To:
Notary Dr Dirk Otto
- Voting Manager –
"2017/2027 bond of paragon GmbH & Co. KGaA:
Voting without a meeting"
DENK Rechtsanwälte Partnerschaftsgesellschaft mbB
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paragon GmbH & Co. KGaA

Delbrueck, Federal Republic of Germany

EUR 45,211,000.00 6.75% bearer bonds 2017/2027

ISIN: DE000A2GSB86 / WKN: A2GSB8

(the "Notes")

VOTING FORM

Voting without a Meeting

within the period beginning on 27 November 2025 at 0:00
and ending on 29 November 2025 at 24:00

(the "Voting Period")

Important information:

Only those noteholders who have attached the form "*Special Proof with Blocking Note*" from their custodian bank as proof of (i) ownership of the Notes at the time of voting and (ii) the note stating that the Notes held by the noteholder will be blocked at the custodian bank for the entire Voting Period. If necessary, you may submit the form "*Special Proof with Blocking Note*" signed by the custodian bank by the end of the Voting Period.

This voting form (the "**Voting Form**") must be sent in writing (Section 126b of the German Civil Code (BGB)) to the above address within the Voting Period, i.e. from 0:00 on 27 November 2025 to 23:59 on 29 November 2025 (inclusive).

Votes that are not received by the Voting Manager within the Voting Period beginning at 0:00 on 27 November 2025 and ending at 24:00 on 29 November 2025, i.e. in particular votes cast too early, are invalid and will not be taken into account.

The validity of the vote does not depend on the use of this Voting Form.

Noteholder

First name, surname / company name: ______________________

Street, house number: ______________________

Postcode, town, country: ______________________

Uniform exercise of voting rights on the agenda items

The notary's employees conducting the vote without a meeting are hereby appointed as messengers to submit this voting form to the notary within the Voting Period.

By ticking the box(es) below, I/we agree, within the framework of the vote of the holders of the bonds with ISIN: DE000A2GSB86 / WKN: A2GSB8 without a meeting, beginning on 27 November 2025 at 0:00 a.m. and ending on 29 November 2025 at 24:00, to the issuer's proposed resolutions on the agenda items published in the request for votes in the Federal Gazette (*Bundesanzeiger*) on 12 November 2025 as follows, whereby the issuer's proposed resolutions under agenda item 1 will only be put to the vote uniformly:

	Please tick the appropriate box:	**Yes**	**No**	**Abstention**
Agenda item 1: Adjustment of the bond terms		☐	☐	☐
1.1	**Amendment of Section 4 of the bond terms and conditions (maturity, repayment, early repayment for tax reasons, at the discretion of the issuer and at the discretion of the bondholders in the event of a change of control, and repurchase)**			
1.2	**Amendment of Section 3 of the bond terms and conditions (Interest)**			
1.3	**Amendment to Section 2 of the bond terms and conditions (status of the bonds and negative pledge)**			
1.4	**Amendment to Section 7 of the Bond terms and conditions (Right of termination by bondholders)**			
Agenda item 2: Other resolutions		☐	☐	☐
2.1	**Confirmation of the joint representative for the extended term of the 2017/2027 notes / Precautionary re-election of a joint representative**			

______________________ ______________________

Place, date *Signature*

First name, surname / Company of the voter in block letters:

Information on Data Protection

The processing of your personal data is subject to Regulation (EU) 2016/679 ("GDPR"). The issuer takes the protection of its noteholders' personal data and its legally compliant processing very seriously. Below, we would like to inform you about the processing of your personal data. The issuer processes the following categories of data from you for the purpose of administering the bond and the upcoming vote: contact details, number and total nominal amount of the Notes you hold, information about your custodian bank, custody account number; if applicable, data on a representative you have appointed.

The issuer processes this data exclusively for the purpose of fulfilling the contracts relating to the Notes (Art. 6 (1) (b) GDPR) and to comply with legal obligations (e.g. under the German Bond Act ("SchVG")). We store your data for as long as required by law (under tax law and the SchVG). Your above-mentioned data will be received by the voting coordinator on our behalf and, if necessary, forwarded to the issuer and other service providers, lawyers and tax advisors who support the issuer in organising the upcoming vote. The issuer is responsible for processing your personal data. You can contact us if you would like information about the stored data, wish to assert another right of data subjects (such as correction, deletion, restriction of processing or data disclosure) or wish to object to the further use of your data. Further information on data processing by the issuer, including your data protection rights and how to contact us, can be found in our detailed data protection information at https://paragon.ag/en/data-protection.