Convenience Translation

Annual General Meeting of Pyrum Innovations AG on July 24, 2025

Written Report of the Executive Board to the General Meeting on the Further Partial Utilization of the Authorized Capital 2024 in July 2025 with Exclusion of Shareholders' Subscription Rights

Pursuant to resolutions of the Executive Board dated July 9, 2025, and July 10, 2025, as well as of the Supervisory Board on the same dates, the Authorized Capital 2024 (Section 4 para. 7 of the Articles of Association of the Company) was further partially utilized in July 2025 in the amount of EUR 201,446.00. In connection with this capital increase, the share capital of the Company was increased from EUR 3,617,372.00 by EUR 201,446.00 to EUR 3,818,818.00 by issuing 201,446 new registered shares with a nominal value of EUR 1.00 each and entitlement to profits as of January 1, 2024 (the "**New Shares**") against cash contributions. The capital increase was carried out with the exclusion of shareholders' subscription rights. The increase in share capital became effective upon registration of the capital increase in the commercial register of the Local Court (*Amtsgericht*) of Saarbrücken on July 15, 2025.

The volume of the cash capital increase from authorized capital with exclusion of subscription rights corresponds to approximately 6.2% of the share capital based on the share capital existing at the time of registration of the Authorized Capital 2024 amounting to EUR 3,253,735.00. Based on the share capital after the capital increase of EUR 3,818,818.00, this corresponds to approximately 5.3%. Accordingly, the 20% volume limit provided for in the Authorized Capital 2024 for shares issued against cash contributions with exclusion of subscription rights was complied with, taking into account the capital increase of EUR 363,637.00 carried out in October 2024 (equivalent to approximately 11% of the share capital existing at the time of registration of the Authorized Capital 2024). No other measures were taken by the Company during the term of the authorization that would count towards this volume limit.

The New Shares were subscribed by M.M.Warburg & CO (AG & Co.) Kommanditgesellschaft auf Aktien, Hamburg ("**Warburg**"). Warburg was obligated to place the New Shares in a private placement among qualified investors through an accelerated bookbuilding process. The New Shares were issued in accordance with the Executive Board resolution dated July 9, 2025, at the placement price of EUR 28.00 per share. The Supervisory Board approved this Executive Board resolution concerning the placement price by resolution dated July 9, 2025. The New Shares will be admitted to the existing listing in the Scale segment of the Frankfurt Stock Exchange and to trading on the Oslo Stock Exchange (Euronext Growth).

In determining the price, the provisions of Sections 203 para. 1, 186 para. 3 sentence 4 of the German Stock Corporation Act (*Aktiengesetz* – **AktG**) were observed, which the Authorized Capital 2024 requires for the exclusion of subscription rights in a cash capital increase of up to 20% of the share capital. Accordingly, the price for the New Shares may not significantly undercut the stock market price of the Company's shares. The stock market price also includes the price of Norwegian Depositary Receipts ("**NDRs**") admitted to trading on the Oslo Stock Exchange (Euronext Growth).

If the Company's shares are listed in XETRA trading (or a comparable successor system) of the Frankfurt Stock Exchange and NDRs of the Company are simultaneously admitted to trading on the Oslo Stock Exchange, the Company may choose which of these stock market prices is decisive. The Executive Board chose the XETRA trading price on the Frankfurt Stock Exchange as the relevant stock market price for determining the placement price. The placement price of EUR 28.00 per share thus represents a discount of approximately 4.6% on the volume-weighted average price of the Company's shares in XETRA trading on the Frankfurt Stock Exchange on the last three trading days prior to the pricing date, which was EUR 29.34. This discount falls within the generally accepted range for a non-material undercutting of the stock market price.

The gross proceeds from the capital increase amounted to approximately EUR 5.6 million. The Company intends to use the net proceeds for the development of the new plant in Perl-Besch, for investments in joint ventures, for new plants of Pyrum Innovations AG, and for general corporate purposes.

By excluding the shareholders' subscription rights, the Company exercised the legal option pursuant to Sections 203 para. 1, 186 para. 3 sentence 4 AktG allowing exclusion of subscription rights in cash capital increases of listed companies. The exclusion of subscription rights was necessary in the present case to exploit the favorable market conditions existing at the time of the partial utilization of the Authorized Capital 2024 promptly, flexibly, and cost-effectively and to achieve the highest possible issue proceeds by market-oriented pricing. Granting subscription rights would have necessitated a minimum subscription period of two weeks (Section 186 para. 1 sentence 2 AktG), which would have prevented a timely response to current market conditions. Additionally, the final subscription price must be published at least three days before the end of the subscription period (Section 186 para. 2 sentence 2 AktG). The longer period between pricing and settlement, combined with market volatility, results in a higher market risk and, in particular, stock price change risk compared to an exclusion of subscription rights. A placement as part of a capital increase with subscription rights would therefore have required a correspondingly high safety margin on the current stock market price when setting the price, which would probably have led to conditions that were not in line with market conditions.

Therefore, the exclusion of subscription rights was in the Company's best interest. On the other hand, the interests of the shareholders were duly protected by pricing close to the current market price and by limiting the volume of New Shares issued without subscription rights to approximately 6.2% of the share capital existing at the time of registration of the Authorized Capital 2024. Through liquid stock exchange trading, shareholders generally have the opportunity to maintain their relative interest in the Company on comparable terms by acquiring shares on the market. Furthermore, by issuing the New Shares close to the current market price, the capital increase did not result in any significant economic dilution of shareholders' holdings.

Based on the foregoing considerations, the exclusion of subscription rights in connection with the partial utilization of the Authorized Capital 2024 was objectively justified in accordance with the provisions of the Authorized Capital 2024. The New Shares were issued with profit entitlement as of

January 1, 2024, thus carrying the same profit rights as existing shares upon issuance. After this further utilization, the Authorized Capital 2024 remains available in the amount of EUR 736,411.00.

Dillingen/Saar, July 2025

Pyrum Innovations AG

The Executive Board

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Pascal Klein

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Kai Winkelmann