



<Convenience Translation>

Evotec AG

Hamburg

- ISIN DE 000 566 480 9 –

- WKN [German Securities Number] 566 480 -

Our shareholders are invited to the

General Meeting 2009

that is to take place on Thursday, 4 June 2009, at 10:00 a.m. in Curio-Haus,
Rothenbaumchaussee 11, 20148 Hamburg, Germany.

The Agenda and the management's proposals are as follows:

- 1. Presentation of the adopted annual financial statements and the consolidated financial statements of Evotec AG as of 31 December 2008, as approved by the Supervisory Board; the management reports of Evotec AG and the Group for the 2008 fiscal year; the report of the Supervisory Board and the explanatory report of the Management Board regarding the disclosures pursuant to Section 289 para 4 and Section 315 para 4 Handelsgesetzbuch [German Commercial Code - HGB].**

- 2. Resolution on the approval of the actions taken by the members of the Management Board in the 2008 fiscal year**

The Supervisory Board and the Management Board propose approving the actions taken by the members of the Management Board in the 2008 fiscal year.

- 3. Resolution on the approval of the actions taken by the members of the Supervisory Board in the 2008 fiscal year**

The Management Board and the Supervisory Board propose approving the actions taken by the members of the Supervisory Board in the 2008 fiscal year.

- 4. Resolution on the appointment of the auditor of both the company's annual financial statements and the consolidated financial statements for the 2009 fiscal year**

The Supervisory Board proposes appointing KPMG AG Wirtschaftsprüfungsgesellschaft, Hamburg, as auditors of the 2009 annual financial statements and consolidated financial statements and as auditors

responsible for performing reviews of interim financial reports for the 2009 fiscal year, to the extent that these are prepared.

5. Election of new Supervisory Board

Pursuant to Article 8 para 3 of the Articles of Association, the terms of office of absolutely all members of the Supervisory Board will be terminated at the close of this General Meeting. The Supervisory Board may be re-elected pursuant to Article 8 para 3 of the Articles of Association.

The company's Supervisory Board must consist of six persons—Article 8 para 1 of the Articles of Association; Section 95 and 96 para 1 Aktiengesetz [German Stock Corporation Act - AktG] and Section 101 para 1 AktG—who are elected by the General Meeting. Section 1 DrittelbG [part of the German Co-Determination Act] does not apply. The General Meeting is not bound to choose from the proposed slate of candidates.

The Supervisory Board proposes to have the following persons elected individually to a position on the Supervisory Board, in each case for a term ending with the close of the General Meeting charged with approving the actions of the members of the Supervisory Board in the 2013 fiscal year:

Dr. Flemming Ørnskov, Zurich, Switzerland

Dr. Ørnskov is Global President, Pharmaceuticals, of Bausch & Lomb, Inc., Rochester, NY, USA.

He holds positions as a member of legally-constituted supervisory boards and similar domestic and international supervisory bodies at:

- Santaris Pharma A/S, Copenhagen, Denmark (Chairman)
- Astion Pharma A/S, Copenhagen, Denmark (Chairman)
- Bausch & Lomb Freda, Jinan, China
- PCI Biotech Holding ASA, Oslo, Norway

In the event of his election to the Supervisory Board, it is planned to have Dr. Ørnskov elected as Chairman.

Dr. Hubert Birner, Landsham/Pliening, Germany

Dr. Hubert Birner is General Partner of Techno Venture Management GmbH, Munich, Germany.

He holds positions as a member of legally-constituted supervisory boards and comparable national and international supervisory bodies at:

- Argos Therapeutics, Inc., Durham, NC, USA (Chairman)
- BioXell SA, Milan, Italy
- Nitec Pharma AG, Reinach, Switzerland
- Proteon Therapeutics, Inc., Waltham, MA, USA
- Spopharm Holding BV, Amsterdam, The Netherlands
- TransMolecular, Inc., Cambridge, MA, USA

Dr. Corey Goodman, Oakland, CA, USA

Dr. Corey Goodman is President, Biotherapeutics and Bioinnovation Center, as well as a member of the Executive Leadership Team of Pfizer, Inc., Rochester, NY, USA.

He holds positions as a member of legally-constituted supervisory boards and comparable national and international supervisory bodies at:

- Limerick BioPharma, Inc., South San Francisco, CA, USA

Dr. Peter Fellner, Cookley Green, Oxfordshire, UK

Dr. Peter Fellner is Executive Chairman of Vernalis plc, Winnersh, UK.

His appointments to other statutory supervisory boards and comparable national and foreign supervisory bodies are:

- Astex Therapeutics Ltd., Cambridge, UK (Chairman)
- Consort Medical plc, Milton Keynes, UK
- QinetiQ Group plc, London, UK
- UCB SA, Brussels, Belgium

Mary Tanner, New York, NY, USA

Mary Tanner is Managing Partner of Peter J. Solomon Company, New York, NY, USA..

Her appointments to other statutory supervisory boards and comparable national and foreign supervisory bodies are:

- Synvista Therapeutics, Inc., Montvale, NJ, USA

Dr. Walter Wenninger, Leverkusen, Germany

Dr. Walter Wenninger is a former member of the Management Board of Bayer AG, Leverkusen, Germany, where he was responsible for the Healthcare Division, among others.

His appointments to other statutory supervisory boards and comparable national and foreign supervisory bodies are:

- Paion AG, Aachen, Germany (Chairman)
- Noxxon Pharma AG, Berlin, Germany (Chairman)
- Santaris Pharma A/S, Copenhagen, Denmark (Deputy Chairman)
- Recordati S.p.A., Milan, Italy

6. Resolution on raising new authorized capital and on the amendment of Article 5 para 4 of the Articles of Association (Authorized Capital 2009)

The General Meeting held on 28 August 2008 resolved to authorize the Management Board of Evotec AG to raise the capital stock of the company with

the approval of the Supervisory Board until 27 August 2013 by up to EUR 21,733,878.00 by issuing, once or repeatedly, up to 21,733,878 new no-par bearer shares (Authorized Capital 2008). This authorization was recorded in the Commercial Register on 13 October 2008. To allow the company to be positioned so that it can raise its equity capital rapidly and flexibly, also in line with future needs, new and additional authorized capital is to be raised.

The Management Board and the Supervisory Board therefore propose the following resolution:

By rescinding the existing authorization of the Management Board in respect to capital increases as provided by Article 5 para 4 of the Articles of Association, (Authorized Capital 2008), effective as of the date of entry of such change of the Articles of Association in the Commercial Register of the Hamburg District Court [Amtsgericht], authorized capital will be created by revising Article 5 para 4 of the Articles of Association:

“(4) With the approval of the Supervisory Board, the Management Board shall be authorized to increase the capital stock of the company by up to EUR 54,334,697.00 in one or more tranches until 3 June 2014 by issuing altogether up to 54,334,697 new no-par bearer shares in return for contributions in cash or in kind (Authorized Capital 2009). Shareholders are generally entitled to a subscription right. The new shares can also be acquired by one or more banks provided the securities are offered to shareholders for purchase.

The Management Board is authorized to exclude the subscription right of shareholders one or more times with the approval of the Supervisory Board,

- a) to the extent required in order to exclude possible fractions from shareholders' subscription rights;
- b) to the extent needed in order to grant owners of option or conversion rights and obligations, respectively, under bonds with warrants or convertible bonds a subscription right to new shares in the amount as would be due to them following the exercise of the option and conversion right, respectively, or the fulfillment of the conversion obligation as shareholder;
- c) up to a mathematical par value of altogether EUR 600,000.00, if the capital increase involves the issuance of employee shares;
- d) insofar as the new shares are issued against cash, and the aggregate proportionate share of the capital stock accruing to the newly to be issued shares does not exceed the amount of EUR 10,866,939.00 or, should this amount be lower, altogether 10% of the capital stock existing at the time of the effective date and at the time of first-time implementation of this authorization ("maximum amount") and the price of the new issue is not significantly lower than the market price of the listed shares with the same features at the time of the final determination of the issue price; [or]

- e) insofar as the new shares are issued against contributions in kind, especially in the form of companies, parts of companies, stakes in companies, licensing rights or receivables and the proportionate amount of the capital stock accruing to the newly to be issued shares does not exceed the amount of EUR 54,334,697.00 or, should this amount be lower, does not exceed 50% of the capital stock existing at the time this authorization becomes effective.

Of the maximum amount in accordance with Article 5 para 4 letter d) of the Articles of Association, the proportionate share of the capital stock is to be deducted that accrues from new shares or treasury stock acquired earlier, which were issued or sold since 4 June 2009 under the provisions of the simplified subscription right exclusion in accordance with or analogous to Section 186 para 3 sentence 4 AktG as well as the proportionate share of the capital stock accruing to shares that can be acquired based on option or conversion rights and obligations, respectively, which were issued since 4 June 2009 in corresponding application of Section 186 para 3 sentence 4 AktG.

With the consent of the Supervisory Board, the Management Board shall be authorized to determine further details of the capital increase, in particular, the content of the rights embodied in the shares and the conditions governing the issue of shares. The Supervisory Board shall be authorized to adjust Article 5 of the Articles of Association following the complete or partial execution of the capital increase in accordance with the respective use of the authorized capital and expiration of the term of the authorization.“

Report of the Management Board to the General Meeting on the exclusion of subscription rights in regards to item 6 of the Agenda in accordance with Section 203 para 2 AktG as well as Section 186 para 3 sentence 4 and para 4 sentence 2 AktG:

By granting an authorization for a capital increase (Authorized Capital 2009) management is to be accorded the opportunity to obtain rapidly and flexibly required equity capital if needed during the next five years. It is especially important to make the availability of financing instruments independent of regular General Meeting schedules because the timing for the acquisition of such funds cannot be determined in advance. In competition with other companies potential transactions can often only be conducted successfully if assured financial resources are already at hand at the start of negotiations. In response to this need lawmakers have provided stock corporations the possibility to authorize management to increase the capital stock within certain timeframes and in restricted amounts without resort to further action by the General Meeting. Management therefore proposes to the General Meeting to approve such an authorization.

In the application of the authorization to issue new shares, shareholders are to be granted subscription rights so that all can participate in the capital increase in proportion to their holdings and therefore be able to maintain their influence in respect to voting rights as well the value of their participations. This also

applies in particular if new shares are not directly offered to shareholders for subscription but through the inclusion of one or more credit institutions, to the extent that these are obligated to offer the assumed shares to shareholders by way of so-called indirect subscription rights. The proposal for a resolution therefore provides provisions to that effect.

The suggested authorization of the Management Board as described under letter a) to exclude, with commensurate approval of the Supervisory Board, possible fractional amounts from shareholders' subscription right serves to create a viable subscription right ratio in light of the amount of the respective capital increase. The other planned subscription exclusion, as described under letter b) for the purpose of granting subscription rights to holders of conversion or option rights and those obligated to convert convertible bonds, respectively, is needed and appropriate in order to protect them to the same extent as shareholders from the dilution of their rights. To guarantee such protection against dilution it is necessary to grant holders of conversion and option rights or those obligated to such conversion a subscription right to new shares as it would accrue to them after exercising their conversion and option rights or fulfilling their conversion obligations. By awarding such subscription rights it would not be necessary to reduce the conversion and option price for the shares to be issued subject to the conditions of the convertible bonds and bonds with warrants.

The suggested authorization to exclude the subscription right, as described under letter c), is designed to enable management to have employees participate in the capital stock by issuing employee shares, in order to motivate still stronger commitment to the company and increase their loyalty to the company. In particular cases the Management Board and Supervisory Board will examine to what extent it would be in the interest of the company to issue employee shares from authorized capital instead of issuing options for the subscription to new shares on the basis of the existing authorizations or authorizations still to be decided.

The suggested authorization specified under letter d) to exclude, when issuing new shares against cash, shareholders' subscription right once or several times for a partial amount of the authorized capital that would not exceed 10% of the current capital stock and 10% of the capital stock existing at the time of the first implementation of the authorization, is based on the provisions of Section 186 para 3 sentence 4 AktG. The restriction of the authorization amount for such a capital increase to 10% of the capital stock and the requirement that the price of the new issue is not to be priced significantly lower than the market price of the shares already listed are to safeguard protection under the subscription rights insofar as shareholders will not be affected or only to a reasonable extent by a loss of influence or by dilution of the value of the stock. The influence of the shareholders excluded from subscription rights can be assured by subsequent market purchases of the stock; in view of the liquidity of the market for Evotec stock such subsequent purchases can actually be realized by restricting the subscription exclusion to capital increases that do not exceed 10% of the capital stock. The capital increase unencumbered by subscription rights enables the company to maximize the creation of capital and to obtain optimum proceeds. In particular it will allow the company to react quickly and flexibly to advantageous stock market conditions. Even though Section 186 para 2 sentence 2 AktG permits publication of the subscription price until no later than

three days before the expiration of the (at least two-week) subscription period, in view of the volatility of stock markets there is a market risk in this case as well, specifically in terms of changes in the price of the stock over a period of days that can lead to discounts—in respect to the safety of the investment—in setting the price of the issue and encourage pricing not based on actual market conditions. In addition, by providing subscription rights the company cannot react short-term to advantageous market conditions due to the length of the subscription period. The authorization for the exclusion of subscription rights is therefore in the interest of the company and its shareholders. For the further protection of shareholders against loss of influence and value dilution the authorization to exclude subscription rights is limited by the fact that other capital measures that have the effect of a subscription-right-excluding cash capital increase are credited against the maximum amount up to which cash capital increases that exclude subscription rights can take place. The authorization includes the provision that a sale of shares acquired by the company based on the authorization of the General Meeting in accordance with Section 71, para 1 no. 8 AktG and sold to third parties against cash without having offered to shareholders to subscribe to such shares, reduces the maximum amount in the same way as future issues of bonds with warrants and/or convertible bonds in return for cash contributions, to the extent that shareholders are not granted a subscription right thereto in accordance with Section 186 para 3 sentence 4 AktG.

The authorization to exclude subscription rights, proposed in letter e), is to enable the company to acquire companies, parts of companies or stakes in companies, licensing rights, receivables or other assets in return for shares. This is a customary form of acquisition. In practice, in many cases the owners of attractive acquisition targets demand shares of the acquiring company especially in consideration for the sale of their shares or a company. In order not to lose out on the acquisition of such targets, the company must be in a position to increase its capital stock, possibly very quickly, in exchange for contributions-in-kind, subject to the exclusion of shareholders' subscription right. Besides, the company will be put in a position to acquire companies, parts of companies or stakes in companies as well as other assets, such as, for example, licensing rights or claims against the company, without having to make excessive use of its own liquidity.

Based on the above explanations the authorization to exclude subscription right is a necessity and mandated in the interest of the company in all five cases within the delineated limitations.

The Management Board will review carefully in each individual case whether it will use its authorization to increase the capital by excluding the subscription right, in the event of concrete opportunities for acquiring companies, parts of companies or stakes in companies or other assets and, in the process, carefully weigh whether any shares to be transferred as compensation should be obtained in whole or in part by a capital increase or the acquisition of treasury stock. The Management Board will exclude the shareholders' subscription rights only if the acquisition against issue of company shares is in its well-understood interest. The Supervisory Board will provide its required consent to use the authorized capital on the basis of a subscription right exclusion of shareholders only if the conditions described above as well as all prerequisites under both the Articles of Association and the law have been fulfilled. The Management Board

will report on the details of how the authorized capital will be used subject to the exclusion of shareholders' subscription right at the General Meeting following any possible such use.

7. Resolution on the authorization to issue convertible bonds and/or bonds with warrants, profit participation rights and/or income bonds (or combinations of these financial instruments) and to exclude shareholders' subscription right as well as to create conditional capital V

By resolution of the General Meeting on 7 June 2005, the Management Board was authorized to issue until 6 June 2010, once or repeatedly, with the approval of the Supervisory Board, bearer and/or registered bonds with warrants and/or convertible bonds up to a total par value of EUR 200,000,000.00 with a term of no more than 20 years and to grant to the holders of bonds with warrants or convertible bonds, respectively, options on and conversion rights to new shares of the company with a pro rata interest in the capital stock of up to EUR 20,914,805.00 in accordance with the provisions of the conditions governing the bonds with warrants or the convertible bonds. The General Meeting resolved at the same time to raise conditional capital V and to amend the Articles of Association. The conditional capital V was not recorded in the Commercial Register of the Hamburg District Court due to the Commercial Registry's objections thereto under the [German] stock corporation law, which the company did not and does not share. The Management Board has not used this authorization to date.

In order to make the most diverse range of future funding options available to the company, the Management Board and the Supervisory Board propose adopting yet another authorization to issue convertible bonds and/or bonds with warrants along with profit participation rights and/or income bonds (or combinations of these financial instruments) in accordance with current capital market standards. The Management Board and the Supervisory Board thus propose adopting the following four resolutions:

a) Rescission of the old authorization

The resolutions adopted by the company's General Meeting on 7 June 2005 under Agenda item 11 regarding (i) the authorization to issue bonds with warrants and/or convertible bonds, (ii) the creation of conditional capital as well as (iii) the attendant amendment of the Articles of Association shall be rescinded at the time the new authorization resolution takes effect.

b) Authorization

The Management Board is authorized to issue until 3 June 2014, once or repeatedly, with the approval of the Supervisory Board, bearer or registered convertible bonds and/or bonds with warrants, profit participation rights and/or income bonds (or combinations of these financial instruments)—jointly referred to as "bonds"—with or without maturity caps up to a total par value of EUR 220,000,000.00 and to grant to the holders or creditors of the bonds conversion rights to or options on the company's no-par bearer shares with a pro rata interest in the capital stock of up to EUR 43,000,000.00 in accordance with the conditions of the bonds. This authorization shall not include the issuing of

convertible bonds and/or bonds with warrants subject to a conversion obligation entailing shareholders' subscription right.

The bonds may be issued in euros or for the corresponding amount in another statutory currency, for example, that of an OECD country. They may also be issued by a direct or indirect affiliate of the company; in this case, the Management Board shall be authorized to assume the guarantee for the bonds with the approval of the Supervisory Board and to grant to the [bond] holders conversion rights to or options on new no-par bearer shares of the company or to establish corresponding conversion obligations.

The individual issues may be denominated in bonds ranking equally.

If bonds with warrants are issued, one or several warrants shall be attached to every bond entitling the holder to subscribe to the company's no-par bearer shares in accordance with the option conditions to be fixed by the Management Board. The option conditions may also provide for satisfying the option price, in whole or in part, by transferring bonds. The subscription ratio follows from the division of the par value of one bond by the option price that has been fixed for one no-par share of the company. Any resulting mathematical fractional shares shall generally be paid in money. However, the conditions of the bonds with warrants may preclude compensating mathematical fractional shares in money. The pro rata interest in the capital stock of the company's no-par bearer shares to be subscribed per bond may not exceed the par value of the bond. The company may be authorized under the conditions of the bonds with warrants to pay any difference between the par value of the bond with warrant and the product of the option price and the subscription ratio wholly or partly in money. The same shall apply analogously if warrants are attached to a profit participation right or an income bond.

If convertible bonds are issued, the bond holders shall be given the right to convert them into the company's no-par bearer shares in accordance with the conditions of the convertible bonds to be fixed by the Management Board. The conversion ratio follows from the division of the par value of one bond by the option price that has been fixed for one no-par bearer share of the company. The conversion ratio may also follow from the division of the issue price per bond, which shall be less than the par value, by the conversion price that has been fixed for one new no-par bearer share of the company. Any mathematical fractional shares shall be paid in money. However, the conditions of the convertible bonds may preclude compensating mathematical fractional shares in money. The pro rata interest in the capital stock of the no-par bearer shares to be issued upon conversion may not exceed the par value of the bond. The conditions of the convertible bonds may also establish a conversion obligation at maturity or at an earlier date (in each case referred to as "maturity"), or provide for the company's right to grant to the creditors of the bonds with warrants and/or convertible bonds shares in the company in accordance with the conversion ratio in lieu of paying the full amount wholly or partly in money. In this case, too, the pro rata interest in the capital stock of the no-par bearer shares to be issued upon conversion may not exceed the par value of the bond. The company may be authorized under the conditions of the convertible bonds to pay in money, wholly or partly, any difference between the par value of the convertible bond and the product of the conversion price and the conversion

ratio. The foregoing provisions shall apply analogously if the conversion right or obligation concern a profit participation right or an income bond.

The conditions of bonds granting or establishing a conversion right, a conversion obligation and/or an option may, in each case, provide that treasury stock of the company may also be granted in connection with the execution of a conversion or the exercise of an option. Furthermore, they may also authorize the company to pay the equivalent value in money to the holders of the conversion rights or the optionees in lieu of the company's no-par bearer shares.

The option or conversion price of bonds granting an option or conversion right or establishing a conversion obligation shall be determined as follows:

- If shareholders' statutory subscription right to the bonds is not barred, the conversion or option price of bonds that grant an option or conversion right but do not establish a conversion obligation shall be equivalent to 130% of the volume-weighted average price of the company's share in XETRA trading (or a corresponding successor system) on the Frankfurt/Main Stock Exchange between the onset of the subscription period until the date prior to the announcement of the final conditions pursuant to Section 186 para 2 AktG (in each case inclusive).
- If shareholders' statutory subscription right to the bonds is barred, the conversion or option price of bonds that grant an option or conversion right but do not establish a conversion obligation shall be equivalent to 130% of the volume-weighted average price of the company's share in XETRA trading (or a corresponding successor system) on the Frankfurt/Main Stock Exchange between the date of the Management Board's resolution to use the authorization and the final allocation of the bonds by the banks supporting the issue (hereinafter also referred to as the "reference price").
- If shareholders' statutory subscription right to the bonds is barred, the conversion price of bonds entailing a conversion obligation upon the bonds' maturity shall correspond to the following amount:
 - The reference price, if the mathematical mean of the closing auction prices of the company's share in XETRA trading (or a corresponding successor system) on the Frankfurt/Main Stock Exchange on twenty consecutive trading days ending with the third trading day prior to the bonds' maturity is less or equivalent to the reference price.
 - 120% of the reference price if the mathematical mean of the closing auction prices of the company's share in XETRA trading (or a corresponding successor system) on the Frankfurt/Main Stock Exchange on twenty consecutive trading days ending with the third trading day prior to the bonds' maturity is greater or equivalent to 120% of the reference price.
 - The mathematical mean of the closing auction prices of the company's share in XETRA trading (or a corresponding

successor system) on the Frankfurt/Main Stock Exchange on twenty trading days ending with the third trading day prior to the bonds' maturity if this price is greater than the reference price yet less than 120% of the reference price.

- Notwithstanding the foregoing provisions, [it shall be] 120% of the reference price if the holders or creditors of the bonds exercise an extant conversion right before the conversion obligation takes effect.
- Notwithstanding the foregoing provisions, [it shall be] the reference price (i) if the Management Board orders early conversion, with the approval of the Supervisory Board, in accordance with the conditions of the bonds in order to avert imminent damage to the company or avoid a substantial deterioration in the company's public credit rating by an accepted rating firm, (ii) in the event of a takeover offer or (iii) in the event of a change of control affecting the company. A change of control affecting the company is given (i) if a single person or several persons acting in concert with each other as defined in the German Securities Acquisition and Takeover Act [Wertpapiererwerbs- und Übernahmegesetz - WpHG] is or are holding more than 50% of the voting shares in the company as a result of having acquired voting rights following the issuing of a convertible bond or (ii) if the company becomes a dependent company due to a control agreement.

If the conditions of the bonds with warrants and/or convertible bonds provide for the right of the company to grant, at maturity, to the creditors of the bonds with warrants and/or convertible bonds shares in the company wholly or partly in lieu of payment of the amount due in money, then the option or conversion price shall correspond to the option or conversion price applicable on the third trading day prior to maturity ("valuation date") such that the company shall pay to the creditors of the bonds with warrants and/or convertible bonds an additional amount in money, as necessary, corresponding to the difference between the par value of the bond with warrant and/or the convertible bond and the current market value of the shares granted (mathematical mean of the closing auction prices of the company's share in XETRA trading or a corresponding successor system on the Frankfurt/Main Stock Exchange on fifteen consecutive trading days immediately preceding the valuation date).

The option or conversion price shall be adjusted during the option or conversion period notwithstanding the lowest issue price pursuant to Section 9 para 1 AktG in the following cases:

- capital increases through conversion of capital reserves or retained earnings;
- stock split or reverse stock split;
- capital increases subject to a subscription right without granting the holders or creditors of already extant bonds with warrants or convertible bonds with option and conversion rights or obligations a subscription

right in return therefor as would be due to them following the exercise of the option or conversion right or the fulfillment of the option or conversion obligation;

- floating of additional bonds with warrants or convertible bonds and/or granting or guarantee of other option or conversion rights or obligations, however, without granting the holders or creditors of already extant option and conversion rights or obligations a subscription right in return therefor as would be due to them following the exercise of the option or conversion right or the fulfillment of the option or conversion obligation;
- capital reductions (insofar as they do not merely entail a reduction in each share's pro rata interest in the capital stock); [or]
- in the event of other measures or events that would dilute the economic value of the extant conversion rights or options without granting subscription rights in return therefor such as, for example, conversions, special dividends or takeover offers by third parties.

In these cases, the adjustment shall be made pursuant to Section 216 para 3 AktG such that the economic value of the option or conversion rights or obligations shall not be affected by the actions triggering the adjustment. The respective adjustment shall be effected in accordance with the provisions of the conditions governing the bonds with warrants or convertible bonds by an expert financial institution, taking these criteria into account; it shall be binding unless there is an obvious error.

In lieu of adjusting the option or conversion price, the conditions of the bonds with warrants or convertible bonds may, in all cases, also provide for payment by the company of the corresponding amount in money upon exercise of the option or conversion right or fulfillment of the option or conversion obligation.

The shareholders shall generally have the right to subscribe to the bonds. The bonds may also be taken over by one or several financial institutions with the obligation to offer them to the shareholders for subscription.

Inasmuch as bonds with option and/or conversion rights or obligations are to be issued in return for a cash payment, the Management Board shall be authorized to float bonds with option and/or conversion rights or obligations with the approval of the Supervisory Board in analogous application of Section 186 para 3 sentence 4 AktG subject to the exclusion of shareholders' subscription right, provided the issue price is not substantially less than the theoretical market value of the bonds with option and/or conversion rights or obligations, as determined in accordance with recognized procedures in financial mathematics. The company may obtain the statement of an experienced investment bank or an auditor for the purpose of determining the theoretical market value. This authorization to exclude shareholders' subscription right shall only apply insofar as the shares issued or to be issued for the purpose of servicing the conversion and option rights or upon fulfillment of the conversion obligation account altogether for a pro rata interest in the capital stock of no more than EUR 10,866,939.00 and no more than 10% of the capital stock at the time the authorization is exercised. The pro rata interest in the capital stock allocable to those shares that have been issued since 4 June 2009 under authorized capital

or that may or must be subscribed based on option or conversion rights issued or conversion obligations established since 4 June 2009 shall be applied to this maximum amount, to the extent that shareholders' subscription right is barred in accordance with Section 186 para 3 sentence 4 AktG if the authorized capital is utilized or bonds with warrants and/or convertible bonds are issued. Furthermore, the pro rata interest of treasury stock in the capital stock, which the company has acquired pursuant to an authorization under Section 71 para 1 no. 8 AktG and which it has sold during the term of this authorization to third parties in return for cash payments without granting shareholders' subscription right shall also be applied unless such disposal was executed via the stock exchange or by means of a public offering to the shareholders.

Insofar as profit participation rights or income bonds are issued without conversion rights, options or conversion obligations, the Management Board shall be authorized to bar shareholders' subscription right altogether with the approval of the Supervisory Board if these profit participation rights or income bonds entail conditions comparable to bonds, i.e. if they do not establish any rights to membership in the company and do not grant any right to participate in its liquidation proceeds and if the amount of the interest is not calculated based on the net income for the year, the unappropriated surplus or the dividend. Additionally, in this case the interest on and the issue price of the profit participation rights or income bonds shall correspond to prevailing market conditions at the time they are issued.

The Management Board shall also be authorized to bar shareholders' subscription right to bonds in regards to fractional shares with the approval of the Supervisory Board as well as to bar their subscription right with the approval of the Supervisory Board as necessary in order to be able to grant a subscription right to the holders of conversion rights to or options on the company's no-par bearer shares or the creditors of convertible bonds entailing conversion obligations as would be due to them upon exercise of the conversion right or option or upon fulfillment of the conversion obligation.

The Management Board is authorized to fix all other details of the bond issues as well as the relevant terms and conditions with the approval of the Supervisory Board and in compliance with the principles set forth in this authorization and/or to fix these terms and conditions in coordination with the corporate bodies of the direct or indirect affiliates issuing the bonds. In particular, this concerns the interest rate, the type of interest, the maturity and the denomination, the conversion or option period, the fixing of an additional cash payment, compensation for or consolidation of fractional shares, cash payment in lieu of delivery of no-par bearer shares and delivery of extant no-par bearer shares in lieu of issuing new no-par bearer shares.

c) Conditional capital

The capital stock shall be conditionally increased by up to EUR 43,000,000.00 by issuing up to 43,000,000 new no-par bearer shares with a pro rata interest in the capital stock of EUR 1.00 per share (conditional capital V). This conditional capital increase shall serve to grant no-par bearer shares to the holders or creditors of convertible bonds and/or bonds with warrants, profit participation rights and/or income bonds (or combinations of these financial instruments) that the company or its direct or indirect affiliates issue under the authorization

resolved by the General Meeting on 4 June 2009 pursuant to Agenda item 7 and grant a conversion right to or option on the company's no-par bearer shares or establish a conversion obligation.

The new no-par bearer shares under conditional capital may only be issued at a conversion or option price that corresponds to the requirements of the authorization resolved by the General Meeting on 4 June 2009 under Agenda item 7.

This conditional capital increase may only be executed insofar as option or conversion rights are utilized or insofar as the holders or creditors obligated to effect a conversion fulfill such obligation and to the extent that no treasury stock or new shares under authorized capital are used to satisfy these requirements. The new no-par bearer shares shall participate in profits from the start of the fiscal year during which they are issued upon exercise of the option or conversion rights or upon fulfillment of the conversion obligations. The Management Board is authorized to determine all other details relating to the execution of the conditional capital increase.

The Supervisory Board is authorized to modify the wording of Article 5 of the Articles of Association as the new no-par bearer shares are issued and to make any other related adjustments of the Articles of Association that concern solely the wording. The same shall apply analogously once the authorization period has expired if the authorization to issue bonds with warrants or convertible bonds has not been utilized as well as upon expiration of the deadlines for exercising option or conversion rights or for fulfilling option or conversion obligations if the conditional capital is not utilized.

- d) Article 5 of the Articles of Association shall be supplemented by the following new para 9:

"The capital stock shall be conditionally increased by up to EUR 43,000,000.00 by issuing up to 43,000,000 new no-par bearer shares with a pro rata interest in the capital stock of EUR 1.00 per share (conditional capital V). This conditional capital increase shall serve to grant no-par bearer shares to the holders or creditors of convertible bonds and/or bonds with warrants, profit participation rights and/or income bonds (or combinations of these financial instruments) that the company or its direct or indirect affiliates issue under the authorization resolved by the General Meeting on 4 June 2009 pursuant to Agenda item 7 and grant a conversion right to or option on the company's no-par bearer shares or establish a conversion obligation. This conditional capital increase may only be executed insofar as option or conversion rights are utilized or insofar as the holders or creditors obligated to effect a conversion fulfill such obligation and to the extent that no treasury stock or new shares under authorized capital are used to satisfy these requirements.

The new no-par bearer shares shall participate in profits from the start of the fiscal year during which they are issued upon exercise of the option or conversion rights or upon fulfillment of the conversion obligations. The Management Board is authorized to determine all other details relating to the execution of the conditional capital increase.

The Supervisory Board is authorized to modify the wording of Article 5 of the Articles of Association as the new no-par bearer shares are issued and to make any other related adjustments of the Articles of Association that concern solely the wording. The same shall apply analogously once the authorization period has expired if the authorization to issue bonds with warrants or convertible bonds has not been utilized as well as upon expiration of the deadlines for exercising option or conversion rights or for fulfilling option or conversion obligations if the conditional capital is not utilized."

Report of the Management Board to the General Meeting on Agenda item 7 regarding the exclusion of shareholders' subscription right pursuant to Section 221 para 4 sentence 2 AktG in conjunction with Section 186 para 3 sentence 4 and para 4 sentence 2 AktG

The proposed resolution provides for authorizing the Management Board to issue until 3 June 2014, once or repeatedly, bearer or registered convertible bonds and/or bonds with warrants, profit participation rights and/or income bonds (or combinations of these financial instruments) with the approval of the Supervisory Board—hereinafter also referred to as "bonds"—with or without maturity cap up to a total par value of EUR 220,000,000.00 and to grant to the holders or creditors of bonds conversion rights to or options on the company's no-par bearer shares with a pro rata interest in the capital stock of up to EUR 43,000,000.00 in accordance with the provisions of the conditions governing the option and conversion rights and, as necessary, the conversion obligations.

Floating such bonds gives the company the option to avail itself of alternative financing on the capital market, depending on market conditions, above and beyond conventional options of borrowing funds and raising capital. Particularly the authorization to float instruments such as profit participation rights and income bonds offer the possibility of boosting the company's finances by issuing so-called hybrid financial instruments, thus putting the prerequisites for the company's future development into place. It is proposed for the aforementioned reasons that the General Meeting resolve the authorization to issue bonds.

Issuing bonds makes it possible to borrow funds that can be classified as equity or quasi equity for both rating and accounting purposes, depending on the structure of the respective conditions. The conversion or option premiums so generated as well as the allocation to equity will benefit the company's capital base. The additional possibilities of establishing conversion obligations besides granting conversion rights and/or options or combining convertible bonds, bonds with warrants, profit participation rights and/or income bonds expand the company's leeway to design the features of these financial instruments. The authorization also enables the company to float the bonds itself or—should the company provide a guarantee for the bond holders' claims—via its direct or indirect affiliates. Besides euros, the bonds may also be issued in other currencies, for example, the statutory currency of an OECD country, with or without maturity cap.

In order to increase the company's flexibility, the conditions of bond issues that grant an option or conversion right may provide that the company pay the equivalent value in money to the holder of an option or conversion right in lieu of issuing no-par bearer shares of the company.

The authorization sets forth the basis for calculating the conversion or option price for bonds that grant an option or conversion right or establish a conversion obligation. The price of the company's stock at the time the bond is floated shall serve as the starting point therefor. The authorization distinguishes between bonds subject to shareholders' subscription right and those where the subscription right is excluded. In the former case, the conversion or option price shall be based on the volume-weighted average price of the company's share in XETRA trading (or a comparable successor system) on the Frankfurt/Main Stock Exchange from the start of the subscription period until the date on which the final conditions are announced pursuant to Section 186 para 2 AktG (in each case inclusive); in the latter case, they shall be based on the volume-weighted average price of the company's share in XETRA trading (or a comparable successor system) on the Frankfurt/Main Stock Exchange between the date of the Management Board's resolution to utilize the authorization and the final allocation of the bonds by the banks supporting the issue. In certain cases specified in the authorization, however, the share price at the time of conversion may apply to bonds entailing a conversion obligation. The option or conversion rights shall be adjusted in accordance with Section 216 para 3 AktG to protect their value—unless they must be adjusted anyway on statutory grounds—notwithstanding Section 9 para 1 AktG, to the extent that the economic value of the extant conversion rights or options is diluted during the bond's term owing to events individually specified in the authorization (e.g. a capital increase) and no subscription rights are granted as compensation therefor.

The shareholders shall generally be entitled to the subscription right. However, shareholders' subscription right may be barred if the following requirements are met:

To the extent that bonds entailing an option or conversion right or a conversion obligation are to be issued in return for a cash payment, the Management Board shall be authorized to bar shareholders' subscription right with the approval of the Supervisory Board in analogous application of Section 186 para 3 sentence 4 AktG if the shares issued based on option or conversion rights or conversion obligations are limited to a total of EUR 10,866,939.00 and up to 10% of the company's capital stock. This upper limit on the simplified exclusion of shareholders' subscription right shall be reduced by the pro rata interest in the capital stock allocable to the shares or convertible bonds and/or bonds with warrants that were issued or sold since 4 June 2009 subject to the exclusion of shareholders' subscription right in direct or analogous application of Section 186 para 3 sentence 4 AktG or that may be subscribed based on convertible bonds and/or bonds with warrants that were issued since 4 June 2009. These allocations ensure that no bonds are floated if doing so would bar shareholders' subscription right for more than 10% of the capital stock in direct or analogous application of Section 186 para 3 sentence 4 AktG absent a special factual reason. This additional limitation is in the interest of the shareholders wishing to maintain their shareholdings to the extent possible in the event of capital measures.

It follows from the analogous application of Section 186 para 3 sentence 4 AktG in the event of such an exclusion of shareholders' subscription right that the issue price of the bonds may not be substantially less than the market value.

This takes shareholders' interest in protecting their shareholdings from dilution into account. The value of a subscription right would practically drop to zero because the authorization requires fixing the issue price of the bonds at a level that is not substantially less than the mathematical market value. In order to ensure that this bond issue requirement is met, the issue price may not be substantially less than the theoretical market value of the bonds entailing an option or conversion right, as determined in accordance with recognized procedures in financial mathematics. This then protects shareholders against dilution of their shareholdings, and they do not incur any economic disadvantage as a result of their subscription right being barred because the mathematical value of the subscription right would fall to just about zero. Shareholders wanting to maintain their interest in the company's capital stock or purchase bonds in accordance with their shareholdings may do so by acquiring additional securities in the market.

Insofar as profit participation rights or income bonds are issued without conversion rights, options or conversion obligations, the Management Board shall be authorized to bar shareholders' subscription right altogether with the approval of the Supervisory Board if these profit participation rights or income bonds entail conditions comparable to bonds, i.e. if they do not establish any rights to membership in the company and do not grant any right to participate in its liquidation proceeds and if the amount of the interest is not calculated based on the net income for the year, the unappropriated surplus or the dividend. The interest on and the issue price of the profit participation rights or income bonds must also correspond to prevailing market conditions at the time they are issued. If the aforementioned requirements are met, excluding shareholders' subscription right does not cause shareholders to incur any disadvantages because the profit participation rights or income bonds do not establish any membership in the company, nor do they grant any right to participate in its liquidation proceeds or profits. While the conditions might provide for making the interest conditional on the net income for the year, the unappropriated surplus or a dividend, any requirement providing for a higher interest rate due to larger profits, unappropriated surpluses or dividends would not be allowable. Consequently, issuing profit participation rights or income bonds does not change or dilute either shareholders' voting rights or their stake in the company and its profits. Moreover, the fact that the issue conditions are geared to the market—which, in this case, provide for the binding exclusion of shareholders' subscription right—ensures that the value of the subscription right is insignificant.

Both aforementioned possibilities of barring shareholders' subscription right give the company the flexibility to exploit positive conditions in the capital markets on short notice and enable it to take advantage of low interest rates or positive demand levels in flexible ways and on short notice for floating an issue. The fact that, contrary to a bond that is issued subject to shareholders' subscription right, in this case the issue price can only be fixed immediately prior to placement is decisive as it avoids a greater share price risk during the subscription period and maximizes the proceeds from the issue in the interest of all shareholders. In addition, elimination of the lead time related to shareholders' subscription right generates additional benefits in regards to both borrowing costs and the placement risk. An issue that bars shareholders' subscription right helps to reduce both the margin otherwise required and the

placement risk and correspondingly lowers the cost of raising funds both for the company and its shareholders.

The Management Board is authorized furthermore to exclude fractional shares from shareholders' subscription right with the approval of the Supervisory Board. Such fractional shares may arise from the total issuing volume and the need to establish a viable subscription ratio. Excluding shareholders' subscription right facilitates executing the issue in these cases. The fractional shares so excluded from shareholders' subscription right shall be utilized for the company's greatest benefit by being sold on a stock exchange or elsewhere.

Furthermore, the Management Board is to be given the possibility to bar shareholders' subscription right with the Supervisory Board's approval in order to grant to the holders or creditors of option and/or conversion rights or even convertible bonds entailing conversion obligations a subscription right as would be due to them upon exercise of the option or conversion rights or upon fulfillment of the conversion obligations. As a rule, the option and conversion conditions contain clauses protecting the holders or creditors of option or conversion rights against dilution. This facilitates floating these financial instruments on the market. [Limiting] the subscription right of holders of extant option or conversion rights makes it possible to avoid having to reduce the option or conversion price for the holders of already extant option or conversion rights if the authorization is utilized. In turn, this ensures a higher offering price for the no-par bearer shares to be issued upon exercise of the option or execution of the conversion. Given that this facilitates floating the issue, excluding shareholders' subscription right thus serves shareholders' interest in optimizing their company's financial structure.

The Management Board shall report any utilization of the proposed authorization to the next General Meeting.

The conditional capital increase proposed under Agenda item 7 shall serve to grant no-par bearer shares to the holders or creditors of convertible bonds and/or bonds with warrants, profit participation rights and/or income bonds (or combinations of these financial instruments) that the company or its direct or indirect affiliates issue under the authorization resolved by the General Meeting on 4 June 2009 pursuant to Agenda item 7 in return for a cash payment and grant a conversion right to or option on the company's no-par bearer shares or establish a conversion obligation. This conditional capital increase may only be executed insofar as option or conversion rights are utilized or insofar as the holders or creditors obligated to effect a conversion fulfill such obligation and to the extent that no treasury stock or new shares under authorized capital are used to satisfy these requirements.

8. Resolution on a modification of the exercise periods under the stock option programs 2005, 2007 and 2008

The Management Board and—to the extent that members of the Management Board are affected—the Supervisory Board were authorized by resolutions of the General Meetings on 7 June 2005, 30 May 2007 and 28 August 2008 to introduce stock option programs. The parameters of the aforementioned stock option programs have been described in Agenda item 10 letter c) (iv) through

(vi) of the General Meeting on 4 June 2009 and have been available to the shareholders in the company's offices or online at www.evotec.com since the General Meeting was convened. Depending on the provisions of the respective authorization resolutions, the subscription rights issued under these stock option programs may be exercised each year only within certain time periods of two weeks each (exercise periods), beginning on the third trading day after the General Meeting, on the third trading day after the financials press conference and on the third trading day after the quarterly report of the company has been made available to the public.

The Management Board and the Supervisory Board propose adopting the following resolutions in order to make it easier for the company's employees to exercise their subscription rights and thus to reinforce their identification with the company:

- a) Amending the resolutions of the General Meetings on 7 June 2005, 30 May 2007 and 28 August 2008 regarding the authorization to issue stock options and raise conditional capital for the purpose of servicing stock option programs, it is determined as follows in regards to options that have not yet been exercised at the time the General Meeting on 4 June 2009 adopts the resolution but that must still be exercised pursuant to the provisions of the aforementioned stock option programs: As a rule, the subscription rights may be exercised throughout the given year. This excludes those three-week periods (holding periods) which shall end, respectively, on the date of the General Meeting, the date of the financials press conference and the date on which a quarterly report of the company is made available to the public. Specifically, the aforementioned resolutions of the General Meetings shall be amended as follows:
 - aa) Sentence 3 in sub-para (7), "Waiting period and exercise periods," of the authorization resolution adopted by the General Meeting on 7 June 2005 under letter a) of Agenda item 10 shall be replaced by the following sentences:

"As a rule, the subscription rights may be exercised throughout the given year. This excludes those three-week periods (holding periods) which shall end, respectively, on the date of the General Meeting, the date of the financials press conference and the date on which a quarterly report of the company is made available to the public."
 - bb) Sentence 3 in sub-para (7), "Waiting period and exercise periods," of the authorization resolution adopted by the General Meeting on 30 May 2007 under letter a) of Agenda item 8 shall be replaced by the following sentences:

"As a rule, the subscription rights may be exercised throughout the given year. This excludes those three-week periods (holding periods) which shall end, respectively, on the date of the General Meeting, the date of the financials press conference and the date on which a quarterly report of the company is made available to the public."
 - cc) Sentence 3 in sub-para (7), "Waiting period and exercise periods," of the authorization resolution adopted by the General Meeting on 28 August

2008 under letter a) of Agenda item 7 shall be replaced by the following sentences:

"As a rule, the subscription rights may be exercised throughout the given year. This excludes those three-week periods (holding periods) which shall end, respectively, on the date of the General Meeting, the date of the financials press conference and the date on which a quarterly report of the company is made available to the public."

b) The conditional capital increases pursuant to Article 5 para 8, para 10 and para 11 of the company's Articles of Association shall be amended as follows effective at the point in time at which the amendments of the Articles of Association resolved hereby are recorded [in the Commercial Register]:

aa) Article 5 para 8 sentence 2 of the Articles of Association (conditional capital IV) shall be amended and supplemented as follows:

"The conditional capital increase shall be executed only insofar as the holders of the subscription rights issued by the company in accordance with the authorization of the General Meeting on 7 June 2005, as amended by resolution of the General Meeting on 4 June 2009, exercise their rights to subscribe to new shares."

bb) Article 5 para 10 sentence 2 of the Articles of Association (conditional capital VI) shall be amended and supplemented as follows:

"The conditional capital increase shall be executed only insofar as the holders of the subscription rights issued by the company in accordance with the authorization of the General Meeting on 30 May 2007, as amended by resolution of the General Meeting on 4 June 2009, exercise their rights to subscribe to new shares."

Article 5 para 11 sentence 2 of the Articles of Association (conditional capital VII) shall be amended and supplemented as follows:

"The conditional capital increase will only be implemented to the extent to which owners of subscription rights granted to them on the basis of the authorization by the General Meeting on 28 August 2008, as amended by resolution of the General Meeting on 4 June 2009, make use of their rights to subscribe to new shares."

9. Resolution on an amendment of Article 12 of the Articles of Association (compensation of the members of the Supervisory Board)

The Management Board and the Supervisory Board propose to resolve as follows:

Article 12 para 1 through 5 of the Articles of Association shall be rescinded and replaced by following paras 1 through 5:

"(1) In addition to reimbursement of their outlays for each fiscal year, the members of the Supervisory Board shall be paid both fixed and

performance-based compensation in accordance with the following provisions starting with the 2009 fiscal year.

- (2) The fixed compensation payable upon expiration of the given fiscal year shall be EUR 15,000.00 per Supervisory Board member. The Chairman of the Supervisory Board shall be paid three times that amount and the Deputy Chairman twice that amount. Supervisory Board members serving on its committees shall be paid EUR 3,750.00 per committee membership; the chairman of a committee shall be paid EUR 10,000.00. The foregoing increases for service on committees shall apply solely if the respective committee met during the given fiscal year.
- (3) As an additional fixed compensation each Supervisory Board member shall receive shares of the company valued at EUR 10,000.00 per annum, to the extent that the company is authorized to use treasury stock for this purpose. Three times this amount shall apply to the Chairman of the Supervisory Board and twice the amount to the Deputy Chairman. The chairman of a committee shall be given additional shares valued at EUR 10,000.00. The value of these shares shall be determined based on the closing price of the company's shares in XETRA trading (or a comparable successor system) on the Frankfurt/Main Stock Exchange on the last three trading days of the fiscal year for which the compensation is being paid. The number of shares shall be rounded out as necessary.
- (4) The performance-based compensation shall be EUR 500.00 for each euro cent by which the dividend per share that is distributed to the shareholders exceeds the threshold of 15 euro cents. In each case, the performance-based compensation shall be payable following a resolution by the General Meeting on the allocation of the unappropriated surplus for the given fiscal year for which the performance-based compensation is being paid.
- (5) Both the fixed and the performance-based compensation payable to Supervisory Board members shall be prorated if they do not serve on the Supervisory Board during the entire fiscal year. If a member of the Supervisory Board does not serve in a position that is linked to a higher level of compensation during the entire fiscal year, the foregoing sentence shall apply analogously to the compensation applicable to the respective position."

Voluntary report of the Management Board to the General Meeting on Agenda item 9:

The cash compensation payable to regular members of the Supervisory Board shall not be changed. The share-based compensation shall be raised from EUR 7,500.00 to EUR 10,000.00 with the aim of boosting Supervisory Board members' interest in the company's performance in the long term. The increase in the compensation payable to the Chairman of the Supervisory Board and its Deputy Chairman to three or two times the compensation payable to regular members of the Supervisory Board is appropriate to their exposed position and the commitment it entails. The same shall apply to the newly launched additional share-based payment for the chairpersons of Supervisory Board

committees. Overall, the proposed compensation takes into account the steadily rising requirements that the members of the Supervisory Board must satisfy and makes it possible to recruit outstanding personalities for the Supervisory Board.

10. Resolution on the authorization to acquire and use the company's treasury stock in accordance with Section 71 para 1 no. 8 AktG as well as to exclude the subscription right

The Management Board and the Supervisory Board propose to resolve as follows:

- a) In accordance with Section 71 para 1 no. 8 AktG, the company will be authorized until 3 December 2010 to acquire treasury stock of the company amounting to a mathematical share in the capital stock of altogether up to EUR 500,000.00. The shares acquired, along with other treasury stock held by the company or allocable to it under Section 71 a et seq. AktG, may at no time exceed more than 10% of the capital stock. Treasury stock may not be acquired for trading purposes. Such acquisition may take place on the stock exchange or on the basis of a public offering directed to all shareholders. In the event the shares are acquired on the stock exchange the purchase price (excluding ancillary costs) may not exceed the mean value of the closing prices for the same category of company shares in XETRA trading (or a comparable successor system) on the five trading days of the Frankfurt/Main Stock Exchange prior to such acquisition by more than 10% or be below that mean value by more than 20%. In the event of a public offering it may not exceed or fall short of the mean value of the closing prices for the same category of company shares in XETRA trading (or a comparable successor system) on the five trading days of the Frankfurt/Main Stock Exchange prior to the publication of the offer by more than 20%.
- b) The Management Board shall be authorized to transfer shares acquired on the basis of this or an earlier authorization to members of the Supervisory Board as part of their compensation due to them under the Articles of Association. Shareholders' subscription right shall be excluded.
- c) The Management Board shall be authorized, with the consent of the Supervisory Board, to use treasury stock acquired on the basis of this or an earlier authorization to fulfill subscription rights that were and/or are granted within the framework of stock option programs adopted by the General Meetings on 7 June 1999, 26 June 2000, 18 June 2001, 7 June 2005, 30 May 2007 and 28 August 2008, where the treasury stock acquired pursuant to this authorization or an earlier one may also be used to fulfill subscription rights that were granted in connection with the stock option programs resolved by the General Meetings on 7 June 2005, 30 May 2007 and 28 August 2008 and modified by resolution of the General Meeting on 4 June 2009 under Agenda item 8 if management's proposed resolution under Agenda item 8 of the General Meeting on 4 June 2009 is adopted. To the extent that treasury stock is to be transferred to members of the Management Board, such decision

is to be made by the company's Supervisory Board. Shareholders' subscription rights shall be excluded.

Major provisions of the aforementioned stock option programs are:

(i) Authorization resolution of 7 June 1999:

The Management Board and—to the extent that members of the Management Board are affected—the Supervisory Board shall be authorized to issue subscription rights one time or several times to employees of the company (including members of the Management Board) and of companies affiliated with it within the meaning of Section 15 AktG, that entitle the holder to obtain shares at a mathematical par amount of altogether up to EUR 1,466,600.00. It is incumbent upon the Supervisory Board to grant subscription rights to members of the Management Board; it is incumbent upon the Management Board to grant subscription rights to other employees.

Of the aforementioned maximum amount of subscription rights subject to such issuance, up to one-fifth may be issued to members of the company's Management Board (Group A), up to one-fifth to executives (Group B) and up to three-fifths to other employees (Group C). Furthermore, of the aforementioned maximum amount of subscription rights subject to such issue, in each calendar year no more than up to 30% shall be issued, and of these subscription rights to be offered in one calendar year, no more than the aforementioned fractions are to be offered to members of Groups A, B and C.

Subscription rights may be issued on an ongoing basis. However, as of the 2000 fiscal year subscription rights may only be granted if the average of the XETRA closing prices of the company's stock during the last three months of the last completed fiscal year before the subscription rights were granted were at least 30% above the corresponding average for the last three months of the prior fiscal year (hereinafter called "required stock appreciation"). If the stock was not listed on the stock exchange in the relevant reference period, the reference price will be the issuance price at the initial public offering. If the required stock appreciation is not achieved, the Supervisory Board may still permit the issuance of subscription rights to employees if such an action is required in the interest of the company. In such an event the aforementioned limitations to the overall number of subscription rights to be issued in each year as well as the provisions regarding the allocation of subscription rights between Management Board and employees shall also apply.

Owners of subscription rights may exercise one-third of their subscription rights no sooner than after two years, up to a total of two-thirds following the expiration of another year, and all of their subscription rights following the expiration of the fourth year. Subscription rights that were not exercised effectively shall lapse at the end of the tenth year since the time of their issuance. Subscription rights can only be exercised during certain exercise periods.

Subscription rights can only be exercised validly if the price of the share at the time of such exercise has reached at least 105% of the base price. The base price is the XETRA closing price of the stock of the company on the last trading day before the day of the issuance of the subscription rights; the strike price is the XETRA closing price of the company's shares on the last trading day before the beginning of the exercise period in which the option is exercised. Notwithstanding the above, for subscription rights issued in calendar year 1999, the base price equals the issuance price of the company's shares at the initial public offering. When exercised, one subscription right entitles the holder to acquire one share of the company at a strike price corresponding to the base price. Section 9, para 1 AktG remains unaffected.

(ii) Authorization resolution of 26 June 2000

The Management Board shall be authorized, one time or several times, to issue subscription rights to employees of the company and companies affiliated with it within the meaning of Section 15 AktG; such rights entitle the holder to subscribe to shares at a mathematical par amount of altogether up to EUR 949,000.00. Subscription rights are granted by the Management Board.

Of the aforementioned maximum amount of subscription rights subject to such issue, up to one-tenth may be issued to members of the management of affiliated companies (Group A), and up to nine-tenths to employees of the company and employees of affiliated companies (Group B). Furthermore, of the aforementioned maximum amount of subscription rights subject to such issue, in each calendar year up to no more than 30% shall be issued, and of these subscription rights to be offered in one calendar year, no more than the aforementioned fractions shall be offered to the members of Groups A and B.

Subscription rights may be issued on an ongoing basis. However, subscription rights may only be granted if the average of the XETRA closing prices of the company's stock during the last three months of the last completed fiscal year before the subscription rights were granted was at least 30% above the corresponding average for the last three months of the prior fiscal year (hereinafter called "required stock appreciation"). If the stock was not listed on the stock exchange in the relevant reference period, the reference price will be the issuance price at the time of the initial public offering. If the required stock appreciation is not achieved, the Supervisory Board may still permit the issuance of subscription rights to employees if such action is required in the interest of the company. Such a necessity may arise, for example, in connection with the hiring of particularly qualified employees or in connection with the acquisition of a majority holding in a company. The aforementioned limitations to the overall number of subscription rights to be issued in each year as well as the provisions regarding the allocation of subscription rights between Management Board and employees shall also apply in such an event.

Owners of subscription rights may exercise one-third of their subscription rights at the earliest after two years, up to a total of two-

thirds following the expiration of another year, and all of their subscription rights at the end of the fourth year. Following the expiration of the tenth year since the time of their issuance, subscription rights that were not exercised effectively shall lapse. Subscription rights can only be exercised during certain exercise periods.

Subscription rights can only be exercised validly if the price of the share at the time of such exercise has reached at least 105% of the base price. The base price is the XETRA closing price of the stock of the company on the last trading day before the day of the issuance of the subscription rights; the strike price is the XETRA closing price of the company's shares on the last trading day before the beginning of the exercise period in which the option is exercised. When exercised, one subscription right entitles the holder to acquire one share of the company at a strike price corresponding to 105% of the base price. Section 9, para 1 AktG remains unaffected.

(iii) Authorization resolution of 18 June 2001

The Management Board and—to the extent that members of the Management Board are affected—the Supervisory Board shall be authorized to issue subscription rights one time or several times to employees of the company and of companies affiliated with it within the meaning of Section 15 AktG, that entitle the holder to obtain shares at a mathematical par amount of altogether up to EUR 1,129,600.00. It is incumbent upon the Supervisory Board to grant subscription rights to members of the Management Board; it is incumbent upon the Management Board to grant subscription rights to other employees.

Of the aforementioned maximum amount of subscription rights subject to such issuance, up to 300,000 may be issued to members of the Management Board of the company (Group A), up to 150,000 to members of the management of affiliated companies (Group B) and up to 679,600 to employees of the company and employees of affiliated companies (Group C). Furthermore, of the aforementioned maximum amount of subscription rights subject to such issue, in each calendar year no more than up to 30% are to be issued and of these subscription rights to be offered in one calendar year, no more than the aforementioned fractions are to be offered to the members of Groups A, B and C.

The remaining provisions correspond to those in the authorization resolution of 26 June 2000; see above under item (ii).

(iv) Authorization resolution of 7 June 2005

The Management Board and—to the extent that members of the Management Board are affected—the Supervisory Board shall be authorized to issue subscription rights one time or several times to employees of the company (including members of the Management Board) and of companies affiliated with it within the meaning of Section 15 AktG, that entitle the holder to obtain shares at a mathematical par amount of altogether up to EUR 1,741,481.00. It is incumbent upon the Supervisory Board to grant subscription rights to members of the

Management Board; it is incumbent upon the Management Board to grant subscription rights to other employees.

Of the aforementioned maximum amount of subscription rights subject to such issuance, up to 700,000 may be issued to members of the company's Management Board (Group A), up to 341,481 to members of the management of affiliated companies (Group B), and up to 700,000 to other employees (Group C). Furthermore, of the aforementioned maximum amount of subscription rights subject to such issue, in each calendar year no more than up to 40% shall be issued. Subscription rights may be issued on an ongoing basis.

Owners of subscription rights may exercise their subscription rights at the earliest after three years ("Holding Period"). Following the expiration of the sixth year since the time of their issuance subscription rights that were not exercised effectively shall lapse. Subscription rights can only be exercised during certain exercise periods.

For the exercise of subscription rights to be effective it is required that the price of the share at the end of the Holding Period exceeds the price on the Issue Date by at least 33% ("Performance Goal"). An average price on the last 20 trading days before these effective dates shall be applied. If at the end of the Holding Period the Performance Goal has not been reached, it applies subject to the proviso that the date of expiration of the Holding Period shall be replaced by a date four or five years after the Issue Date of the subscription rights.

When exercised, one subscription right entitles the holder to acquire one share of the company at a strike price corresponding to the mean value of the last three trading days before the Issue Date of the subscription rights. Section 9, para 1 AktG remains unaffected.

Note the proposed modification of the conditions of the stock option program under Agenda item 8 of the General Meeting on 4 June 2009 pursuant to the shareholder resolution dated 7 June 2005.

(v) Authorization resolution of 30 May 2007

The Management Board and—to the extent that members of the Management Board are affected—the Supervisory Board shall be authorized to issue subscription rights one time or several times to the company's employees (including members of the Management Board) and of companies affiliated with it within the meaning of Section 15 AktG, that entitle the holder to obtain shares at a mathematical par amount of altogether up to EUR 2,140,000.00. It is incumbent upon the Supervisory Board to grant subscription rights to members of the Management Board; it is incumbent upon the Management Board to grant subscription rights to other employees.

Of the aforementioned maximum amount of subscription rights subject to such issuance, up to 1,000,000 may be issued to members of the Management Board of the company (Group A), up to 400,000 to members of the management of affiliated companies (Group B) and up to 740,000 to other employees (Group C). Furthermore, of the

aforementioned maximum amount of subscription rights subject to such issue, in each calendar year no more than up to 40% are to be issued. Subscription rights may be issued on an ongoing basis.

Owners of subscription rights may exercise their subscription rights at the earliest after three years ("Holding Period"). At the end of the sixth year since the time of their issuance subscription rights that were not exercised effectively shall lapse. Subscription rights can only be exercised during certain exercise periods.

For the exercise of the subscription rights to be effective it is required that the price of the share at the end of the Holding Period exceeds the price on the Issue Date by at least 33% ("Performance Goal"). An average price on the last 20 trading days before these effective dates shall be applied. If at the end of the Holding Period the Performance Goal has not been reached, it applies subject to the proviso that the date of expiration of the Holding Period shall be replaced by a date four or five years after the Issue Date of the subscription rights.

When exercised, one subscription right entitles the holder to acquire one share of the company at a strike price corresponding to the mean value on the last three trading days before the Issue Date of the subscription rights. Section 9, para 1 AktG remains unaffected.

Note the proposed modification of the conditions of the stock option program under Agenda item 8 of the General Meeting on 4 June 2009 pursuant to the shareholder resolution dated 30 May 2007.

(vi) Authorization resolution of 28 August 2008

The Management Board and—to the extent that members of the Management Board are affected—the Supervisory Board shall be authorized to issue subscription rights one time or several times to the company's employees (including members of the Management Board) and of companies affiliated with it within the meaning of Section 15 AktG, that entitle the holder to obtain shares at a mathematical par amount of altogether up to EUR 3,400,000.00. It is incumbent upon the Supervisory Board to grant subscription rights to members of the Management Board; it is incumbent upon the Management Board to grant subscription rights to other employees.

Of the aforementioned maximum number of subscription rights subject to such issuance, up to 1,000,000 may be issued to the members of the company's Management Board (Group 1) and up to 2,400,000 to the employees of the company and its affiliates.

Furthermore, of the aforementioned maximum amount of subscription rights subject to such issue, in each calendar year no more than up to 50% are to be issued. Subscription rights may be issued on an ongoing basis.

Owners of subscription rights may exercise their subscription rights at the earliest after three years ("Holding Period"). At the end of the sixth year since the time of their issuance subscription rights that were not

exercised effectively shall lapse. Subscription rights can only be exercised during certain exercise periods.

For the exercise of the subscription rights to be effective it is required that the price of the share at the end of the Holding Period exceeds the price on the Issue Date by at least 33% ("Performance Goal"). An average price on the last 20 trading days before these effective dates shall be applied. If at the end of the Holding Period the Performance Goal has not been reached, it applies subject to the proviso that the date of expiration of the Holding Period shall be replaced by a date four or five years after the Issue Date of the subscription rights.

When exercised, one subscription right entitles the holder to acquire one share of the company at a strike price corresponding to the mean value on the last three trading days before the Issue Date of the subscription rights. Section 9, para 1 AktG remains unaffected.

Note the proposed modification of the conditions of the stock option program under Agenda item 8 of the General Meeting on 4 June 2009 pursuant to the shareholder resolution dated 28 August 2008.

- d) The Management Board is further authorized to collect, in whole or in part, the acquired treasury stock with the approval of the Supervisory Board, without any special resolution on the part of the General Meeting. Notwithstanding the above, the Management Board may decide that the capital stock remain unchanged in the event of such collection and that instead such collection increases the share of the remaining shares in accordance with Section 8, para 3 AktG. In such an event the Management Board shall be entitled to adjust the information on the number [of shares] in the Articles of Association.
- e) The aforementioned authorizations for the sale or collection of treasury stock may be used in their entirety or in parts, one time or several times, individually or collectively.
- f) The authorization—valid until 28 February 2010—granted to the company by the General Meeting on 28 August 2008 in accordance with Agenda item 9, letter a) to acquire treasury stock shall be rescinded to the extent that the Management Board was authorized to purchase treasury stock once the new authorization proposed hereby has become effective.

Report of the Management Board to the General Meeting regarding item 10 of the Agenda in accordance with Section 71 para 1 no. 8 sentence 5 AktG as well as Section 186 para 3 sentence 4 and para 4 sentence 2 AktG:

Regarding item 10 of the Agenda, it is proposed to the General Meeting to authorize the company in accordance with Section 71 para 1 no. 8 AktG, for the duration of 18 months as of the day of the resolution, to acquire treasury stock up to a mathematical share in the capital stock of altogether EUR 500,000.00. Under the proposal for resolution the company shall be entitled to sell or issue

the treasury stock acquired on the basis of this or another authorization in parts to the exclusion of shareholders' subscription rights.

The proposed authorization to acquire treasury stock is to enable the company to use the tool of acquiring treasury stock for the duration of 18 months as of the day of the resolution. The acquisition of treasury stock can only take place on the stock exchange or via an offering directed to all shareholders. Thus, all shareholders will receive equal opportunity to sell shares to the company if the company uses the authorization to acquire treasury stock.

Based on legal provisions, treasury stock acquired by the company can be sold again on the stock exchange or via a public offer to all shareholders. These possibilities of a sale safeguard the right of shareholders to equal treatment in the event shares are re-issued. In addition, the proposal for resolution provides for the Management Board to be able to transfer any shares acquired based on the authorization to members of the Supervisory Board as part of their compensation to which they are entitled under the Articles of Association. Article 12 para 3 of the company's current Articles of Association provides that members of the Supervisory Board receive company shares at an equivalent value of EUR 7,500.00 per year (in the case of the Chairman of the Supervisory Board, the value is two times, in the event of the Deputy Chairman of the Supervisory Board, one-and-a-half times this amount). (Note the proposed increase of share-based payments under Agenda item 9.) This value is paid in the form of company shares on the basis of the mean value of the closing prices for the company's shares in XETRA trading (or a comparable successor system) on the last three trading days of the Frankfurt/Main Stock Exchange of the fiscal year for which the compensation is granted. If a share results only in a fractional amount, the amount will be rounded down to the next lower full number of units and the difference is paid in cash. This is to provide members of the Supervisory Board with an incentive to keep the shares of the company more long-term, thus achieving stronger identification with the company. The authorization in accordance with item 10 letter b) of the Agenda is to provide the company with the possibility to acquire stock for this purpose and to transfer them to members of the Supervisory Board to the exclusion of shareholders' subscription rights.

The resolution proposed under item 10 letter c) of the Agenda is to give the company the possibility to settle the subscription rights under the stock option programs set forth therein on the basis of the acquisition of treasury stock. The subscription right exclusion proposed for this event takes account of this purpose. The essential points of the stock option programs adopted in 1999, 2000, 2001, 2005, 2007 and 2008 are reflected in letter c) of the proposed resolution; they may also be reviewed at the offices of Evotec AG in Hamburg during usual business hours from the date on which the General Meeting is convened. If the resolution being proposed by the company's management under Agenda item 8 of the General Meeting on 4 June 2009 is adopted, the parameters of the stock option programs 2005, 2007 and 2008 shall be modified in regards to the respective exercise period, as follows from Agenda item 8 of the General Meeting on 4 June 2009. The company's stock option programs serve the purpose to secure the company's performance in the long term through still stronger identification between the eligible groups of individuals and the company and its shareholders. The decision how to settle such subscription rights in each individual case is incumbent upon the

company's competent bodies; their actions will be guided solely by the interests of shareholders and the company and they will report on their decision at the next General Meeting.

* * *

Submissions to shareholders

Once the General Meeting has been convened, shareholders may review the following documents at the offices of Evotec AG, Schnackenburgallee 114, 22525 Hamburg, Germany:

- The adopted annual financial statements and the consolidated financial statements of Evotec AG as of 31 December 2008, as approved by the Supervisory Board; the management reports of Evotec AG and the Group for the 2008 fiscal year; the report of the Supervisory Board and the explanatory report of the Management Board regarding the disclosures pursuant to Section 289 para 4 HGB and Section 315 para 4 HGB;
- The report of the Management Board to the General Meeting on the subscription right exclusion regarding item 6 of the Agenda in accordance with Section 203 para 2 sentence 2 AktG as well as Section 186 para 3 sentence 4 and para 4 sentence 2 AktG;
- The report of the Management Board to the General Meeting on the subscription right exclusion regarding item 7 of the Agenda in accordance with Section 221 para 4 sentence 2 AktG in conjunction with Section 186 para 3 sentence 4 and para 4 sentence 2 AktG;
- Voluntary report of the Management Board to the General Meeting on item 9 of the Agenda;
- The report of the Management Board to the General Meeting on the subscription right exclusion regarding item 10 of the Agenda in accordance with Section 71 para 1 no. 8 sentence 5 AktG as well as Section 186 para 3 sentence 4 and para 4 sentence 2 AktG.
- The parameters of the stock option programs pursuant to the shareholder resolutions adopted at the General Meetings on 7 June 1999, 26 June 2000, 18 June 2001, 7 June 2005, 30 May 2007 and 28 August 2008.

Upon request, shareholders may receive from the company a copy of the aforementioned documents promptly and free of charge. The documents will also be available at the General Meeting and may be accessed online at www.evotec.com.

Total number of shares and voting rights

At the time of publication of this invitation the company has issued altogether 108,838,715 no-par bearer shares. Each share grants one vote. The company was

holding 59,865 shares of treasury stock at the time the General Meeting was convened. This does not confer any rights on the company. As a result, a total of 108,778,850 no-par shares [were] entitled to participate in and vote at the General Meeting at the time it was convened.

Participation at the General Meeting

Under Article 13 of the Articles of Association, any shareholder who registers with the company before the General Meeting in written form, indicating the number of shares to which the registration refers, and who documents his/her entitlement to participate in the General Meeting and to exercise his/her voting right on the basis of written proof of his/her shareholding issued by the depositary bank. The registration and proof have to be prepared in German or English and must be received by the company, at the address below, no later than by midnight on **Thursday, 28 May 2009**:

Evotec AG
c/o Deutsche Bank AG
- General Meetings –
Postfach [Box] 20 01 07
60605 Frankfurt/Main
[Germany]

Fax: + 49 69 12012 86045
Email: WP.HV@Xchanging.com

The special verification of shareholdings must apply as of **Thursday, 14 May 2009**.

The admission tickets to the General Meeting will be sent to shareholders following receipt of the registration and special verification of share ownership. To assure timely receipt of the admission tickets we request shareholders to make sure that the verification of their shareholding is sent to the company by the stated time.

Proxies

It is being called to the attention of the shareholders that their right to vote in the General Meeting can be exercised by a proxy, including a bank or association of stockholders. In this case, too, the shareholders must register in due time by documenting their shareholdings. In all cases, the proxy must be issued in writing unless a financial institution, a shareholders' association or other persons equal to them in law are appointed proxies. A form pursuant to Section 30 para 1 no. 5 of the WpHG which may be used for appointing a proxy is printed on the reverse of the ticket that will be mailed to the shareholders once they have registered as described above in a manner satisfying all requirements as to form and time.

We are also offering our shareholders the service of appointing proxies prior to the General Meeting that have been named by the company and are bound by instructions.

All shareholders wishing to appoint the proxies named by the company must also register in due time and provide special documentation of their shareholdings when

doing so. Along with the ticket, all shareholders will be sent additional information on appointing the company's proxy as well as the appropriate form for appointing the proxy and given them instructions.

Pursuant to Article 15 para 1 of the Articles of Association, the company's proxies may be appointed in writing, by fax or online by electronic means. The company must receive proxy appointments and instructions to the proxies it has named no later than by midnight on 3 June 2009, in writing or by fax, at the following address or fax number,

Evotec AG, c/o Better Orange IR & HV AG, Haidelweg 48, D-81241 Munich
Fax: + 49 89 889 690 655,

or online at www.evotec.com by clicking the links "Investors" and "Hauptversammlung" [Annual General Meeting] under "Stimmrechtsvertretung" [Proxy].

To the extent that proxies named by the company are to receive a shareholder's power of attorney, they have to be instructed in any case how to exercise their proxy in respect to voting on resolutions submitted by management. Such proxies of the company are obligated to vote as per the instructions they were given. Without such instructions, the proxies will abstain from voting. The company's proxies will not accept any powers of attorney related to the filing of objections to shareholder resolutions adopted at the General Meeting, exercising the right to speak and to ask questions or making applications.

In addition, we are also offering all shareholders, who registered in due form and time and appeared at the General Meeting, the option to appoint the proxies named by the company at the General Meeting.

Information on appointing proxies is also available to our shareholders online at www.evotec.com. Shareholders can also receive personal service by calling + 49 89 889 690 620 weekdays between 9 a.m. and 5 p.m.

Motions and election proposals by shareholders

Opposing motions and election proposals by shareholders in response to certain Agenda items have to be submitted in writing by the deadline specified under Section 126 para 1 AktG, exclusively to

Evotec AG
Rechtsabteilung [Legal Department]
Schnackenburgallee 114
22525 Hamburg
Germany

Fax: + 49 40 560 81 333

Proper motions and election proposals directed on a timely basis to the above address are posted immediately under www.evotec.com in the Internet. If indicated, the position taken by management to the opposing motions and proposed candidates will also be published.

Internet webcast of the General Meeting

It is planned to make a live transmission of the opening of the General Meeting by its Chairman as well as of the address by the Chief Executive Officer available on the Internet on 4 June 2009 beginning at 10 a.m. After the General Meeting, the transmission will also be available as a recorded copy on the Evotec website.

Hamburg, April 2009

Evotec AG
The Management Board