the Federal Republic of Germany, except for those costs that Vita 34 Shareholders incur by sending the Declaration of Acceptance to the respective Custodian Institution (as defined in Section 15.2(a)(i)) (see Section 15.3 for further details). Any taxes, costs, expenses, and/or fees of foreign Custodian Institutions (as defined in Section 15.2(a)(i)) incurred outside the Federal Republic of Germany must be borne by the Vita 34 Shareholder accepting this Mandatory Offer.
ISIN:	Vita 34 Shares: ISIN DE000A0BL849

NON-BINDING CONVENIENCE TRANSLATION

	Vita 34 Shares Tendered for Sale (as defined in Section 15.2(a)(ii)): ISIN DE000A289BK6
Stock Exchange Trading:	The Bidder will not organize stock market trading in Vita 34 Shares Tendered for Sale (as defined in Section 15.2(a)(ii)).
Publications:	<p>This Offer Document was published on June 29, 2020 by way of (i) announcement on the internet at http://www.vampire-offer.com and (ii) keeping copies available for distribution free of charge during the regular business hours at Hauck & Aufhäuser Privatbankiers AG, with business address Kaiserstraße 24, 60311 Frankfurt am Main as the central settlement agent (order for dispatch by providing a complete address by fax to +49 69 2161 1487 or via email at CA@hauck-aufhaeuser.com. The notification announcement concerning (i) the internet address where the Offer Document was published and (ii) the availability of the Offer Document at Hauck & Aufhäuser will be published in the German Federal Gazette (<i>Bundesanzeiger</i>) on June 29, 2020.</p> <p>All further publications and notices required pursuant to the WpÜG will be published on the internet at http://www.vampire-offer.com as well as in the German Federal Gazette (<i>Bundesanzeiger</i>).</p>
Settlement:	The Offer Consideration for the Vita 34 Shares Tendered for Sale (see Section 15.2(a)(ii)) will be paid to the Custodian Institution between the sixth and eighth Banking Day following expiration of the Acceptance Period to the account of the respective Custodian Institution at Clearstream Banking AG.

4. MANDATORY OFFER

4.1 Subject Matter of the Mandatory Offer

The Bidder hereby makes an offer to all Vita 34 Shareholders to buy and acquire all their no-par value registered shares in Vita 34, each with a pro-rata amount of the registered registered capital of EUR 1.00 (ISIN DE000A0BL849) and including all ancillary rights existing at the time of the settlement of the Mandatory Offer (in particular any entitlement to dividends) at the purchase price ("**Offer Consideration**") of

EUR 10.76 per Vita 34 Share

under the terms contained in this Offer Document.

All Vita 34 Shares already held by the Bidder, by Vita 34 itself or by a company dependent on or majority-owned by Vita 34 shall be exempt from this Mandatory Offer.

NON-BINDING CONVENIENCE TRANSLATION

4.2 Mandatory Offer

On May 25, 2020 the Bidder acquired ownership of 1,132,464 Vita 34 Shares (this corresponds to a rounded amount of 27.31% of the total number of voting rights and registered capital of Vita 34). Taking into account the 160,536 Vita 34 Shares (this corresponds to a rounded amount of 3.87% of the total number of voting rights and registered capital of Vita 34) that are held by Polski Bank Komórek Macierzystych S.A., Warsaw, Poland ("**PBKM**") and are attributed to the Bidder pursuant to Section 30 (1) Sentence 1 No. 1, Sentence 3 in conjunction with Section 2 (6) WpÜG (see Section 6.3 for further details), the Bidder attained control over Vita 34 in accordance with Sections 29 (2), 30 (1) WpÜG on May 25, 2020. By publishing this Mandatory Offer the Bidder is fulfilling its obligation arising from the attainment of control pursuant to Sections 29 (2), 30 (1), 35 (2) Sentence 1 WpÜG and publishes a mandatory offer within the meaning of Part 5 of the WpÜG.

4.3 No Further Mandatory Offer

Due to the attainment of control of the Bidder (see Section 4.2 for further details), AOC Health HoldCo S.à r.l., Active Ownership Fund SICAV-FIS SCS, Active Ownership Ownership Capital S.à r.l., Active Ownership Advisors GmbH, Mr Florian Schuhbauer, Active Ownership Investments Limited, Tammino Import & Advisory LP, Tammino Investments Limited and Mr Klaus Röhrig ("**Further Controlling Parties**") have attained indirect control over Vita 34 as a result of an attribution of voting rights in accordance with Section 30 (1) Sentence 1 No. 1 Sentence 3 in conjunction with Section 2 (6) WpÜG (the shareholder structure of the Bidder is further described in Section 6.1(c)).

By way of publication of this Mandatory Offer, the Bidder also fulfills the obligations of the Further Controlling Parties pursuant to Section 35 WpÜG. Therefore, the Further Controlling Parties will not publish a separate mandatory offer with regard to the Vita 34-Shares.

5. ACCEPTANCE PERIOD

5.1 Acceptance Period

The period for acceptance of the Mandatory Offer begins with the publication of this Offer Document

on June 29, 2020

and ends

on July 27, 2020, 24:00 hours (CEST).

5.2 Information about the Statutory Extensions of the Acceptance Period

By virtue of law, the Acceptance Period specified in Section 5.1 can be extended under certain circumstances (the Acceptance Period for this Mandatory Offer including any extensions pursuant to this Section 5.2 hereinafter the "**Acceptance Period**"):

- (a) The Bidder may revise this Mandatory Offer pursuant to Sections 39, 21 WpÜG up to one Business Day prior to the expiration of the Acceptance Period; hence – unless this period is extended for some other reason – until July 24, 2020, 24:00 hours (CEST). If the Bidder revises this Mandatory Offer within the last two weeks prior to expiration of the Acceptance Period (e.g. if the Bidder increases the Offer Consideration), the Acceptance Period is extended by two weeks (Sections 39, 21 (5) Sentence 1 WpÜG),

NON-BINDING CONVENIENCE TRANSLATION

therefore likely until August 10, 2020, 24:00 hours (CEST). Such an extension also applies if the revised Mandatory Offer is in violation of legal provisions (Sections 39, 21 (5) Sentence 2 WpÜG).

- (b) If, during the Acceptance Period for this Mandatory Offer, a competing offer is made by a third party and if the Acceptance Period for the present Mandatory Offer expires before the acceptance period of the competing offer, the duration of the Acceptance Period for the present Mandatory Offer will be determined by the expiration date of the acceptance period for the competing offer (Sections 39, 22 (2) Sentence 1 WpÜG). Such an extension also applies if the competing offer is revised or is prohibited or is in violation of legal provisions (Section 22 (2) Sentence 2 WpÜG).
- (c) If a general shareholders' meeting of Vita 34 is convened in connection with the Mandatory Offer after publication of the Offer Document, the Acceptance Period is extended to ten weeks following the publication of the Offer Document pursuant to Sections 39, 16 (3) WpÜG. The Acceptance Period then runs until September 7, 2020, 24:00 hours (CEST).

The Bidder will publish each extension of the Acceptance Period as described in Section 22. With regard to the right of withdrawal in the event of (i) an amendment to the Mandatory Offer or (ii) the submission of a competing offer, reference is made to the statements in Section 16.

6. INFORMATION ON THE BIDDER

6.1 Description of the Bidder

- (a) Legal Basis and Registered Capital of the Bidder

The Bidder was incorporated on May 21, 2019 as Platinum 1829. GmbH with its registered office in Frankfurt am Main, Germany, and business address at c/o VRB Vorratsgesellschaften GmbH, Friedrichstraße 133, 10117 Berlin, Germany, and was registered with the commercial register of the Lower Court (*Amtsgericht*) of Frankfurt am Main under HRB 116364 on August 13, 2019. The name change to AOC Health GmbH was registered with the commercial register on December 19, 2019. The Bidder's financial year is the calendar year. The first fiscal year is a short fiscal year. The Registered capital of the Bidder amounts to EUR 25,000.00 and is fully paid in. The sole shareholder is AOC Health HoldCo S.à r.l. ("**AOC Health HoldCo**"). The Bidder's business purpose is to acquire, hold, manage and dispose investments of companies in the health care sector, provide commercial services to affiliated and non-affiliated companies, as well as to perform all activities associated with a managing holding company.

The Bidder's managing directors are Jan Klopp and Florian Schuhbauer. Mr Klopp and Mr Schuhbauer are also entitled to represent the Bidder individually in the event of the appointment of further managing directors and are authorized to enter into legal transactions with themselves as representatives of a third party on behalf of the Bidder.

- (b) Principal Business Activities of the Bidder

The Bidder's principal business activity consists of building-up a participation in the Polish company Polski Bank Komórek Macierzystych S.A., Warsaw, Poland ("**PBKM**") and a participation in Vita 34:

NON-BINDING CONVENIENCE TRANSLATION

(i) Participation in PBKM

(A) About PBKM

PBKM is a joint-stock company established under Polish law with its registered office in Warsaw. The shares of PBKM ("**PBKM Shares**") are admitted for trading on the regulated market (*Main Market*) of the Warsaw Stock Exchange.

Similarly to Vita 34, PBKM and its subsidiaries, operating in the market under the designation "FamiCord Group" (hereinafter therefore referred to as "**FamiCord Group**"), offer cryopreservation, collection logistics, processing and storage of stem cells from umbilical cord blood and umbilical cord tissue. FamiCord Group is currently the largest cord blood bank in Europe and one of the five largest cord blood banks in the world. While Vita 34 holds a leading market position in the German-speaking countries (so-called DACH region), FamiCord Group is mainly active in Poland, Turkey, Portugal, Spain, Hungary, Romania, Switzerland, Italy and Latvia.

According to the management report 2019 (*Management Report on the activities of the Polski Bank Komórek Macierzystych Group for 2019*), FamiCord Group generated revenues of PLN 187.99 million or approx. EUR 42.28 million in the financial year 2019 (previous year PLN 161.64 million or approx. EUR 36.35 million). EBIT (*result on operating activities*) in the financial year 2019 amounted to PLN 19.37 million or approx. EUR 4.36 million (previous year PLN 35.22 million or approx. EUR 7.92 million). The group result (net result for the reporting period) amounted to PLN 18.03 million or approx. EUR 4.05 million in the financial year 2019 (previous year PLN 26.28 million or approx. EUR 5.91 million).

PBKM has held shares in Vita 34 since July 2017 and currently holds 160,536 Vita 34 shares (this corresponds to a rounded amount of 3.87% of the total number of voting rights and registered capital of Vita 34).

(B) Participation in PBKM

By way of a contribution agreement dated December 23, 2019, AOC Health HoldCo, as shareholder of the Bidder, made a contribution to the capital reserves of the Bidder in the form of a cash payment of EUR 54,000,000.00 and transferred 1,796,573 shares in PBKM (this corresponds to a rounded amount of 19.52% of the total number of voting rights and registered capital of PBKM). On December 30, 2019, the Bidder subscribed to an additional 3,522,705 PBKM Shares (this corresponds to a rounded amount of 38.27% of the total number of voting rights and registered capital of PBKM), which were issued by PBKM by way of a capital increase resolved on October 14, 2019 ("**Capital Increase PBKM**"). The Capital Increase PBKM was registered with the commercial register of PBKM on January 22, 2020, whereby the Bidder's participation in PBKM was increased to a total of 5,319,278 PBKM Shares (this corresponds to a rounded amount of 57.80% of the total number of voting rights and registered capital of

NON-BINDING CONVENIENCE TRANSLATION

PBKM). On January 27 and 28, 2020, the Bidder sold a total of 220,000 PBKM Shares (this corresponds to a rounded amount of 2.39% of the total number of voting rights and registered capital of PBKM) for a total consideration of EUR 3,182,424.94 in cash. As a consequence of the increase of the participation in PBKM to approximately over 33%, the Bidder published a (mandatory) offer relating to the acquisition of PBKM Shares at an offer consideration of PLN 66.40 per PBKM Share on February 3, 2020 ("**Mandatory Offer PBKM**"). A total of 643,943 PBKM Shares (this corresponds to a rounded amount of 7.00% of the total number of voting rights and registered capital of PBKM) were tendered to the Bidder under the Mandatory Offer PBKM. At the date of publication of this Offer Document, the Bidder holds a total of 5,743,221 PBKM Shares (this corresponds to a rounded amount of 63.40% of the total number of voting rights and registered capital of PBKM).

(ii) Participation in Vita 34

In addition to its participation in PBKM, the Bidder holds a total of 1,132,464 Vita 34 Shares (this corresponds to a rounded amount of 27.31% of the total number of voting rights and registered capital of Vita 34) since May 25, 2020, which were transferred to the Bidder by MK Beleggingsmaatschappij Venlo B.V. with its registered office in Venlo, The Netherlands, Vivus Beteiligungen GmbH with its registered seat in Hamburg and AGG Value Invest GmbH with its registered seat in Grimma or Dr. André Gerhard Gerth (for further details on these securities transactions, see Section 6.4).

(c) Shareholder Structure of the Bidder

The Bidder's shareholder structure is presented in a simplified form in [Annex 2](#). In addition to the Bidder, the chart shows the Further Controlling Parties (as defined in Section 4.3) who directly or indirectly control the Bidder:

The sole shareholder of the Bidder is AOC Health HoldCo, with its registered office in Grevenmacher, Grand Duchy of Luxembourg, a limited liability company (*société à responsabilité limitée*), which was incorporated by notarial deed dated December 19, 2019. AOC Health HoldCo is registered with the commercial and companies register of Luxembourg (*Registre de Commerce et des Sociétés*) under registration number B241048. Its registered capital currently amounts to EUR 9,325,856.00. The principal business purpose of AOC Health HoldCo is to hold investments of any kind in domestic and foreign companies, partnerships or other legal forms or types of participations, the acquisition by purchase, takeover or in any other way as well as the transfer by sale, exchange or in any other way of securities of any kind and the management of its own assets. It is represented by two managing directors (*gérants*) jointly or by Jan Klopp individually. The managing directors of the AOC Health HoldCo are Bastian Bubel, Jan Klopp, Klaus Röhrig and Florian Schuhbauer.

The sole controlling shareholder of AOC Health HoldCo is Active Ownership Fund SICAV-FIS SCS ("**AOF**"), which holds approximately 90.68% of the shares. In addition to AOF, several other shareholders have a stake in AOC Health HoldCo, but none of them can exert controlling influence over AOC Health HoldCo. AOF is a limited partnership (*société en commandite simple*) with its registered office in Grevenmacher, Grand Duchy of Luxembourg, and is the central investment vehicle of Active Ownership Capital S.à r.l., a limited liability company (*société à responsabilité*

NON-BINDING CONVENIENCE TRANSLATION

limitée) with its registered office in Grevenmacher, Grand Duchy of Luxembourg ("AOC").

Currently, 48 fund investors are invested in AOF as limited partners (*Kommanditisten*) and AOC is the personally liable partner (general partner, *Komplementärin*). None of the limited partners have a controlling influence over AOF, neither individually nor together with another limited partner or a third party. The personally liable partner and managing director of AOF is AOC, who thus controls AOF. AOC is a limited liability company (*société à responsabilité limitée*) with its registered office in Grevenmacher, Grand Duchy of Luxembourg. The sole shareholders of AOC are Active Ownership Advisors GmbH and Active Ownership Investments Limited, each with a 50% share. The two founders of AOF, Florian Schuhbauer und Klaus Röhrig, as well as the entities controlled by them, Active Ownership Advisors GmbH and Active Ownership Investments Limited, have agreed to jointly implement (or work towards the implementation of) the investment strategy and business policy of AOF. In particular, Active Ownership Advisors GmbH and Active Ownership Investments Limited will endeavor to act jointly vis-à-vis AOC as the general partner of AOF and to exercise their voting rights in AOC in a uniform and coordinated manner. On the basis of this so-called multi-parent-agreement (*Mehrmütterherrschaftsvereinbarung*), AOC is controlled by both Active Ownership Advisors GmbH and Active Ownership Investments Limited.

Active Ownership Advisors GmbH is a limited liability company with its registered office in Frankfurt am Main, Germany. Florian Schuhbauer who holds a 51% stake in Active Ownership Advisors GmbH, solely controls the company.

Active Ownership Investments Limited is a limited liability company with its registered office in Limassol, Republic of Cyprus. The sole shareholder of Active Ownership Investments Limited is Tamolino Import & Advisory LP, a limited partnership with its registered office in Limassol, Republic of Cyprus. Tamolino Import & Advisory LP has two limited partners, neither of whom can exert a controlling influence on the company. The personally liable partner of Tamolino Import & Advisory LP is Tamolino Investments Limited, which solely controls Tamolino Import & Advisory LP. Tamolino Investments Limited is a limited liability company with its registered office in Limassol, Republic of Cyprus. Klaus Röhrig holds 99.00% of the shares in Tamolino Investments Limited and thus has sole control over the company.

(d) Information on Active Ownership

AOC is an independent, partner-managed investment company that acquires significant shares in medium-sized, publicly listed, undervalued companies in the DACH region and Scandinavia. Following the acquisition of participations, AOC is committed to actively increase the value of the company by promoting the implementation of operational, strategic and structural improvements. AOC's investors include European and American entrepreneurial families and long-term institutional investors.

6.2 Parties Acting Jointly with the Bidder

The companies and persons listed in [Annex 3](#), [Annex 4](#) and [Annex 5](#) are, at the time of the publication of this Offer Document, parties acting jointly with the Bidder pursuant to Section 2 (5) WpÜG.

The companies listed in [Annex 3](#) are, at the time of publication of this Offer Document, parties acting jointly with the Bidder pursuant to Section 2 (5) Sentence 3 WpÜG, as they are

NON-BINDING CONVENIENCE TRANSLATION

subsidiaries of the Bidder within the meaning of Section 2 (6) WpÜG. Annex 3 contains Vita 34 and its subsidiaries. In light of the attendance at the last three annual general meetings of Vita 34 (annual general meeting 2019: approx. to 52.00%, annual general meeting 2018: approx. 40.60% and annual general meeting 2017: approx. 31.50%) and the attendance expected by the Bidder at future annual general meetings, the Bidder can exert a controlling influence within the meaning of Section 2 (6) Alternative 2 WpÜG on Vita 34 and its subsidiaries based on the voting rights in the aggregate amount of approx. 27.31% (or after execution of the Mandatory Offer probably at least an amount rounded to 32.38%, see Section 6.3 for further details) currently held by it.

The Further Controlling Parties listed in Annex 4 are, at the time of the publication of this Offer Document, parties acting jointly with the Bidder pursuant to Section 2 (5) Sentence 3 WpÜG, as they directly or indirectly control the Bidder. Annex 2 provides a graphic representation of the Further Controlling Parties.

The companies listed in Annex 5 are, at the time of publication of this Offer Document, parties acting jointly with the Bidder pursuant to Section 2 (5) Sentence 3 WpÜG, as they are subsidiaries of the Further Controlling Parties within the meaning of Section 2 (6) WpÜG. To the extent that subsidiaries of the Further Controlling Parties are already listed in Annex 3 or Annex 4 they will not be listed again in Annex 5.

Apart from the companies and persons listed in Annex 4, Annex 5 and Annex 6, there are no further parties acting jointly with the Bidder within the meaning of Section 2 (5) WpÜG.

6.3 Vita 34 Shares Currently Held by the Bidder, or by Parties Acting in Concert with the Bidder and Their Subsidiaries; Attribution of Voting Rights

At the time of the publication of this Offer Document, the Bidder holds directly 1,132,464 Vita 34 Shares (this corresponds to a rounded amount of 27.31% of the registered capital and voting rights of Vita 34). At the time of the publication of this Offer Document, PBKM directly holds 160,536 Vita 34 Shares (this corresponds to a rounded amount of 3.87% of the subscribed capital and voting rights of Vita 34). The voting rights associated with these Vita 34 Shares are attributed to the Bidder pursuant to Section 30 (1) Sentence 1 No. 1, Sentence 3 WpÜG. Thus, at the time of the publication of this Offer Document, the Bidder holds directly 1,132,464 Vita 34 Shares, indirectly 160,536 Vita 34 Shares and in total 1,293,000 Vita 34 Shares (this corresponds to a rounded amount of 31.19% of the registered capital and voting rights of Vita 34). The voting rights associated with these 1,293,000 Vita 34 Shares are attributed to the Further Controlling Parties pursuant to Section 30 (1) Sentence 1 No. 1, Sentence 3 WpÜG.

At the time of the publication of this Offer Document, AOF holds directly 100 Vita 34 Shares (this corresponds to 0.002% of the registered capital and the voting rights of Vita 34). The voting rights associated with these 100 Vita 34 Shares are attributed to the following Further Controlling Parties pursuant to Section 30 (1) Sentence 1 No. 1 WpÜG: Active Ownership Capital S.à r.l., Active Ownership Advisors GmbH, Florian Schuhbauer, Active Ownership Investments Limited, Tamolino Import & Advisory LP, Tamolino Investments Limited and Klaus Röhrig.

At the time of the publication of this Offer Document, Vita 34 holds directly 47,806 of its own shares (this corresponds to rounded amount of 1.15% of the registered capital and voting rights of Vita 34). As described in Section 6.2, the Bidder can, based on the attendance at the annual general meetings, exert a controlling influence within the meaning of Section 2 (6) Alternative 2 WpÜG on Vita 34 and its subsidiaries by virtue of the voting rights in the total amount of approx. 27.31% held by it directly and indirectly. However, in accordance with the administrative practice of BaFin, the voting rights associated with such Vita 34 Shares are not

NON-BINDING CONVENIENCE TRANSLATION

attributed to the Bidder or the Further Controlling Parties pursuant to Section 30 (1) Sentence 1 No. 1 WpÜG or Section 34 (1) Sentence 1 No. 1 WpHG.

Apart from the aforementioned, neither the Bidder nor the parties acting jointly with the Bidder within the meaning of Section 2 (5) WpÜG (see Section 6.2 for further details) at the time of the publication of this Offer Document hold Vita 34 Shares, nor are any further voting rights associated with Vita 34 Shares attributed to them pursuant to Section 30 WpÜG.

Due to the Irrevocable Undertaking Gerth (as defined in Section 6.4(d)), the Bidder directly, and the Further Controlling Parties indirectly hold instruments which enable their holder to acquire a total of 209,921 already issued Vita 34 Shares with voting rights (this corresponds to a rounded amount of 5.06% of the registered capital and voting rights of Vita 34). The voting rights associated with these instruments are attributed to the Bidder and the Further Controlling Parties pursuant to Section 38 (1) Sentence 1 No. 2 of the German Securities Trading Act ("**WpHG**").

Apart from the aforementioned, neither the Bidder nor parties acting in concert with the Bidder within the meaning of Section 2 (5) WpÜG or their subsidiaries within the meaning of Section 2 (6) WpÜG at the time of the publication of this Offer Document hold any further instruments pursuant to Sections 38, 39 WpHG.

6.4 Information About Securities Transactions

During the last six month before the publication of the Announcement of the Attainment of Control and since the publication of the Announcement of the Attainment of Control until the publication of this Offer Document, the Bidder and the parties acting jointly with the Bidder (see Section 6.2 for further details) acquired Vita 34 Shares or entered into agreements on the acquisition of Vita 34 Shares, as follows:

(a) Roll-over into AOC Health HoldCo

On May 25, 2020, AOC Health HoldCo and its shareholders on one side and MK Beleggingsmaatschappij Venlo B.V., Vivus Beteiligungen GmbH as well as AGG Value Invest GmbH (together the "**Roll-Over Shareholders**") on the other side entered into an investment agreement pursuant to which the three Roll-Over Shareholders undertook to contribute Vita 34 Shares to AOC Health HoldCo against shares in AOC Health HoldCo as part of a capital increase ("**Roll-Over**") as follows:

- (i) MK Beleggingsmaatschappij Venlo B.V. undertook to contribute 896,089 Vita 34 Shares (this corresponds to approx. 21.61% of the registered capital and voting rights of Vita 34) to AOC Health HoldCo in exchange for the issuance of 1,013,992 shares in AOC Health HoldCo (following the implementation of the capital increase this corresponds to approx. 2.00% of the voting rights and 10.87% of the registered capital of AOC Health HoldCo);
- (ii) Vivus Beteiligungen GmbH undertook to contribute 91,375 Vita 34 Shares (this corresponds to approx. 2.20% of the registered capital and voting rights of Vita 34) to AOC Health HoldCo in exchange for the issuance of 103,392 shares in AOC Health HoldCo (following the implementation of the capital increase this corresponds to approx. 0.20% of the voting rights and 1.11% of the registered capital of AOC Health HoldCo); and
- (iii) AGG Value Invest GmbH undertook to contribute 110,000 Vita 34 Shares (this corresponds to approx. 2.65% of the registered capital and voting rights of

NON-BINDING CONVENIENCE TRANSLATION

Vita 34) to AOC Health HoldCo in exchange for the issuance of 124,472 shares of AOC Health HoldCo (following the implementation of the capital increase this corresponds to approx. 0.25% of the voting rights and 1.33% of the registered capital of AOC Health HoldCo).

The Roll-Over was completed on May 25, 2020 by way of transfer of the 1,097,464 Vita 34 Shares (this corresponds to a rounded amount of 26.47% of the total number of voting rights and registered capital of Vita 34) to be contributed (the "**Contributed Vita 34 Shares**") directly to the Bidder.

In the Roll-Over, Contributed Vita 34 Shares contributed as a contribution in kind to AOC Health HoldCo were valued at EUR 10.75 per Vita 34 Share, i.e. at a total of EUR 11,797,738.00. The Roll-Over Shareholders do not receive any cash-equivalent benefits over the other Vita 34 Shareholders in connection with the granting of shares of the AOC Health HoldCo instead of a consideration in cash, as the accounting par value of the granted shares on the AOC Health HoldCo per Contributed Vita 34 Share is below the Offer Price: Following the implementation of the Roll-Over, the net asset value ("**Net Asset Value**") of AOC Health HoldCo, including the Bidder as its wholly owned subsidiary (consolidated view), amounted to EUR 89,733,845.00. The 5,743,221 PBKM Shares already held by the Bidder (see Section 6.1(b)(i) for further details) were valued at the highest trading price on May 25, 2020 of PLN 66.00 (regulated market (*Main Market*) of the Warsaw Stock Exchange) when determining the Net Asset Value. After subtracting further costs for AOC Health HoldCo, which are to be borne economically solely by the Roll-Over Shareholders and have not already been taken into account in the value of the contribution in kind of EUR 10.75 per Vita 34 Share, the arithmetical value of the consideration received by the Roll-Over Shareholders for the Contributed Vita 34 Shares (i.e. the arithmetical value of the shares granted in AOC Health HoldCo) amounts to EUR 10.73 per Contributed Vita 34 Share.

Even after the completion of the Roll-Over, AOF remains the sole controlling shareholder of AOC Health HoldCo, holding 46,000,000 shares in AOC Health HoldCo (following the implementation of the capital increase this corresponds to approximately 90.68% of the voting rights and 49.33% of the registered capital of AOC Health HoldCo). The Roll-Over Shareholders do not have any say in the management decisions of AOC Health HoldCo or the Bidder and have undertaken not to hold any Vita 34 Shares or PBKM Shares or instruments within the meaning of Section 38 WpHG or the relevant provisions under Polish law relating to Vita 34 Shares or PBKM Shares themselves or through affiliated companies. There are no agreements in place between the shareholders of AOC Health HoldCo relating to the exercise of voting rights in Vita 34 or PBKM. In particular, there is no obligation to push towards the Bidder's intended business combination of Vita 34 Group and FamiCord Group (see Section 8.1 for further details) or other structural measures.

(b) Contribution of the Contributed Vita 34 Shares to the Bidder

Prior to the resolution on the capital increase against contribution in kind in connection with the Roll-Over (see Section 6.4(a) for further details), AOC Health HoldCo had undertaken to the Bidder on May 25, 2020 to contribute the Contributed Vita 34 Shares to the capital reserves of the Bidder. The completion of the contribution in kind by the Roll-Over Shareholders took place on May 25, 2020 by way of an abbreviated transfer of the Contributed Vita 34 Shares directly to the Bidder. The contribution of the Contributed Vita 34 Shares by AOC HoldCo to the capital reserves of the Bidder was made without consideration.

NON-BINDING CONVENIENCE TRANSLATION

(c) Purchase Agreement Dr. Gerth

Also on May 25, 2020, the Bidder, as purchaser, entered into a share purchase agreement with Dr. André Gerhard Gerth, the sole shareholder of AGG Value Invest GmbH, as seller, relating to 35,000 Vita 34 Shares (this corresponds to amount rounded to 0.84% of the registered capital and voting rights of Vita 34) at a price of EUR 10.75 per Vita 34 Share. The purchase agreement was executed on the same day.

(d) Irrevocable Undertaking

Furthermore, Dr. Gerth has irrevocably committed himself towards the Bidder to accept the Mandatory Offer for 209,921 Vita 34 Shares (this corresponds to a rounded amount of 5.06% of the registered capital and the voting rights of Vita 34) ("**Irrevocable Undertaking Gerth**").

(e) Pre-Acquisitions PBKM

PBKM acquired Vita 34 shares in the pre-acquisition period as follows:

Acquirer	Amount	Price (EUR)	Type	Share	Date
PBKM	8,581	9.64	stock exchange	rounded to 0.21%	2020-03-20
PBKM	6,669	9.64	stock exchange	rounded to 0.16%	2020-03-23
PBKM	4,084	9.60	stock exchange	rounded to 0.10%	2020-03-24
PBKM	5,342	9.62	stock exchange	rounded to 0.13%	2020-03-25
PBKM	12,100	10.45	stock exchange	rounded to 0.29%	2020-03-30

The date specified indicates the trading day, on which the purchase occurred. The price specified indicates the highest consideration paid for or agreed on for the purchase on the respective trading day per Vita 34 Share in Euros. The date specified indicates the trading day on which the acquisition took place. Percentages are commercially rounded.

(f) No Other Securities Transactions

Apart from the aforementioned, within the last six months prior to the publication of the Announcement of the Attainment of Control and from the publication of the Announcement of the Attainment of Control until the publication of this Offer Document neither the Bidder nor the parties acting jointly with the Bidder or their subsidiaries have acquired Vita 34 Shares outside the Mandatory Offer on or off the stock exchange or concluded agreements relating to the acquisition of Vita 34 Shares.

(g) Parallel Acquisitions

The Bidder reserves the right, to the extent permissible by law, to acquire outside of the Mandatory Offer, directly or indirectly, further Vita 34 Shares on or off the stock exchange or to enter into agreements relating to such acquisition. The Bidder will

NON-BINDING CONVENIENCE TRANSLATION

promptly publish the details of such acquisitions in accordance with Section 22 of this Offer Document.

7. DESCRIPTION OF VITA 34

7.1 Legal Basis

- (a) Vita 34 is a joint-stock company under German law, with its registered office in Leipzig, Germany, registered with the commercial register of the Local Court (*Amtsgericht*) of Leipzig under registration number HRB 20339 and with its business address at Deutscher Platz 5a, 04103 Leipzig, Germany.
- (b) Pursuant to Section 3 (1) of the articles of association of Vita 34, the business purpose of Vita 34 is the storage and distribution of cells, cell tissue and blood for therapy and transplantation as well as the storage, production and distribution of cell, cell tissue and blood products for therapy and transplantation, the development, production and distribution of medical products or comparable transactions as well as providing services related thereto or in connection therewith as well as the acquisition, holding and management of investments in Germany and abroad. In accordance with Section 3 (2) of the articles of association the company is entitled to conduct any business transactions related to the business purpose or which are suitable to directly or indirectly promote the business purpose. It may limit its business activity to one or several items set forth in Section 3 (1) of the articles of association. Pursuant to Section 3 (3) of the articles of association, the company is furthermore entitled to exercise its business activity in total or in part indirectly through branch offices as well as subsidiaries, associated companies and joint ventures domestically and abroad. It may, in particular, consign its business operations in total or in part and/ or spin off its business operations in total or in part to companies controlled by it. The business purpose of subsidiaries and associated companies may include items outside the limits set by Section 3 (1) of the articles of association. The company may limit itself to the activity of a managing holding company and/ or the administration of its own assets.
- (c) The financial year of Vita 34 begins on January 1 and ends on December 31.
- (d) In accordance with Article 4 of Regulation (EC) No 1606/2002 of the European Parliament and of the Council of July 19, 2002 on the application of international accounting standards (OJ EC No L 243, p. 1), Vita 34 prepares its consolidated accounts in accordance with International Financial Reporting Standards (IFRSs). In addition, the company has applied the provisions of Section 315a (1) German Commercial Code (*Handelsgesetzbuch*, "**HGB**") when preparing the consolidated financial statements.

7.2 Legal Representative Bodies

- (a) The management board of Vita 34 currently consists of the following two members:
 - Dr. Wolfgang Johannes Knirsch, chairman of the board, responsible for corporate strategy, manufacturing, research and development, marketing and sales; and
 - Falk Neukirch, Chief Financial Officer, responsible for finance, human resources, legal, investor relations, IT and purchasing.

NON-BINDING CONVENIENCE TRANSLATION

- (b) The supervisory board of Vita 34 currently consists of the following four members, each elected by the annual general meeting:
- Frank Köhler, chairman of the board, member of the supervisory board since June 28, 2017;
 - Steffen Richtscheid, vice chairman, member of the supervisory since June 28, 2017;
 - Dr. Mariola Söhngen, member of the supervisory board since January 1, 2016; and
 - Nicolas Schobinger, member of the supervisory board since June 4, 2019.

7.3 Overview of the Business Activity and Structure of Vita 34 Group

- (a) According to their homepage, Vita 34 is one of the leading cell banks in Europe. As one of the first private umbilical cord blood banks in Europe and a pioneer in cell banking, the company offers as a full-service provider for cryopreservation, the collection logistics, preparation and storage of stem cells from umbilical cord blood and umbilical cord tissue.

Based on the expansion of the business model in 2019, Vita 34 also intends to offer the storage of immune cells from peripheral blood as well as from body fat and stem cells contained therein in the future. The body's own cells are a valuable starting material for medical cell therapy and are maintained at temperatures around minus 200 degrees Celsius so that they can be used for treatment if required.

- (b) Currently, in addition to Vita 34, there are two Spanish subsidiaries which are directly or indirectly majority-owned by Vita 34 and one direct subsidiary respectively in Germany, Austria, Denmark, Switzerland and Slovakia. Vita 34 Group is represented at two locations in Germany and at another thirteen locations in other European countries and two locations outside of Europe. Vita 34 Group customers include both private and corporate clients.
- (c) According to its 2019 annual report, Vita 34 Group generated sales revenues of EUR 20.25 million in the financial year 2019 (EUR 20.41 million in the previous year). The operating result (EBIT) amounted to EUR 3.28 million (EUR 2.63 million in the previous year). The profit for the period after tax rose from EUR 0.83 million to EUR 1.34 million. According to the 2019 annual report, Vita 34 Group had 120 employees as per December 31, 2019.

7.4 Capital Structure

- (a) Registered Capital

The registered capital of Vita 34 amounts to EUR 4,145,959.00 and is divided into 4,145,959 registered no-par-value ordinary shares each with a proportional amount of the registered capital of EUR 1.00. Each share grants one vote.

- (b) Authorized Capital

Pursuant to Section 7 (2) of the articles of association of Vita 34, the management board is authorized, with the approval of the supervisory board, to increase the

NON-BINDING CONVENIENCE TRANSLATION

registered capital of the company by up to a total of EUR 2,072,979.00 until June 3, 2024 by issuing up to 2,072,979 newly registered no-par-value ordinary shares on one or more occasions against cash and/or contributions in kind (Authorized Capital-2019). In the event of a capital increase against cash contributions, shareholders must be granted a subscription right. The subscription right may also be granted to shareholders indirectly in accordance with Section 186 (5) of the German Stock Corporation Act (*Aktiengesetz*, "**AktG**"). However, the management board is authorized, in each case with the approval of the supervisory board, to decide on the exclusion of shareholders' subscription rights.

An exclusion of subscription rights is only permissible

- to compensate for residual amounts;
- to issue shares as employee shares to employees of Vita 34 and employees of affiliated companies of Vita 34;
- for capital increases against contributions in kind;
- to the extent necessary to grant the holders of conversion and/or option rights outstanding at the time of utilization of the Authorized Capital-2019 or a conversion obligation from convertible and/or option bonds already issued or to be issued in the future by Vita 34 or its group companies a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising the conversion and/or option rights or after fulfillment of a conversion obligation;
- if the issue price of the new shares in the case of capital increases against cash contributions is not substantially lower than the stock exchange price of the shares already listed at the time the issue price is permanently fixed and the shares issued do not exceed a total of 10% of the registered capital either at the time this authorization becomes effective or at the time it is exercised.

This limit shall include shares that were sold or issued or are to be issued excluding subscription rights during the term of this authorization until the time of its exercise on the basis of other authorizations in direct or analogous application of Section 186 (3) Sentence 4 AktG.

Apart from this, the total sum of the shares issued against cash contributions or contributions in kind under exclusion of the subscription right may not exceed 10% of the registered capital at the time this authorization becomes effective or - if the amount is lower - at the time this authorization is exercised. This 10% limit shall include shares issued during the term of the Authorized Capital-2019 under the exclusion of the subscription right pursuant to Section 186 (3) Sentence 4 AktG and against contributions in kind under the Authorized Capital-2019, as well as such shares to be issued during the term of the Authorized Capital-2019 under bonds with conversion or option rights or conversion obligations issued under the exclusion of the subscription right of shareholders.

Further details of the implementation of capital increases from the Authorized Capital-2019, in particular the content of the rights attached to the shares and the terms and conditions of the share issue, are decided by the management board with the consent of the supervisory board. The dividend entitlement of the new shares may also be

NON-BINDING CONVENIENCE TRANSLATION

structured divergent from Section 60 (2) AktG. The supervisory board is authorized to amend the wording of Section 7 of the articles of association in accordance with the respective utilization of the authorized capital and, if the authorized capital has not been utilized or not fully utilized by June 3, 2024, after the expiration of the authorization.

(c) Conditional Capital

In accordance with Section 7 (3) of the articles of association of Vita 34, the company's registered capital is conditionally increased by up to EUR 1,513,250.00. The conditional capital increase will be implemented by way of issuance of up to 1,513,250 registered shares with dividend rights from the beginning of the financial year in which they are issued only to the extent that the holders or creditors of convertible bonds or warrants from warrant-linked bonds, which were issued on the basis of the authorization of the management board by the annual general meeting of June 28, 2017 or by a Group company up to June 27, 2022, have exercised their conversion rights, made use of their conversion or option rights, satisfy their conversion or option obligations or tender shares, and provided that no other performance standards are used to service them (Conditional Capital 2017). The new shares will be issued at the conversion or option price to be determined in accordance with the above-mentioned authorization resolution. The management board is authorized, with the approval of the supervisory board, to determine the further details of the implementation of the conditional capital increase. According to Vita 34, no corresponding convertible bonds or warrant bond with warrants had been issued by the time the offer document was published.

7.5 Stock Exchange Trading and Dividends

The Vita 34 Shares are admitted for trading under ISIN DE000A0BL849 (WKN A0BL84) both on the regulated market of the Frankfurt Stock Exchange with simultaneous admission to the sub-segment of the regulated market with additional post-admission obligations (*Prime Standard*) and on the open market (*Freiverkehr*) of the stock exchanges in Berlin, Düsseldorf, Hamburg, Munich and Stuttgart as well as the electronic trading system Xetra.

For the financial years 2018 and 2017, the dividend paid amounted to EUR 0.16 per Vita 34 Share. In the annual financial statements for the financial year 2019 published on March 23, 2020, the management board and supervisory board of Vita 34 initially proposed a dividend of EUR 0.16 per Vita 34 Share for the financial year 2019. However, in an ad hoc announcement dated May 5, 2020, Vita 34 announced that, against the background of the global SARS-CoV-2 pandemic and its economic consequences, the management board and supervisory board have now decided to propose to the annual general meeting that the dividend for the financial year 2019 be suspended.

7.6 Parties Acting Jointly with Vita 34

To the Bidder's knowledge, the companies listed in Annex 6 are subsidiaries of Vita 34 within the meaning of Section 2 (6) WpÜG and are therefore deemed to be parties acting jointly with Vita 34 pursuant to Section 2 (5) Sentences 2 and 3 WpÜG. The Bidder's subsidiaries listed in Annex 3 (with the exception of Vita 34 itself), the Further Controlling Parties listed in Annex 4 and the subsidiaries of the Further Controlling Parties listed in Annex 5 are each deemed to act jointly with each other and with Vita 34 pursuant to Section 2 (5) Sentence 3 WpÜG. The Bidder is not aware of any other parties acting jointly with Vita 34 within the meaning of Section 2 (5) Sentence 2 WpÜG.

8. BACKGROUND TO THE MANDATORY OFFER

8.1 Strategic and Economic Considerations of the Bidder

The Bidder generally considers Vita 34 an attractive investment in its sector and sees further economic potential in the company. In addition to their participation in Vita 34, the Bidder currently holds an amount rounded to 62.40% of the registered capital and voting rights of the Polish company PBKM, which also offers the collection and storage of stem cells from umbilical cord blood and umbilical cord tissue under the name FamiCord Group (see Section 6.1(b)(i) for further details). Since the activities of Vita 34 Group barely overlap geographically with those of FamiCord Group, but rather complement them well, the Bidder intends to work towards a business combination of Vita 34 Group and FamiCord Group and thereby create the leading pan-European umbilical cord blood bank. The manner in which such a merger can be implemented has not yet been determined and requires further in-depth analysis. Specific discussions in this regard have not yet been held with Vita 34 or PBKM. However, PBKM endorses a consolidation of the European market for the collection and storage of umbilical cord blood. For this reason, PBKM entered into a preliminary standstill agreement with the Bidder on April 21, 2020, in which PBKM undertook in particular not to acquire any further Vita 34 Shares. In addition, PBKM agreed to provide the Bidder with a credit facility in order to finance this Mandatory Offer (see Section 13.2(b)) and not to accept the Mandatory Offer for the Vita 34 Shares held by it (see Section 13.2(a) for further details).

The Bidder wishes to provide both Vita 34 and PBKM with the stability and planning security necessary for a healthy development of the company for the duration of its participation. In doing so, the Bidder aims to achieve a return on its investment by way of a sustainable increase of the value of the company. The Further Controlling Parties share these assessments. The Mandatory Offer therefore has the full support of the Further Controlling Parties. For further descriptions of the Bidder's objectives with regard to Vita 34 and the Vita 34 Shares, please refer to Section 9 below.

9. THE BIDDER AND THE FURTHER CONTROLLING PARTIES' INTENTIONS

The Bidder's intentions with regard to the future business activities of Vita 34, the Bidder and Further Controlling Parties are described below in Sections 9.1 through 9.6. The Bidder's intentions are consistent with the intentions of the Further Controlling Parties. Apart from the intentions set out in this Section 9, neither the Bidder nor the Further Controlling Parties have any further plans regarding the future business activities, the registered office and the location of significant parts of Vita 34, the Bidder and Further Controlling Parties, the use of assets, future obligations (other than those described in Section 14), the employees and their representatives, the members of the management bodies or changes of the terms of employment of Vita 34 Group, the Bidder or Bidder and Further Controlling Parties.

As set out in Section 8, the Bidder sees potential for value creation in particular in a business combination of Vita 34 Group and FamiCord Group. The Bidder intends to work towards such business combination. How such business combination can be implemented has not yet been determined and requires further analysis of the related economic, legal and tax implications. With the exception of this Mandatory Offer and the transactions associated with it, no measures have yet been initiated by the Bidder to implement a business combination. In particular, no specific discussions have been held with the management of Vita 34 or with the management of PBKM. The Bidder, however can not rule out, that:

- changes in the size and composition of the management board and supervisory board (e.g. an increase of the management board or supervisory board of Vita 34) will occur in connection with the intended business combination;

NON-BINDING CONVENIENCE TRANSLATION

- the intended business combination of Vita 34 Group and FamiCord Group will have an impact on the employees, employment conditions and employee representatives of Vita 34 (for example, jobs may be transferred from FamiCord Group to Vita 34 Group and vice versa);
- the intended business combination of Vita 34 Group and FamiCord Group may lead to changes in the registered office or administration of Vita 34; or that
- the intended business combination may lead to structuring interventions at Vita 34 (in addition to other structuring options, a merger of Vita 34 and PBKM may in principle also be an option, whereby Vita 34, PBKM or a third company could be the acquiring legal entity).

However, more specific statements in this regard can only be made after the nature and form of such business combination has been analyzed and determined jointly with Vita 34 and PBKM.

9.1 Future Business Activities, Assets and Future Obligations of Vita 34

The Bidder intends to provide Vita 34 with a stable and supportive ownership structure and to continue its business activities unchanged. The Bidder has full confidence in Vita 34 and intends to support Vita 34's further path as a full-service provider for cryopreservation, collection logistics, processing and storage of stem cells from umbilical cord blood and umbilical cord tissue. This also applies to the planned expansion of the business model with regard to the storage of immune cells from peripheral blood and stem cells from body fat. Investments are to be made applying a commercial perspective in order to maintain and expand the profitability and competitiveness of Vita 34.

As the existing financial resources of Vita 34 are to be used to increase the value of the company itself, the Bidder does not intend to request the distribution of a dividend.

9.2 Members of the Management Board and the Supervisory Board Vita 34

As set forth in Section 7.2(a), the management board of Vita 34 is currently composed of two members. The Bidder does not intend to change the size and composition of the management board of Vita 34 in the course of the Mandatory Offer.

The completion of the Mandatory Offer will not directly affect the size of the supervisory board of Vita 34. As further described in Section 7.2(b), the supervisory board of Vita 34 currently consists of four members. The Bidder intends to ensure an appropriate representation of the Bidder in the supervisory board of Vita 34. The Bidder has therefore proposed to the annual general meeting of Vita 34 convened for July 1, 2020 to elect Florian Schuhbauer as a member of the supervisory board of Vita 34 to replace Dr. Mariola Söhngen for the period until the end of such annual general meeting which resolves on granting discharge to the members of the supervisory board for the fourth financial year after the beginning of the term of office, whereby the year of appointment shall not be counted. The Bidder expects that the annual general meeting will elect Mr Schuhbauer by a majority of the votes. Furthermore, the Bidder intends to replace the supervisory board members Nicolas Schobinger and Steffen Richtscheid. It has not yet been resolved when the members of the supervisory board shall be replaced and who shall join the supervisory board to replace Nicolas Schobinger and Steffen Richtscheid. The Bidder however, does not intend to appoint representatives of PBKM to the supervisory board of Vita 34.

9.3 Employees, Conditions of Employment, and Employee Representation of Vita 34

The Bidder does not intend to make any changes with regard to employees, employment conditions and employee representation within Vita 34 Group.

9.4 Registered Office of Vita 34, Location of Important Business Units of the Company

The Bidder believes that the current location of the registered office and administration of Vita 34 in Leipzig constitute a suitable solution. Therefore, the Bidder does not intend to relocate the registered office or the administration of Vita 34. Moreover, there are no intentions to arrange for relocation, closure or reorganization of any significant business units of the company.

9.5 Possible Restructuring Measures

The Bidder currently does not intend to carry out restructuring measures at Vita 34. In particular, the Bidder does not intend to take the necessary measures to merge Vita 34 with the Bidder, to carry out a squeeze-out (as defined in Section 17.5) at Vita 34 or to conclude a domination and profit transfer agreement (see Section 17.6 for further details) between the Bidder and Vita 34.

9.6 Future Business Activities of the Bidder and Further Controlling Parties

The Bidder has no intention of altering any of the business activities of the Bidder or of the business activities of the Further Controlling Parties. Nor does the Bidder expect that a business combination of Vita 34 Group and FamiCord Group will have any impact on the business activities of the Bidder or on the business activities of the Further Controlling Parties.

10. CONSIDERATION (OFFER CONSIDERATION)

10.1 Minimum Offer Consideration

The Offer Consideration of EUR 10.76 per Vita 34 Share corresponds to the minimum price for the Vita 34 Shares pursuant to Section 31 (1) WpÜG in conjunction with Sections 3 to 5 WpÜG Offer Regulation:

- (a) Pursuant to Section 5 WpÜG Offer Regulation, the consideration must at least correspond to the weighted average domestic market price of the Vita 34 Shares during the last three months before the publication of the Announcement of the Attainment of Control on Monday, May 25, 2020 ("**Three-Month Average Price**"). The Three-Month Average Price communicated by BaFin for the reference date, May 25, 2020 is EUR 10.76. The Offer Consideration of EUR 10.76 per Vita 34 Share thus corresponds to the Three-Month Average Price communicated by BaFin.
- (b) Pursuant to Section 4 WpÜG Offer Regulation, the consideration must at least correspond to the value of the highest consideration for the acquisition of Vita 34 Shares paid or agreed to by the Bidder, the parties acting jointly with the Bidder or their subsidiaries within the last six months before publication of this Offer Document. In that six-month period, the Bidder, the parties acting jointly with the Bidder and their subsidiaries only made the pre-acquisitions stated in Sections 6.4(a), 6.4(b), 6.4(c) and 6.4(e). The highest price per Vita 34 Share paid or agreed in those pre-acquisitions amounts to EUR 10.75 which is below the Offer Consideration.

10.2 Further Explanations on the Offer Consideration

In the run-up to this Mandatory Offer, the Bidder intensively negotiated with the large shareholders MK Beleggingsmaatschappij Venlo B.V., Vivus Beteiligungen GmbH and AGG Value Invest GmbH respectively Dr. André Gerth. As a result of such negotiations, MK Beleggingsmaatschappij Venlo B.V., Vivus Beteiligungen GmbH and AGG Value Invest GmbH contributed their respective share packages to AOC Health HoldCo at a calculated price of EUR 10.73 per Vita 34 Share (see Section 6.4(a) for more details). Moreover, Dr. Gerth sold 35,000 Vita 34 Shares to the Bidder at a price of EUR 10.75 per Vita 34 Share and entered into an irrevocable undertaking to accept the Mandatory Offer for an additional 209,921 Vita 34 Shares (see Sections 6.4(c) and 6.4(d) for further details). As the Bidder is able to acquire approximately 32.38% of the outstanding registered capital of Vita 34 at the Offer Consideration or slightly below the Offer Consideration and in view of the valuation of the legislator presented in Sections 35, 31 (1) WpÜG as well as in Sections 3, 4 and 5 WpÜG Offer Regulation, which takes the average market price and possible pre-acquisitions into account in the determination of the adequate consideration, the Bidder believes that the Offer Consideration is adequate. The Bidder did not apply any further valuation methods to establish the Offer Consideration.

10.3 Non-applicability of Section 33b WpÜG

The articles of association of Vita 34 do not provide for any application of Section 33b (2) WpÜG. The Bidder is therefore not required to pay compensation pursuant to Section 33b (5) WpÜG.

11. GOVERNMENT APPROVALS AND PROCEEDINGS

11.1 Clearances pursuant to Merger Control Laws

The planned acquisition of Vita 34 Shares by the Bidder pursuant to this Mandatory Offer does not require any clearances pursuant to merger control laws.

11.2 Permission to Publish this Offer Document

BaFin gave the Bidder permission to publish this Offer Document on June 26, 2020. The non-binding English convenience translation of this Offer Document was not reviewed by BaFin.

12. NO CONDITION PRECEDENT OF THE MANDATORY OFFER

This Mandatory Offer and the contracts resulting from its acceptance with Vita 34 Shareholders are not subject to any condition precedent.

13. FINANCING OF THE MANDATORY OFFER

13.1 Maximum Consideration to be Financed

Based on information published by Vita 34, 4,145,959 Vita 34 Shares have been issued as of the time of the publication of this Offer Document. Vita 34 holds 47,806 of its own shares (this corresponds to a rounded amount of 1.15% of the registered capital and the voting rights of Vita 34).

Currently the Bidder holds directly 1,132,464 Vita 34 Shares (this corresponds to a rounded amount of 27.31% of the registered capital and the voting rights of Vita 34).

NON-BINDING CONVENIENCE TRANSLATION

Thus, the Bidder may acquire up to 2,965,689 Vita 34 Shares should the Mandatory Offer be accepted for all Vita 34 Shares except for Vita 34 Shares held by the Bidder and Vita 34. The maximum consideration required for the acquisition of all Vita 34 Shares in case all Vita 34 Shareholders except for the Bidder and Vita 34 accept the Mandatory Offer, amounts to EUR 31,910,813,46 (i.e. the Offer Consideration in the amount of EUR 10.76 per Vita 34 Share multiplied with 2,965,689 Vita 34 Shares). In addition, transaction costs are estimated to run up to approx. EUR 1,200,000.00.

Therefore, the funds required to execute the Mandatory Offer amount to a maximum of EUR 33,110,813.64 ("**Maximum Consideration of the Offer**").

13.2 Financing the Mandatory Offer

Prior to the publication of this Offer Document, the Bidder has taken the necessary measures to ensure that it will have at its disposal the funds required to fully execute the Mandatory Offer in due time. The Bidder will finance the Maximal Consideration of the Offer as follows:

(a) Non-Tender Agreement

The Bidder and PBKM entered into the Non-Tender Agreement on June 9, 2020 ("**Non-Tender**"). In the Non-Tender Agreement PBKM has irrevocably undertaken towards the Bidder not to (i) accept the Mandatory Offer for any of its 160,536 Vita 34 Shares held by it, and (ii) dispose of any of its Vita 34 Shares. This obligation applies until September 30, 2020 or, if the Bidder owns at least 95% of the Vita 34 Shares after the Mandatory Offer, until the expiration of three months after the date of the corresponding publication of the Bidder pursuant to Section 23 (1) No. 4 WpÜG. In the event that PBKM violates the aforementioned obligations, PBKM has committed itself to pay a contractual penalty, independent of fault. The amount of the contractual penalty in the event of a breach of contract by PBKM in accepting the Mandatory Offer is calculated on the basis of the number of Vita 34 Shares Tendered for Sale by PBKM in breach of contract (as defined in Section 15.2(a)(ii)) multiplied by the Offer Price. Moreover, the Bidder is entitled under the Non-Tender Agreement to offset its claim to the contractual penalty directly against any possible claims to the Offer Consideration for Vita 34 Shares Tendered for Sale of PBKM. PBKM is not entitled to assert any of their own counterclaims against such offsetting. PBKM will also be obligated to pay the contractual penalty in a corresponding amount if it sells or otherwise transfers Vita 34 Shares held by it to a third party during the time period of the Non-Tender. To safeguard such purpose, PBKM, the mBank S.A., which holds all shares held by PBKM in custody, and the Bidder have entered into an account blocking agreement ("**Account Blocking Agreement**").

The conclusion of the Non-Tender Agreement including the Account Blocking Agreement reduces the funds required to cover the Maximum Consideration of the Offer from EUR 33,110,813.64 by EUR 1,727,367.36 (i.e. by the Offer Price of EUR 10.76 per Vita 34 Share multiplied by the 160,536 Vita 34 Shares held by PBKM) to EUR 31,383,446.28.

(b) Acquisition Facility PBKM

On May 25, 2020 the Bidder and PBKM entered into a facility agreement pursuant to which PBKM undertook to make available to the Bidder a loan in the amount of up to EUR 33,500,000.00 for the financing of the acquisition of Vita 34 Shares within the scope of or in connection with the Mandatory Offer including transaction costs (the "**Acquisition Facility PBKM**"). The term of the Acquisition Facility PBKM ends on

NON-BINDING CONVENIENCE TRANSLATION

September 30, 2020 and carries interest in the amount of 3.50% p.a. The Bidder has pledged to PBKM as security for the Acquisition Facility PBKM all PBKM Shares as well as all Vita 34 Shares held by the Bidder. There are no agreements in place between PBKM and the Bidder or the Further Controlling Parties relating to the exercise of voting rights. In particular, PBKM is not able to exert any influence on the exercise of the voting rights attached to the pledged shares. When due, PBKM can liquidate the pledged shares only by way of a private sale on the market.

(c) Equity Capital

On December 23, 2020 AOC Health HoldCo made available to the Bidder cash funds in the amount of EUR 54,000,000.00 by way of a payment to the capital reserves (see Section 6.1(b)(i)(B) for further details). Furthermore, AOC Health HoldCo has provided shareholder loans to the Bidder with an overall loan amount of EUR 5,700,000.00, namely a shareholder loan in the amount of EUR 400,000.00 by way of an agreement dated January 16, 2020 ("**Shareholder Loan 1**") and a shareholder loan in the amount of EUR 5,000,000.00 by way of an agreement dated April 1, 2020 which was subsequently increased to EUR 5,300,000.00 by way of an agreement dated May 4, 2020 ("**Shareholder Loan 2**"). The Shareholder Loan 1 has a term until December 31, 2022 and bears interest at 0.25% p.a. The Shareholder Loan 2 has a term until December 31, 2020 and bears interest at 2.0% p.a. The interest is payable at final maturity.

Following the subscription of the Capital Increase PBKM, the completion of the Mandatory Offer PBKM (for further details on both transactions see Section 6.1(b)(i)) and the acquisition of 35,000 Vita 34 Shares under the purchase agreement with Dr. Gerth (see Section 6.4(c) for further details), the Bidder currently has at its disposal cash funds in the amount of EUR 202,233.80 to finance the Maximum Consideration of the Offer.

13.3 Confirmation of Financing

Hauck & Aufhäuser Privatbankiers AG, with its registered seat in Frankfurt am Main, a securities services company (*Wertpapierdienstleistungsunternehmen*) independent of the Bidder, has confirmed pursuant to Section 13 (1) Sentence 2 WpÜG, in a statement dated June 15, 2020 that the Bidder has implemented the necessary measures to ensure that it will have at its disposal the funds required to fully execute the Mandatory Offer by the due date for satisfying Vita 34 Shareholder claims to the Offer Consideration. This confirmation of financing has been attached to this Offer Document as **Annex 7**.

14. EXPECTED IMPACT OF A SUCCESSFUL MANDATORY OFFER ON THE ASSETS, FINANCIAL POSITION AND FINANCIAL RESULTS OF THE BIDDER

14.1 General Preliminary Remark

The details stated in this Section 14 contain forward-looking statements by the Bidder. They reflect the Bidder's current estimates with respect to possible events and are exclusively based on the information available to the Bidder at the time of publication of this Offer Document, along with a number of assumptions by the Bidder that may prove to be unfounded.

Neither the following statements nor their underlying assumptions have been audited by an auditor or tax advisor.

14.2 Actual Situation and Assumptions

In order to assess the expected impact of a successful Mandatory Offer on the assets, financial position and financial results of the Bidder, the Bidder compared its current assets, financial position and financial results based on a preliminary unaudited assessment of its financial situation as of May 31, 2020, with its expected assets, financial position, and financial results after the execution of the Mandatory Offer. It did so based on the following initial situation and assumptions:

(a) Initial Situation

- With the exception of the activities associated with its incorporation and the activities related to the transactions specified in this Offer Document, the Bidder did not conduct any other business activities. The Bidder has therefore posted no sales or results until the publishing of the Offer Document.
- The Bidder was established with an initial capital of EUR 25,000.00. On December 23, 2020 AOC Health HoldCo as shareholder made a payment in the amount of EUR 54,000,000.00 and transferred 1,796,573 PBKM Shares with a value of EUR 26,248,288.96 to the capital reserves of the Bidder. On May 25, 2020 AOC Health HoldCo made another contribution to the capital reserves of the Bidder by way of transfer of the Contributed Vita 34 Shares with a value of EUR 11,808,712.64. Transaction costs in the amount of approx. EUR 626,634.43 were incurred in connection with the Capital Increase PBKM and the execution of the Mandatory Offer PBKM, of which approx. EUR 162,215.70 have been posted as expenses and approx. EUR 464,418.73 have been capitalized as acquisition costs.
- The Bidder currently holds 5,743,221 PBKM Shares which are valued at the acquisition costs (or contribution value (*Einlagewert*)) in the total amount of EUR 85,251,810.94, and 1,132,464 Vita 34 Shares which are valued at the acquisition costs (or contribution value (*Einlagewert*)) in the amount of EUR 12,173,988.00.
- Following the subscription of the Capital Increase PBKM, the execution of the Mandatory Offer PBKM and the acquisition of 35,000 Vita 34 Shares under the purchase agreement with Dr. Gerth, the Bidder currently has at its disposal cash funds in the amount of EUR 202,233.80.
- The Bidder uses accounting methods that comply with the German Commercial Code (*Handelsgesetzbuch*, HGB) and generally accepted accounting principles (GAAP).
- The Shareholder Loan 1 and the Shareholder Loan 2 carry interest as described in Section 13.2(c).

(b) Assumptions

- The Bidder will acquire all 2,805,153 Vita 34 Shares which are not held by the Bidder, Vita 34 or PBKM at the Offer Consideration of EUR 10.76 per Vita 34 Shares against a total payment of EUR 30,183,446.28.

NON-BINDING CONVENIENCE TRANSLATION

- No further Vita 34 Shares will be issued after the date of publishing this Offer Document.
- Transaction costs in the amount of EUR 1,200,000.00 will be incurred in connection with the Mandatory Offer, of which EUR 915,000.00 will be posted as expenses and EUR 285,000.00 will be capitalized as acquisition cost. For reasons of simplification it is assumed that all transaction costs will be paid in the course of the settlement of the Mandatory Offer.
- The Bidder has fully utilized the Acquisition Facility PBKM.
- Apart from the acquisition of Vita 34 Shares as a result of the Mandatory Offer, no other possible future effects on the assets, financial position, and financial results of the Bidder are to be taken into consideration.

The Bidder points out that the impact of the takeover of Vita 34 on its future assets, financial position, and financial results cannot be precisely predicted today. In particular, the final transaction costs can only be specified once the transaction is completed and the final number of Vita 34 Shares, for which this Mandatory Offer has been accepted, has been determined.

14.3 Impact on Assets, Financial Positions and Financial Results of the Bidder

The acquisition of the Vita 34 Shares as a result of the execution of this Mandatory Offer is expected to have the following impact on the assets and financial position of the Bidder:

AOC Health GmbH	Balance Sheet as per May 31, 2020*	Changes Resulting from the Mandatory Offer*	Balance Sheet after Closing of the Mandatory Offer *
Vita 34 Shares	12,173,988.00	+30,468,446.28	42,642,434.28
PBKM Shares	85,251,810.94	0.00	85,251,810.94
Cash and cash equivalents	202,233.80	+2,116,553.72	2,318,787.52
Total assets	97,628,032.74	+32,585,000.00	130,213,032.74
Equity capital **	91,928,032.74	-915,000.00	91,013,032.74
Liabilities ***	5,700,000.00	+33,500,000.00	39,200,000.00
Total equity and liabilities	97,628,032.74	+32,585,000.00	130,213,032.74

* in EUR (commercially rounded)

** Registered capital plus payment into the capital reserve (see Section 14.2(a), second bullet point)

*** including Shareholder Loan 1 and Shareholder Loan 2

- The item "Vita 34 Shares" is expected to increase from EUR 12,173,988.00 by EUR 30,468,446.28 to EUR 42,642,434.28 following the execution of the Mandatory Offer. This corresponds to the Offer Price for 2,805,153 Vita 34 Shares plus the part of the transaction costs to be capitalized as incidental acquisition expenses in the amount of EUR 285,000.00.
- The item "PBKM Shares" will not change as a result of the execution of the Mandatory Offer.
- Cash and cash equivalents are expected to increase from EUR 202,233.80 by an amount of EUR 2,116,553.72 to EUR 2,318,787.52. The difference in the amount of EUR 2,116,553.72 corresponds to the amount by which the Acquisition Facility PBKM

NON-BINDING CONVENIENCE TRANSLATION

(EUR 33,500,000.00) still to be financed after consideration of the Non-Tender Agreement exceeds the Maximum Consideration of the Offer in the amount of EUR 31,383,446.28.

- Equity capital will decrease by EUR 915,000 from EUR 91,928,032.74 to EUR 91,013,032.74 due to the portion of transaction costs to be posted as expenses.
- The liabilities in the amount of currently EUR 5,700,000.00 (consisting of the Shareholder Loans 1 and 2, see Section 13.2(c) for further details) are expected to increase by EUR 33,500,000.00 to EUR 39,200,000.00 due the draw-down of the Acquisition Facility PBKM in the course of this Mandatory Offer.
- The balance sheet total will increase from currently EUR 97,628,032.74 by EUR 32,585,000.00 to EUR 130,213,032.74.

The acquisition of all Vita 34 Shares pursuant to this Mandatory Offer is expected to have the following effects on the future earnings position of the Bidder:

- The Bidder's income will mainly consist of income from the Vita 34 Shares and the PBKM Shares. The amount of these future earnings cannot be predicted. As set out in the invitation to the annual general meeting of Vita 34 on July 1, 2020 published in the German Federal Gazette (*Bundesanzeiger*) on May 19, 2020, the management board and supervisory board of Vita 34 propose that the unappropriated retained earnings reported in the annual financial statements 2019 be transferred in full to the company's other revenue reserves. The invitation to PBKM's annual general meeting 2020 has not yet been published. However, the Bidder expects that the profit will also be carried forward by PBKM. Therefore, the Bidder does not expect any dividend payment for the financial year ending on December 31, 2019 for Vita 34 or PBKM. The same applies to the current financial year of Vita 34 or PBKM ending on December 31, 2020.
- In the future, the Bidder's expenses will primarily consist of interest payments on loan liabilities and administrative costs. If the Acquisition Facility PBKM is drawn in full, the amount of interest payments and administrative costs is expected to amount to approx. EUR 1,280,000.00 p.a. The settlement of due liabilities of the Bidder may be secured by additional capital contributions from AOC Health HoldCo, if necessary.

14.4 Active Ownership Fund

AOF holds approximately 90.68% of the shares of AOC Health HoldCo, which in turn holds 100% of the shares of the Bidder. AOF is therefore the sole controlling shareholder of AOC Health HoldCo and thus also of the Bidder (see Section 6.1(c) for further details). As an investment fund, AOF is financed by its investors. AOF has permanent deposits from its investors. In order to finance the Capital Increase PBKM, the Mandatory Offer PBKM as well as this Mandatory Offer, the Bidder was provided with equity capital in the amount of EUR 92,082,001.60 by AOF and the other shareholders of AOC Health HoldCo, which has already been fully paid to the Bidder (see Section 14.2(a), second bullet point).

15. ACCEPTANCE AND EXECUTION OF THE MANDATORY OFFER

15.1 Central Settlement Agent

The Bidder has assigned H&A the task of executing this Mandatory Offer as Central Settlement Agent.

NON-BINDING CONVENIENCE TRANSLATION

15.2 Acceptance and Execution of the Mandatory Offer

Note: Vita 34 Shareholders who wish to accept the Mandatory Offer should direct any questions regarding the acceptance of the Mandatory Offer and its technical execution to their Custodian Institutions (as defined in Section 15.2(a)(i)). The latter was separately informed of the handling of the acceptance and execution of the Mandatory Offer and is instructed to inform clients who hold Vita 34 Shares in their securities account of the Mandatory Offer and the steps required for its acceptance.

(a) Declaration of Acceptance and Reposting

Vita 34 Shareholders can accept this Mandatory Offer only by taking the following actions within the Acceptance Period:

- (i) making a written declaration ("**Declaration of Acceptance**") to their respective custodian bank or other investment services provider ("**Custodian Institution**") accepting the Mandatory Offer for a number of Vita 34 Shares to be specified in the Declaration of Acceptance; and
- (ii) instructing their respective Custodian Institution to repost those Vita 34 Shares in their securities account for which they want to accept the Mandatory Offer to ISIN DE000A289BK6 at Clearstream Banking AG without undue delay (the shares indicated in the Declaration of Acceptance of the Vita 34 Shareholders that have been reposted to ISIN DE000A289BK6 shall be hereinafter referred to as the "**Vita 34 Shares Tendered for Sale**").

The Declaration of Acceptance will only take effect if the Vita 34 Shares for which the acceptance has been declared are reposted to DE000A289BK6 at Clearstream Banking AG in a timely manner. The reposting shall be arranged for by the Custodian Institution after receipt of the Declaration of Acceptance of the Vita 34 Shareholder. The reposting of the Vita 34 Shares to DE000A289BK6 at Clearstream Banking AG shall be deemed to have been made in a timely manner if it has been concluded no later than 18:00 hours (CEST) on the second Banking Day after expiration of the Acceptance Period.

Declarations of Acceptance that are not received by the Custodian Institution within the Acceptance Period or that are incorrect or incomplete will not be considered as acceptances of the Mandatory Offer and will not entitle Vita 34 Shareholders to the receipt of the consideration. Neither the Bidder nor the Central Settlement Agent are required to notify Vita 34 Shareholders of any deficiencies or errors in the Declaration of Acceptance, nor shall they be liable if no such notice is given.

(b) Additional Declarations by Vita 34 Shareholders associated with the Acceptance of the Mandatory Offer

By accepting the Mandatory Offer pursuant to Section 15.2(a):

- (i) the accepting Vita 34 Shareholders instruct and authorize their respective Custodian Institution and any sub-custodian of the Vita 34 Shares Tendered for Sale,
 - to initially keep the Vita 34 Shares designated in the Declaration of Acceptance in the shareholder's securities account but to promptly have them reposted to ISIN DE000A289BK6 at Clearstream Banking AG;

NON-BINDING CONVENIENCE TRANSLATION

- in turn, to instruct and authorize Clearstream Banking AG to make the Vita 34 Shares Tendered for Sale available to the Central Settlement Agent's securities account at Clearstream Banking AG for purposes of transferring them to the Bidder promptly after the end of the Acceptance Period;
 - in turn, to instruct and authorize Clearstream Banking AG to transfer the Vita 34 Shares Tendered for Sale, including all ancillary rights associated with these Vita 34 Shares at the time of settlement of the Mandatory Offer (in particular dividend rights), to the Bidder concurrently with the payment of the Offer Consideration for the respective Vita 34 Shares Tendered for Sale to the account of the respective Custodian Institution at Clearstream Banking AG pursuant to the terms and conditions of the Mandatory Offer;
 - in turn, to instruct and authorize Clearstream Banking AG to immediately make available to the Bidder, through the Central Settlement Agent, all information necessary for the declarations and publications of the Bidder pursuant to the WpÜG, in particular to inform the Bidder about the number of Vita 34 Shares reposted in ISIN DE000A289BK6 on each trading day during the Acceptance Period; and
 - to forward the Declaration of Acceptance to the Central Settlement Agent upon request;
- (ii) the accepting Vita 34 Shareholders instruct and authorize their respective Custodian Institution, as well as the Central Settlement Agent, releasing each of them from the restrictions pursuant to Section 181 of the German Civil Code (Bürgerliches Gesetzbuch, "**BGB**") against self-dealing, to take all actions necessary or appropriate for the settlement of the Mandatory Offer in accordance with the Offer Document and to make or receive declarations and in particular to transfer the ownership in the Vita 34 Shares Tendered for Sale to the Bidder;
- (iii) the accepting Vita 34 Shareholders declare that
- they accept the Bidder's Mandatory Offer to enter into a purchase agreement regarding the Vita 34 Shares that are specified in the Declaration of Acceptance and that are in their securities account at the Custodian Institution in an amount up to the number of Vita 34 Shares specified in the Declaration of Acceptance pursuant to the terms of the Offer Document;
 - at the time of the transfer of ownership of the Vita 34 Shares Tendered for Sale to the Bidder, such shares are in their sole ownership and are free of any rights or claims by third parties and are not subject to any kind of restrictions on alienation; and
 - they transfer their Vita 34 Shares Tendered for Sale to the Bidder subject to the expiration of the Acceptance Period concurrently with the payment of the Offer Consideration for the Vita 34 Shares

NON-BINDING CONVENIENCE TRANSLATION

Tendered for Sale to the account of the respective Custodian Institution at Clearstream Banking AG.

The instructions, declarations, authorizations, assignments, and powers of attorney listed in Sections 15.2(b)(i) to 15.2(b)(iii) of this Offer Document are issued irrevocably by the accepting Vita 34 Shareholders in the interest of a speedy and smooth settlement of the Mandatory Offer. They expire only if the Vita 34 Shareholders give effective notice of withdrawal from the agreement entered into by acceptance of the Mandatory Offer pursuant to Section 16 of this Offer Document.

(c) Legal Consequences of Acceptance

Upon the acceptance of the Mandatory Offer an agreement regarding the sale of the Vita 34 Shares Tendered for Sale is entered into by and among the accepting Vita 34 Shareholder and the Bidder pursuant to the terms and conditions of the Offer Document. This agreement is governed by the laws of the Federal Republic of Germany. In addition, each Vita 34 Shareholder accepting the Mandatory Offer irrevocably makes all declarations set forth in Section 15.2(b)(iii) and issues the instructions, authorizations, assignments, and powers of attorney set forth in Sections 15.2(b)(i) and 15.2(b)(ii). With the transfer of ownership in the Vita 34 Shares Tendered for Sale, all ancillary rights associated with the Vita 34 Shares at the time of the settlement of the Mandatory Offer (including dividend rights) will be transferred to the Bidder.

(d) Execution of the Mandatory Offer and Payment of the Offer Consideration for the Vita 34 Shares Tendered for Sale

The Offer Consideration for the Vita 34 Shares Tendered for Sale will be paid to the Custodian Institution between the sixth and eighth Banking Day following expiration of the Acceptance Period to the account of the respective Custodian Institution at Clearstream Banking AG. Subject to the terms of this Mandatory Offer, the transfer of the consideration owed by the Bidder to the respective Vita 34 Shareholders shall be made concurrently with the reposting of the Vita 34 Shares Tendered for Sale to the securities account of the Central Settlement Agent at Clearstream Banking AG for the purpose of transfer of these Vita 34 Shares to the Bidder.

When the Offer Consideration owed by the Bidder is credited to the account of the respective Custodian Institution at Clearstream Banking AG, the Bidder has fulfilled its obligation to pay the Offer Consideration to the respective Vita 34 Shareholder and obtains ownership of the corresponding Vita 34 Shares Tendered for Sale. It is the responsibility of the Custodian Institution to credit the relevant amount of the consideration owed to the account of the accepting Vita 34 Shareholder.

15.3 Costs and Fees

The acceptance of the Mandatory Offer by Vita 34 Shareholders that hold their Vita 34 Shares in a securities account in the Federal Republic of Germany is, in principle, free of any costs and expenses of the respective Custodian Institutions (except for the costs associated with sending the Declaration of Acceptance to the respective Custodian Institution). As a precaution, the Bidder points out that it cannot prescribe to the Custodian Institutions which costs and expenses are charged by them for the acceptance of the Mandatory Offer. Any taxes, costs, expenses and/or fees of foreign Custodian Institutions incurred outside the Federal Republic of Germany have to be borne by the Vita 34 Shareholder accepting this Mandatory Offer.

15.4 No Stock Exchange Trading in Vita 34 Shares Tendered for Sale

Stock exchange trading of Vita34 Shares Tendered for Sale shall not be procured by the Bidder or H&A. Vita 34 Shares not Tendered for Sale can still be traded under ISIN DE000A0BL849.

16. WITHDRAWAL RIGHTS

Vita 34 Shareholders who have accepted the Mandatory Offer have only the following withdrawal rights:

- (a) In case the Mandatory Offer is amended, every Vita 34 Shareholder has the right pursuant to Sections 39, 21 (4) WpÜG to withdraw from his acceptance of the Mandatory Offer until the expiration of the Acceptance Period, if and to the extent he accepted the Mandatory Offer before the publication of the amendment to the Mandatory Offer.
- (b) In case a competing offer is made, every Vita 34 Shareholder has the right pursuant to Sections 39, 22 (3) WpÜG to withdraw from his acceptance of the Mandatory Offer until the expiration of the Acceptance Period, if and to the extent he accepted the Mandatory Offer before publication of the Offer Document for the competing offer.

Written notice of the withdrawal is to be given to the rescinding Vita 34 Shareholder's Custodian Institution. The Custodian Institution must receive the withdrawal notice before the Acceptance Period expires. The withdrawal will take effect when the relevant Vita 34 Shares Tendered for Sale, for which notice of withdrawal has been given, are reposted to the original ISIN DE000A0BL849 at Clearstream Banking AG by the Custodian Institution. The Custodian Institution is required, without undue delay after the receipt of the written declaration of withdrawal, to cause the Vita 34 Shares Tendered for Sale, for which the withdrawal is being declared, to be reposted in the original ISIN DE000A0BL849. Vita 34 Shares can again be traded under ISIN DE000A0BL849 immediately after the reposting. The reposting of the Vita 34 Shares Tendered for Sale will be considered within due time if occurring no later than 18:00 hours (CEST) on the second Banking Day following expiration of the Acceptance Period.

17. POSSIBLE EFFECTS ON VITA 34 SHAREHOLDERS WHO DO NOT ACCEPT THE MANDATORY OFFER

Vita 34 Shareholders who do not wish to accept the Mandatory Offer should take the following factors into account:

17.1 Potential Business Combination With FamiCord Group

The Bidder intends to work towards combining the businesses of Vita 34 Group with FamiCord Group (see Section 8 for further details). How such business combination can be put into practice has not yet been determined and requires further analysis of the associated economic, legal and tax consequences. A business combination could be executed in a way that no obligation to acquire the Vita 34 Shares of the outside Vita 34 Shareholders against an appropriate indemnification arises upon such outside Vita 34 Shareholders' request. In case an appropriate indemnification in cash would have to be paid, the amount could correspond to the Offer Consideration, it could, however, also be higher or lower than that.

17.2 Possible Reduction in the Shares in Free Float and in the Liquidity of the Vita 34 Share

After the Mandatory Offer has been successfully implemented, there will probably be fewer Vita 34 shares in free float. The reduction of the shares in free float could be so significant that

NON-BINDING CONVENIENCE TRANSLATION

orderly stock exchange trading in Vita 34 Shares is no longer ensured or that stock exchange trading no longer occurs at all. The result could be that sales orders are not executed or not executed in a timely manner. Moreover, the decrease in the liquidity of Vita 34 Shares could result in greater fluctuations in the price of Vita 34 Shares than in the past.

17.3 Potential Majority of the Bidder at the Annual General Meeting of Vita 34

(a) Simple Majority

As the Bidder is expected to hold more than 32.00% of all Vita 34 Shares following the settlement of the Mandatory Offer and the attendance in the last three annual general meetings of Vita 34 amounted to not more than 52.00% respectively (see Section 6.2 for further details), the Bidder will probably have the necessary majority to pass a large number of resolutions in the annual general meeting of Vita 34; including

- appointing, removing, and granting discharge to the members of the supervisory board;
- granting discharge to the members of the management board;
- amendments of the articles of association of Vita 34 (including capital increases without exclusion of subscriptions rights), as far as a change of the corporate purpose is not affected;
- using the profits of Vita 34; and
- appointing auditors for Vita 34.

(b) Qualified Majority

If the Bidder holds 39.00% or more of the Vita 34 Shares after the settlement of the Mandatory Offer, the Bidder could, taking into account the presence at the annual general meetings during the past three years (see Section 6.2 for further details), hold a qualified majority of 75% of the voting rights and the registered capital in order to pass resolutions on key structural measures in the annual general meeting of Vita 34, including

- amendments of the corporate purpose of Vita 34;
- excluding subscription rights in capital increases;
- entering into a domination and profit transfer agreement with Vita 34 as dominated entity; and
- the Change of legal form, merger and liquidation of Vita 34.

Accordingly, outside Vita 34 Shareholders may not be in a position to exert any significant influence on major business decisions of Vita 34.

17.4 Potential Change to the Stock Price of the Vita 34 Share

Regardless of the acceptance rate of the Mandatory Offer, the Bidder could after the Mandatory Offer examine and consider causing Vita 34 to request the withdrawal of the admission of the Vita 34 Shares to trading in the regulated market on the Frankfurt Stock Exchange and/or in the

NON-BINDING CONVENIENCE TRANSLATION

Section of the regulated market with additional consequential admission obligations (*Prime Standard*) ("**Delisting**"). A Delisting would have to be resolved upon by the management board of Vita 34, but does not require the approval of the annual general meeting of Vita 34.

After a withdrawal of the admission to trading in the section of the regulated market of the Frankfurt Stock Exchange with additional consequential approval obligations (*Prime Standard*) ("**Segment Change**"), Vita 34 Shareholders would no longer benefit from the strict reporting obligations of the Prime Standard. After switching from the regulated market to the open market of the Frankfurt Stock Exchange ("**Downlisting**") or a Delisting, the reporting obligations of Vita 34 would further reduce or completely fall away.

German capital market law does not provide any protection for Vita 34 Shareholders if the Bidder decides to initiate a Segment Change. The Bidder (or a third party including parties acting jointly with the Bidder pursuant to Section 2 (5) WpÜG or their subsidiaries pursuant to Section 2 (6) WpÜG, must, however, make a public offer to all Vita 34 Shareholders in the event of a Downlisting or Delisting. The consideration offered for Vita 34 Shares must be made in cash and may not be lower than (i) the weighted average of the domestic stock exchange price of the Vita 34 Shares over the past six months before the publication of the decision to make the public offer or (ii) the highest consideration that the Bidder, or a party acting jointly with the Bidder pursuant to Section 2 (5) WpÜG or its subsidiaries pursuant to Section 2 (6) WpÜG, granted or agreed to for the purchase of Vita 34 Shares over the past six months before the publication of the relevant offer document. The compensation to be paid to the Vita 34 Shareholders in the event of a Downlisting or Delisting could correspond to the Offer Consideration, but may also be higher or lower than the Offer Consideration.

17.5 Squeeze-out

The Bidder reserves the right to demand a relocation of the Vita 34 Shares from the outside shareholders to the main shareholder in exchange for granting an appropriate indemnification in cash ("**Squeeze-Out**"), provided that following the execution of the Mandatory Offer the Bidder directly or indirectly holds a number of Vita 34 Shares required to be held by a shareholder in order to be able to demand a Squeeze-Out. The execution of the Squeeze-Out would lead to a termination of the stock exchange listing of Vita 34. Depending on the level of shareholding the following three ways for implementation of the Squeeze-Out are available to the Bidder:

- (a) If the Bidder itself or companies controlled by it holds at least 95% of the registered capital of Vita 34, the Bidder could make an application for exclusion of the outside shareholders, in accordance with Section 39a WpÜG ("**Takeover Squeeze-Out**"). The application would have to be submitted within three months of the expiration of the Acceptance Period. On the basis of this procedure, the Vita 34 Shares of the outside shareholders would be transferred to the Bidder in exchange for an appropriate indemnification in cash by a court order. The amount of the indemnification in cash may correspond to the Offer Consideration, but may, however, also be higher or lower than that. The consideration granted in the context of this Mandatory Offer would in this case be considered as adequate compensation if on the basis of the Mandatory Offer the Bidder acquires Vita 34 Shares in the amount of at least 90% of the registered capital concerned by the Mandatory Offer (Section 39a (3) Sentence 2 WpÜG).

In the event that the Bidder is entitled to make an application in accordance with Section 39a WpÜG, the Vita 34 Shareholders who have not accepted the Mandatory Offer would be entitled, in accordance with 39c WpÜG to accept the Mandatory Offer within three months after the expiration of the Acceptance Period. In this case the Bidder would disclose the technical details of the transaction in due time together with

NON-BINDING CONVENIENCE TRANSLATION

the announcement, in accordance with Section 23 (1) Sentence 1 No. 4 WpÜG. According to the statutory provisions, the application is possible even during the Acceptance Period of the Mandatory Offer, assuming that the prerequisites will be met, which would mean that an acceptance threshold has already been reached which would meet the prerequisites in accordance with 39a (4) Sentence 2 WpÜG.

- (b) If the Bidder itself or the companies controlled by it, hold at least 95% of the registered capital of Vita 34, according to Sections 327a et seq. AktG it can demand that the general annual meeting of Vita 34 decides to transfer the Vita 34 Shares of the outside shareholders to the Bidder as the main shareholder in exchange for granting an adequate indemnification in cash ("**Corporate Law Squeeze-Out**"). The indemnification in cash would be determined on the basis of the enterprise value of Vita 34 in relation to the time of the resolution of the general annual meeting. The amount of the adequate indemnification in cash may correspond to the Offer Consideration, but may also, however, be higher or lower than that. The adequacy of the amount of indemnification in cash can be reviewed in a court procedure.
- (c) If the Bidder holds at least 90% of the registered capital of Vita 34 and provided that it has previously changed its legal form to that of a joint-stock company under German law (change of the legal form), it can demand pursuant to Section 62 (5) German Transformation Act (*Umwandlungsgesetz*) in conjunction with Section 327a (1) AktG that the annual general meeting of Vita decides to transfer the Vita 34 Shares of the outside shareholders to the Bidder as the main shareholder in exchange for granting an adequate indemnification in cash in connection with a merger ("**Merger Squeeze-Out**"). The indemnification in cash would be determined on the basis of the enterprise value of Vita 34 in relation to the time of the resolution of the general annual meeting. The amount of the adequate indemnification in cash could correspond to the Offer Consideration but may, however, be higher or lower than that. The adequacy of the amount of indemnification in cash can be reviewed in a court procedure.

17.6 Domination and Profit Transfer Agreement

The Bidder reserves the right to enter into a domination and profit transfer agreement with Vita 34 as a controlled entity pursuant to Section 291 et seq. AktG, provided that following the execution of the Mandatory Offer the Bidder reaches a qualified majority at the annual general meeting of at least 75% of the votes and the registered capital of Vita 34. On the basis of a domination and profit transfer agreement the Bidder would be entitled to issue binding instructions to the management board of Vita 34 regarding the management of Vita 34 and thus exert control over the business management of Vita34. As soon as the domination and profit transfer agreement becomes effective Vita 34 would be obligated within the statutory limits to transfer its entire profit to the Bidder. Conversely, the Bidder would be obliged to compensate for any annual deficit of Vita 34 accruing during the duration of the agreement. Such a domination and profit transfer agreement would, inter alia, include an obligation of the Bidder (i) to purchase the Vita 34 Shares of the outside Vita 34 Shareholders upon their request in exchange for an adequate indemnification in cash, and (ii) to pay compensation to the remaining outside vwd shareholders by means of periodical payments (guaranteed dividends). The amount of the adequate indemnification in cash may correspond to the Offer Consideration but may, however, also be higher or lower than that. The adequacy of the amount of the adequate indemnification in cash and the amount of the periodical payments can be reviewed in a court procedure.

NON-BINDING CONVENIENCE TRANSLATION

18. MONETARY PAYMENTS AND BENEFITS AWARDED TO MEMBERS OF THE MANAGEMENT BOARD OR THE SUPERVISORY BOARD OF VITA 34

Neither the management board nor the supervisory board of Vita 34 have been granted or promised by the Bidder, by parties acting jointly with the Bidder, or by their subsidiaries cash benefits or other cash-equivalent benefits in connection with this Mandatory Offer.

To the best of the knowledge of the Bidder, some members of the management board and the supervisory board are also Vita 34 Shareholders. If these members of the management board and the supervisory board accept the Mandatory Offer, they will receive for their Vita 34 Shares the same Offer Consideration as all other Vita 34 Shareholders receive for their respective Vita 34 Shares in the course of this Mandatory Offer.

19. FORWARDING OF THIS OFFER DOCUMENT TO THE MANAGEMENT BOARD OF VITA 34

The Bidder will forward this Offer Document to the management board of Vita 34 immediately after its publication in accordance with Sections 35 (2), 14 (4) Sentence 1 WpÜG. After receipt of the Offer Document, the management board and the supervisory board of Vita 34 must promptly make a reasoned statement relating to this Offer Document pursuant to Sections 39, 27 WpÜG and publish this statement pursuant to Sections, 39, 27 (3) and Section 14 (3) WpÜG. If the relevant works council or the employees of Vita 34 make a statement relating to the Mandatory Offer to the management board, the management board must combine this statement with its own statement in accordance with Sections 39, 27 (2) WpÜG.

20. COORDINATING BANKS

H&A will coordinate the technical implementation and settlement of the Mandatory Offer as Central Settlement Agent.

21. TAXES

It is recommended that Vita 34 Shareholders seek advice from a tax consultant regarding their own personal tax situation before accepting this Offer.

22. PUBLICATIONS AND NOTICES

The Bidder will determine the number of all persons acting jointly with it within the meaning of Section 2 (5) WpÜG and their subsidiaries within the meaning of Section 2 (6) WpÜG, including the attributable amount of the respective shares and the voting rights attributable to it pursuant to Section 30 WpÜG, and the amount of the voting rights to be notified pursuant to Sections 38 and 39 WpÜG, as well as the number of Vita 34 shares resulting from the Declarations of Acceptance received by it which are subject to this Mandatory Offer, including the share percentage of the registered capital and the respective voting rights pursuant to Section 23 para. 1 WpÜG:

- (a) on a weekly basis after publication of this Offer Document (Section 23 (1) Sentence 1 No. 1 WpÜG);
- (b) on a daily basis during the last week before expiration of the Acceptance Period (Section 23 (1) Sentence 1 No. 1 WpÜG);
- (c) promptly after expiration of the Acceptance Period (Section 23 (1) Sentence 1 No. 2 WpÜG); and

NON-BINDING CONVENIENCE TRANSLATION

- (d) promptly after the percentage of shares necessary for an exclusion pursuant to Section 39a (1) and (2) WpÜG has been reached or exceeded (Section 23 (1) Sentence 1 No. 4 WpÜG)

on the internet at <http://www.vampire-offer.com> and in the German Federal Gazette (*Bundesanzeiger*).

In addition, the Bidder will publish all other publications and announcements in connection with this Mandatory Offer required by the WpÜG or the applicable provisions of securities laws of the U.S.A., on the internet at <http://www.vampire-offer.com> (in German and in a non-binding English convenience translation), as well as, to the extent required by law or as announced in this Offer Document, in the German Federal Gazette (*Bundesanzeiger*).

23. APPLICABLE LAW AND JURISDICTION

This Mandatory Offer and the agreements resulting from its acceptance are exclusively governed by the laws of the Federal Republic of Germany. To the extent legally permissible, the competent courts in Frankfurt am Main shall have sole jurisdiction over all legal disputes arising out of or in connection with this Mandatory Offer.

24. DECLARATION OF THE ASSUMPTION OF RESPONSIBILITY

AOC Health GmbH, Frankfurt am Main, assumes responsibility for the content of this Offer Document and declares that, to the best of its knowledge, the statements made in this Offer Document are accurate and no material information has been omitted.

Frankfurt am Main, dated June 26, 2020

AOC Health GmbH

Florian Schuhbauer
Managing Director

NON-BINDING CONVENIENCE TRANSLATION

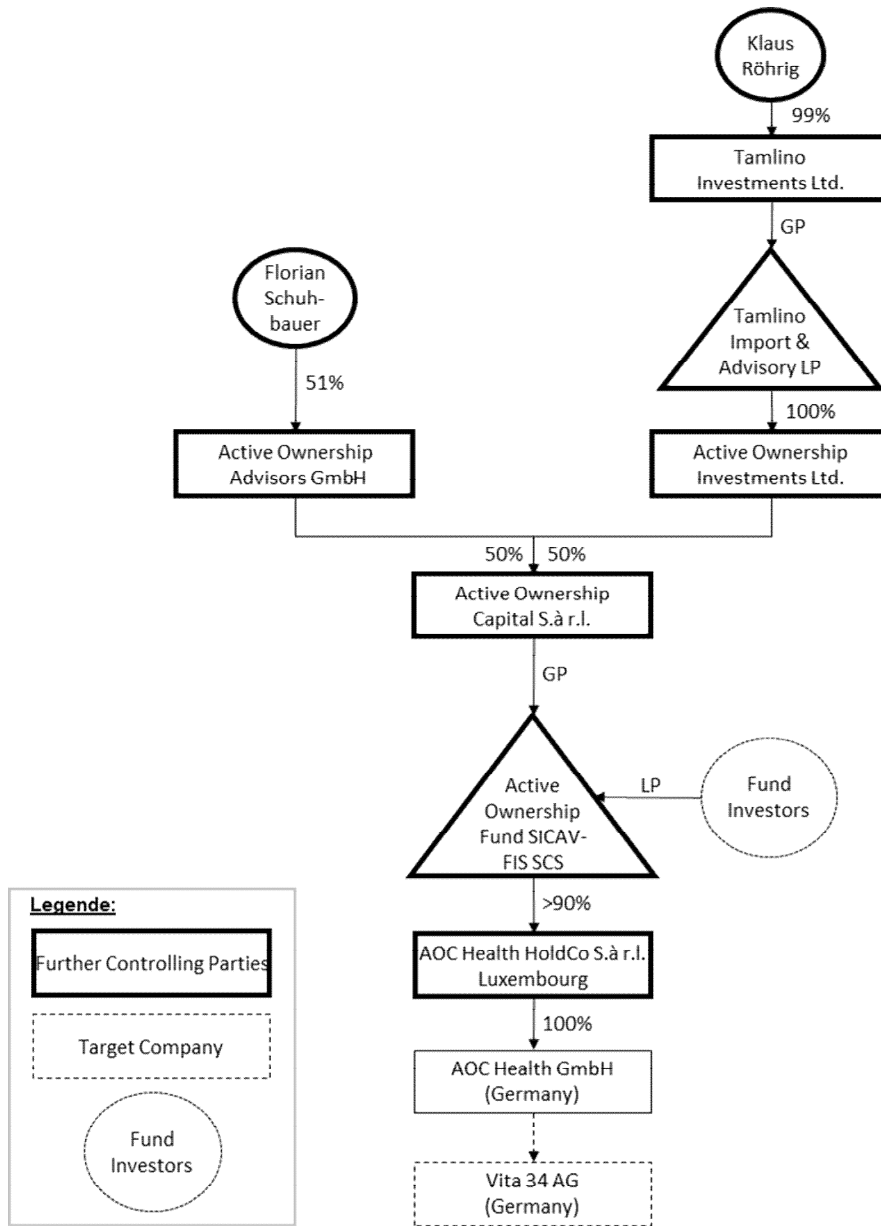
ANNEX 1: DEFINITIONS

"Acceptance Period"	see Section 5.2;
"Account Blocking Agreement"	see Section 13.2(a);
"Acquisition Facility PBKM"	see Section 13.2(b);
"AktG"	see Section 7.4(b);
"Announcement of the Attainment of Control"	see Section 1.2
"AOC"	see Section 6.1(c);
"AOC Health HoldCo"	see Section 6.1(a);
"AOF"	see Section 6.1(c);
"BaFin"	see Section 1.1;
"Banking Day"	see Section 2.1;
"BGB"	see Section 15.2(b)(ii);
"Bidder"	see Section 1.1;
"Business Day"	see Section 2.1;
"Capital Increase PBKM"	see Section 6.1(b)(i)(B);
"Central Settlement Agent"	see Section 1.3;
"Contributed Vita 34 Shares"	see Section 6.4(a)(iii);
"Corporate Law Squeeze-Out"	see Section 17.5(b);
"Custodian Institution"	see Section 15.2(a)(i);
"Declaration of Acceptance"	see Section 15.2(a)(i);
"Delisting"	see Section 17.4;
"Downlisting"	see Section 17.4;
"EUR"	see Section 2.1;
"FamiCord Group"	see Section 6.1(b)(i)(A);
"Further Controlling Parties"	see Section 4.3;
"H&A"	see Section 1.3;
"HGB"	see Section 7.1(d);
"Irrevocable Undertaking"	see Section 6.4(d);
"Mandatory Offer"	see Section 1.1;
"Mandatory Offer PBKM"	see Section 6.1(b)(i)(B);
"Maximum Consideration of the Offer"	see Section 13.1;
"Merger Squeeze-Out"	see Section 17.5(c);
"Net Asset Value"	see Section 6.4(a)(iii);
"Non-Tender Agreement"	see Section 13.2(a)

NON-BINDING CONVENIENCE TRANSLATION

"Offer Consideration"	see Section 4.1;
"Offer Document"	see Section 1.1;
"PBKM"	see Section 6.1(b);
"PBKM Shares"	see Section 6.1(b)(i)(A);
"PLN"	see Section 2.1;
"Roll-Over"	see Section 6.4(a);
"Roll-Over Shareholders"	see Section 6.4(a);
"Segment Change"	see Section 17.4;
"Shareholder Loan 1"	see Section 13.2(c)
"Shareholder Loan 2"	see Section 13.2(c)
"Squeeze-Out"	see Section 17.5;
"Takeover Squeeze-Out"	see Section 17.5(a);
"Three-Month Average Price"	see Section 10.1(a);
"U.S. Shareholders"	see Section 1.6;
"U.S.A."	see Section 1.1;
"Vita 34"	see Section 1.1;
"Vita 34 Group"	see Section 2.2;
"Vita 34 Shareholders"	see Section 1.1;
"Vita 34 Shares"	see Section 1.1;
"Vita 34 Shares Tendered for Sale"	see Section 15.2(a)(ii);
"WpHG"	see Section 6.3;
"WpÜG"	see Section 1.1;
"WpÜG-Offer Regulation"	see Section 1.1;

**ANNEX 2:
SHAREHOLDER STRUCTURE OF THE BIDDER**



NON-BINDING CONVENIENCE TRANSLATION

**ANNEX 3:
SUBSIDIARIES OF THE BIDDER**

Company	Registered Office	Country
Bebécord Stemlife International S.A.	Lissabon	Portugal
Bebé4d My Family Ties, S.A.	Lissabon	Portugal
Biogenis S.R.L.	Bukarest	Rumänien
Celvitae	Madrid	Spanien
Cryoprofil S.A.	Warschau	Polen
Diagnostyka Bank Komórek Macierzystych Sp. z o.o.	Krakau	Polen
FamiCell Sarl.	Marly	Schweiz
Famicord Acibadem	Istanbul	Türkei
Famicord AG	Zürich	Schweiz
Famicord Deutschland GmbH	Leipzig	Deutschland
Famicord Italia S.R.L.	Mailand	Italien
Famicord Suisse S.A.	Lugano	Schweiz
FamiCordTX S.A.	Warschau	Polen
Famicordon S.A.	Madrid	Spanien
Genelab	Cantanhede	Portugal
Instytut Terapii Komórkowych S.A.	Olsztyn	Polen
Krio Intezet Zrt.	Budapest	Ungarn
Krionet Kft	Budapest	Ungarn
MedicalMedia II – Mamãs e Bebés Unipessoal, Lda.	Lissabon	Portugal
Novel Pharma S.L.	Madrid	Spanien
Polski Bank Komórek Macierzystych S.A.	Warschau	Polen
Secuvita S.L.	Madrid	Spanien
Seracell Pharma GmbH	Rostock	Deutschland
Sevibe Cells S.L.	Barcelona	Spanien
SIA Cilmes Suna Banka	Riga	Lettland
Stemlab Diagnostic S.R.L.	Galați	Rumänien
Stemlab S.A.	Cantanhede	Portugal
Stemlab AG	Zug	Schweiz
Vita 34 AG	Leipzig	Deutschland
Vita 34 ApS	Søborg	Dänemark

NON-BINDING CONVENIENCE TRANSLATION

Company	Registered Office	Country
Vita 34 Gesellschaft für Zelltransplantate m.b.H.	Wien	Österreich
Vita 34 Slovakia, s.r.o.	Bratislava	Slowakei
Vita 34 Suisse GmbH	Muttenz	Schweiz
Yaşam Bankası	Ankara	Türkei

NON-BINDING CONVENIENCE TRANSLATION

ANNEX 4:
FURTHER CONTROLLING PARTIES

Person or company	Registered office or address	Country
Active Ownership Advisors GmbH	Frankfurt am Main	Deutschland
Active Ownership Capital S.à r.l.	Grevenmacher	Großherzogtum Luxemburg
Active Ownership Fund SICAV-FIS SCS	Grevenmacher	Großherzogtum Luxemburg
Active Ownership Investments Limited	Limassol	Zypern
AOC Health Holdco S.à r.l.	Grevenmacher	Großherzogtum Luxemburg
Florian Schuhbauer	Erlenbacher Str. 12, 60389 Frankfurt am Main	Deutschland
Klaus Röhrig	Am Hof 11, 1010 Wien	Österreich
Tamolino Import & Advisory L.P.	Limassol	Zypern
Tamolino Investments Limited	Limassol	Zypern

NON-BINDING CONVENIENCE TRANSLATION

**ANNEX 5:
SUBSIDIARIES OF THE FURTHER CONTROLLING PARTIES***

Company	Registered office	Country
Active Ownership Corporation S.à r.l.	Grevenmacher	Großherzogtum Luxemburg
AOC Health S.à r.l.	Grevenmacher	Großherzogtum Luxemburg
AOC Technology S.A.S	Grevenmacher	Großherzogtum Luxemburg
AOC Value S.A.S	Grevenmacher	Großherzogtum Luxemburg
AOMAM Ltd.	Limassol	Zypern
Bamed AG	Wollerau	Schweiz
Bambino MAM AB	Stockholm	Schweden
Bambino UK Ltd.	Solihull	Großbritannien
Bamed (HK) Limited	Hong Kong	China
Bamed Baby Italia S.r.l.	Mailand	Italien
Bamed Babyartikel Gesellschaft m.b.H.	Siegenderf	Österreich
Bamed MAM Group Ltd.	Limassol	Zypern
Bebe Saude Ltda	Sao Paulo	Brasilien
exceet Group AG	Rotkreuz	Schweiz
exceet Group SCA	Grevenmacher	Großherzogtum Luxemburg
exceet Holding S.à r.l.	Grevenmacher	Großherzogtum Luxemburg
exceet Management S.à r.l.	Grevenmacher	Großherzogtum Luxemburg
exceet USA, Inc.	Woburn, Massachusetts	U.S.A.
GS Swiss PCB AG	Küssnacht a. R.	Schweiz
Lucom GmbH Elektrokomponenten und Systeme	Fürth	Deutschland
MAM Baby Espagna S.L.	Barcelona	Spanien
MAM Baby France SAS	Paris	Frankreich
MAM Babyartikel Gesellschaft m.b.H.	Wien	Österreich
MAM Babyartikel GmbH	Scheeßel	Deutschland
MAM Canada LLC	White Plains, NY	U.S.A.

NON-BINDING CONVENIENCE TRANSLATION

Company	Registered office	Country
MAM Hellas E.P.E.	Thessaloniki	Griechenland
MAM Hungaria Kft	Vaskeresztes	Ungarn
MAM International AG	Wollerau	Schweiz
MAM Trading (Shanghai) Co Ltd	Shanghai	China
MAM UK Ltd	Solihull	Großbritannien
MAM USA Corporation	White Plains, NY	U.S.A.
Mercury Capital Unternehmensberatung GmbH	Wien	Österreich
Thaimed Babyproducts Company Limited	Hatyai	Thailand
Thaimed Hightech Company Limited	Yannava, Bangkok	Thailand
Vivetis Ventures Limited	Limassol	Zypern
White Elephant S.à r.l.	Grevenmacher	Großherzogtum Luxemburg
White Elephant HoldCo S.à r.l.	Grevenmacher	Großherzogtum Luxemburg

*To the extent that subsidiaries of the Further Controlling Parties have already been listed in Annex 3 or Annex 4, they have not been listed in Annex 5.

NON-BINDING CONVENIENCE TRANSLATION

ANNEX 6:
SUBSIDIARIES OF VITA 34

Company	Registered Office	Country
Novel Pharma S.L.	Madrid	Spanien
Secuvita S.L.	Madrid	Spanien
Seracell Pharma GmbH	Rostock	Deutschland
Vita 34 ApS	Søborg	Dänemark
Vita 34 Gesellschaft für Zelltransplantate m.b.H.	Wien	Österreich
Vita 34 Slovakia, s.r.o.	Bratislava	Slowakei
Vita 34 Suisse GmbH	Muttenz	Schweiz

NON-BINDING CONVENIENCE TRANSLATION

**ANNEX 7:
FINANCING CONFIRMATION OF H&A**



HAUCK & AUFHÄUSER

PRIVATBANKIERS SEIT 1796

AOC Health GmbH
c/o Active Ownership Advisors GmbH
Erlenbacher Straße 12
60389 Frankfurt am Main

Frankfurt, 15. Juni 2020

Finanzierungsbestätigung gemäß § 13 Abs. 1 Satz 2 des Wertpapiererwerbs- und Übernahmegesetzes (WpÜG) für das Pflichtangebot der AOC Health GmbH, Frankfurt am Main, an die Aktionäre der Vita 34 AG, Leipzig, bezüglich des Erwerbs sämtlicher nicht bereits von der AOC Health GmbH selbst gehaltenen Aktien der Vita 34 AG und nicht von der Vita 34 AG gehaltenen eigenen Aktien gegen Zahlung einer Gegenleistung in Höhe von EUR 10,76 je Aktie der Vita 34 AG

Sehr geehrte Damen und Herren,


die Hauck & Aufhäuser Privatbankiers Aktiengesellschaft mit Sitz in Frankfurt am Main, eingetragen im Handelsregister des Amtsgerichts Frankfurt am Main unter HRB108617, ist ein von der AOC Health GmbH im Sinne des § 13 Abs. 1 S. 2 WpÜG unabhängiges Wertpapierdienstleistungsunternehmen.

Wir bestätigen, dass die AOC Health GmbH mit Sitz in Frankfurt am Main die notwendigen Maßnahmen getroffen hat, um sicherzustellen, dass ihr die zur vollständigen Erfüllung des oben angegebenen Pflichtangebots notwendigen Mittel zum Zeitpunkt der Fälligkeit des Anspruchs auf die Gegenleistung zur Verfügung stehen.

Mit der Wiedergabe dieses Schreibens in der Angebotsunterlage für das oben angegebene Angebot gemäß § 11 Abs. 2 S. 3 Nr. 4 WpÜG sind wir einverstanden.

Mit freundlichen Grüßen

H a u c k & A u f h ä u s e r
Privatbankiers
Aktiengesellschaft


ppa. Dr. Philipp Wösthoff


Lukas Funk