



Biofrontera Aktiengesellschaft,

Leverkusen

- ISIN: DE0006046113 / WKN: 604611 -

Invitation to the Extraordinary Shareholders' Meeting

We hereby invite our shareholders to the

extraordinary (virtual) shareholders' meeting.

to be held on Thursday, April 07, 2022, at 11:00 a.m.

The extraordinary shareholders' meeting will be held without the physical presence of the shareholders of Biofrontera AG (hereinafter also referred to as the "**Company**") or their proxies (with the exception of the Company's proxy) (virtual extraordinary shareholders' meeting). We ask our shareholders to take into consideration the information contained after the agenda in this invitation under **Section II.** regarding registration for the extraordinary shareholders' meeting, transmission of the extraordinary shareholders' meeting in audio and video, exercise of voting rights and exercise of other shareholder rights.

I. Agenda

Agenda item 1

Resolution on (a) the authorization to issue option bonds and/or convertible bonds, (b) the creation of a new Conditional Capital II and (c) on the amendment of § 7 (5) of the articles of association (Share Capital)

The management board and the supervisory board propose that the following resolution be adopted:

a) Resolution on the authorization to issue option bonds and/or convertible bonds

aa) Subject of authorization and authorization period

The management board is authorized, with the approval of the supervisory board, to issue option bonds and/or convertible bonds on one or more occasions until December 31, 2026, and to grant the holders of option bonds option rights and the holders of convertible bonds conversion rights to shares in the Company and/or to establish option exercise or conversion obligations for the holders in accordance with the terms and conditions of the option bonds or convertible bonds (option bonds and convertible bonds hereinafter also referred to collectively as "**Bonds**"; terms and conditions of the option bonds or convertible bonds hereinafter also referred to simply as "**Bond Terms and Conditions**").

bb) Nominal amount, term, number of shares, interest rate and currency

The total nominal amount of the Bonds to be issued under this authorization may not exceed EUR 8,000,000. The term of the Bonds may not exceed 10 years. In accordance with the detailed Bond Terms and Conditions, their holders or creditors may be entitled or obligated to subscribe for up to 8,000,000 new registered no-par value shares of the Company with a pro rata amount of the share capital of EUR 1.00 each, i.e. up to a total nominal amount of EUR 8,000,000, by granting option or conversion rights and/or by creating option exercise or conversion obligations. The Bonds may bear fixed or variable interest.

The Bonds may be issued against cash contributions. The Bonds may be issued in euros or in another legal currency of an OECD country. For the total nominal amount limit of this authorization, in the case of issuance in foreign currencies, the nominal amount of the Bonds on the day of the decision to issue them shall be converted into euros in each case on the basis of the reference rates published by the European Central Bank.

cc) Special conditions for warrant bonds

In the case of the issue of option bonds, one or more warrants shall be attached to each bond (or its partial bonds), entitling the holder or creditor of the bond to subscribe for new or already

issued no-par value registered ordinary shares in the Company in accordance with the more detailed provisions of the Bond Terms and Conditions. The relevant warrants may be detachable from the respective bonds. The subscription of shares upon exercise of the option right shall be made against payment of the fixed option exercise price. Provision may be made for the option exercise price to be adjusted as a result of anti-dilution provisions.

dd) Special conditions for convertible bonds

In the event of the issue of convertible bonds, the holders or creditors of the bonds (or their partial bonds) shall be granted the right to convert their bonds into new registered no-par value ordinary shares of the Company in accordance with the Bond Terms and Conditions.

The conversion ratio is calculated by dividing the nominal amount of a partial bond by the fixed conversion price for one share of the Company. The conversion ratio may also be calculated by dividing an issue amount of a partial bond that is lower than the nominal amount by the conversion price set for one share of the Company. Provision may be made for the conversion ratio to be adjusted as a result of anti-dilution provisions.

The bond conditions may also stipulate that the conversion ratio be rounded up or down to a whole number of shares; furthermore, an additional payment to be made in cash may be specified. If conversion rights arise in respect of fractions of shares, provision may be made for these to be combined so that conversion rights to subscribe for whole shares arise - if necessary in return for an additional payment - or to be settled in cash.

The pro rata amount of the capital stock represented by the shares to be issued upon conversion may not exceed the nominal amount or the issue price of the bond, whichever is lower.

ee) Option exercise and conversion obligation, further conditions

The Bond Terms and Conditions may also establish an option exercise or conversion obligation (mandatory convertible) at the end of the term and/or at another time (hereinafter also referred to as "**Maturity**") or provide for the right of the Company to grant the holders of Bonds shares in the Company in whole or in part in lieu of payment of the cash amount due upon Maturity.

In any case, the conversion rights or obligations expire no later than 10 years after the convertible bonds are issued. The term of the option rights may not exceed 10 years.

ff) Granting of new or existing shares; cash payment

The Bond Terms and Conditions may stipulate that in the event of conversion or exercise of the option, treasury shares held by the Company may also be granted. The Bond Terms and Conditions may also provide for the right of the Company not to grant shares in whole or in part in the event of exercise of the option or conversion, but to pay a cash amount calculated on the basis of the number of shares otherwise to be delivered and the arithmetic mean of the prices of the shares of the Company in XETRA trading on the Frankfurt Stock Exchange (or a comparable successor system) ("**Reference Market**") during a period of ten trading days prior to the date of exercise of the option or declaration of conversion. The Bond Terms and Conditions may also provide for a combination of settlement forms.

gg) Minimum option exercise or conversion price

The conversion or option exercise price per share to be determined shall be at least 80% of the average price of the Company's shares during the last ten stock market trading days prior to the date of the announcement of the subscription period in accordance with section 186 (2) sentence 1 German Stock Corporation Act (Aktiengesetz, AktG). The average price corresponds to the arithmetic mean of the prices of the Company's shares determined in XETRA trading on the Frankfurt Stock Exchange as the Reference Market (or a comparable successor system) on the relevant stock market trading days.

Sections 9 (1) and 199 (2) AktG shall remain unaffected.

hh) Protection of bondholders against dilution

Notwithstanding Sections 9 (1), 199 (2) AktG, the option exercise or conversion price may be reduced after the Bonds have been issued on the basis of an anti-dilution clause in accordance with the more detailed provisions of the Bond Terms and Conditions if, during the option exercise or conversion period of bonds issued in accordance with this authorization, the Company increases the capital stock by granting subscription rights to its shareholders or by means of a capital increase from company funds or issues further bonds and the holders or creditors of previously issued Bonds with option or conversion rights or corresponding option exercise or conversion obligations are in each case not granted subscription rights to the extent that they would have been entitled to after exercising the option or conversion rights or corresponding option exercise or conversion obligations. Creditors of previously issued Bonds with option or conversion rights or corresponding option exercise or conversion obligations are not granted subscription rights to the extent to which they would be entitled as shareholders after exercising the option or conversion rights or upon fulfillment of option exercise or conversion obligations; such a reduction of the option exercise or conversion price may also

be effected by a cash payment upon exercise of the option or conversion right or upon fulfillment of option exercise or conversion obligations. The Bond Terms and Conditions may also provide, as part of an anti-dilution clause, that the holders or creditors of the Bonds are granted additional option or conversion rights or, in the case of option exercise or conversion obligations, more shares in the event that they are exercised, whereby these may also come from conditional capital of the Company, provided that such capital is available for this purpose. In the event of a capital increase from company funds, the conditional capital existing to secure the conversion right shall increase in the same proportion as the share capital (Section 218 AktG). The Bond Terms and Conditions may also provide for value-preserving adjustments to the conversion or option exercise price for capital reductions, stock splits or special dividends or other measures which may lead to a dilution in value of the conversion or option rights or of option exercise or conversion obligations. In any case, the pro rata amount of the capital stock represented by the shares to be subscribed per Bond may not exceed the nominal amount per Bond or a lower issue price of the Bond - taking into account an additional cash payment, if applicable.

ii) Subscription right

The shareholders have a statutory subscription right to Bonds issued by the Company in accordance with this authorization. The subscription right may also be granted to shareholders indirectly in accordance with Section 186 (5) AktG. The Company will ensure that the subscription rights are traded over-the-counter on at least one stock exchange in Germany.

jj) Change of the reference market

In the event that the shares of the Company are no longer traded on the Frankfurt Stock Exchange in the XETRA system (or a comparable successor system) at a relevant point in time in accordance with this authorization or the relevant Bond Terms and Conditions due to a lack of listing, the management board may, with the consent of the supervisory board, designate another domestic stock exchange or an equivalent trading venue as the Reference Market.

kk) Authorization to determine the further details

The management board is authorized, with the consent of the supervisory board, to determine the further details of the issue and features of the Bonds, in particular the interest rate, issue price, term and denomination, anti-dilution provisions, option exercise or conversion period and, within the aforementioned framework, the option exercise or conversion price, conversion

modalities in the event of conversion entitlement and/or option exercise or conversion obligations. These details must be included in the subscription offer or in the Bond Terms and Conditions from the beginning of the subscription period.

b) Creation of a new Conditional Capital II

The share capital of the Company is conditionally increased by up to EUR 8,000,000 by issuing up to 8,000,000 new no-par value registered shares with a notional value of EUR 1.00 each in the share capital of the Company (Conditional Capital II). The conditional capital increase serves (i) to secure the granting of option rights and the agreement of option exercise obligations from Bonds in accordance with the Bond Terms and Conditions or (ii) to secure the fulfillment of conversion rights and the fulfillment of conversion obligations from Bonds in accordance with the Bond Terms and Conditions, each of which is issued or agreed by the Company in accordance with the provisions under lit. a) above in the period up to December 31, 2026. Option exercise and conversion obligations shall also include the exercise of the Company's right to delivery of shares in the Company in whole or in part instead of payment of the cash amount due. The new shares shall be issued at the option or conversion prices to be determined in each case in accordance with lit. a). The conditional capital increase shall only be carried out in the event of the issuance of bonds in accordance with lit. a) and only to the extent that the holders or creditors of the option rights and/or convertible bonds exercise their option or conversion rights or fulfill their option exercise or conversion obligation. The new shares shall participate in the profits of the Company from the beginning of the financial year in which they are created. The management board is authorized, with the approval of the supervisory board, to determine the further details of the implementation of the conditional capital increase. The supervisory board is authorized to amend § 7 of the Company's articles of association in accordance with the respective utilization of the conditional capital and after expiry of all option exercise or conversion periods.

c) Resolution on the amendment of § 7 (5) of the articles of association (Share Capital)

§ 7 (5) of the Company's articles of association (share capital) shall be reworded as follows:

"(5) The share capital of the Company is conditionally increased by up to EUR 8.000,000 by issuing up to 8.000,000 new no-par value registered shares with a

notional value of EUR 1.00 each in the share capital of the Company (Conditional Capital II). The conditional capital increase serves (i) to secure the granting of option rights and the agreement of option exercise obligations from bonds in accordance with the bond conditions or (ii) to secure the fulfillment of conversion rights and the fulfillment of conversion obligations from bonds in accordance with the bond conditions, each of which is issued or agreed by the Company in the period up to 31. December 2026.

The conditional capital increase is to be carried out only in the event of the issue of bonds on the basis of the authorization of the shareholders' meeting of April 07, 2022 and only to the extent that the holders or creditors of option rights and/or convertible bonds exercise their option or conversion rights or fulfill an option exercise or conversion obligation. The new shares shall participate in the profits of the Company from the beginning of the financial year in which they are created. The management board is authorized, with the approval of the supervisory board, to determine the further details of the implementation of the conditional capital increase. The supervisory board is authorized to amend § 7 of the Articles of Association in accordance with the respective utilization of the conditional capital and after expiry of all option or conversion periods."

Agenda item 2

Resolution regarding the increase of the share capital

The management board and the supervisory board propose that the following resolution be adopted:

a) Resolution on the increase of the registered capital

The share capital of the Company shall be increased from currently EUR 56,717,385 by up to EUR 7,089,673 by issuing up to 7,089,673 new no-par value registered shares with a notional interest in the share capital of EUR 1.00 each ("**New Shares**") against cash contributions to up to EUR 63,807,058.

The New Shares carry full dividend rights from January 01, 2022. They will be issued at an issue price of EUR 1.00 (par) per New Share, thus at a total issue price of up to EUR 7,089,673.

The New Shares shall be offered to the shareholders for subscription. The subscription right shall be granted in such a way that the New Shares are taken up by a bank to be selected and instructed by the management board or by a company operating in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (Kreditwesengesetz, KWG) with the obligation to offer them to the shareholders for subscription at a ratio of 8 : 1 at the subscription price and to transfer the additional proceeds - after deduction of reasonable costs - to the Company (indirect subscription right). One new share can therefore be subscribed for every eight old shares. A period of at least two weeks must be specified for the exercise of the subscription right. The subscription rights are transferable. The Company is obliged to establish over-the-counter trading in subscription rights on a German stock exchange.

The offer for subscription is made at a subscription price of EUR 1.00 per New Share.

If New Shares are not subscribed within the subscription period in exercise of the subscription right, these New Shares may be offered to the shareholders (or purchasers of subscription rights) in compliance with the principle of equal treatment (Section 53a AktG) in excess of their subscription right (additional subscription) and/or to third parties in the context of a private placement at the fixed subscription price. The additional subscription requests of shareholders shall have priority over the subscription requests of third parties.

The management board is also authorized, with the approval of the supervisory board, to determine the further details of the capital increase and its implementation, in particular the further conditions for the issue of the New Shares.

The following implementation period is determined:

The resolution on the increase of the share capital shall become invalid if the implementation of the increase of the share capital pursuant to Section 188 AktG has not been entered in the competent commercial register within five months of the date of the shareholders' meeting. If the resolution on the increase of the share capital is challenged by an action for rescission and/or annulment, it shall, notwithstanding the previous sentence, become invalid if the implementation of the increase of the share capital pursuant to Section 188 AktG has not been entered in the commercial register within eight months of the date of the shareholders' meeting.

The supervisory board is authorized to amend the wording of § 7(1) of the articles of association to reflect the implementation of the capital increase.

b) Instruction to the management board to register the implementation of the increase in capital stock proposed under a) above

The management board is instructed not to register the implementation of the increase in capital stock proposed under letter a) with the commercial register pursuant to Section 188 AktG if the following conditions (cumulative) are met:

- The shareholders' meeting of the Company on April 07, 2022 votes in favor of the proposed resolution under agenda item 1 with the required simple majority of the votes cast and a majority of three quarters of the capital stock represented.
- No action for annulment was brought against the resolution of the shareholders' meeting on agenda item 1 within the time limit set out in Section 246 (AktG).

Notice:

The share capital of the Company amounts to EUR 56,717,385 and is divided into 56,717,385 no-par value shares. 56,717,385 subscription rights will therefore be allocated which would arithmetically entitle the holders to subscribe to 7,089,673.125 New Shares. However, only whole shares, i.e. only 7,089,673 New Shares, may be subscribed. As a precautionary measure, one shareholder of the Company has therefore undertaken vis-à-vis the Company in favor of the other shareholders not to exercise subscription rights to New Shares to the extent necessary to ensure that the other shareholders can exercise their subscription rights in full at a ratio of 8 : 1.

END OF THE AGENDA

II. Further information, notes

1. Total number of shares and voting rights at the time of convening the shareholders' meeting

Of the total number of 56,717,385 no-par value shares of the Company issued at the time of convening this shareholders' meeting, 56,717,385 no-par value shares are entitled to participate and vote. Each share grants one vote. The Company does not hold any treasury shares at the time of convening the shareholders' meeting.

2. Shareholders' meeting without physical presence of shareholders or their proxies

Based on the Act on Measures in Corporate, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the CoViD 19 Pandemic (Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie, GesRuaCOVBekG), the management board has decided, with the approval of the supervisory board, that the shareholders' meeting will be held as a virtual shareholders' meeting without the physical presence of shareholders or their proxies. The legislator has expressly deemed it permissible, however, for the shareholders' proxy to attend the shareholders' meeting on site as a representative of shareholders. Shareholders or their proxies may exercise their voting rights exclusively by postal vote or by granting power of attorney to the proxies appointed by the Company.

Further participation options, in particular online participation within the meaning of Section 118 (1) sentence 2 AktG, are not offered.

The place of the meeting in the meaning of stock corporation law will be the Company's business premises at Hemmelrather Weg 201, 51377 Leverkusen, the location of the chairman of the meeting.

3. Internet-based GM portal

As of March 17, 2022, the Company will operate under the internet address

<https://www.biofrontera.com/de/investoren/hauptversammlung>

activate a password-protected online portal ("**GM-Portal**"). The entire shareholders' meeting will be broadcast in audio and video form via the Company's GM Portal. In addition, the following can be accessed via the GM Portal in accordance with the explanations below.

- voting rights may be exercised by way of electronic absentee voting,
- Questions to be submitted,
- Appeals filed and
- powers of attorney and instructions are issued.

4. Requirements for following the virtual shareholders' meeting on the Internet and exercising shareholders' rights

Only those shareholders who register with the Company at least six days before the shareholders' meeting (the day of receipt and the day of the shareholders' meeting are not to be counted), i.e. by midnight on Thursday, March 31, 2022, and who are entered in the share register on the day of the shareholders' meeting are entitled to exercise shareholder rights, in particular voting rights, and to access the transmission of the shareholders' meeting via the GM Portal. The registration must be made in writing (§ 126 BGB) or in text form (§ 126b BGB). The registration must be received by the Company in German or English at the following address by letter, fax or e-mail:

Biofrontera AG c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich, Germany

or under the fax number +49 (0) 89-210 27 288

or at the e-mail address namensaktien@linkmarketservices.de

The registration may also be submitted electronically using the registration form provided by the Company at the GM Portal under

<https://www.biofrontera.com/de/investoren/hauptversammlung>

The Company will send the registration documents, the notifications pursuant to Section 125 AktG and information on the use of the GM Portal together with the access data for the GM Portal by mail to those shareholders who request it or who are registered as shareholders at the beginning of the 21st day prior to the meeting (March 17, 2022, 0:00 hours) are entered as

shareholders in the Company's share register. Shareholders who are entered in the share register thereafter may also register for the shareholders' meeting in accordance with the above options, but not via the GM Portal. You will receive the access data for the GMPortal once you have registered.

For technical reasons, no changes will be made to the share register in the period from April 01, 2022 to April 07, 2022 (inclusive). Therefore, the registration status of the share register on the day of the shareholders' meeting corresponds to the status after the last rewrite on March 31, 2022.

Pursuant to Section 67 (2) sentence 1 AktG, rights and obligations arising from shares exist in relation to the Company only for and against the person entered in the share register. Accordingly, the registration status of the share register on the day of the shareholders' meeting is decisive for the right to participate and for the number of voting rights to which a person entitled to participate in the shareholders' meeting is entitled. Trading in shares is not blocked by registration for the shareholders' meeting. Shareholders can therefore continue to freely dispose of their shares even after registration. Since, in relation to the Company, only those persons entered as such in the share register on the day of the shareholders' meeting are deemed to be shareholders, a disposal may, however, have an effect on a shareholder's right to participate.

Intermediaries and other persons treated as such in accordance with Section 135 (8) AktG (in particular shareholders' associations and proxy advisors) may only exercise voting rights for shares which they do not own but for which they are entered in the share register as the holder on the basis of an authorization. Details of this authorization can be found in Section 135 AktG.

Holders of American Depositary Shares (ADS) will receive the relevant documentation from The Bank of New York Mellon (Depositary).

5. Voting by absentee ballot

Voting rights may be exercised by means of electronic communication ("**postal vote**"). This also requires timely registration in accordance with the provisions of II. 4 above and entry in the share register. The postal vote (including revocation or amendment of the vote) can only be cast electronically via the SM Portal at

<https://www.biofrontera.com/de/investoren/hauptversammlung>

until the start of voting at the shareholders' meeting.

6. Proxy and instructions to proxies of the Company

We offer our shareholders the opportunity to authorize proxies appointed by the Company and bound by instructions (proxies) to exercise their voting rights. This also requires timely registration in accordance with the provisions of II. 4 above and entry in the share register. If proxies are authorized, they must be given instructions on how to exercise voting rights. Without corresponding instructions, the proxies may not exercise the voting right.

The granting of the proxy, its revocation and the proof of authorization vis-à-vis the Company must be in text form. The authorization and instruction form sent to shareholders together with the invitation documents or the authorization and instruction form made available on the website <https://www.biofrontera.com/de/investoren/hauptversammlung> may be used to authorize proxies and issue express instructions.

Proxies and instructions that are not issued via the GM Portal must be received by mail, fax or e-mail at the following address by no later than April 06, 2022, 24:00 hours:

Biofrontera AG c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich, Germany

or under the fax number +49 (0) 89-210 27 288

or at the e-mail address namensaktien@linkmarketservices.de

The authorization of proxies with the issuance of express instructions can also be made electronically via the GM Portal under

<https://www.biofrontera.com/de/investoren/hauptversammlung>

until the start of voting at the shareholders' meeting.

The above information on the possibilities of transmission and the deadlines to be observed shall apply mutatis mutandis to a revocation of the granting of power of attorney to a proxy appointed by the Company and to changes in instructions.

7. Authorization of persons other than the Company proxies

Voting rights may be exercised by proxy, including by an intermediary or an association of shareholders. This also requires timely registration in accordance with the provisions of II. 4 above and entry in the share register. However, these proxies can also only exercise their voting rights in the virtual shareholders' meeting by postal vote or by authorizing the proxies nominated by the Company.

The following shall apply to the form of proxies granted to other third parties rather than to intermediaries or persons or associations (in particular shareholders' associations) treated as such in accordance with Section 135 (1) AktG, in accordance with § 23 of the articles of association: The proxy may in any case be granted in writing or by fax; any other forms regulated by law for granting the proxy, revoking it and providing proof of authorization to the Company shall not be restricted by the articles of association. The granting of the power of attorney, its revocation and the proof of authorization vis-à-vis the Company may therefore also be made in text form.

The address, fax number and e-mail address specified in Section II. 4 are available for the declaration of the granting of a proxy to the Company, its revocation and the transmission of proof of a declared proxy or its revocation.

If the granting or proof of a proxy or its revocation is made by declaration to the Company by mail, for organizational reasons this must be received no later than April 06, 2022, 24:00 hours. Transmission to the Company by fax or e-mail is possible until the end of the shareholders' meeting.

In addition, the granting and revocation of a proxy can also be made via the GM Portal at

<https://www.biofrontera.com/de/investoren/hauptversammlung>

by the end of the shareholders' meeting.

If intermediaries or equivalent persons or associations (in particular shareholders' associations) are authorized pursuant to Section 135 (8) AktG, they must record the authorization in a verifiable manner (Section 135 AktG). We recommend that our shareholders consult with the aforementioned persons regarding the form of the powers of attorney.

8. Video and audio transmission of the shareholders' meeting

The entire shareholders' meeting will be broadcast in audio and video ("GM Stream") via the Company's GM Portal, which is available at

<https://www.biofrontera.com/de/investoren/hauptversammlung>

On the day of the shareholders' meeting, registered shareholders or proxies of a registered shareholder can log in to the GM Portal with their access data and follow the GM Stream from the start of the shareholders' meeting.

9. Shareholders' rights to request additions to the agenda (Section 122 (2) AktG)

Shareholders whose shares together amount to one-twentieth of the share capital or the pro rata amount of EUR 500,000 may, pursuant to Section 122 (2) AktG, request that items be placed on the agenda of the shareholders' meeting and published. The request must be made in writing (§ 126 BGB) to the Executive Board. Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. Requests by shareholders to add items to the agenda must be sent to the following address: Biofrontera AG, Management Board, Hemmelrather Weg 201, 51377 Leverkusen.

Requests for additions to the agenda must be received by the Company at least 30 days before the meeting. The last possible date for receipt of a request for additions to the agenda is Monday, March 07, 2022, 24:00 hours. Applicants must prove that they have held the shares for at least 90 days before the date of receipt of the request and that they will hold the shares until a decision on the request is made. Under Section 70 AktG there are certain possibilities for offsetting, to which reference is made.

10. Shareholders' rights to announce motions and election proposals (sections 126 (1), 127 AktG)

Countermotions and nominations for election that are to be made accessible via the Company's website prior to the shareholders' meeting in accordance with sections 126, 127 of the German Stock Corporation Act (AktG) must be received at the following address by midnight on Wednesday, March 23, 2022:

Biofrontera AG c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich, Germany

or under the fax number +49 (0) 89-210 27 288

or at the e-mail address namensaktien@linkmarketservices.de

Only countermotions and election proposals received in good time at the aforementioned address, including the name of the shareholder and any reasons to be made available, will be made available without delay via the website <https://www.biofrontera.com/de/investoren/hauptversammlung>, provided that the statutory requirements pursuant to Sections 126, 127 AktG are otherwise also met. Any comments by the management will also be made available at the aforementioned Internet address.

11. Shareholder's right to ask questions

Every shareholder who has registered for the shareholders' meeting in accordance with the explanations under item II. 4 has the right to put questions to the management board. On the basis of Sec. 1 (2) sentence 2, 2nd semi-sentence GesRuaCOVBekG, the management board has decided, with the approval of the supervisory board, that questions may be submitted electronically no later than one day before the meeting, i.e. by midnight (incoming) on Tuesday, April 05, 2022, via the Company's GM Portal at

<https://www.biofrontera.com/de/investoren/hauptversammlung>

It is not possible to submit questions by any other means of transmission. No questions may be submitted after the stated deadline.

12. Statements of opposition on record

Shareholders who have exercised their voting rights themselves or through a proxy by postal vote or via the proxy have the opportunity, from the beginning until the closing of the shareholders' meeting by the chairman of the meeting, to cast their votes via the GM Portal under

<https://www.biofrontera.com/de/investoren/hauptversammlung>

to lodge an objection to the resolutions of the shareholders' meeting. An objection may also be lodged by a proxy. However, the proxies are not available for this purpose.

13. Notes on data protection

In the context of the shareholders' meeting of Biofrontera AG, personal data of shareholders and, if applicable, personal data of proxies are processed. Details of this can be found in our data protection information at

<https://www.biofrontera.com/de/investoren/hauptversammlung>

Shareholders who authorize a proxy are requested to inform the proxy of the data protection information.

14. Time data

All time information in this notice of meeting is given in Central European Time (CET/UTC+1)) up to and including Saturday, March 26, 2022, 24:00 hours, and subsequent time information is given in Central European Summer Time (CEST/UTC+2)).

15. Inspection of documents / Publications on the Company's website / Further information on shareholders' rights

The documents to be made available for the agenda items are available on the Company's website at:

<https://www.biofrontera.com/de/investoren/hauptversammlung>

The information pursuant to Section 124a AktG will also be accessible there shortly after the shareholders' meeting is convened, and further information on shareholders' rights will also be made available there from the time the meeting is convened.

From the time the shareholders' meeting is convened, the documents will also be available for inspection by stockholders during normal business hours at the Company's offices at

Hemmelrather Weg 201, 51377 Leverkusen, Germany, and copies will be provided to any shareholder upon request without delay and free of charge.

Votes on agenda items 1 and 2 shall be binding. Shareholders may vote "yes" or "no" or abstain from voting on agenda items 1 and 2.

Leverkusen, February 2022

The management board