

**Repurchase Offer to Holders of Convertible Bonds (ISIN CH0536893594),
Issued by DocMorris Finance B.V.**

NOT FOR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA OR THE DISTRICT OF COLUMBIA (THE "UNITED STATES")

Notice of a Repurchase Offer



Offer by

DocMorris Finance B.V., with address at Avantisallee 152, 6422 RA Heerlen, the Netherlands ("**DocMorris Finance**" or the "**Company**"), and with (i) 35,000 convertible bonds with a principal amount of CHF 5,000 each and an aggregate principal amount of CHF 175,000,000, which are listed on the SIX Swiss Exchange (ISIN CH0536893594) (collectively, the "**Convertible Bonds 2025**", each a "**Convertible Bond 2025**"), but which have been repurchased by DocMorris AG to the extent of 10,502 Convertible Bonds 2025 or a principal amount of CHF 52,510,000, and (ii) 94,972 convertible bonds with a principle amount of CHF 1,000 each and an aggregate principal amount of CHF 94,972,000, which are listed on the SIX Swiss Exchange (ISIN CH1210198169) (collectively the "**Convertible Bonds 2026**", each a "**Convertible Bond 2026**"), whereby both convertible bonds under (i) and (ii) are guaranteed by DocMorris AG and each grant the right, upon exercise of the conversion right, to acquire registered shares with a principal amount of CHF 30 each of DocMorris AG, Walzmühlesstrasse 49, 8500 Frauenfeld, Switzerland ("**DocMorris**") listed on the SIX Swiss Exchange (ISIN CH0042615283) (the "**Shares**" and each a "**Share**"); currently 13,700,639 Shares are listed (according to the not yet fully updated commercial register 13,548,359 Shares), of which 1,900,000 Shares are in the share lending facility provided by DocMorris Finance for the convertible bonds,

to the holders of the Convertible Bonds 2025 issued by DocMorris Finance (the "**Bondholders**", each a "**Bondholder**") to tender Convertible Bonds 2025 against payment in cash at a fixed repurchase price of CHF 5,037.50 or 100.75% of the principal amount per Convertible Bond 2025 with a principal amount of CHF 5,000 each (the "**Repurchase Price**"), i.e. excluding the Convertible Bonds 2025 already repurchased by DocMorris, a maximum Repurchase Price of CHF 123,408,675, plus accrued interest (as defined below), based on a conversion price of CHF 142.3944 with a maximum of 860,216 underlying Shares representing 6.35 % of the capital and voting rights (and thus not exceeding 10 % of the capital or voting rights), on the basis of the terms and conditions contained in this repurchase offer (the "**Repurchase Offer**"):

Convertible Bonds 2025	ISIN	Outstanding amount
CHF 175,000,000 2.75 % senior unsecured convertible bonds due 31 March 2025	CH0536893594	CHF 175,000,000 respectively CHF 122,490,000 after deduction of the Convertible Bonds 2025 already acquired by DocMorris

This Repurchase Offer does not relate to the Shares and does not relate to the Convertible Bonds 2026, but only to the Convertible Bonds 2025 issued by DocMorris Finance.

THE COOLING OFF PERIOD WILL START ON 19 APRIL 2024 AND END ON 3 MAY 2024; THE OFFER PERIOD IS EXPECTED TO START ON 6 MAY 2024 AND END AT 4 P.M. (CEST) ON 13 MAY 2024.

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Important Notices This notice of a repurchase offer (the "**Repurchase Offer Notice**") contains important information which the Bondholders are requested to read carefully before any decision is made with respect to the Repurchase Offer. The Repurchase Offer Notice contains the terms and conditions of the Repurchase Offer. The Repurchase Offer Notice does not constitute a prospectus or similar communication within the meaning of the Federal Financial Services Act ("**FinSA**") or any other applicable law.

This document was produced by the Company for the use of the Bondholders. In accordance with normal practice, the Joint Dealer Managers and the Tender Agent express no opinion on the merits of the Repurchase Offer nor does any of them accept any responsibility for the accuracy or completeness of this Repurchase Offer Notice or any other document prepared in connection with the Repurchase Offer.

This document does not constitute an investment, tax or legal advice in any country and/or under any applicable jurisdiction. Readers of this document should inform themselves of, and observe, any applicable legal requirements.

Date of publication of this Repurchase Offer Notice: 18 April 2024

Background information The purpose of the Repurchase Offer is to extend DocMorris' (understood to be the ultimate parent company of its group) debt maturity profile by issuing new convertible bonds with a maturity date scheduled for 2029. The aggregate amount of the Repurchase Price shall be substantially funded by the proceeds from the new convertible bond issue ("**New Bond Issue**") which was offered and provisionally placed on the day immediately preceding the publication of this Repurchase Offer Notice.

Repurchase Offer DocMorris Finance, offeror with respect to the repurchase of the Convertible Bonds 2025 under this Repurchase Offer, invites the Bondholders to tender their Convertible Bonds 2025 for purchase, subject to the terms and conditions set out herein.

Bondholders will receive from the Company on the Settlement Date (as defined below) for the Convertible Bonds 2025 validly tendered (the "**Tendered Bonds**") pursuant to the Repurchase Offer, the Repurchase Price, together with the respective Accrued Interest (as defined below), subject to the conditions referred to below. By tendering Convertible Bonds 2025 pursuant to this Repurchase Offer, each Bondholder unconditionally accepts the terms and conditions in this Repurchase Offer Notice.

After the completion of the Repurchase Offer, the Tendered Bonds purchased by DocMorris Finance will be cancelled.

The Company will announce the aggregate principal amount of Tendered Bonds under the Repurchase Offer as soon as practicable after the end of the Offer Period (as defined below) on the Results Announcement Date (as defined below).

Convertible Bonds 2025 that are not validly tendered and/or not accepted pursuant to the Repurchase Offer will remain outstanding.

Condition The Repurchase Offer is subject to the condition that the bond purchase agreement relating to the New Bond Issue is not terminated by the underwriting banks prior to completion of the issuance of the New Bond Issue. However, this condition is not applicable if the asserted reason for termination is attributable to DocMorris Finance or DocMorris.

Total Consideration per CHF 5,000 / Percentage of Principal Amount	Convertible Bond 2025	Repurchase price³	Accrued interest^{1,2,3}	Total Consideration^{2,3}
	Convertible Bond 2025	CHF 5,037.50 / 100.75%	CHF 17.57 / 0.35%	CHF 5,055.07 / 101.10%

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¹ Not subject to withholding tax.

² Assumes Settlement Date of 16 May 2024.

³ CHF nominal rounded to two decimal places. Percentages shown are rounded to three decimal places for purposes of illustration.

The purchase price payable by the Company for each validly Tendered Bond under the Repurchase Offer is listed in the table above (the "**Repurchase Price**").

Accrued Interest	"Accrued Interest" means an amount in cash (rounded to the nearest CHF 0.01, with half a cent rounded upwards) of accrued and unpaid interest from the last interest payment date of the Tendered Bonds up to the Settlement Date (as defined below) which will be payable to Bondholders for Tendered Bonds on the Settlement Date, as calculated by the Joint Dealer Managers on behalf of the Company on the Settlement Date in accordance with the terms and conditions of the Convertible Bonds 2025.
Total Consideration	The " Total Consideration " per Tendered Bond is calculated based on the principal amount of a Tendered Bond multiplied by the Repurchase Price in percent plus Accrued Interest.
Cooling-Off Period	The Cooling-Off Period commences on 19 April 2024 and expires on 3 May 2024.
Offer period	The offer period of the Repurchase Offer is expected to commence on 6 May 2024 and expires on the Expiration Date (as defined below).
Expiration Date	The Expiration Date is expected to be at 4 p.m. (CEST) on 13 May 2024.
Publication of the Results	As soon as practicable after the Expiration Date, the Company will announce the aggregate principal amount of the validly Tendered Bonds in the Repurchase Offer.
Settlement Date	The payment of the Total Consideration and the delivery of the Tendered Bonds will take place on a delivery versus payment basis (DVP) and is expected to be made with a value date 16 May 2024 (the " Settlement Date ").
Direct Participant	Each person shown in the records of SIS as a holder of the Convertible Bonds 2025.
SIS	SIX SIS Ltd., Switzerland.
Tender Instructions	<p>The tendering of Convertible Bonds 2025 in the Repurchase Offer will be deemed to have occurred upon receipt by the Tender Agent via SIS of a valid Tender Instruction submitted in accordance with the requirements of SIS. The receipt of such Tender Instruction by SIS will be acknowledged in accordance with the standard practices of SIS and will result in the blocking of the Convertible Bonds 2025 in the Direct Participant's account at SIS so that no transfers may be effected in relation to such Convertible Bonds 2025.</p> <p>Direct Participants must take the appropriate steps through SIS so that no transfers may be effected in relation to such blocked bonds at any time after the date of submission of such Tender Instruction, in accordance with the requirements of SIS and the deadlines required by SIS.</p> <p>Only Direct Participants of SIS may submit Tender Instructions. Each Bondholder that is not a Direct Participant must arrange for the Direct Participant or respectively its securities account bank through which it holds the Convertible Bonds 2025 to submit a Tender Instruction on its behalf to SIS <u>by the deadlines specified</u>.</p>

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Upon receipt by the Tender Agent, any Tender Instructions shall become irrevocable and Bondholders cannot dispose of the Tendered Bonds until the earlier of (i) the rejection of all or a part of their Tendered Bonds and (ii) one day after the date of abortion of the Repurchase Offer (see "**Restriction to dispose of Tendered Bonds**" below).

The Repurchase Price plus Accrued Interest is scheduled to be paid on the Settlement Date in immediately available funds delivered to SIS, which will transmit the Repurchase Price plus Accrued Interest to the depository banks of Bondholders for distribution to the Bondholders. The deposit of the Repurchase Price with SIS will discharge the Company from its obligations under the Repurchase Offer.

Restriction to dispose of Tendered Bonds

Upon tendering of the Convertible Bonds 2025 pursuant to this Repurchase Offer, Tendered Bonds will continue to be credited to the Bondholders' securities accounts held with their depository bank and will be marked "tendered" or similar. By tendering their Convertible Bonds 2025, Bondholders agree not to dispose of the Tendered Bonds until the earlier of (i) the rejection of all or a part of their Tendered Bonds and (ii) one day after the abortion of the Repurchase Offer. Convertible Bonds 2025 validly tendered and purchased by the Company, will be cancelled.

Costs and Expenses

In connection with the Repurchase Offer, neither the Company nor the Joint Dealer Managers or the Tender Agent will impose any charges, costs and/or expenses on the Bondholders. Any charges imposed on any Bondholder by its bank with which it holds its securities account is to be borne by the respective Bondholder.

Treasury Shares

DocMorris Finance holds 1,899,258 Shares and DocMorris holds 14,513 Shares as treasury shares, corresponding to 13.86% and 0.11%, respectively, of the capital and voting rights registered in the commercial register.

Major Shareholders

The following are shareholders holding more than 3% of the capital and/or voting rights registered in the commercial register according to the filings with SIX Swiss Exchange:

Name and address	Equity security	Number of rights	% of capital, voting rights	Intention to tender
JPMorgan Chase & Co., New York, USA	Shares	680'769	4.969%	unknown
	Equity SWAP	542'633	3.961%	
• J.P. Morgan Securities plc, London, United Kingdom	(CH0042615283) Convertible Bond	233'259	1.703%	
• J.P. Morgan Securities LLC, New York, USA	(CH0536893594) Convertible Bond	981'635	7.165%	
	(CH1210198169)			
UBS Group AG, Zurich, Switzerland	Shares	1'966'666	14.355%	unknown
	Voting rights being freely exercisable	104'432	0.762%	
• UBS AG, Zürich / Basel, Switzerland	Swaps on Baskets	72'289	0.53%	
• UBS Asset Management (UK) Ltd, London, UK	Swaps on Baskets	72'288	0.53%	
• UBS Asset Management Switzerland AG, Zürich, Switzerland	Convertible Bond (CH0536893594)	1'800	0.46%	
• UBS Fund Management (Luxembourg) S.A., Luxembourg, Luxembourg	Convertible Bond (CH1210198169)	7'075	1.04%	
• UBS Europe SE, Frankfurt am Main, Germany	Right of use over shares (CH0042615283)	518'171	3.78%	
• UBS Switzerland AG, Zürich, Switzerland	Equity Swaps	5'566	0.04%	
• UBS Bank (Canada), Toronto, Canada				

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<ul style="list-style-type: none"> • Credit Suisse (Schweiz) AG, Zurich, Switzerland • Credit Suisse International, London, United Kingdom • UBS Asset Management (Deutschland) GmbH, Frankfurt am Main, Germany • UBS La Maison de Gestion S.G.I.I.C., SA, Madrid, Spain 				
Credit Suisse Funds AG, Zurich, Switzerland	Shares	439'750	3.210%	unknown
Patrick Schmitz-Morkramer, Zurich, Switzerland,	Shares	408'173	3.01%	unknown
Patrick Bierbaum, Zurich, Switzerland	Convertible Bond (CH0536893594)	15'195'000	0.78%	
<ul style="list-style-type: none"> • PSquared Master SICAV Ltd., Valletta, Malta • Leveraged Event Fund LP, Grand Cayman, Cayman Islands • PB Investment Ltd., Valletta, Malta 				
Benjamin Leslie Levine, Zurich, Switzerland	Convertible Bond (CH1210198169)	317'748	2.36%	unknown
<ul style="list-style-type: none"> • LMR Partners LP, George Town, Cayman Islands • LMR Partners (Offshore) Limited, George Town, Cayman Islands • LMR Management Services Limited, London, United Kingdom • LMR Partners LLP, London, United Kingdom 	Convertible Bond (CH0536893594)	88'908	0.66%	
Frank M. Sands, Virginia	Shares	54'012	0.439%	unknown
<ul style="list-style-type: none"> • Sands Capital Management, LLC, Arlington, Virginia, USA • Sands Capital Team Fund, L.P., George Town, Cayman Islands • Sands Capital International Growth Master Fund, L.P., George Town, Cayman Islands • Sands Capital Global Leaders Funds Plc, Dublin, Ireland 	Voting rights being freely exercisable	553'201	4.942%	

Taxation

(a) *Swiss federal stamp tax on the transfer of securities (Umsatzabgabe)*

Outstanding Convertible Bonds 2025 tendered pursuant to this Repurchase Offer are not subject to Swiss federal stamp tax on the transfer of securities (*Umsatzabgabe*).

(b) *Swiss withholding tax (Verrechnungssteuer)*

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The payment of the Accrued Interest and the Repurchase Price remunerated under the Repurchase Offer will not be subject to Swiss withholding tax.

(c) Swiss income tax

Under Swiss tax law, Swiss resident individual Bondholders who hold the Bonds as private assets (*Privatvermögen*) realise a tax-free capital gain or, as the case may be, a non tax-deductible capital loss. The payment of Accrued Interest and potentially the difference between the nominal value and the Repurchase Price of the Convertible Bonds 2025 repurchased pursuant to this Repurchase Offer are subject to income tax for Swiss resident individual Bondholders at the then prevailing tax rate (subject to final confirmation by the Swiss Federal Tax Administration).

Swiss resident individual Bondholders holding Convertible Bonds 2025 as part of their Swiss business assets (*Geschäftsvermögen*) (including those individuals who, for income tax purposes, are qualified as "professional securities dealers" for reasons of, inter alia, frequent dealing and leveraged investments in securities) and Swiss resident corporate taxpayers as well as foreign taxpayers holding the Convertible Bonds 2025 as part of a Swiss permanent establishment or a fixed place of business situated in Switzerland will be required to reflect the gains or losses realised in respect of Convertible Bonds 2025 repurchased pursuant to the Repurchase Offer and the payment of Accrued Interest when determining their taxable income for the respective tax period and will be taxed on any net taxable earnings for such period at the then prevailing tax rates.

All Bondholders are explicitly advised to consult their own tax advisors with regard to the Swiss and – as the case may be – foreign tax consequences that a sale of the Convertible Bonds 2025 under the Repurchase Offer may have for them.

No Recommendation	In this Notice of a Repurchase Offer, none of the Company, the Joint Dealer Managers or the Tender Agent makes any recommendation whatsoever regarding the Repurchase Offer or whether or not Bondholders should participate in the Repurchase Offer. Investors are advised to contact their own advisers as to the legal, tax, business, financial and related aspects of the Repurchase Offer.
Publication	The Bondholders will be informed through publications in accordance with the terms and conditions of the Convertible Bonds 2025.
Transaction Notices	Transaction notices will be published on the following website: https://corporate.docmorris.com .
Governing Law	Substantive law of Switzerland.
Place of Jurisdiction	Zurich 1
Listing	The Convertible Bonds 2025 are listed on the SIX Swiss Exchange.
Joint Dealer Managers	Goldman Sachs International and UBS AG
Tender Agent	UBS AG
Decision of the Takeover Board ("TOB")	On 31 October 2023, the Swiss Takeover Board resolved in its decision 857/01 as follows: <ol style="list-style-type: none">1. The planned offer by DocMorris Finance B.V. to repurchase at a fixed price its convertible bond 2020-2025 (CH0536893594) listed on SIX Swiss Exchange (hereinafter the «Con-

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vertible Bond 2020 – 2025-Repurchase Program») is exempt from the provisions on public takeover offers and – subject to all exemptions requested by DocMorris Finance B.V. – subject to the provisions and conditions of the TOB-Circular No. 1.

Consequently, DocMorris Finance B.V. is permitted

- a. not to extend the convertible bond 2020 - 2025 repurchase program to the shares issued by DocMorris AG and listed on the SIX Swiss Exchange (ISIN: CH0042615283) and not to the convertible bond 2022 - 2026 (ISIN: CH1210198169) issued by DocMorris Finance B.V. and listed on the SIX Swiss Exchange (exception to margin no. 9 of TOB-Circular No. 1);
 - b. to extend the volume of the Convertible Bond 2020 – 2025-Repurchase Program beyond the limit of 20 % of the freely tradable portion of the Convertible Bond 2025 (exception to margin no. 11 of TOB-Circular No. 1);
 - c. to announce the Convertible Bond 2020 – 2025-Repurchase Program in the sense of a plan already with the launch of the so called Convertible Bonds 2027+ with the indication that this is only a planned repurchase offer for the Convertible Bonds 2025 in the event of the successful determination of the offer price as well as the successful provisional allocation of the so called Convertible Bonds 2027+ and is only to be published in an advertisement on the following trading day;
 - d. to reduce the offer period to five trading days (exception to margin no. 17 of TOB-Circular No. 1).
2. The present decision will only be published after the publication of the Convertible Bond 2020 - 2025 Repurchase Program by means of a corresponding notice of the repurchase offer by DocMorris Finance B.V. on the website of the Swiss Takeover Board. In the event that DocMorris Finance B.V. decides to renounce the Convertible Bond 2020 - 2025 Repurchase Program after the opening of this decision but prior to the publication of a corresponding notice of the repurchase offer, this decision will not be published.
 3. The procedural motion, no. 3 of DocMorris Finance B.V. for non-publication of the present decision in the event that DocMorris Finance B.V. should decide to waive the Convertible Bond 2020 - 2025 Repurchase Program after the opening of the present injunction but before the publication of a repurchase advertisement for the Convertible Bond 2020 - 2025 Repurchase Program, is set aside as irrelevant.
 4. The fee to be paid by DocMorris Finance B.V. is CHF 35,000.

In addition, on 25 January 2024, the Takeover Board issued the following decision 857/02:

1. The planned fixed-price offer by DocMorris Finance B.V. for the repurchase of its 2020-2025 convertible bond (CH0536893594) listed on the SIX Swiss Exchange (hereinafter the "Convertible Bond 2020 – 2025-Repurchase Program"), which the Swiss Takeover Board exempted from the provisions on public offerings by decision 857/01 of 31 October 2023 in the DocMorris AG case and subjected to the provisions and conditions of TOB-Circular No. 1, may be subject to the condition that the bond purchase agreement relating to the so-called Convertible Bonds 2027+ is not terminated by the underwriting banks prior to completion of the issuance of the Convertible Bonds 2027+. This condition does not apply if DocMorris Finance B.V. or DocMorris AG is to be held liable for the termination.
2. This decision will – together with decision 857/01 of 31 October 2023 in the DocMorris AG case – only be published after DocMorris Finance B.V. has published the Convertible Bond 2020 – 2025-Repurchase Program by means of a corresponding notice of the repurchase on the website of the Takeover Board. Should DocMorris Finance B.V. decide

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to abandon the Convertible Bond 2020 – 2025-Repurchase Program after notification of this decision, but before publication of a corresponding notice of the repurchase, this decision will not be published.

3. The notice of repurchase must contain (i) the minimum contents in accordance with 125 FinMIO and the form "Announcement of a repurchase program" (*Meldung eines Rückkaufprogramms*) (margin no. 40 of TOB-Circular No. 1), (ii) the dispositive of this decision (and of decision 857/01 of 31 October 31 2023 in the DocMorris AG case) and (iii) an indication of the deadline and conditions under which a shareholder may avail himself of party status and lodge an opposition.
4. The motion, no. 3 of DocMorris Finance B.V. is decided as not applicable.
5. The fee to be paid by DocMorris Finance B.V.'s is CHF 20,000.

**Application for
Obtaining the Position as a Party
(Art. 57 TOO)**

Shareholders of DocMorris AG who hold 3% or more of the voting rights of DocMorris AG whether exercisable or not (a "**Qualified Shareholding**") (each a "**Qualified Shareholder**") will be granted the position as a party if they apply to the TOB for such status. The application of a Qualified Shareholder must be received by the TOB (Stockerstrasse 54, 8002 Zurich; fax: +41 (0)44 283 17 40) within five trading days from the date of publication of the decision of the TOB. The period begins on the first trading day following the publication of the decision of the TOB on its website. Proof of the applicant's Qualified Shareholding must be submitted simultaneously with the application. The TOB may at any time request proof that the Qualified Shareholder continues to hold a Qualified Shareholding. The status of a Qualified Shareholder as a party will also continue to apply to any further decisions of the TOB in connection with the Repurchase Offer, provided that the Qualified Shareholder continues to hold a Qualified Shareholding.

**Objection (Art. 58
TOO)**

A Qualified Shareholder who has not yet participated in the proceedings may object to the decision of the TOB. The objection must be submitted to the TOB (Stockerstrasse 54, 8002 Zurich; fax: +41 (0)44 283 17 40) within five trading days of the date of publication of the decision of the TOB. The period begins on the first trading day following the publication of the decision of the TOB on the TOB website. The objection must contain an application and a summary statement of reasons as well as evidence of the Qualified Shareholding pursuant to Art. 56 TOO.

Offer restrictions

This Repurchase Offer Notice does not constitute an offer or an invitation to participate in the Repurchase Offer in any jurisdiction in which, or to any person to or from which, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this Repurchase Offer Notice in certain jurisdictions may be restricted by law. Persons into whose possession this Repurchase Offer Notice comes are required by each of the Company, the Joint Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

No action has been or will be taken in any jurisdiction in relation to the Repurchase Offer that would permit a public offering of securities in any such jurisdiction.

United States

The Repurchase Offer is not being made, and will not be made, directly or indirectly, in or into, or by use of the mail of, or by any means or instrumentality of interstate commerce of or of any facilities of a national securities exchange of, the United States or to or for the account or benefit of, U.S. persons as defined in Regulation S of the Securities Act (each a "U.S. person"). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone and the internet and other forms of electronic communication. The Bonds may not be tendered for purchase pursuant to the Repurchase Offer by any such use, means, instrumentality or facility from or within the United States or by any persons located or resident in the United States as defined in Regulation S of the U.S. Securities Act of 1933, as amended

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(the "Securities Act") or to U.S. persons. Accordingly, copies of this Repurchase Offer Notice and any other documents or materials relating to the Repurchase Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to persons located or resident in the United States or to U.S. persons. Any purported offers to tender Bonds pursuant to the Repurchase Offer resulting, directly or indirectly, from a violation of these restrictions will be invalid, and any purported tender of Bonds made by a U.S. person, a person located or resident in the United States or from within the United States or from any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or any U.S. person will not be accepted.

Each Bondholder participating in this Repurchase Offer will represent to the Company, the Joint Dealer Managers and the Tender Agent that it is not located or resident in the United States and is not a U.S. person and is not giving an order to participate in the Repurchase Offer from within the United States or on behalf of a U.S. person.

United Kingdom

The communication of this Repurchase Offer Notice and any other documents or materials relating to the Repurchase Offer is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, are not directed at and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to persons within the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order")) or falling within Article 43(2) of the Order, or to other persons to whom it may lawfully be communicated (together "relevant persons"). The investment activity to which this document relates will only be engaged in with relevant persons and persons who are not relevant persons should not rely on it.

European Economic Area

In any Member State of the European Economic Area (the "EEA") or in the United Kingdom (each, a "Relevant State"), this Repurchase Offer Notice is only addressed to, and is only directed at, qualified investors in that Relevant State within the meaning of Regulation (EU) 2017/1129 (the "Prospectus Regulation"). Each person in a Relevant State who receives any communication in respect of the Repurchase Offer contemplated in this Repurchase Offer Notice will be deemed to have represented, warranted and agreed to and with the Joint Dealer Managers, the Tender Agent and the Company that it is a qualified investor within the meaning of the Prospectus Regulation. The Bonds have not been admitted to trading on a regulated market in the European Economic Area or in the United Kingdom.

Switzerland and General

Neither this Repurchase Offer Notice nor any other offering or marketing material relating to the shares of DocMorris AG or the convertible bonds of DocMorris Finance B.V. constitutes a prospectus or a similar document pursuant to the FinSA or under any other applicable laws.