

ENCAVIS

ENCAVIS AG

Hamburg

- German Securities Identification Number (*Wertpapierkennnummer, WKN*) 609 500 -
- ISIN DE0006095003 -

SUBSCRIPTION OFFER

The Management Board of ENCAVIS AG (hereinafter the "**Company**" or "**ENCAVIS AG**") resolved on 19 May 2022, with the approval of the Supervisory Board on the same day, to use the Authorised Capital 2021 pursuant to Article 6 of the articles of association in the amount of EUR 25,758,163.00 (the "**Authorised Capital 2021**") and to increase the Company's share capital of EUR 160,469,282.00 by up to EUR 1,887,873.00 to up to EUR 162,357,155.00 by issuing up to 1,887,873 new no-par value bearer shares with a fractional amount in the share capital of EUR 1.00 each (the "**New Shares**") against contributions in-kind.

Pursuant to Article 6 of the articles of association, the Management Board is authorised, with the approval of the Supervisory Board, to increase the Company's share capital until 26 May 2026 (inclusive) by issuing no-par value shares against cash contributions and/or contributions in-kind on one or more occasions.

The dividend rights, in the amount of EUR 0.30 per dividend-bearing no-par value share, which were established by the resolution on appropriation of the distributable profit adopted by the shareholders' meeting held on 19 May 2022, will be, depending on the choice of the shareholder, paid out (i) in cash only or (ii) in cash for a portion of the dividend in order to settle the tax liability and for the remaining portion of the dividend in the form of shares in the Company (hereinafter the "**Scrip Dividend**"). Out of the dividend right of EUR 0.30 per share, a partial amount of EUR 0.09 per share (the "**Base Dividend Portion**") is not subject to the shareholder's right of choice and will consequently in any event be paid in cash to all shareholders – regardless of whether they opt for the cash dividend only or for the Scrip Dividend – after deduction of the capital gains tax (*Kapitalertragsteuer*) to be withheld, including solidarity surcharge (*Solidaritätszuschlag*) and, if applicable, church tax (*Kirchensteuer*). The Base Dividend Portion is used to cover the possible tax liability of the shareholder (capital gains tax, including solidarity

surcharge and, if applicable, church tax) with regard to the entire dividend right in the amount of EUR 0.30 per share. This ensures that a shareholder who opts for the Scrip Dividend is not required to make any additional cash payment in order to meet his possible tax liability. The remaining partial amount of EUR 0.21 per share (the "**Partial Dividend Right**") is available for subscription of New Shares. After determination of the total number of New Shares to be issued, the Management Board intends, with the approval of the Supervisory Board, presumably on 22 June 2022, to determine the precise amount of the capital increase as well as the number of New Shares in a specifying resolution. The New Shares will be issued with full dividend right as from 1 January 2022.

The capital increase against contribution in-kind serves to deliver New Shares to shareholders who opt to receive the Scrip Dividend by exercising their subscription rights accordingly. It will only be carried out to the extent that the subscription rights are exercised within the subscription period. For each New Share, 85 Partial Dividend Rights are to be contributed to the Company as a contribution in-kind in accordance with the resolution on the capital increase. The capital increase is therefore based on a subscription ratio of 85 : 1; which means that shareholders of the Company may subscribe one New Share for each 85 existing shares and the Partial Dividend Rights thereon, respectively (hereinafter the "**Subscription Ratio**"). Taking into account the amount of the individual Partial Dividend Rights of EUR 0,21 each, this results in a calculated subscription price of EUR 17.85 per New Share (hereinafter the "**Subscription Price**").

The Partial Dividend Rights to be contributed upon exercise of the subscription rights and the subscription rights inseparably linked thereto will be booked automatically to the depository banks on 24 May 2022 by Clearstream Banking AG, Mergenthalerallee 61, 65760 Eschborn, Germany (hereinafter "**Clearstream**") under a separate securities identification number (ISIN: DE000A3MQR73 / WKN: A3MQR7). The booking of the Partial Dividend Right also embodies the corresponding subscription right. The number of subscription rights to which shareholders are entitled shall be determined on the basis of the number of dividend-bearing shares of the Company held in the respective depository account on the evening of 23 May 2022 (as the depository processing of share transfers takes two trading days, this number of shares held in the depository account represents the shareholdings on the evening of 19 May 2022). It is in the responsibility of the depository banks to book the Partial Dividend Rights and subscription rights into the securities accounts of the individual shareholders. Since 20 May 2022, the shares of the Company have been traded "**ex dividend**" and "**ex subscription right**", respectively.

The New Shares are hereby offered for subscription to the shareholders entitled to dividend in accordance with their respective Partial Dividend Rights recorded in the securities account and the associated subscription rights in the aforementioned Subscription Ratio of 85 : 1 (hereinafter "**Subscription Offer**").

Each shareholder entitled to dividend may only exercise his or her subscription right in the period from

24 May 2022 with publication of the Subscription Offer to 15 June 2022 (inclusively)

through their respective depository bank during normal business hours (hereinafter the "**Subscription Period**") using the form provided for this purpose by the depository banks (hereinafter the "**Declaration of Subscription and Cession**") by commissioning DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, Germany ("**DZ BANK**") - as fiduciary trustee under assignment of its Partial Dividend Rights to DZ BANK - and authorising it to subscribe in DZ BANKS' own name but for the shareholder's account the New Shares it wishes to subscribe on the basis of its subscription right and, after subscription and registration of the implementation of the capital increase in the commercial register, to transfer the New Shares thus subscribed to a Clearstream securities account in favour of the securities account of the respective shareholder.

Shareholders exercising their subscription rights must assign within the Subscription Period the Partial Dividend Rights intended to be used to subscribe for the New Shares to DZ BANK by submitting their Declaration of Subscription and Cession to DZ BANK via the depository banks in due time. The exercise of the subscription right shall become effective upon timely transfer of the corresponding Partial Dividend Rights from ISIN DE000A3MQR73 / WKN A3MQR7 to ISIN DE000A3MQR81 / WKN A3MQR8. If the shareholder's Declaration of Subscription and Cession is received by his depository bank within the Subscription Period, the transfer shall still be deemed to have been made in good time if the transfer is effected at Clearstream no later than 6:00 p.m. CEST on the second banking day after expiry of the Subscription Period. Subscription rights not exercised or not exercised in due time shall expire as worthless.

If the subscription rights are not exercised or not exercised in due time, the Partial Dividend Rights will be paid out in cash-only without further cause. Furthermore, if the shareholder holds a number of Partial Dividend Rights not dividable by 85, the shareholder shall in any case receive the dividend in cash for the number of Partial Dividend Rights remaining after division by 85 ("**Residual Balance**"). This shall also apply to a total number of Partial Dividend Rights smaller than 85.

On the basis of an agreement concluded with the Company for this purpose, DZ BANK will process the Subscription Offer as subscription agent and fiduciary trustee for the shareholders exercising their subscription rights. DZ BANK is obligated to contribute the assigned Partial Dividend Rights to the Company as a contribution in-kind in accordance with the Subscription Ratio, to subscribe for the New Shares for the account of those shareholders who exercise their subscription rights, and to deliver the New Shares to the respective shareholders in accordance with the Subscription Ratio of 85 : 1 (and thus at the calculated subscription price of EUR 17.85 per New Share). The New Shares are expected to be subscribed by DZ BANK on 23 June 2022. The registration of the implementation of the capital increase in the commercial register is expected by 27 June 2022.

Subscription agent and settlement agent

The subscription agent and settlement agent for the Company's dividend is DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Platz der Republik, 60325 Frankfurt am Main, Germany.

No subscription rights trading

There are no intentions of the Company or DZ BANK to have the subscription rights traded and neither the Company nor DZ BANK will organise such trading. Moreover, the purchase and sale of subscription rights will also not be arranged by the Company or DZ BANK. However, the subscription rights to which a shareholder is entitled are freely transferable together with the Partial Dividend Rights to which they are inseparably linked until they are exercised.

Determination of the amount of the capital increase

After expiry of the Subscription Period and determination of the total number of shares for which the Scrip Dividend was chosen, the Management Board intends to determine, with the approval of the Supervisory Board, the precise amount of the capital increase as well as the number of New Shares in a specifying resolution, presumably on 22 June 2022.

Form and certification of the New Shares

In accordance with the Company's currently applicable articles of association, the New Shares will be issued as no-par value bearer shares. The New Shares will be evidenced by one global certificate deposited at Clearstream for collective custody.

Payment of the dividend in cash and delivery of the New Shares

The payment of the Residual Balance as well as the compensation of any residual amount of the Base Dividend Portion is expected to be effected via the depository banks on or about 23 June 2022 together with the payment for dividend rights for which the Scrip Dividend was not chosen.

The New Shares for which subscription rights were exercised in accordance with the Subscription Offer are expected to be delivered to the shareholders on or about 30 June 2022.

Depository bank's commission

For the subscription of New Shares, a commission might be charged by the depository banks. Please inquire about the details with your depository bank in advance. Costs charged to shareholders by the depository banks cannot be reimbursed by the Company or DZ BANK. For the settlement of the subscription right, DZ BANK does not charge any additional commission to shareholders who chose the Scrip Dividend.

Admission to the stock exchange and listing of the New Shares

Admission of the New Shares for trading on the regulated market of the Frankfurt Stock Exchange and on the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange and on the regulated market of the Hanseatic Stock Exchange Hamburg is expected for 20 June 2022. The admission resolution is expected for 29 June 2022, subject to the entry of the implementation of the capital increase in the commercial register. It is intended to have all New Shares included in the existing listing of the shares of ENCAVIS AG (ISIN: DE0006095003 / WKN: 609500) on the Frankfurt Stock Exchange and the Hanseatic Stock Exchange Hamburg on 30 June 2022.

In accordance with Article 1 section 4 lit. h), section 5 subpara. 1 lit. g) Regulation (EU) 2017/1129 (the "Prospectus Regulation"), no securities prospectus will be prepared for the execution of the Subscription Offer and the admission of the New Shares, but only a single document for information purposes in accordance with Article 1 section 4 lit. h), section 5 subpara. 1 lit. g) Prospectus Regulation ("Prospectus-Exemption Document"). Before making a decision on whether to exercise their subscription rights, interested shareholders should read carefully the Prospectus-Exemption Document (available at <https://www.encavis.com/investor-relations/hauptversammlungen/>) and obtain detailed information about the Company. It is recommended, that shareholders also read all other documents available on the Company's website and take them into account when making a decision.

Sales restrictions

The subscription rights and the New Shares will only be offered publicly in the Federal Republic of Germany. Neither the subscription rights nor the New Shares have been or will be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or with the securities regulatory authorities of any state or other jurisdiction of the United States of America. The subscription rights and the New Shares may not be offered, sold, exercised, pledged, transferred or delivered, directly or indirectly, into or within the United States of America at any time, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and only if there is no breach of applicable securities laws of any state of the United States of America.

Availability of the Prospectus-Exemption Document

The Subscription Offer is made on the basis of the Prospectus-Exemption Document, which states that there is no obligation to publish a prospectus for the public offering, Article 1 section 4 lit. h) Prospectus Regulation, and admission for trading, Article 1 section 5 subpara. 1 lit. g) Prospectus Regulation, of dividends paid out to shareholders in the form of shares provided *that a document is made available which contains information on the quantity and type of shares and which describes the reasons for and details of the offer or allotment*. The document has been published on <https://www.encavis.com/investor-relations/hauptversammlungen/>.

Hamburg, May 2022

ENCAVIS AG

The Management Board

This document is not an offer of securities for sale in the United States of America. Securities may not be offered or sold in the United States of America absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from registration. The subscription rights and Shares referred to in this document have not been and will not be registered under the Securities Act and will not be offered or sold in the United States of America.