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This rights offering is addressed exclusively to existing Delignit AG shareholders



Delignit AG

Blomberg

ISIN DE000A0MZ4B0; WKN A0MZ4B

Notification of a rights offering to the shareholders of Delignit AG

The Annual General Meeting of Delignit AG, Blomberg (the “**Company**”) authorised the Company’s Management Board by resolution of 25 August 2020, entered in the Commercial Register on 21 September 2020, with the approval of the Supervisory Board, to increase the Company’s share capital by up to EUR 4,096,950.00 by 24 August 2025 against cash deposits or contributions in kind by issuing new no-par value bearer shares (Authorised Capital 2020).

Exercising this authorisation, the Management Board - with the approval of the Company’s Supervisory Board from 20 June 2023 - resolved on 20 June 2023 to increase the Company’s share capital from EUR 8,193,900.00 by up to EUR 2,048,475.00 against cash deposits by issuing up to 2,048,475 new no-par value bearer shares, each with a pro rata amount of the Company’s share capital of EUR 1.00 and full dividend entitlement with effect from 1 January 2022 (“**New Shares**”). In the same resolution, the Management Board - with the approval of the Supervisory Board - set the subscription price at EUR 3.90 (“**Subscription Price**”) and the subscription ratio at 4:1. The Company grants the shareholders the option to oversubscribe unsubscribed New Shares.

It was resolved to grant the shareholders subscription rights, whereby the New Shares are acquired by a bank selected and commissioned by the Company’s Management Board with the obligation to offer them to the shareholders for subscription (indirect subscription right).

On the basis of a share acquisition agreement with the Company dated 20 June 2023 (the “**Acquisition Agreement**”), Pareto Securities AS, Frankfurt Branch, Graefstrasse 97,

60487 Frankfurt am Main, Germany ("**Pareto AS**") undertook to offer the New Shares or shares of the same class and with the same rights to the Company's shareholders in the form of an indirect subscription right ("**Rights Offering**").

All existing Company shares with ISIN DE000A0MZ4B0/ WKN A0MZ4B are entitled to subscribe for the New Shares. The subscription rights ISIN DE000A35JST4/ WKN A35JST are automatically booked to the custodian banks on 27 June 2023 (Payment Date) as at 23 June 2023 (Record Date) by Clearstream Banking AG, Mergenthalerallee 61, 65760 Eschborn. The custodian banks are responsible for ensuring that the subscription rights are booked to the authorised custody accounts of the Company's existing shareholders. From 27 June 2023 onwards (ex-dividend date), the subscription rights (ISIN DE000A35JST4/ WKN A35JST) are separated from the Company's existing shares in the amount of the existing subscription right as per the Rights Offering and existing Company shares are listed "ex subscription right".

To avoid exclusion from participation in the capital increase, the Company asks its shareholders to exercise their subscription rights to the New Shares in the period from

27 June 2023 up to and including 11 July 2023
("Subscription Period")

through their custodian bank at Quirin Privatbank AG, Berlin, which acts as the settlement agent for Pareto AS ("**Settlement Agent**"), during normal business hours. Shareholders are recommended to follow the instructions of their custodian banks. Subscription rights not exercised during the Subscription Period expire. There is no compensation for unused subscription rights.

Subscription ratio

In accordance with the subscription ratio of 4:1, a shareholder can subscribe for 1 (one) New Share at the subscription price for every 4 (four) old shares. The subscription right cannot be exercised if the subscription ratio set as part of this capital increase results in shareholder claims to fractions of shares. Accordingly, shareholders can exercise their subscription right exclusively for one New Share or a full multiple of a New Share. The declaration regarding the exercising of the subscription right is binding upon receipt by the Settlement Agent and may not be amended. However, exercising the subscription right is subject to the capital increase being entered in the commercial register and to the further restrictions listed below under "Important information".

Subscription Price

The Subscription Price of EUR 3.90 per New Share was determined by the Management Board with the approval of the Supervisory Board on 20 June 2023. The Subscription Price is payable at the time of exercising the subscription right and by no later than 11 July 2023 (date payment received).

Exercising subscription rights

To exercise the subscription right, we ask that our shareholders issue instructions to their custodian bank using the subscription order provided by the custodian banks.

The custodian banks are asked to collect the shareholders' subscription exercises and submit them to the Settlement Agent by no later than the end of the Subscription Period and to pay the Subscription Price by no later than the end of the Subscription Period to the following account of Quirin Privatbank AG:

Account holder: Quirin Privatbank AG
IBAN: DE19101106009162715900
Bank: Quirin Privatbank AG
Address: Bürgermeister-Smidt-Strasse 76, 28195 Bremen
Sort code: 10110600
BIC (SWIFT code): QUBKDEBBXXX
Payment reference: Bezug Kapitalerhöhung Delignit AG

Compliance with the Subscription Period is determined by when the subscription order and the Subscription Price are received by the Settlement Agent. Subscription rights not exercised on time expire without compensation and are derecognised after the end of the Subscription Period. There is no compensation for unused subscription rights. Compliance with the period is determined by when the subscription orders and the Subscription Price are received by the Settlement Agent.

The Subscription Price must be credited to the account stated on time in order for the subscription right to be effectively exercised. The subscription rights are considered evidence of subscription rights. Once the subscription rights have been exercised, these are to be transferred by the custodian banks to the Settlement Agent's account 1107 at Clearstream Banking AG, Frankfurt am Main, by no later than the end of the Subscription Period on 11 July 2023. No grace period will be granted.

No subscription rights trading

Neither the Company nor the Settlement Agent organise stock exchange trading of the subscription rights (ISIN DE000A35JST4/ WKN A35JST), nor do they broker compensation of

subscription rights among shareholders. However, the subscription rights can be transferred in accordance with the provisions of German stock corporation law.

There is no compensation for unused subscription rights. Subscription rights not exercised expire after the end of the Subscription Period.

Payment; commission

The Subscription Price is due for payment by no later than 11 July 2023. The issuer and Settlement Agent will not charge any special costs or taxes in relation to the subscription of subscription shares. The custodian bank may charge standard bank fees in relation to the subscription of subscription shares. Shareholders and investors should therefore research these costs.

Oversubscription

Shareholders can oversubscribe. Each shareholder entitled to subscribe may make a binding offer to acquire further New Shares from the cash capital increase at the fixed Subscription Price per share in addition to the subscription attributable to their old shares in accordance with the Subscription Ratio. There is no entitlement to allocation of the number of shares specified in the context of the oversubscription.

Disposal of unsubscribed New Shares/ private placement

If shareholders waive their subscription rights or do not exercise their subscription rights in the Rights Offering, the New Shares are to be offered to qualified investors (“**Investors**”) in Germany or in other jurisdictions outside the United States of America based on Regulation S under Regulation S of the U.S. Securities Act from 1933, as amended, (“**Reg S**”) for purchase by way of private placement without a prospectus (“**Private Placement**”). To facilitate the Private Placement, the major shareholder - MBB SE based in Berlin - has already waived the exercise of its subscription rights from 6,183,707 of the shares it holds in the Company. After completion of the Private Placement, Pareto AS will deliver to the Investors existing shares in the Company with dividend entitlement from 1 January 2022, which will be provided by a shareholder by means of a securities loan.

Entry in the commercial register and delivery of subscription shares

The capital increase is expected to be entered on or around the 20 July 2023.

After entering the capital increase, the subscription shares will be credited to a collective securities custody account. The subscription shares subscribed in connection with the Rights Offering are expected to be booked to shareholders’ custody accounts from 20 July 2023 onwards.

After completion of the Private Placement, shareholders who have exercised their subscription rights may also be supplied with existing shares of the Company with dividend entitlement - instead of subscription - from 1 January 2022, provided by a shareholder by means of a securities loan.

Trade in subscription shares

The New Shares will be included in the existing listing of the Company's shares on the Open Market of the Frankfurt Stock Exchange (Scale segment) (same ISIN and WKN as existing listed shares).

Note on short selling:

If short selling is conducted before the New Shares are booked to the custody accounts of the respective purchasers, the seller alone bears the risk of being unable to fulfil the obligations entered into through short selling by delivering shares on time.

No securities prospectus, securities information sheet

The Rights Offering takes the form of an offer in the Federal Republic of Germany without a prospectus pursuant to section 3 no. 2 of the German Securities Prospectus Act (WpPG). Accordingly, the Company will not prepare or publish a securities prospectus in relation to the Rights Offering. As a result, a securities prospectus of this nature is not available as a basis of information for the subscription or purchase of subscription shares. The Company expressly informs the shareholders of this. Shareholders are advised to obtain comprehensive information before exercising subscription rights and to read, for example, the Company's financial reports available on its website at www.delignit.com under Investor Relations.

A securities information sheet dated 20 June 2023 was also published on 23 June 2023, which was approved by the German Federal Financial Supervisory Authority (BaFin) for publication on 23 June 2023. The securities information sheet is available on the Company's website at www.delignit.com in the Investor Relations section.

Important information, information on risks

Shareholders and investors are advised to carefully read the securities information sheet dated 20 June 2023 (approved and published on 23 June 2023) before making a decision to exercise, acquire or dispose of subscription rights. Given the high volatility of share prices and the market environment at present, shareholders should inform themselves about the current share price of the Company and its operating performance before exercising their subscription rights at the Subscription Price.

The delivery of the New Shares is subject to the condition precedent of the registration of the capital increase in the Company's commercial register.

Under the Acquisition Agreement, Pareto AS is entitled to withdraw from the Acquisition Agreement and thus from its agreement with Delignit AG regarding the subscription and placement of the New Shares for good cause. In particular, this includes a material adverse change in certain legal or economic conditions that, at the due discretion of Pareto AS, are so profound and lasting that the transaction can no longer be successfully carried out.

Pareto AS's obligations also end if the capital increase is not entered in the commercial register of the Lemgo District Court by 15 September 2023 and the Company and Pareto AS have not agreed a later date. In addition, each party to the Acquisition Agreement is entitled to withdraw from this contract for good cause.

The Rights Offering lapses in the event of withdrawal from the Acquisition Agreement prior to the entry of the capital increase in the commercial register or if the capital increase is not entered in the commercial register, and thus in each case prior to the creation of the New Shares. In these cases, Pareto AS is entitled to reverse the Rights Offering. In the event of a withdrawal from the Acquisition Agreement before the capital increase is entered in the commercial register, the shareholders' subscription rights lapse without replacement. In this case, Pareto AS does not reverse subscription rights trading transactions. Investors who have purchased subscription rights would suffer a loss in this case. In the event of such a reversal, the subscription orders of shareholders will be reversed and the amounts already paid for the payment of the Subscription Price will be refunded, where these amounts have not yet been transferred from Pareto AS to Delignit AG as required under German stock corporation law for the purpose of the capital increase. With respect to any such amounts already paid in, Pareto AS hereby assigns its claim against Delignit AG for repayment of the contribution made for the New Shares or for delivery of the newly created shares, in each case pro rata, to the shareholders accepting the Rights Offering in lieu of performance. The shareholders accept this assignment upon acceptance of the Rights Offering. These claims for repayment or compensation are generally unsecured. For shareholders, there is the risk here of them being unable to realise their repayment or compensation claim. Investors who have purchased subscription rights may suffer a loss if the capital increase is not entered in the commercial register.

If, however, Pareto AS does not withdraw from the Acquisition Agreement until after entering the capital increase in the commercial register, shareholders and purchasers of subscription rights who have exercised their subscription rights can acquire the subscription shares at the Subscription Price; the shareholders / purchasers of subscription rights can no longer withdraw in this case.

Restrictions on sale

The Rights Offering is carried out exclusively under German law. It is published in the German Federal Gazette in accordance with the relevant provisions of German stock corporation and capital market law in conjunction with the Company's Articles of Association. No further notifications, registrations, authorisations or approvals by or with bodies outside the Federal Republic of Germany are planned for the subscription shares, the subscription rights or the Rights Offering. The sole purpose of announcing the Rights Offering is to comply with the mandatory provisions of the Federal Republic of Germany and does not constitute the submission or publication of the Rights Offering in accordance with the provisions of legal systems other than that of the Federal Republic of Germany or public advertising of the Rights Offering in a manner that may be subject to the provisions of legal systems other than that of the Federal Republic of Germany.

Any publication, distribution or dissemination of the Rights Offering or a summary or other description of the terms of this Rights Offering may be subject to restrictions abroad. With the exception of the notification in the German Federal Gazette and the distribution of the Rights Offering with the Company's approval, the Rights Offering must not be published, sent, distributed or disseminated by third parties, either directly or indirectly, in or to foreign countries, where this is prohibited under the applicable foreign provisions or is dependent on compliance with official proceedings or on approval. This also applies to any summary or other description of the terms of this Rights Offering. The Company does not guarantee that the publication, distribution or dissemination of the Rights Offering outside the Federal Republic of Germany complies with applicable legislation.

In particular, this notification does not constitute an offer or solicitation to buy or subscribe for securities in the United States of America, Australia, Canada, Japan or other jurisdictions where an offer is not permitted by law.

Neither the subscription rights nor the subscription shares are or will be registered in accordance with the provisions of the United States Securities Act of 1933 (as amended, the "**U.S. Securities Act**"). They may be sold or offered for sale or delivered, directly or indirectly, within the United States of America only with prior registration or, without prior registration, on the basis of an exemption under the U.S. Securities Act. There is no public offering of the securities listed in this notification in the United States of America.

The Rights Offering is not intended for beneficiaries in Australia, Japan or Canada. The Rights Offering and all other documents relating to the exercising of subscription rights must not be sent by post or by any other means to Australia, Japan or Canada and subscription shares and corresponding subscription rights must not be sold to persons in these countries.

The acceptance of this offer outside the Federal Republic of Germany may be subject to restrictions. Persons who wish to accept the offer outside the Federal Republic of Germany are requested to acquaint themselves with any restrictions that apply outside the Federal Republic of Germany.

Stabilisation measures

No stabilisation measures will be taken by or on behalf of the Company in connection with the offer on the Frankfurt Stock Exchange or on other trading venues.

Blomberg, June 2023

Delignit AG

The Management Board