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## Absentee voting or authorization of proxies

### to the virtual Annual General Meeting of PAION AG, Aachen, on July 12, 2023

Shareholders can exercise their voting rights this year by (electronic) postal vote. In addition, we offer our shareholders the option of being represented at the Annual General Meeting by proxies appointed by the Company and bound by instructions. In these cases, too, proper registration in due time and proof of share ownership in due time are required. Please also note the information on the reverse.

Access card no. \_\_\_\_\_ Number of shares \_\_\_\_\_

**Postal vote**

I/We vote by absentee ballot as indicated below.

or

**Issuance of proxies and instructions to the proxies of PAION AG**

I/we hereby authorize the proxies of PAION AG (Mr. Ralf Penner, Frechen, employee of PAION AG, Ms. Nicola Bader, Stuttgart, employee of BADER & HUBL GmbH) each individually, and each with exemption from Section 181 German Civil Code (BGB), with the right to sub-authorize to the extent of the power of attorney granted to them, to represent me/us at the Annual General Meeting of PAION AG on 12 July 2023. July 2023, disclosing my/our name(s), and to exercise the voting right for me/us in accordance with my/our instructions. The instructions refer in each case to the proposed resolutions of the management in the notice of meeting published in the Federal Gazette on June 01, 2023. The proxies may only act on my/our behalf if I/we have completed this power of attorney in full, issued instructions and made the conclusion of the declaration recognizable by signature or otherwise within the meaning of section 126b of the German Civil Code (BGB).

I/we vote/issue in respect of **all** items of the agenda as follows  Yes  No  Abstention

or  I/we vote/issue individual instructions as mentioned below<sup>1</sup>:

	Yes	No	Abstention
TOP 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOP 3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOP 4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOP 6.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOP 6.2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOP 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOP 7.2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Counter-motions and election proposals of shareholders submitted within the period stipulated in Sections 126, 127 of the German Stock Corporation Act (AktG) can only be found on the Internet at [www.paion.com/de/medien-und-investoren/hauptversammlung/](http://www.paion.com/de/medien-und-investoren/hauptversammlung/). Counter-motions and election proposals that require an independent resolution are marked there with capital letters. If you wish to support or reject motions marked in this way, please vote on the respective motion below.

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Motion A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Motion B	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Motion C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Motion D	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Motion E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<sup>1)</sup> For each agenda item only one field may be ticked

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Name and surname / Company name

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Residence / registered office of the company

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Place, date Signature(s) or other completion of the

**X**

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Declaration according to § 126b BGB

## Notes

If you wish to vote by postal vote or accept the offer of proxy voting by proxies appointed by the Company and bound by instructions, please cast your votes/instructions below, complete this form in accordance with section 126b of the German Civil Code (BGB), e.g. with your signature, and send it, including the access card or access card number, to the Company no later than Tuesday, **July 11, 2023, 24:00 hours (CEST)**, by mail or e-mail as follows:

**PAION AG, c/o BADER & HUBL GmbH, Friedrich-List-Strasse 4a, 70565  
Stuttgart, Germany,  
e-mail: [hauptversammlung@baderhubl.de](mailto:hauptversammlung@baderhubl.de).**

For transmission by e-mail, the appropriately completed power of attorney and instruction form can be used in electronic form as an attachment (if possible in the "PDF" or "TIF" file formats).

### **Further information on voting by proxies appointed by the Company**

PAION AG offers its shareholders the opportunity to authorize proxies appointed by the Company who are bound by instructions and to give them instructions on how to exercise their voting rights. The Company's proxies will then represent you at the Annual General Meeting when casting your votes in accordance with your instructions.

The proxies must be issued with a power of attorney and instructions for exercising voting rights. The proxies are obliged to vote in accordance with the instructions; without instructions from the shareholder, the proxies nominated by the Company are not authorized to exercise voting rights. In the absence of explicit and unambiguous instructions, the proxies nominated by the Company will abstain from voting on the relevant voting item. The proxies will not accept any instructions to speak, request information, propose motions or nominations, or to declare objections to resolutions of the Annual General Meeting.

Alternatively, the proxies of the Company may also be authorized and instructed via the internet-based AGM shareholder portal. Proxies and instructions issued via the AGM shareholder portal to the proxies appointed by the Company must be issued by no later than the time specified by the chairman of the meeting in connection with the voting. Proxies may also be revoked or instructions changed up to this point in time. In order to use the AGM shareholder portal, the required log-in data printed on the access card (access card number and PIN) are required. Shareholders can access the portal via the following website:

<https://www.paion.com/media-and-investors/annual-general-meeting>

If the proxies of the Company receive proxies and instructions by several means of transmission (mail, e-mail or shareholder portal), the last proxy issued in due time together with the relevant instructions (subject to formal validity) shall be deemed binding.

### **Further information on the exercise of voting rights**

If voting rights are exercised in due time by several means of transmission (letter, e-mail, electronically via the AGM shareholder portal or pursuant to Section 67c (1) and (2) sentence 3 AktG in conjunction with Article 2 (1) and (3) and Article 9 (4) of the Implementing Regulation ((EU) 2018/1212)) by postal vote or proxy and, if applicable, instructions are issued, these will be taken into account in the following order regardless of the time of receipt:

1. electronically via the AGM shareholder portal,
2. pursuant to Section 67c (1) and (2) sentence 3 AktG in conjunction with Article 2 (1) and (3) and Article 9 (4) of the Implementing Regulation ((EU) 2018/1212),
3. by e-mail and
4. by letter.

If several absentee ballots or proxies and instructions are received by the same means of transmission within the time limit, the declaration received last shall be binding.

If declarations with more than one form of voting right exercise are received by the same means of transmission, the following shall apply: Postal votes shall have priority over the granting of power of attorney and, if applicable, instructions to the proxies of the Company.

In the event that an individual vote is held on an agenda item instead of a collective vote, the absentee vote or instruction cast on this agenda item shall apply accordingly to each item of the individual vote.