



CALL FOR SUBSCRIPTION OF SHARES

OF AXON COVIDAX A. S.

DATED 28 OCTOBER 2020

Public offering of 40,000 preferred shares of the Issuer

Issue Price: EUR 1,000.00 per Offer Share

1. On 20 October 2020, the sole shareholder of AXON COVIDAX a. s., a company organised under the laws of the Slovak Republic, with its registered office at Dvořákovo nábrežie 10, Bratislava – mestská časť Staré Mesto 811 02, Slovak Republic, Identification No.: 53 263 375, registered in the Commercial Register of District Court Bratislava I, Section: Sa, File No.: 7164/B (AXON COVIDAX a. s., the “**Issuer**”) has decided to increase registered capital of the Issuer in accordance with Section 203 of Act No. 513/1991 Coll., the Commercial Code, as amended (the “**Commercial Code**”) by the amount of EUR 40,000 by subscribing for the preferred certificated shares in the non-bearer form with the nominal amount of each share of EUR 1.00, at the offer price of EUR 1,000.00 of each share (the “**Offer Shares**”), based on a public call for subscription of shares (this decision, the “**Issuer’s Sole Shareholder Decision**”). The Issuer’s Sole Shareholder Decision is available on the Issuer’s website <https://www.covidax.eu/>, section “Documents”, and for inspection at the place of subscription pursuant to paragraph 5k)iii) below.
2. Further to and in accordance with the Issuer’s Sole Shareholder Decision, the Issuer’s Board of Directors publishes this call for subscription of the Offer Shares under the terms and conditions set out in clause 5 below, in accordance with Section 203(5) of the Commercial Code.
3. This call for subscription of the Issuer’s shares represents public offering of securities pursuant to Article 2(d) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (this regulation, the “**Regulation**”). For the purposes of this public offering, the Issuer has drawn up a security prospectus in accordance with the Regulation approved on 27 October 2020 by the decision of the National Bank of Slovakia No.: 100-000-257-013 to file No.: NBS1-000-054-629, which became valid and effective on 28 October 2020 (the “**Prospectus**”). In particular, the Prospectus contains key information about the Issuer, key information about the Offer Shares, the risks associated with the subscription of the Offer Shares, and other information important for the decision to subscribe for the Offer Shares. The Prospectus is available on the Issuer’s website <https://www.covidax.eu/>, section “Documents”, and for inspection at the place of subscription according to paragraph 5k)iii) below.
4. This call for subscription of the Issuer’s shares will be published in accordance with Section 203(5) of the Commercial Code on the Issuer’s website <https://www.covidax.eu/>, section “Documents”, and in other manner at the Issuer’s discretion.
5. The Issuer’s Board of Directors hereby calls for subscription of new shares of the Issuer under the following terms and conditions, in accordance with the Issuer’s Sole Shareholder Decision:

- a) Issuer of the Offer Shares:
AXON COVIDAX a. s., with its registered office at Dvořákovo nábrežie 10, Bratislava – mestská časť Staré Mesto 811 02, Slovak Republic, Identification No (in Slovak: IČO): 53 263 375, registered in the Commercial Register of District Court Bratislava I, Section: Sa, File No.: 7164/B
- b) Method of the registered capital increase:
*By subscribing for new shares based on a public call for subscription of shares.
The issue price of the subscribed-for shares can only be paid by monetary contribution.*
- c) Amount of the proposed increase of the registered capital:
EUR 40,000.00 (forty thousand euros zero cents)
- d) Number of shares offered for subscription:
40,000 shares
- e) Nominal amount of the Offer Shares:
EUR 1.00 (one euro zero cents)
- f) Form and type of the Offer Shares:
Non-bearer, certificated shares
- g) Class of the Offer Shares:
Preferred shares
- h) Description of rights attached to the Offer Shares:
i. The following preference rights are attached to the Offer Shares:
– If the Issuer achieves a positive profit after tax in its respective accounting period, the Offer Shares' holders are entitled to a dividend of 105% of the dividend to be distributed to shareholders holding ordinary shares of the Issuer.
ii. At the same time, all the rights granted to the shareholders of a joint-stock company by the Commercial Code are attached to the Offer Shares. The right to vote at the General Meeting is attached to the Offer Shares, only subject to Section 159(3) of the Commercial Code.
- i) Issue price of the Offer Shares:
EUR 1,000.00 (thousand euro zero cents) per each share
- j) Waiver of the right to preferential subscription of the Offer Shares:
In the Issuer's Sole Shareholder Decision, the Issuer's sole shareholder, AXON Neuroscience SE, with its registered office at 4, Arch. Makariou & Kalogreon, NICOLAIDES SEA VIEW CITY, 5th floor, office 506, 6016 Larnaca, Cyprus, registration No.: SE 24, registered in the registry maintained by the Ministry of Energy, Commerce, Industry and Tourism, Department of Registrar of Companies and Official Receiver Nicosia, Cyprus, waived its right to preferential subscription of subscribed shares in accordance with Section 204a of the Commercial Code.
- k) Method and place of subscription of shares:
The Offer Shares can be subscribed:
i. via the Issuer's online platform at:
<https://www.covidax.eu/>
ii. by delivering a written expression of will of the subscriber to the Issuer, in the form published on the Issuer's website <https://www.covidax.eu/>, to the address:
AXON COVIDAX a. s.
Dvořákovo nábrežie 10

Bratislava – mestská časť Staré Mesto 811 02
Slovak Republic

Note: IPO

iii. *in person by registering in the list of subscribers during workdays from 10:00 a.m. to 4:00 p.m. at the address:*

AXON COVIDAX a. s.
Bratislava – mestská časť Staré Mesto 811 02
2nd floor
Bratislava 811 02
Slovak Republic

- l) Subscription period of the Offer Shares:
Commencement: 28 October 2020
End: 22 October 2021 at 12:00 p.m. (Bratislava time)
- m) Minimum amount of payment of the issue price when subscribing for the Offer Shares:
The subscriber shall pay 100% of the issue price within the period specified in paragraph 5n) below.
- n) Date on which the minimum amount of the issue price is due and payable when subscribing for the Offer Shares:
The subscriber shall pay the issue price no later than the fifth day from the subscription date (the subscription date is included in this period).
The issue price is deemed to have been paid when the relevant amount is credited to the Issuer's bank account specified in paragraph 5(o) below.
If the entire issue price of the subscribed shares is not paid in time, the subscription of shares with an unpaid issue price is ineffective.
- o) Method of payment of the issue price:
The subscriber is obliged to make a payment of the issue price of the subscribed shares by bank wireless transfer to the following account of the Issuer:
- Account number in IBAN format: SK94650000000020604469, maintained with Poštová banka, a.s., Dvořákovo nábrežie 4, Bratislava 811 02, BIC POBNSKBA.
If subscribing for the Offer Shares via the Issuer's online platform pursuant to paragraph 5k)i) above, the subscriber shall state a unique variable symbol when paying the issue price, which variable symbol will be assigned to it through the online platform during the subscription process after successful registration on the platform.
If subscribing for the Offer Shares in a manner other than via the Issuer's online platform pursuant to paragraph 5k)i) above, an employee of the Issuer will assign the variable symbol to the subscriber.
The Issuer may refuse a payment that does not meet the requirements of this paragraph 5(o), which refusal will result in the subscription of the Offer Shares ceasing to be effective.
- p) Extent of the registered capital increase if the entire proposed extent of the registered capital increase is not subscribed for:
If, within the subscription period, the amount of the subscribed shares does not reach the amount of the proposed registered capital increase, the registered capital will be increased only by the subscribed and paid-up shares.
- q) Subscription of shares above the amount of the proposed registered capital increase:
The Board of Directors will reject any subscription of shares above the amount of the proposed registered capital increase.

- r) Total registered capital amount in case of subscription of the entire proposed registered capital increase:
EUR 200,000.00
- s) Total number of shares in case of subscription of the entire proposed registered capital increase:
200,000 shares
6. A form of the written subscriber's expression of will according to paragraph 5k)ii) above meeting the requirements required by the Issuer for the effective subscription of the Offer Shares will be published on the Issuer's website <https://www.covidax.eu/>. The Issuer may refuse any subscription of shares according to paragraph 5k)ii) if the written expression of will is not delivered to the Issuer in the form published on the Issuer's website and if it does not contain the required information.
7. When subscribing for shares in accordance with paragraph 5k)iii) above, the Issuer may require that the subscriber submit a valid identity document to verify the identity of the subscriber. If the subscriber does not submit a satisfactory identity document, the Issuer may refuse the subscription in the manner specified in paragraph 5k)iii) above.
8. At its discretion, the Issuer may also offer the Offer Shares through capital market entities on the basis of an agreement on the provision of investment and ancillary services.
9. The Issuer's articles of association are available on the Issuer's website <https://www.covidax.eu/>, section "Documents", and for inspection at the place of subscription according to paragraph 5k)iii) above.

The members of the Board of Directors of the Issuer confirm this call for subscription of the Issuer's shares with their signatures:

Signature:	_____	_____	_____
Date:	28 October 2020	28 October 2020	28 October 2020
On behalf of:	AXON COVIDAX a. s.	AXON COVIDAX a. s.	AXON COVIDAX a. s.
Name and surname:	Michal Fresser	Ladislav Satko	Norbert Žilka
Title:	Chairman of the Board of Directors	Member of the Board of Directors	Member of the Board of Directors

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