

# CONVOCAATION OF THE ANNUAL GENERAL MEETING OF REDCARE PHARMACY N.V. TO BE HELD PHYSICALLY AND VIRTUALLY ON 17 APRIL 2024

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Redcare Pharmacy N.V. (the "**Company**"), a public limited liability company incorporated and existing under the laws of The Netherlands, hereby invites its shareholders to attend the 2024 annual general meeting of the Company ("**2024 AGM**") to be held on Wednesday, 17 April 2024 at 10:00 CEST. The 2024 AGM will be a hybrid meeting, meaning that shareholders are invited to attend the meeting either physically or virtually.

This convocation notice is divided into three sections:

Section A.     Agenda

Section B.     Explanatory notes to the agenda

Section C.     General information

Further instructions on how to attend the 2024 AGM can be found under Section C. General Information.

This convocation notice has to be read in conjunction with the following documents, which are attached hereto:

- Annual report including financial statements for the financial year 2023
- Proposed amended remuneration policy for the Supervisory Board
- Hybrid Meetings Policy

**Redcare Pharmacy N.V.**

The Managing Board

5 March 2024

## **Section A. AGENDA**

- 1. Opening**
- 2. 2023 Report of the Managing Board**
  - a. Report of the Managing Board regarding the financial year 2023 (*discussion item*)
  - b. Remuneration report for the financial year 2023 (*advisory voting item*)
  - c. Report regarding the outlines of the corporate governance structure and compliance with the Dutch Corporate Governance Code (*discussion item*)
  - d. Report regarding the progress and achievements of the Company's ESG activities (*discussion item*)
- 3. 2023 Financial Statements**
  - a. Explanation by the external auditor of the audit approach in relation to the 2023 financial statements and the report of the Managing Board (*discussion item*)
  - b. Adoption of the financial statements for the financial year 2023 (*voting item*)
  - c. Reservation and dividend policy (*discussion item*)
  - d. Proposal to allocate the results of the financial year 2023 (*voting item*)
- 4. Discharge**
  - a. Discharge from liability of all members of the Managing Board for the performance of their duties during the past financial year (*voting item*)
  - b. Discharge from liability of all members of the Supervisory Board for the performance of their duties during the past financial year (*voting item*)
- 5. Re-appointment of the external auditor**
  - a. Re-appointment of Mazars Accountants N.V. as external auditor of the Company to audit the financial statements of the Company for the financial year ending 31 December 2024 (*voting item*)
- 6. Composition of the Supervisory Board**
  - a. Re-appointment of Mr. Björn Söder as a member of the Supervisory Board for an additional term of two years (*voting item*)
- 7. Composition of the Managing Board**
  - a. Final discharge from liability of Mr. Stephan Weber for the performance of his duties as a member of the Managing Board (*voting item*)
  - b. Final discharge from liability of Mr. Marc Fischer for the performance of his duties as a member of the Managing Board (*voting item*)
  - c. Re-appointment of Mr. Jasper Eenhorst as a member of the Managing Board and CFO of the Company for an additional term of four years (*voting item*)
  - d. Appointment of Mr. Dirk Brüse as a member of the Managing Board and CCO of the Company for a term of four years (*voting item*)
  - e. Appointment of Mr. Lode Fastré as a member of the Managing Board and CIO of the Company for a term of four years (*voting item*)
- 8. Extension exercise period for outstanding stock options Mr. Weber and Mr. Fischer**
  - a. Extension of the exercise period for outstanding stock options granted under the 2020 stock option plan for the members of the Managing Board (as amended in

2022) to Mr. Weber and Mr. Fischer from 17 October 2024 until 1 October 2026, in connection with their continued advisory role at the Company (*voting item*)

**9. Designation regarding the granting of (rights to acquire) shares**

- a. Designation of the Managing Board as the corporate body authorised to issue shares and/or grant rights to acquire shares up to a maximum of 20%, and as the corporate body authorised to restrict or exclude the pre-emptive rights upon the issue of shares and/or the granting of rights to acquire shares for a period of five years, each subject to certain conditions and revocation of the current designation of the Managing Board (*voting item*)
- b. Designation of the Managing Board as the corporate body authorised to grant (rights to acquire) shares under, pursuant to and in connection with the 2019 ESOP for the calendar year 2024 (*voting item*)
- c. Designation of the Supervisory Board as the corporate body authorised to grant (rights to acquire) shares under, pursuant to and in connection with the 2023 stock option plan for the members of the Managing Board for a period of 24 months (*voting item*)

**10. Authorisation to acquire own shares**

- a. Designation of the Managing Board as the corporate body authorised to repurchase shares in the Company's own share capital up to a maximum of 10% for a period of 18 months (*voting item*)

**11. Amendment of the remuneration policy for the Supervisory Board**

- a. Amendment of the Company's remuneration policy for members of the Supervisory Board (*voting item*)

**12. Questions and any other business**

**13. Closing**

## **Section B. EXPLANATORY NOTES TO THE AGENDA**

### **Agenda item 1: Opening**

#### *2023 Report of the Managing Board*

#### **Agenda item 2.a.: Report of the Managing Board regarding the financial year 2023 (discussion item)**

The managing board of the Company (the "**Managing Board**") will first give a presentation regarding the performance of the Company in 2023 as presented and described in the financial statements and in the report of the Managing Board for the financial year 2023. The shareholders will then be invited to discuss the financial statements and the report of the Managing Board for the financial year 2023.

#### **Agenda item 2.b.: Remuneration report for the financial year 2023 (advisory voting item)**

The supervisory board of the Company (the "**Supervisory Board**") has drawn up the Company's remuneration report for the financial year 2023. The remuneration report is submitted to the shareholders for a non-binding advisory vote in accordance with Section 2:135b subsection 2 of the Dutch Civil Code. It is proposed to approve the remuneration report for the financial year 2023.

Shareholders who wish to provide a positive advice should vote "for" in the proxy voting form that will be made available on the Company's corporate website. If shareholders vote "against" in the proxy form, that will mean that those shareholders provide a negative advice with respect to the Company's remuneration report for the financial year 2023. To enable the advisory vote, the Supervisory Board will give a presentation of the 2023 remuneration report that is included in the Company's annual report for the financial year 2023. Following the presentation of the Supervisory Board, the shareholders will be invited to share their views regarding the Company's remuneration report and the Company's implementation of the remuneration policy for the members of the Managing Board as amended from time to time (the "**MB Remuneration Policy**") and the remuneration policy for the members of the Supervisory Board as amended from time to time (the "**SB Remuneration Policy**" and together with the MB Remuneration Policy, the "**Remuneration Policy**").

In the remuneration report for the financial year 2024, the Company will explain how the advisory vote of the general meeting at the 2024 AGM has been considered.

#### **Agenda item 2.c.: Report regarding the outlines of the corporate governance structure and compliance with the Dutch Corporate Governance Code (discussion item)**

A presentation will be given regarding the outlines of the Company's corporate governance structure and the Company's compliance with the Dutch Corporate Governance Code. Following

the presentation, the shareholders will be invited to discuss the Company's corporate governance structure and the Company's compliance with the Dutch Corporate Governance Code.

**Agenda item 2.d.: Report regarding the progress and achievements of the Company's ESG activities (*discussion item*)**

A presentation will be given regarding the progress and achievements of the Company's Environmental, Social, and Governance ("**ESG**") activities. The shareholders will subsequently be invited to discuss the Company's progress and achievements on ESG activities.

*2023 Financial statements*

**Agenda item 3.a.: Explanation by the external auditor of the audit approach in relation to the 2023 financial statements and the report of the Managing Board (*discussion item*)**

The external auditor of the Company, Mazars Accountants N.V., will explain the audit approach. Following the explanation of the external auditor, the shareholders will be invited to discuss the audit approach.

**Agenda item 3.b.: Adoption of the financial statements for the financial year 2023 (*voting item*)**

The Company's financial statements for the financial year 2023 were drawn up by the Managing Board and signed by the members of the Managing Board and the Supervisory Board. Mazars Accountants N.V. has audited the financial statements for the financial year 2023 and has issued an unqualified auditor's opinion thereon. The report of the Supervisory Board is also included in the financial statements for the financial year 2023.

The financial statements for the financial year 2023 were published on 5 March 2024 and are submitted for adoption by the general meeting in the 2024 AGM. It is proposed to adopt the financial statements for the financial year 2023.

**Agenda item 3.c.: Reservation and dividend policy (*discussion item*)**

The Managing Board will give a presentation regarding the Company's reservation and dividend policy for the financial year 2023. Following the presentation, the shareholders will be invited to discuss the reservation and dividend policy.

**Agenda item 3.d.: Proposal to allocate the results of the financial year 2023 (*voting item*)**

It is proposed by the Managing Board, with the prior approval of the Supervisory Board and in accordance with the Company's reservation and dividend policy, to allocate the results for the financial year 2023 to the Company's accumulated net loss.

### *Discharge*

#### **Agenda item 4.a.: Discharge from liability of all members of the Managing Board for the performance of their duties during the past financial year (*voting item*)**

It is proposed to grant discharge to all members of the Managing Board from liability for their management and conducted policy during the financial year 2023, insofar as the performance of such duties is disclosed in the financial statements for the financial year 2023 or has otherwise been disclosed to the general meeting.

#### **Agenda item 4.b.: Discharge from liability of all members of the Supervisory Board for the performance of their duties during the past financial year (*voting item*)**

It is also proposed to grant discharge to all members of the Supervisory Board from liability for their supervision on the (policies of the) Managing Board and the general course of affairs of the Company and its affiliated business during the financial year 2023, insofar as the performance of such duties is disclosed in the financial statements for the financial year 2023 or has otherwise been disclosed to the general meeting.

### *Re-appointment of the external auditor*

#### **Agenda item 5.a.: Re-appointment of Mazars Accountants N.V. as external auditor of the Company to audit the financial statements of the Company for the financial year ending 31 December 2024 (*voting item*)**

It is proposed to re-appoint Mazars Accountants N.V. as the external auditor of the Company to audit the financial statements of the Company for the financial year ending 31 December 2024.

### *Composition of the Supervisory Board*

#### **Agenda item 6.a.: Re-appointment of Mr. Björn Söder as a member of the Supervisory Board for an additional term of two years (*voting item*)**

In accordance with article 20 of the Company's articles of association, and by way of a non-binding nomination of the Supervisory Board, it is proposed to the general meeting to re-appoint Mr. Söder as a member of the Supervisory Board for an additional and fourth term of two years, with effect as per the date of the 2024 AGM (i.e. 17 April 2024) and ending at the close of the annual general meeting to be held in 2026. Subject to his re-appointment, Mr. Söder will continue to serve as chairman of the Supervisory Board, chairman of the Nomination Committee and member of the Remuneration Committee.

## Dr. Björn Söder – curriculum vitae

<b>Age:</b>	51
<b>Profession:</b>	Economist
<b>Number of shares held in the Company:</b>	1,000
<b>Relevant work experience:</b>	<ul style="list-style-type: none"><li>▪ Consultant at McKinsey &amp; Company 1998 – 2000</li><li>▪ Founder of getgo.de and subsequently Head of New Media at CTS Eventim 2000 – 2004</li><li>▪ Founder and Managing Director of Parklane Capital Beteiligungsberatung GmbH 2004 – present</li><li>▪ Founder and Managing Director of Parklane Capital Verwaltungsgesellschaft GmbH 2004 – present</li></ul>
<b>Experience as a supervisory director:</b>	<ul style="list-style-type: none"><li>▪ Navigon AG 2005 – 2008</li><li>▪ Pflegezeit AG 2012 – 2016</li><li>▪ Redcare Pharmacy N.V. 2016 – present</li></ul>

Mr. Söder has been a member of the Supervisory Board since 2016. The proposed re-appointment of Mr. Söder to the Supervisory Board is in accordance with the Company's articles of association, the provisions of Section 2:142a of the Dutch Civil Code limiting the number of supervisory positions that may be held by supervisory board members of certain large companies and the relevant best practice provisions of Principle 2.1 of the Dutch Corporate Governance Code regarding Supervisory Board profile, expertise and independence criteria.

The Supervisory Board has considered the contribution and performance of Mr. Söder during his previous terms in office and is of the view that he has demonstrated a high level of commitment and expertise in his role as a member of the Supervisory Board. In addition, the Supervisory Board's non-binding nomination is motivated by a desire to maintain the expertise and knowledge that Mr. Söder has accumulated while performing his current duties.

Subject to his re-appointment, the SB Remuneration Policy will continue to apply to Mr. Söder.

### *Composition of the Managing Board*

#### **Agenda item 7.a.: Final discharge from liability of Mr. Stephan Weber for the performance of his duties as a member of the Managing Board (*voting item*)**

Mr. Weber will be resigning as member of the Managing Board, CCO and deputy CEO of the Company. His resignation will take effect as per the end of the 2024 AGM (i.e. 17 April 2024).

Mr. Weber is a co-founder of the Company and has been a member of the Redcare leadership team since its foundation in 2001 and subsequently a member of the Managing Board, CCO and deputy CEO of the Company as of the IPO of the Company in 2016.

In view of the above, it is proposed to grant full and final discharge from liability to Mr. Weber in respect of the performance of his duties as a member of the Managing Board up to and including

17 April 2024, insofar as the performance of such duties has been disclosed to the general meeting.

**Agenda item 7.b.: Final discharge from liability of Mr. Marc Fischer for the performance of his duties as a member of the Managing Board (*voting item*)**

Mr. Fischer will be resigning as member of the Managing Board and CIO of the Company. His resignation will take effect as per the end of the 2024 AGM (i.e. 17 April 2024).

Mr. Fischer is a co-founder of the Company and has been a member of the Redcare leadership team since its foundation in 2001 and subsequently a member of the Managing Board and CIO of the Company as of the IPO of the Company in 2016.

In view of the above, it is proposed to grant full and final discharge from liability to Mr. Fischer in respect of the performance of his duties as a member of the Managing Board up to and including 17 April 2024, insofar as the performance of such duties has been disclosed to the general meeting.

**Agenda item 7.c.: Re-appointment of Mr. Jasper Eenhorst as a member of the Managing Board and CFO of the Company for an additional term of four years (*voting item*)**

In accordance with article 14 of the articles of association of the Company, the Supervisory Board has made a non-binding nomination regarding the re-appointment of Mr. Eenhorst as a member of the Managing Board and CFO of the Company for an additional term of four years, with effect as per the date of the 2024 AGM (i.e. 17 April 2024) and ending at the close of the annual general meeting to be held in 2028.

Mr. Eenhorst has been a member of the Managing Board and the CFO of the Company since 2020. Mr. Eenhorst's term will expire on the date of the 2024 AGM (i.e. 17 April 2024). The proposed re-appointment of Mr. Eenhorst to the Managing Board is in accordance with the Company's articles of association and the provisions of Section 2:132a of the Dutch Civil Code limiting the number of supervisory positions that may be held by managing board members of certain large companies within the meaning of such provisions.

Subject to his re-appointment, the MB Remuneration Policy and existing employment agreement with Mr. Eenhorst will continue to apply.

**Agenda item 7.d.: Appointment of Mr. Dirk Brüse as a member of the Managing Board and CCO of the Company for a term of four years (*voting item*)**

In accordance with article 14 of the articles of association of the Company, the Supervisory Board has made a non-binding nomination regarding the appointment of Mr. Brüse as a member of the Managing Board and CCO of the Company for a term of four years, with effect as per the date of the 2024 AGM (i.e. 17 April 2024) and ending at the close of the annual general meeting to be held



in 2028. The Company has requested the works council's point of view in relation to the proposed appointment of Mr. Brüse as a member of the Managing Board and CCO of the Company. The relevant details from Mr. Brüse's curriculum vitae have been included below.

### Mr. Dirk Brüse – curriculum vitae

<b>Age:</b>	48
<b>Nationality:</b>	German
<b>Profession:</b>	Executive Director, Country Management DACH & Retail Media & Marketing and Brand at Redcare Pharmacy
<b>Relevant work experience:</b>	<ul style="list-style-type: none"> <li>▪ IT specialist for integration, online marketing and social media. Mr. Brüse has worked on digitalisation in several international companies like Vodafone and Sony and for several start-ups in the digital sector</li> <li>▪ L'Oréal, Digital Director &amp; Chief Digital Officer, responsible for the digital brand communication and e-commerce</li> <li>▪ Redcare Pharmacy <span style="float: right;">2017 - present</span></li> </ul>

Mr. Brüse has demonstrated exemplary leadership and unparalleled expertise during his many years of senior leadership within Redcare Pharmacy, which positions him as a natural successor of Mr. Weber. In his new role, Mr. Brüse will bring a great deal of energy and commitment to achieve Redcare Pharmacy's long-term goals and vision together with the other members of the Managing Board.

Mr. Brüse complies with the provisions of Section 2:132a of the Dutch Civil Code limiting the number of supervisory positions that may be held by managing board members of certain large companies within the meaning of such provisions.

The MB Remuneration Policy will apply to Mr. Brüse, if appointed. The service agreement of Mr. Brüse with Shop Apotheke Service GmbH and the remuneration of Mr. Brüse determined therein have been determined by the Supervisory Board in accordance with the MB Remuneration Policy.

The main elements of the service agreement of Mr. Brüse have been included below:

Mr. Dirk Brüse – Key terms service agreement	
<b>Effective date of the contract:</b>	17 April 2024
<b>Contractor:</b>	Shop Apotheke Service GmbH
<b>Annual base compensation:</b>	EUR 360,000
<b>Short term benefits:</b>	None
<b>Other remuneration components:</b>	It is envisaged that Mr. Brüse will receive an annual average target value of approximately EUR 540,000 in the form of rights to acquire shares (i.e. stock option grants) under, pursuant to and in connection with the stock option plan approved and adopted during the 2023 annual general meeting of the Company (the "2023 Stock Option Plan")
<b>Notice period upon termination:</b>	Six months for Mr. Brüse, twelve months for Shop Apotheke Service GmbH
<b>Pension:</b>	N/A

The Supervisory Board is of the opinion that a ratio of approximately 2/5 as base compensation and 3/5 in the form of long-term performance-based incentives strikes a healthy balance between fixed and variable compensation and will ensure that the interests of Mr. Brüse are fully aligned with those of the Company.

**Agenda item 7.e.: Appointment of Mr. Lode Fastré as a member of the Managing Board and CIO of the Company for a term of four years (voting item)**

In accordance with article 14 of the articles of association of the Company, the Supervisory Board has made a non-binding nomination regarding the appointment of Mr. Fastré as a member of the Managing Board and CIO of the Company for a term of four years, with effect as per the date of the 2024 AGM (i.e. 17 April 2024) and ending at the close of the annual general meeting to be held in 2028. The Company has requested the works council's point of view in relation to the proposed appointment of Mr. Fastré as a member of the Managing Board and CIO of the Company. The relevant details from Mr. Fastré's curriculum vitae have been included below.

Mr. Lode Fastré – curriculum vitae	
Age:	41
Nationality:	Belgian
Profession:	Executive Director, Country Management BeNeLux & France at Redcare Pharmacy
Relevant work experience:	<ul style="list-style-type: none"> <li>▪ Mr. Fastré started his professional career as ICT-manager</li> <li>▪ Co-founder of online pharmacy Farmaline, which was acquired by Redcare Pharmacy in 2016</li> <li>▪ Redcare Pharmacy <span style="float: right;">2016 - present</span></li> </ul>

With over fifteen years of experience in online pharmacy, Mr. Fastré has a deep knowledge of the sector. He developed Farmaline's platform and drove several other technology initiatives. Since 2016, Mr. Fastré forms part of the Company's senior leadership team and has contributed significantly to Redcare Pharmacy's success story. He was instrumental in the international expansion of Redcare Pharmacy's business model through the integration of the Belgium company Farmaline. Mr. Fastré is an entrepreneur by heart which perfectly fits the Company's culture and DNA. His qualifications and comprehensive understanding of Redcare, including its IT landscape, make him a fitting candidate for the position of CIO.

Mr. Fastré complies with the provisions of Section 2:132a of the Dutch Civil Code limiting the number of supervisory positions that may be held by managing board members of certain large companies within the meaning of such provisions.

The MB Remuneration Policy will apply to Mr. Fastré, if appointed. The employment agreement of Mr. Fastré with Shop-Apotheke Service B.V. and the remuneration of Mr. Fastré determined therein have been determined by the Supervisory Board in accordance with the MB Remuneration Policy.

The main elements of the employment agreement of Mr. Fastré have been included below:

Mr. Lode Fastré – Key terms employment agreement	
Effective date of the contract:	17 April 2024
Contractor:	Shop-Apotheke Service B.V.
Annual base compensation:	EUR 360,000
Short term benefits:	None
Other remuneration components:	It is envisaged that Mr. Fastré will receive an annual average target value of approximately EUR 540,000 in the form of rights to acquire shares (i.e. stock option grants) under, pursuant to and in connection with the 2023 Stock Option Plan
Notice period upon termination:	Six months for Mr. Fastré, twelve months for Shop-Apotheke Service B.V.
Pension:	N/A

The Supervisory Board is of the opinion that a ratio of 2/5 as base compensation and 3/5 in the form of long-term performance-based incentives strikes a healthy balance between fixed and variable compensation and will ensure that the interests of Mr. Fastré are fully aligned with those of the Company.

*Extension exercise period for outstanding stock options Mr. Weber and Mr. Fischer*

**Agenda item 8.a.: Extension of the exercise period for outstanding stock options granted under the 2020 stock option plan for the members of the Managing Board (as amended in 2022) to Mr. Weber and Mr. Fischer from 17 October 2024 until 1 October 2026, in connection with their continued advisory role at the Company (voting item)**

As announced under agenda items 7.a. and 7.b., Mr. Weber and Mr. Fischer will step down and resign as CCO and CIO and members of the Managing Board with effect of the 2024 AGM.

During the 2020 annual general meeting of the Company (i.e. on 30 April 2020), the general meeting of the Company adopted a stock option plan for the members of the Managing Board, which was subsequently amended by a resolution adopted by the general meeting of the Company on 14 April 2022 (such stock option plan, the "**2020 Stock Option Plan**"). Each of Mr. Weber and Mr. Fischer was awarded 40,000 stock options under the 2020 Stock Option Plan on 1 October 2020, of which (i) 20,000 stock options per person vested on 1 October 2023, and (ii) 20,000 stock options per person, in case of continued Managing Board membership, would have vested on 1 October 2024. As Mr. Weber and Mr. Fischer resigned with effect of the date of the 2024 AGM, the unvested stock options will vest early and in full as per the resignation date (i.e. the date of the 2024 AGM). Pursuant to the terms of the 2020 Stock Option Plan, such stock options need to be exercised within six months after the relevant resignation date (i.e. 17 October 2024). If the stock options are not exercised within such six months, the relevant stock options will lapse.

The Supervisory Board proposes to the general meeting to approve an extension of the exercise period for the 40,000 stock options held by each of Mr. Weber and Mr. Fischer, from 17 October 2024 to 1 October 2026, the expiry date of their envisaged continued advisory role at the Company

(as further described below). The proposed extension does not affect the applicability of any other terms and conditions of the 2020 Stock Option Plan for Mr. Weber and Mr. Fischer. These terms amongst other provide for a one-year holding period as from the relevant vesting date in respect of (any shares resulting from an exercise of) the stock options held by Mr. Weber and Mr. Fischer. Such holding period in respect of each of Mr. Weber and Mr. Fischer expires (i) as per 1 October 2024 for the 20,000 stock options which have vested on 01 October 2023 and (ii) as per 17 April 2025 for the 20,000 stock options which will vest on the date of the 2024 AGM.

Mr. Weber and Mr. Fischer are co-founders of the Company and have been members of the Redcare Pharmacy's leadership team since its foundation in 2001 and subsequently the Managing Board as of the IPO in 2016.

This proposal benefits the interests of all shareholders, as it will help to ensure stability and continuity, while at the same time retaining the expertise of Mr. Weber and Mr. Fischer, as they will continue to support the Company with their extensive knowledge and experience in an advisory capacity until 1 October 2026, provided that this item on the agenda is approved. As part of their agreements, both will be subject to customary protective covenants, including a significantly extended non-compete covenant, which will only expire on 1 October 2026.

The extension of the exercise period of their stock options allows Mr. Weber and Mr. Fischer to demonstrate their confidence in the long-term value growth of the Company, by releasing them from the requirement to exercise all their options within a tight six-months timeframe.

The Supervisory Board administers the 2020 Stock Option Plan in accordance with the terms and conditions of the 2020 Stock Option Plan. Pursuant to the 2020 Stock Option Plan, the Supervisory Board may only amend the terms of any outstanding stock options granted under the 2020 Stock Option Plan with the prior approval of the general meeting.

#### *Designation regarding the granting of (rights to acquire) shares*

**Agenda item 9.a.: Designation of the Managing Board as the corporate body authorised to issue shares and/or grant rights to acquire shares up to a maximum of 20%, and as the corporate body authorised to restrict or exclude the pre-emptive rights upon the issue of shares and/or the granting of rights to acquire shares for a period of five years, each subject to certain conditions and revocation of the current designation of the Managing Board (voting item)**

It is proposed that the general meeting appoints the Managing Board for a period of five years as from the date of this 2024 AGM (i.e. up to and including 16 April 2029), or until such date on which the general meeting revokes or again extends the authorisation, if earlier, as the corporate body authorised to:

- (a) issue shares and grant rights to acquire shares, subject to the prior approval of the Supervisory Board, up to a maximum of 20% of the total number of issued shares outstanding on the date of the 2024 AGM; and

- (b) restrict and exclude the pre-emptive rights accruing to shareholders in respect of the issue of shares or the granting of rights to acquire shares, subject to the prior approval of the Supervisory Board,

(the "**2024 MB Designation**").

This 2024 MB Designation is granted to the Managing Board under the explicit reservation that the general meeting reserves its rights that at any time during the 2024 MB Designation it is also authorised to issue shares and grant rights to acquire shares in the share capital of the Company, and to restrict and exclude the pre-emptive rights accruing to shareholders in respect of the issue of such shares or the granting of rights to acquire such shares.

It is proposed that as per the 2024 MB Designation, the current authorisation for the Managing Board as the corporate body authorised to issue shares and/or grant rights to acquire shares, and to restrict or exclude the pre-emptive rights upon the issue of shares and/or the granting of rights to acquire shares granted by the general meeting during the 2021 annual general meeting of the Company (i.e. on 21 April 2021) (the "**2021 MB Designation**") will no longer be in force and effect to the extent the 2021 MB Designation has not been used (in whole or in part) by the Managing Board before the date of 2024 AGM and that the 2021 MB Designation is revoked as per the date of this 2024 AGM.

The proposal for the 2024 MB Designation is made to allow for appropriate and sufficient flexibility for the Company to issue (rights to acquire) shares for general purposes which include, amongst others, the acquisition of companies and/or their businesses in a competitive and high growth market, financing activities or any other general corporate or commercial purpose.

**Agenda item 9.b.: Designation of the Managing Board as the corporate body authorised to grant (rights to acquire) shares under, pursuant to and in connection with the 2019 ESOP for the calendar year 2024 (voting item)**

In 2019, an employee stock option plan was implemented pursuant to which certain employees of the Company can be granted (rights to acquire) shares in the share capital of the Company (i.e. stock options) (the "**2019 ESOP**"). The 2019 ESOP was evaluated by the Managing Board and an amendment of the terms of the 2019 ESOP was, with the Supervisory Board's prior approval, adopted during the 2022 annual general meeting of the Company (i.e. on 14 April 2022).

It is proposed that the general meeting authorises the Managing Board as the corporate body authorised to grant (rights to acquire) shares, subject to the prior approval of the Supervisory Board, up to a maximum of 40,000 (rights to acquire) shares (i.e. approx. 0.2% of the total number of issued shares outstanding on the date of the 2024 AGM), for the calendar year 2024, under, pursuant to and in connection with the 2019 ESOP (as amended).

For the avoidance of doubt, the granting of any (rights to acquire) shares under this authorisation of the Managing Board in connection with the 2019 ESOP will not be deducted from the general

authorisation to issue shares granted to the Managing Board pursuant to the resolution of the general meeting on 21 April 2021, or (if adopted) under agenda item 9.a.

It is envisaged that further authorisation(s) will be proposed to be granted to the Managing Board at the next annual general meeting(s) to grant (rights to acquire) shares under, pursuant to and in connection with the 2019 ESOP (as amended).

**Agenda item 9.c.: Designation of the Supervisory Board as the corporate body authorised to grant (rights to acquire) shares under, pursuant to and in connection with the 2023 stock option plan for the members of the Managing Board for a period of 24 months (*voting item*)**

During the 2023 annual general meeting of the Company (i.e. on 26 April 2023), the general meeting authorised the Supervisory Board as the corporate body authorised to issue shares and/or grant rights to acquire shares to members of the Managing Board up to a maximum of 130,000 (rights to acquire) shares for a period of 36 months (until 26 April 2026), subject to the terms and conditions of the 2023 Stock Option Plan (the "**2023 SB Designation**"). Under the 2023 SB Designation stock options were granted in 2023 and 2024 under the 2023 Stock Option Plan to Mr. Olaf Heinrich, Mr. Eenhorst and Ms. Theresa Holler. Approximately 80,000 (rights to acquire) shares are available under the 2023 SB Designation at the date of the convocation for the 2024 AGM.

In addition to the 2023 SB Designation, it is proposed that the general meeting authorises the Supervisory Board as the corporate body authorised to issue shares and/or grant rights to acquire shares, up to a maximum of 45,000 (rights to acquire) shares (i.e. approx. 0.22% of the total number of issued shares outstanding on the date of the 2024 AGM), for a period of 24 months as of the date of the 2024 AGM (until 17 April 2026), subject to and in connection with the 2023 Stock Option Plan.

It is envisaged that Mr. Brüse and Mr. Fastré, if appointed, will be granted rights to acquire shares during the calendar year 2024 under, pursuant to and in connection with the 2023 Stock Option Plan. In addition, it is envisaged that all members of the Managing Board (including Mr. Brüse and Mr. Fastré, if appointed) will be granted rights to acquire shares during the calendar years 2025 and 2026 pursuant to the 2023 Stock Option Plan.

*Authorisation to acquire own shares*

**Agenda item 10.a.: Designation of the Managing Board as the corporate body authorised to repurchase shares in the Company's own share capital up to a maximum of 10% for a period of 18 months (*voting item*)**

It is proposed that the general meeting authorises the Managing Board to repurchase shares, on the stock exchange or otherwise, for a period of 18 months as from the date of the 2024 AGM (i.e. up to and including 16 October 2025), up to a maximum of 10% of the total number of issued shares outstanding on the date of the 2024 AGM, provided that the Company will not hold more

shares in treasury than a maximum 10% of the issued and outstanding share capital at any given time. The repurchase can take place at a price between the nominal value of the shares and the weighted average price on the Xetra trading venue at the Frankfurt Stock Exchange for five trading days prior the day of purchase plus 10%. This price range enables the Company to adequately repurchase its own shares, also in volatile market conditions.

*Amendment of the remuneration policy for the Supervisory Board*

**Agenda item 11.a.: Amendment of the Company's remuneration policy for members of the Supervisory Board (voting item)**

It is proposed to the general meeting to amend the SB Remuneration Policy. The changes to the SB Remuneration Policy primarily relate to the right of the members of the Supervisory Board to (i) receive a reimbursement for all reasonable travel and accommodation expenses and (ii) receive multiple committee fees (cumulatively) in case they are involved in more than one committee. In addition, the amended SB Remuneration Policy provides that the Supervisory Board Chair and the Supervisory Board Vice-Chair are also eligible to receive committee fees.

A proposal for adjustment of the SB Remuneration Policy was submitted for approval to the general meeting in 2023. This proposal was rejected by 50.85% of the cast votes. As a result of this, a diligent benchmark was performed on the remuneration of the Supervisory Board, and the outcome hereof resulted in the confirmation of the proposal for adjustment submitted last year. The Supervisory Board reached out to some major shareholders to understand their concerns and to explain the outcome of the benchmark and the proposal. Their feedback has now been duly considered and implemented in the proposal by the inclusion of i) a definition of reasonable travel costs and ii) a reference to the Company's travel policy.

A full version of the draft amended SB Remuneration Policy was made available on the Company's corporate website in the section Investor Relations/Corporate Governance/Annual General Meeting 2024 on the date of the notice convening the 2024 AGM.

**Agenda item 12: Questions and any other business**

**Agenda item 13: Closing**

## **Section C. GENERAL INFORMATION**

### *C.1. Hybrid meeting*

The 2024 AGM will take place as a hybrid meeting. This means that the Company's shareholders, who are entitled to participate and exercise voting rights, can take part in the 2024 AGM either:

- a. in-person at Hotel Venlo (Nijmeegseweg 90, 5916 PT Venlo, the Netherlands); or
- b. via the online platform provided by the Company's service provider Better Orange IR & HV AG (such online platform, the "**Virtual AGM Platform**").

The requirements for registration for the 2024 AGM and the process regarding (virtual) voting and submitting questions are set forth below. The Company's hybrid meetings policy and the terms and conditions regarding virtual general meetings (available on the Virtual AGM Platform) apply to all shareholders who wish to attend, participate and vote at the meeting via the Virtual AGM Platform.

Recognizing the ongoing importance of promoting environmental sustainability and reducing carbon footprints, the Company has decided to organize the 2024 AGM as a hybrid meeting. This format allows shareholders the flexibility to participate either in-person or virtually, aligning with the Company's commitment to environmental responsibility. The Company strongly encourages its shareholders to take part in the 2024 AGM via the Virtual AGM Platform, contributing to an eco-friendlier approach to shareholder meetings. This hybrid meeting approach facilitates core attendees while simultaneously addressing environmental concerns associated with traditional in-person gatherings.

### *C.2. Meeting documents*

The agenda with the explanatory notes thereto and the related documents are available on the Company's corporate website in the section Investor Relations/Corporate Governance/Annual General Meeting 2024 as from today (click [here](#)). Copies of the aforementioned documents are also available to shareholders free of charge. If you wish to receive copies, please contact Mr. Rens Jan Kramer via telephone (+31 77 850 6672) or by email ([RensJan.Kramer@redcare-pharmacy.com](mailto:RensJan.Kramer@redcare-pharmacy.com)). These documents are also available for review by shareholders at the Company's offices at Erik de Rodeweg 11-13, 5975 WD Sevenum, The Netherlands.

### *C.3. Attendance and registration*

Shareholders who wish to attend and vote at the 2024 AGM (either in-person or through the Virtual AGM Platform) must:

- be a shareholder on the record date (see paragraph C.4 below);
- have registered for the 2024 AGM (see paragraph C.5 below);
- have received a proof of registration for the 2024 AGM (see paragraph C.6); and
- have identified themselves (see paragraph C.7 for attendance through the Virtual AGM Platform and paragraph C.8 for attendance in-person).



#### *C.4. Record Date*

The Managing Board has determined that persons entitled to participate in, and vote at, the 2024 AGM on **Wednesday, 17 April 2024** will be those persons who, after all changes have been processed, have these rights on **Wednesday, 20 March 2024** (the "**Record Date**") **at 18:00 CET** and are registered as such in one of the designated registers, provided that those persons have registered for the 2024 AGM in time in accordance with the provisions below.

#### *C.5. Registration*

Shareholders who wish to attend and/or exercise their voting right at the 2024 AGM are required to notify Better Orange IR & HV AG by email [redcare-pharmacy@linkmarketservices.eu](mailto:redcare-pharmacy@linkmarketservices.eu) through their bank or stockbroker.

Notification for registration can take place as from **Thursday, 21 March 2024** until **Wednesday, 10 April 2024 at 18:00 CEST** at the latest. For this purpose, the intermediary that has registered the shares must, no later than **Thursday, 11 April 2024 at 13:00 CEST**, issue a written statement in either in English or in German to Better Orange IR & HV AG by email [redcare-pharmacy@linkmarketservices.eu](mailto:redcare-pharmacy@linkmarketservices.eu) that the shares were registered in the name of the holder thereof **on the Record Date at 18:00 CET**. Each person who registers for the general meeting is requested to:

- include all required details to enable Better Orange IR & HV AG to verify in an efficient manner (i) the shareholding on the Record Date and (ii) his or her attendance and/or voting rights; and
- specify whether they (i) will attend in-person or attend through the Virtual AGM Platform and (ii) intend on x) appointing a proxy, y) vote in advance or z) vote during the meeting.

#### *C.6. Proof of registration and identification*

Persons who have timely registered in accordance with paragraph C.5 above will receive proof of registration and (in case of virtual attendance) an individual login data set for the Virtual AGM Platform from the respective intermediary that has registered his/her shares, which will also serve as proof for admission to the 2024 AGM via the Virtual AGM Platform.

#### *C.7. Attending through the Virtual AGM Platform*

Shareholders, or their representatives, as applicable, who have the right to attend the 2024 AGM via the Virtual AGM Platform, are required to identify themselves electronically by entering their individual login data set on the Virtual AGM Platform.

Further details about how to follow the meeting via the webcast via the Virtual AGM Platform will be made available on the Company's corporate website on **Wednesday, 20 March 2024**, at

<https://redcare-pharmacy.com> in the section Investor Relations/Corporate Governance/Annual General Meeting 2024.

Login for admission to the virtual meeting will take place on the day of the meeting from 09:00 CEST on Wednesday, 17 April 2024.

#### *C.8 Attending in-person*

Shareholders, or their representatives, as applicable, who have the right to attend the 2024 AGM in person, must register themselves at the registration desk at the venue in Venlo between 09:00 CEST and the start of the annual general meeting at 10:00 CEST on Wednesday, 17 April 2024. It is not possible to register or enter the meeting after this time. Shareholders and proxy holders can be asked to identify themselves when attending the 2024 AGM and can be declined access in case a satisfactory proof of identity or proof of registration lacks. All attendees of the 2024 AGM are therefore requested to bring a valid identity document (i.e. passport, driving license, or identity card) with them.

#### *C.9. Voting during the 2024 AGM*

Shareholders who wish to vote during the 2024 AGM can only cast their votes through the Virtual AGM Platform. This applies to both shareholders who have chosen to attend the meeting in person and to shareholders who have chosen to participate virtually.

Shareholders who wish to attend in person and vote during the meeting should therefore ensure to be in possession of their individual login data set for the Virtual AGM Platform. The Company will provide laptops to shareholders attending the 2024 AGM in person who wish to vote during the meeting.

#### *C.10. Proxy voting and voting instructions*

Without prejudice to the provisions above regarding registration and attendance of the meeting, shareholders who are entitled to attend the 2024 AGM and choose to be represented may, in addition to the registering for the 2024 AGM in accordance with paragraph C.5, authorise others by means of a written proxy to attend:

- the virtual meeting and vote on their behalf by giving (a) the respective intermediary, that has registered their shares, a proxy with voting instructions to represent them at the 2024 AGM and to vote on their behalf in the manner prescribed by that intermediary, or (b) the person(s) designated by the Company an electronic proxy with voting instructions to represent them at the 2024 AGM via the Virtual AGM Platform and to vote on their behalf. Shareholders who wish to issue an electronic proxy with voting instructions must (i) login onto the Virtual AGM Platform by entering their individual login data set and (ii) complete and duly submit the respective electronic form which will be available via the Virtual AGM

Platform and accessible via the Company's corporate website from **Wednesday, 20 March 2024**, at <https://redcare-pharmacy.com> in the section Investor Relations/Corporate Governance/Annual General Meeting 2024. The completed and duly submitted electronic form by the shareholder must have been received by Better Orange IR & HV AG via the Virtual AGM Platform ultimately by **18:00 CEST on Thursday, 11 April 2024**; or

- the meeting in person and vote on their behalf by giving (a) a third party, or (b) the person(s) designated by the Company a duly signed proxy with voting instructions to represent them at the 2024 AGM at the venue in Sevenum and to vote on their behalf. Shareholders who wish to issue a proxy are required to use the respective form which will be available for download on the Company's website from **Wednesday, 20 March 2024**, via <https://redcare-pharmacy.com> in the section Investor Relations/Corporate Governance/Annual General Meeting 2024. The completed and duly signed form by the shareholder must have been received by Better Orange IR & HV AG ultimately by **18:00 CEST on Thursday, 11 April 2024**, by email [redcare-pharmacy@linkmarketservices.eu](mailto:redcare-pharmacy@linkmarketservices.eu). Before the meeting, the proxy holder must hand in a valid copy of the duly signed proxy at the registration desk.

#### *C.11. Submission of questions*

Questions can be submitted in advance of the 2024 AGM via the Virtual AGM Platform until **18:00 CEST on Wednesday, 10 April 2024**. During the meeting, it will also be possible to raise questions, in person for those participants attending the meeting physically or via the Virtual AGM Platform for those participants attending the meeting virtually.

To submit questions via the Virtual AGM Platform, shareholders who are entitled to attend the 2024 AGM pursuant to the above provisions and timely registered as virtual attendee, must (i) login onto the Virtual AGM Platform by entering their individual login data set and (ii) submit their questions by using the "Questions" function via the Virtual AGM Platform.

#### *C.12. Issued share capital and voting rights of the Company*

At the date of the notice convening the 2024 AGM, the Company's issued share capital amounted to EUR 406,849.72 consisting of 20,342,486 shares in bearer form having a nominal value of EUR 0.02 each. The number of shares on which voting rights can be exercised as at the day on which the 2024 AGM is convened, is 20,342,486.

\* \* \* \* \*