

Advisory Board Rules and Management Board Rules of Procedure of the VYLD GmbH

The following Advisory Board and Rules of Procedure were given to the Advisory Board and the Management Board by resolution of the shareholders meeting of 24.02.2023:

1. Rules of Procedure for the Advisory Board of VYLD GmbH | Rules of Procedure for the Management of VYLD GmbH

According to 10 of the statutes of the VYLD GmbH (the "Company") an advisory board is established at the Company. This consists of the shareholders of Sea Level GbR. Furthermore, according to clause 10.3 rules of procedure for the rules of procedure, i.e. a catalog of transactions requiring approval, are issued (cf. clause 8 of these Advisory Board and Rules of Procedure).

2. General

2.1. The Advisory Board as a whole and each individual member of the Advisory Board shall conduct its business in accordance with the provisions of the law, the Articles of Association and these Advisory Board Rules of Procedure. Its members have equal rights and duties. They are not bound by instructions.

2.2. In performing its duties, the Advisory Board works closely with the Management Board in a spirit of trust for the benefit of the Company.

2.3. Unless the law or these Articles of Association expressly provide otherwise, the provisions of stock corporation law relating to the Supervisory Board shall not apply to the Advisory Board. Likewise, the provisions of Section 52 of the German Limited Liability Companies Act (GmbHG) do not apply to the Advisory Board - to the extent permitted by law - nor do they apply mutatis mutandis.

3. Meetings of the advisory board

3.1. Chair of the Advisory Board is Ines Schiller.

3.2. The Advisory Board shall be convened by the Chairperson as required. The convening of meetings shall be governed by section 4.3.

3.3. The Chairperson of the Advisory Board shall chair the meeting.

3.4. The Advisory Board may invite members of the Executive Board to attend meetings.

4. Resolutions of the Advisory Board

4.1. Resolutions of the Advisory Board shall **generally** be adopted **by electronic circulation** (e-mail or other suitable electronic means). The Chairperson shall send the information required for such a resolution, together with a prepared resolution text, to the members of the Advisory Board at their most recent e-mail address communicated to the Chairperson. Each Advisory Board member is responsible for ensuring that the e-mail address communicated to the Chairperson can be reached and is regularly accessed. The Chairperson will give the Advisory Board members at **least 7 days to vote**. Votes of Advisory Board members who have not

cast their votes within the set time limit shall be considered invalid and shall not be taken into account in the calculation of the voting result. The chairperson will inform the members of the advisory board immediately about the result of the resolution.

4.2. The Chairperson may also choose another form of electronic resolution (e.g. tele- phone conference or video call), provided that all members are represented at such a resolution or have consented to such a resolution.

4.3. Face-to-face meetings shall be convened either by the Chairperson by e-mail with a notice period of not less than one week. The invitation shall contain the final agenda and the day and place of the meeting. The day of the meeting may not be earlier than one week after the dispatch of the last sent invitation. The day of dispatch and the day of the meeting shall not be counted for this purpose. The members of the Advisory Board shall ensure that they have reported an e-mail address to the Chairperson that is always ready for receipt.

4.4. Absent members of the Advisory Board may participate in votes of the Advisory Board at a meeting in which they are present by having other members of the Advisory Board submit **written votes**. The subsequent casting of a vote by a member who is absent when a resolution is adopted is only possible within a reasonable period of time to be determined by the head of the meeting and only if it has been approved by all members present.

4.5. With the consent of all members, the Advisory Board may also adopt legally effective resolutions without complying with the forms and deadlines set forth herein above if all Advisory Board members are present or represented and waive compliance with the forms and deadlines otherwise applicable.

4.6. Resolutions of the Advisory Board shall be adopted **by a simple majority of** the votes cast. Each member is entitled to one vote. If one of the founders occupies the position of the management of the VYLD GmbH and is therefore shareholder of the Sea Level GbR, she is entitled to two votes. Abstentions do not count as votes. In the case of a tie, a second vote takes place immediately, in which the chairperson of the advisory board is then entitled to a second vote in addition. If one of the founders is the chairperson of the advisory board, she shall then be entitled to a total of three votes.

4.7. The § 9 ("**Investing Committee**") must be taken into account.

5. Tasks of the advisory board

5.1. The advisory board is responsible for **monitoring and supervising the management of the** company. To this end, it is entitled to information rights pursuant to § 51a GmbHG.

5.2. For the services described in para. 8 of these Advisory Board Rules, the management (in accordance with Section 10.3 of the Articles of Association) requires the approval of the Advisory Board.

6. Report to the shareholders' meeting

6.1. The shareholders' meeting may at any time request information from the advisory board about its activities, and in particular request that the minutes of the meetings be sent to it.

6.2. The advisory board shall report in writing on its activities to the shareholders' meeting at the request of the shareholders' meeting.

7. Duty of confidentiality/obligation to return

7.1. The members of the Advisory Board shall maintain secrecy vis-à-vis third parties with regard to any facts of which they become aware in the course of their activities as members of the Advisory Board and the disclosure of which could prejudice the interests of the Company or one of its affiliated companies, in particular with regard to confidential reports received and confidential consultations. This obligation shall survive the termination of their office. The duty of confidentiality shall apply in particular to votes cast, the course of debates, opinions expressed and personal statements made by individual members of the Advisory Board.

7.2. If a member of the Advisory Board intends to disclose information to third parties, the disclosure of which is not obviously permissible, the Chairperson of the Advisory Board must be informed in advance. If the chairman does not agree to the disclosure, he shall inform the other members of the advisory board and obtain an immediate statement from the advisory board. Until this statement has been made, the Advisory Board member in question must maintain secrecy about the facts of which he has become aware through his office.

7.3. Upon leaving office, the members of the Advisory Board shall be obliged to hand over to the Company without delay all documents such as writings, correspondence, records and the like relating to matters of the Company which are in their possession. This obligation also extends to duplicates and photocopies. The members of the Advisory Board shall have no right of retention in respect of such documents.

8. Management transactions subject to approval

8.1. The prior consent of the Advisory Board pursuant to Section 10.3 of the Articles of Association is required for the performance of legal transactions and legal acts that go beyond the normal scope of business operations, unless the measures are included in a business plan adopted separately by the Shareholders' Meeting.

8.2. Without regard to para. 8.1 are always subject to approval:

8.2.1. Investments, budget

8.2.1.1 **Investments** that **exceed** an amount of **EUR 50,000.00 in an** individual case. Several related individual investments are to be treated as a whole. This does not include the purchase of goods in the normal course of business ;

8.2.1.2 Raising **equity capital or entering into quasi-equity investments or financing instruments** with the additional approval of the Investing Committee pursuant to sec. 9; these include in particular capital increases, issuance of profit participation rights, (convertible) subordinated loans, convertible bonds and bonds with war- rants, silent participations and similar.

8.2.2. Organization, business segments

8.2.2.1 Establishment, transfer or cancellation of **branches** or permanent establishments;

8.2.2.2 Start of new and discontinuation of existing **lines of business**;

8.2.2.3 Conclusion, amendment and cancellation of control, profit transfer or other **intercompany agreements**;

8.2.2.4 Issuance and revocation of **procurations**, issuance of powers of attorney for the entire business operations (general powers of attorney);

8.2.3. Acquisition, disposal or other use of assets

8.2.3.1 Acquisition, sale or encumbrance of **real estate** and rights equivalent to real estate;

8.2.3.2 Acquisition, disposal or encumbrance of shareholdings in other companies or the acquisition of other companies in the form of an "asset **deal**";

8.2.4. Contracts under the law of obligations

8.2.4.1 Conclusion, material amendment and termination of service contracts with **total compensation** per year of **more than EUR 50,000.00** or a term or **notice period** longer **than 6** months;

8.2.4.2 Issuance of **pension commitments of** any kind that create additional obligations for the Company beyond contributions under the statutory social security system;

8.2.4.3 Conclusion of **rental and lease agreements**, insofar as the obligations arising therefrom exceed the maximum amount of **EUR 50,000.00 per** year in individual cases or have a fixed **term of more than 2** years;

8.2.4.4 Entering into, materially amending, or terminating license, consulting, or similar **agreements** with a **term of more than 2** years.

8.2.5. Loans and liabilities

8.2.5.1 Taking out **loans**, assuming sureties, guarantees or similar liabilities, insofar as these exceed **EUR 50,000.00 in an** individual case;

8.2.5.2 Entering into **liabilities under bills of exchange**, unless this is done in the normal course of an ongoing delivery and service transaction;

8.2.5.3 Granting of **loans**, insofar as these exceed **EUR 50,000.00 in** individual cases;

8.2.5.4 Granting of loans within the meaning of Section 89 of the German Stock Corporation Act (**granting of loans to managing directors**, etc.)

8.2.6. Other

8.2.6.1 **Contracts between the company and shareholders** or managing directors, their spouses or descendants, as well as companies related to such persons;

8.2.6.2 **Construction measures** insofar as the expenses required for this exceed an amount of **EUR 50,000.00**;

8.2.6.3 Conclusion of **contracts of** any kind that obligate the Company with more than EUR **50,000.00 in an** individual case.

9. Investing Committee | Special Rights of the Investing Committee | Resolutions of the Investing Committee

9.1. For **new borrowings that** are to be classified as equity or quasi-equity borrowings (para. 8.2.1.2), provided that they account in **total for more than 10% of the balance sheet total of the** Company in the previous year, the Management Board requires the approval of the Advisory Board, which in turn requires the **approval of the Investing Committee**.

9.2. The Investing Committee consists of the **investors of the Company**.

9.3. The Investing Committee decides by **simple majority**, whereby each of the investors is entitled to one vote according to the amount of the basic investment ("principal amount") (**pro rata**).

Example:

There are two investors. One of these investors has paid a principal amount of EUR 60,000.00 and the other investor a principal amount of EUR 40,000.00. Accordingly, one investor is entitled to 60,000 votes and the other to 40,000 votes.

9.4. Approval shall be given by **electronic circulation** (e-mail or other electronic means suitable for this purpose). The Chairperson shall send the information required for such a resolution, together with a prepared resolution text, to the members of the Investing Committee at their e-mail address last communicated to the Chairperson. Each member of the Investing Committee shall be responsible for ensuring that the e-mail address communicated to the Chairperson can be reached and is regularly accessed. The Chairperson will set a **deadline of at least 7 days for the Investing** Committee members to **vote**. Votes of members of the Investing Committee who have **not cast their votes within the set time limit shall be considered invalid** and shall not be taken into account in the calculation of the voting result. The Chairperson will inform the Advisory Board members and the Investing Committee members immediately about the result of the poll of consent.

10. Other

10.1. These Advisory Board Rules of Procedure shall enter into force with immediate effect.

10.2. The law of the Federal Republic of Germany shall apply.

This Agreement was prepared as a dual-language document for convenience purposes. The German text shall constitute the authentic version. In the event of any discrepancies between the German and the English text, the German text shall prevail.