OXURION

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ANNEX: Dilution Table — 17-July 2025

	16/07/2025
Share capital	€ 85 856 161,32
Number of shares	12 428 021
Par value/share (non rounded)	€ 6,90827

1. Voting-dividend rights dilution resulting from the funding of the Axiodis transaction and the remainder of the Atlas Funding Program afterwards

Excluding shares resulting from the exercise of subscription rights and shares resulting from the conversion of Kreos convertible bonds which are, given their respective exercise prices and the current stock price of the Shares, significantly out-of-the-money.

	Reference Conversion Price	Higher Conversion Price	Lower Conversion Price
Hypothetical conversion prices	€ 0,024840	€ 0,046000	€ 0,009200
Number of existing shares on 16-07-2025	12 428 021	12 428 021	12 428 021
Atlas Funding Program amount regarding the Axiodis transaction (rounded to EUR 600,000)	600 000,00 €	600 000,00 €	600 000,00 €
New Shares to be issued with respect to the funding of the Axiodis transaction	24 160 000	13 050 000	65 220 000
Total shares after the funding of the Axiodis transaction	36 588 021	25 478 021	77 648 021
Dilution after funding of the Axiodis transaction under the Atlas funding program	66,03%	51,22%	83,99%
Total shares after the funding of the Axiodis transaction	36 588 021	25 478 021	77 648 021
Conversion amount of the remaining Convertible Bonds (yet to be subscribed)	4 300 000,00 €	4 300 000,00 €	4 300 000,00 €
New Shares to be issued upon 100% conversion of the remaining Convertible Bonds	173 110 000	93 480 000	467 400 000
Total shares after 100% conversion of the remaining Convertible Bond	209 698 021	118 958 021	545 048 021
Dilution from the total remaining amount of 4,9M EUR under the Atlas Funding Program (including the dilution after funding of the Axiodis transaction)	94,07%	89,55%	97,72%
Total shares after conversion of the remaining amount under the Atlas Funding Program	209 698 021	118 958 021	545 048 021
New Shares to be issued with respect to existing Convertible Bonds	344 210 000	185 870 000	929 350 000
Total shares after 100% conversion of the existing Convertible Bonds	553 908 021	304 828 021	1 474 398 021
Total dilution from the Atlas Funding Program assuming conversion of all Convertible Bonds	97,76%	95,92%	99,16%

2. Financial dilution resulting from the the funding of the Axiodis transaction and the remainder of the Atlas Funding Program afterwards

Excluding shares resulting from the exercise of subscription rights and shares resulting from the conversion of Kreos convertible bonds which are, given their respective exercise prices and the current stock price of the Shares, significantly out-of-the-money.

	Reference Conversion Price	Higher Conversion Price	Lower Conversion Price
Hypothetical conversion prices	€ 0,024840	€ 0,046000	€ 0,009200
Before			
Number of existing shares on 16-07-2025	12 428 021	12 428 021	12 428 021
Hypothetical share price (closing price on 16 July 2025)	€ 0,0270	€ 0,0270	€ 0,0270
Market cap	€ 335 556,57	€ 335 556,57	€ 335 556,57
Market cap per share	€ 0,0270	€ 0,0270	€ 0,0270
Conversion of the Convertible Bonds pursuant to the funding of the Axiodis transaction			
New Shares to be issued with respect to the funding of the Axiodis transaction	24 160 000	13 050 000	65 220 000
Cash	€ 600 000,00	€ 600 000,00	€ 600 000,00
After			
Market cap	€ 935 556,57	€ 935 556,57	€ 935 556,57
Number of shares	36 588 021	25 478 021	77 648 021
Market cap per share	€ 0,0256	€ 0,0367	€ 0,0120
Dilution after funding of the Axiodis transaction under the Atlas funding program	5,30%	-36,00%	55,38%
Market cap after step 1	€ 935 556,57	€ 935 556,57	€ 935 556,57
Number of shares	36 588 021	25 478 021	77 648 021
Market cap per share	€ 0,0256	€ 0,0367	€ 0,0120
Conversion remainder of the Convertible Bonds			
New Shares to be issued with respect to Atlas remaining amount	173 110 000	93 480 000	467 400 000
Conversion amount of the remaining Convertible Bonds (yet to be subscribed)	€ 4 300 000,00	€ 4 300 000,00	€ 4 300 000,00
After			
Market cap	€ 5 235 556,57	€ 5 235 556,57	€ 5 235 556,57
Number of shares	209 698 021	118 958 021	545 048 021
Market cap per share	€ 0,0250	€ 0,0440	€ 0,0096
Dilution from the total remaining amount of 4,9M EUR under the Atlas Funding Program (including the dilution after funding of the Axiodis transaction)	**7,53%**	**-63,01%**	**64,42%**
Market cap after steps 1 and 2	€ 5 235 556,57	€ 5 235 556,57	€ 5 235 556,57
Number of shares	209 698 021	118 958 021	545 048 021
Market cap per share	€ 0,0250	€ 0,0440	€ 0,0096
Conversion of the existing Convertible Bonds			
New Shares to be issued with respect to existing Convertible Bonds	344 210 000	185 870 000	929 350 000
Cash	€ -	€ -	€ -
After			
Market cap	€ 5 235 556,57	€ 5 235 556,57	€ 5 235 556,57
Number of shares	553 908 021	304 828 021	1 474 398 021
Market cap per share	€ 0,0095	€ 0,0172	€ 0,00355
Total dilution from the Atlas Funding Program assuming conversion of all Convertible Bonds	64,99%	36,39%	86,85%