

# medigene

**Medigene AG**

**Planegg/Martinsried**

SIN: A1X3W0

ISIN: DE000A1X3W00

We hereby invite our shareholders to the

**Annual General Meeting,**

which will be held at Haus der Bayerischen Wirtschaft (HBW),  
Europasaal, Max-Joseph-Strasse 5, 80333 Munich, Germany

**at 11:00 a.m. (CEST) on Wednesday, May 22, 2019.**

## **Agenda**

- 1. Presentation of the adopted annual financial statements as of December 31, 2018, the approved consolidated financial statements as of December 31, 2018, the management report for the financial year 2018, the Group management report for the financial year 2018, the report of the Supervisory Board for the financial year 2018 and the explanatory report of the Executive Management Board on the statements pursuant to Section 289a (1) and Section 315a (1) of the German Commercial Code (HGB)**

On March 26, 2019, the Supervisory Board approved the annual financial statements prepared by the Executive Management Board and the consolidated financial statements prepared by the Executive Management Board. The annual financial statements have therefore been adopted pursuant to Section 172 Sentence 1 of the German Stock Corporation Act (AktG). The Annual General Meeting must have access to the annual financial statements, the management report, the consolidated financial statements, the Group management report, the report of the Supervisory Board and the report of the Executive Management Board on the statements pursuant to Sections 289a (1) and 315a (1) of the German Commercial Code (HGB). No resolution will be passed on this item of the Agenda.

- 2. Discharge of the Executive Management Board members from their responsibilities for financial year 2018**

The Executive Management Board and Supervisory Board propose to discharge all members of the Executive Management Board for the financial year 2018.

**3. Discharge of the Supervisory Board members from their responsibilities for financial year 2018**

The Executive Management Board and Supervisory Board propose to discharge all members of the Supervisory Board for the financial year 2018.

**4. Election of Company auditors for the annual financial statements and annual consolidated financial statements for financial year 2019**

On the recommendation of the Audit Committee, the Supervisory Board proposes that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Munich, Germany, shall be appointed as auditors of the Company for the annual financial statements and consolidated financial statements for the financial year 2019. The audit partner in charge is Mr. Dirk Gallowsky (Audit Partner-in-Charge, Global Client Service Partner).

**5. Resolution to create new Authorized Capital 2019/I with the option to exclude subscription rights; amendment of the Articles of Association**

In view of the Authorized Capital 2018/II (previously Section 5 (9) of the Company's Articles of Association, now revoked) utilized so far, the Company has at its disposal only the Authorized Capital 2018/I amounting to EUR 8,920,000.00 (Section 5 (4) of the Company's Articles of Association). New Authorized Capital 2019/I now is to be created amounting to around 10% of the share capital registered in the Commercial Register at the time of publication of this invitation to the Annual General Meeting.

The Executive Management Board and Supervisory Board therefore propose to resolve as follows:

With effect from the date of registration in the Commercial Register of the District Court of Munich of the amendment to the Articles of Association hereby resolved, new authorized capital shall be created by rewording Section 5 (9) of the Articles of Association as follows:

- “(9) The Executive Management Board is hereby authorized, subject to the Supervisory Board's consent, to increase the share capital for the period until May 21, 2024 through one or several partial issues of up to 2,455,713 new, registered ordinary shares (no-par shares) against contributions in cash to up to € 2,455,713.00 (Authorized Capital 2019/I).

The authorization may be exercised in several partial amounts. The Executive Management Board is authorized, subject to the Supervisory Board's consent, to determine the further terms of the share rights and the issue terms.

The existing shareholders shall be granted subscription rights to the new shares in principle. The new shares shall then be taken up by one or more financial institutions or one or more companies trading under Section 53 (1) Sentence 1 or Section 53b (1) Sentence 1 or (7) of the German Banking Act (KWG), binding them to offer the shares to the shareholders.

However, the Executive Management Board is authorized, subject to the Supervisory Board's consent, to exclude the subscription rights of existing shareholders

- aa) to avoid fractional shares, or
- bb) if the amount of the new shares issued is not materially lower than the stock market price of shares with the same features and the shares issued during the period of validity of this authorization in accordance with or in appropriate application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) against contributions in cash, excluding subscription rights, do not exceed 10% of the share capital in total, neither on the date of this authorization coming into effect nor on the date on which it is exercised. Shares that are or are to be issued to service convertible and/or cum-warrant bonds count towards this limit of 10% of the share capital, insofar as and to the extent that the bonds are issued during the period of validity of this authorization, in appropriate application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG), under exclusion of subscription rights.

The total shares issued under the above authorizations, excluding subscription rights, must not exceed 20% of the share capital, including the items listed below which count towards the percentage – calculated on the date of these authorizations becoming effective or the exercise of these authorizations, depending on which amount is smaller. The following count towards the above-mentioned 20% limit: (i) shares issued, excluding subscription rights, during the period of validity of these authorizations on the basis of other authorized capital items, which are in place on the date on which these authorizations become effective and (ii) shares that are to be issued during the period of validity of these authorizations to service convertible and/or cum-warrant bonds, the authorization basis of which is in place on the date on which these authorizations become effective, insofar as the convertible and/or cum-warrant bonds were issued under exclusion of shareholders' subscription rights.”

## **6. Election to the Supervisory Board**

The Supervisory Board is constituted pursuant to Section 95 and Section 96 (1) of the German Stock Corporation Act (AktG) and Section 10 of the Articles of Association of Medigene AG and currently consists of seven members. The Company is not subject to the right of co-determination. Consequently, the Supervisory Board consists solely of shareholders' representatives. Unless resolved otherwise by the Annual General Meeting, the members of the Supervisory Board are elected for the period up to the end of the Annual General Meeting, in line with Section 10 (2) of the Articles of Association, which determines the discharges of the Supervisory Board members for the first financial

year after the start of their term of office. The financial year in which the period of office begins is always included.

Three members of the Supervisory Board were elected by the Annual General Meeting on August 11, 2016 under Agenda item 6, with the same proviso for the period up to the end of the Annual General Meeting which determines the discharges of the Supervisory Board members for the third financial year after the start of their term of office. Furthermore, three additional members of the Supervisory Board were elected by the Annual General Meeting on May 24, 2017 under Agenda item 6, with the same proviso for the period up to the end of the Annual General Meeting which determines the discharges of the Supervisory Board members for the second financial year after the start of their term of office. Finally, the seventh member of the Supervisory Board was elected at the Annual General Meeting on May 15, 2018 under Agenda item 6, with the same proviso for the period up to the end of the Annual General Meeting which determines the discharge of the Supervisory Board member for the first financial year after the start of their term of office. Accordingly, the term of office of all existing members of the Supervisory Board will end after the end of this Annual General Meeting.

Seven members of the Supervisory Board must therefore be elected now. The Annual General Meeting is not bound by nominations when electing the new Supervisory Board members. The new Supervisory Board members to be elected are to be elected for the period starting upon conclusion of this Annual General Meeting. The term of offices of the new members of the Supervisory Board to be elected will be different. The nominations are in line with Section 95 Sentence 3 of the German Stock Corporation Act (AktG).

The Supervisory Board now proposes to elect the persons named in the following under a), b), c), d), e), f) and g) as members of the Supervisory Board with effect from the end of this Annual General Meeting. The appointment of the persons named under a) and b) shall be effective for the period up to the end of the Annual General Meeting which will decide the discharge of the Supervisory Board members for the first financial year after the start of their term of office (in other words probably the Annual General Meeting in 2020). The financial year in which the members take up office shall herein be included. The appointment of the persons named under c) and d) shall be effective for the period up to the end of the Annual General Meeting which will decide the discharge of the Supervisory Board members for the second financial year after the start of their term of office (in other words probably the Annual General Meeting in 2021). The financial year in which the members take up office shall herein be included. The appointment of the persons named under e), f) and g) shall be effective for the period up to the end of the Annual General Meeting which will decide the discharge of the Supervisory Board members for the third financial year after the start of their term of office (in other words probably the Annual General Meeting in 2022). The financial year in which the members take up office shall herein be included.

- a) Prof. Dr. Horst Domdey  
Profession: Managing Director BioM Biotech Cluster Management GmbH,  
Planegg/Martinsried, Germany and liquidator of BioM AG Munich Biotech  
Development (in liquidation), Planegg/Martinsried, Germany

Domicile: Neuried, Germany

- b) Dr. Yita Lee  
Profession: Chief Scientific Officer of the Sinphar Group, Taiwan  
Domicile: Taipei, Taiwan
- c) Mr. Ronald Scott  
Profession: pharmaceutical executive - retired  
Domicile: Riehen, Switzerland
- d) Dr. Gerd Zettlmeissl  
Profession: self-employed consultant in immunoprophylaxis and immunotherapy  
Domicile: Vienna, Austria
- e) Ms. Antoinette Hiebeler-Hasner  
Profession: tax consultant, partner at Vistra GmbH & Co. KG  
Wirtschaftsprüfungsgesellschaft, Cologne, Germany  
Domicile: Munich, Germany
- f) Dr. Keith Manchester  
Profession: partner and Head of Life Sciences QVT Financial LP, New York City, NY, USA  
Domicile: New York City, USA
- g) Dr. Frank Mathias  
Profession: CEO of Rentschler SE, Laupheim  
Domicile: Munich, Germany

Mandates:

The candidates proposed for election are members of a supervisory board which has to be formed in accordance with statutory requirements in one of the companies listed below under (i) or members of a similar German or foreign supervisory body of a commercial enterprise listed under (ii).

- a) Prof. Dr. Horst Domdey
  - (i) N.a.
  - (ii) N.a.
- b) Dr. Yita Lee
  - (i) N.a.
  - (ii) Sinphar Pharmaceutical Co., Ltd., Yilan, Taiwan  
SynCore Biotechnology Co., Ltd, Yilan, Taiwan  
CanCap Pharmaceutical Ltd., Richmond, Canada  
ZuniMed Biotech Co., Ltd., Yilan, Taiwan
- c) Mr. Ronald Scott

- (i) N.a.
  - (ii) KIDpharma AG, Root, Switzerland  
Basilea Pharmaceutical International Ltd., Basel, Switzerland (listed company)
- d) Dr. Gerd Zettlmeissl
- (i) N.a.
  - (ii) MSD Wellcome Trust Hilleman Laboratories, New Delhi, India (non-profit organization), Chair  
Themis Bioscience GmbH, Vienna, Austria, Chair
- e) Ms. Antoinette Hiebeler-Hasner
- (i) Grob Aircraft SE, Tussenhausen-Mattsies, Chair  
Ventuz Technology AG, Grünwald, Germany
  - (ii) N.a.
- f) Dr. Keith Manchester
- (i) N.a.
  - (ii) Arbutus Biopharma Corporation, Canada (listed company)  
Roivant Sciences, Inc., Delaware, USA and Roivant Sciences Ltd., Bermuda
- g) Dr. Frank Mathias
- (i) Mediatum AG, Heidelberg, Germany, Chair  
Leukocare AG, Planegg/Martinsried, Germany
  - (ii) August Faller GmbH & Co. KG, Waldkirch, Germany, Chair  
leon-nanodrugs GmbH, Munich

More detailed information of the candidates put forward can be viewed online at <http://www.medigene.com/investors-media/annual-general-meeting/2019>.

Pursuant to Section 5.4.1 of the German Corporate Governance Code, the Supervisory Board has ascertained that the candidates proposed are available for the expected time required for Supervisory Board duties.

Based on the Supervisory Board's assessment, none of the candidates proposed has any personal or business relationship with Medigene AG or its subsidiaries, executive bodies of Medigene AG or with any major shareholder of Medigene AG which should be disclosed pursuant to Section 5.4.1 of the German Corporate Governance Code.

The nominations take into account statutory requirements and the objectives resolved by the Supervisory Board with regard to its composition in accordance with Section 5.4.1 of the German Corporate Governance Code and aim to cover all aspects of the skills and expertise profile developed by the Supervisory Board for this executive body as a whole. In particular, a minimum of 50% of the supervisory body, comprising seven members, will continue to be made up of independent members.

The plan is to let the Annual General Meeting elect a new Supervisory Board by way of a single vote.

All candidates proposed are familiar with the sector in which the Company's activities are based.

### **Report to the Annual General Meeting:**

**Pursuant to Section 203 (2) Sentence 2 and Section 186 (4) Sentence 2 of the German Stock Corporation Act (AktG), the Executive Management Board hereby reports to the Annual General Meeting on Item 5 of the Agenda as follows:**

#### **1. Report on the use of Authorized Capital 2018/II**

Up to the time of the announcement of this year's Annual General Meeting in the Federal Gazette, the Company had made use of the authorization granted to the Executive Management Board by the Annual General Meeting of May 15, 2018 under Item 7 of the Agenda to issue, with the consent of the Supervisory Board, one or more times up to 2,230,000 new shares with the option of excluding subscription rights (Authorized Capital 2018/II) with the issue of a total of 2,230,000 new shares as follows:

As part of a private placement announced on May 24, 2018, the Executive Management Board resolved, with the consent of the Supervisory Board, to carry out a cash capital increase from Authorized Capital 2018/II, involving the issue of 2,230,000 new shares on May 24, 2018, excluding subscription rights, at a placement price of € 14.50 per share. This equated to around 10% of the share capital of € 22,300,947.00 registered at that date. As a result of this capital increase, the option of carrying out cash capital increases excluding shareholders' subscription rights amounting to a total of 10% of the share capital (Section 5 (9) of the Company's Articles of Association) has been utilized in full.

#### **2. Proposal to create new Authorized Capital 2019/I**

In order to continue to respond with as much flexibility as possible in future to any opportunities which may arise, the intention is to create new Authorized Capital 2019/I amounting to around 10% of the share capital registered in the Commercial Register at the time of publication of this invitation to the Annual General Meeting.

#### **3. New Authorized Capital 2019/I, advantages to the Company related thereto as well as exclusion of subscription rights**

In view of the utilization in full of the Authorized Capital 2018/II, the Company has only Authorized Capital 2018/I of € 8,920,000.00 (Section 5 (4) of the Company's Articles of Association) at its disposal. However, the Company shall be granted extensive leeway in terms of the authorized capital up to a maximum of 50% (including the Authorized Capital 2018/I) of the share capital registered in the Commercial Register at the time of the convening of this Annual General Meeting. The intention is that the Company shall continue to be able to raise new equity capital for the Company at any time and acquire companies, parts of companies,

holdings in companies, new technologies and other products or product candidates in return for granting shares.

The Company's shareholders, in principle, have subscription rights to any new shares to be issued: that is to say, each shareholder has a subscription right to subscribe to new shares in numbers in proportion to their existing holding in the Company's share capital.

The authorization stipulates that the new shares to be issued in the case of a capital increase for cash shall then be taken up by one or more domestic financial institutions or a foreign company trading under Section 53 (1) Sentence 1 or Section 53b (1) Sentence 1 or (7) of the German Banking Act (KWG), binding them to offer them to shareholders of the Company for subscription. This is not a restriction of subscription rights, as the existing shareholders are, indirectly, granted the same subscription rights as if they were direct subscription rights. For reasons of technical processing, one or more domestic financial institutions or a foreign company trading under Section 53 (1) Sentence 1 or Section 53b (1) Sentence 1 or (7) of the German Banking Act (KWG) must be interpolated, which receives the subscription requests from shareholders and which delivers the shares to the shareholders who are entitled to subscribe to them against payment of the purchase price once the capital increase has been completed.

The resolution as proposed provides the authorization to exclude the shareholders' subscription rights that exist in principle when using Authorized Capital 2019/I for certain purposes, which the resolution as proposed lists individually, in accordance with the relevant legal provisions. The Executive Management Board and the Supervisory Board believe that this authorization to exclude shareholders' subscription rights is objectively justified and reasonable as far as the shareholders are concerned, weighing up and taking into account all the circumstances, for the reasons below.

- a) The authorization to exclude subscription rights for utilization of share fractions is necessary to be able to present a practicable subscription ratio in event of a capital increase in any case, and hence merely serves to use the authorized capital in round figures. Fractions arise if holding ratios or the value of capital increases mean that the new shares cannot all be distributed equally amongst the shareholders. Without this authorization, it would be technically more difficult to implement a capital increase for a round figure. The costs of trading subscription rights for fractional shares bear no proportion to the benefits to the shareholders. The new subscription-right free shares created in lieu of fractional shares by excluding the subscription rights of existing shareholders will be realized either by selling them on the stock market (if possible) or otherwise as is best for the Company. Any potential dilution effects are minor, given that these are limited to share fractions.
- b) Furthermore, the Company shall be authorized when making cash capital increases up to a maximum total of 10% of the Company's share capital to exclude subscription rights, whereby the issuing price of the new shares must not be significantly less than that of the Company's listed shares. This 10% limit is calculated based on the share capital both on the date that this authorization comes into effect and the date on which this authorization is exercised; neither of these limits may be exceeded. The Company shall count towards the limit of 10% of the share capital those shares which are or are

to be issued, excluding subscription rights, to service conversion or option rights, insofar as and to the extent that the convertible bonds and bonds cum warrants which give rise to those rights are issued during the period of validity of the authorization in appropriate application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG). This authorization shall enable the Company to exploit transient favorable stock market situations and strengthen its equity base.

The interests of existing shareholders of the Company will not be affected unreasonably by setting an issuing price which is not significantly different from the stock market price: They can still maintain their respective holdings by buying more shares on the stock market on essentially the same terms should they so wish.

The total shares issued under the above authorizations, excluding subscription rights in the case of capital increases for contributions in cash, must not exceed 20% of the share capital including the items listed below that count towards this limit – calculated on the date of these authorizations becoming effective or the exercise of these authorizations, depending on which amount is smaller. Shares that are sold or issued or are to be issued under other authorizations, which are explicitly mentioned, excluding subscription rights, count towards this 20% limit. The following count towards the above-mentioned 20% limit: (i) shares issued on the basis of other authorized capital items, which are in place on the date when these authorizations become effective, excluding subscription rights, during the period of validity of these authorizations and (ii) shares that are to be issued during the period of validity of these authorizations to service convertible and/or cum-warrant bonds, the authorization basis of which is in place on the date on which these authorizations become effective, to the extent that the convertible and/or cum-warrant bonds were issued under exclusion of shareholders' subscription rights.

This upper capital limit restricts the total volume of a share issue excluding subscription rights from authorized and contingent capital. Shareholders are therefore additionally protected against dilution of their stake. However, shares that are used to service entitlements of Executive Management Board members and/or employees under stock option programs and are issued ex rights, are not included in the above percentage, since the dilution effect for shareholders is minor and shareholders would not have subscription rights in this context.

The maximum exclusion of subscription rights on the basis of the Authorized Capital 2019/I comprises 10% of the Company's share capital.

The Executive Management Board shall report on the utilization of the Authorized Capital 2019/I at the Annual General Meeting.

### **Total number of shares and voting rights at the time of convening the Annual General Meeting**

At the time of convening the Annual General Meeting, the Company's share capital is divided into 24,557,137 (in words: twenty-four million five hundred and fifty-seven thousand one

hundred and thirty-seven) registered ordinary shares (no-par shares), which grant one vote each. The Company holds no treasury shares at the time of convening the meeting.

### **Conditions for attendance of the Annual General Meeting and exercising voting rights**

Shareholders who are registered in the stock ledger and whose registration for attendance has been received by the Company by May 15, 2019, 24:00 (CEST), may attend the Annual General Meeting and exercise their voting right – in person or by proxy.

In relation to the Company, only shareholders registered as such in the stock ledger are deemed to be shareholders pursuant to Section 67 (2) Sentence 1 of the German Stock Corporation Act (AktG). With regard to exercising participation and voting rights, the registration status of the stock ledger on May 15, 2019, 24:00 (CEST) is decisive (technical record date), since for reasons of technical processing, no registration of changes is possible in the stock ledger from May 16, 2019, 00:00 (CEST), up to the date of the Annual General Meeting, which is May 22, 2019, 24:00 (CEST).

Shares are not blocked as a result of registration for the Annual General Meeting. Shareholders may therefore also continue to dispose freely of their shares after registering for the Annual General Meeting. However, it should be noted that, pursuant to Section 405 (3) No. 1 of the German Stock Corporation Act (AktG), an administrative offence is committed by any person who uses the shares of another party whom they are not authorized to represent without their consent to exercise rights at the Annual General Meeting. Since only shareholders who are registered in the stock ledger as such on May 15, 2019, 24:00 (CEST) are deemed to be shareholders in relation to the Company for the purpose of the Annual General Meeting on May 22, 2019, the sale of shares may impact on participation and voting rights.

Financial institutions and associations of shareholders as well as other institutions and persons of equal rank in accordance with the provisions of the German Stock Corporation Act (AktG) may only exercise voting rights for shares which they do not hold but in respect of which they are registered as owners in the stock ledger on the basis of the relevant authorization. Further details regarding this are set out in Section 135 of the German Stock Corporation Act (AktG).

The shareholder's registration must be sent to the address, fax number or email address below as a minimum in text form, as defined in Section 126b of the German Civil Code (BGB):

Medigene AG  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Germany  
Fax: +49 (0)89 889690633  
Email: [medigene@better-orange.de](mailto:medigene@better-orange.de)

Better Orange IR & HV AG is the authorized receiving agent of the Company for registrations.

A form for registration and booking admission cards will be sent by post to shareholders who are registered in the Company's stock ledger with their address on May 8, 2019, 00:00 (CEST), together with the invitation to the Annual General Meeting. It can also be requested at no cost from the Company.

Alternatively, registration and ordering admission cards is also possible using the password-protected online service for shareholders in line with the procedure set out by the Company via the following web address:

[https://aktionaersservice.de/medigene\\_en](https://aktionaersservice.de/medigene_en)

Individual access data for using the password-protected online service for shareholders will be sent by post to shareholders who are duly registered in the Company's stock ledger on May 8, 2019, 00:00 (CEST), together with the invitation to the Annual General Meeting and the form for registration and booking admission cards.

Following due and timely registration, admission cards for the Annual General Meeting will be sent out or deposited at the venue for the meeting.

New shareholders who are registered in the stock ledger of the Company after May 8, 2019, 00:00 (CEST), and who are therefore not sent a form for registration and booking admission cards, may still register as a minimum in text form, as defined in Section 126b of the German Civil Code (BGB), to the above-mentioned address, fax number or email address. If registration is not on the form sent out by the Company, unambiguous details must ensure identification of the shareholder who is registering beyond doubt, for example by indicating the full name and/or full company name of the shareholder, the address and shareholder's number.

Please register as early as possible if you intend to attend the Annual General Meeting, as this will facilitate organizing the Annual General Meeting.

### **Procedure for proxy voting**

Shareholders who have a right to participate may be represented at the Annual General Meeting by a proxy in accordance with Article 16 (3) of the Articles of Association. However, the shareholder's due and timely registration for the Annual General Meeting is also required in this case.

Proxy may be granted both prior to and during the Annual General Meeting. For this purpose, notification to the proxy or to the Company is possible.

If a party other than a financial institution, shareholders' association or person or institution equivalent to these in accordance with the provisions of the German Stock Corporation Act (AktG) is authorized, the granting and revocation of proxy and proof of these vis-à-vis the Company require text form, as defined in Section 126b of the German Civil Code (BGB).

If proxy is granted or revoked by means of notification to the Company, this notification may be sent to the following address, fax number or email address:

Medigene AG  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Germany  
Fax: +49 (0)89 889690633  
Email: [medigene@better-orange.de](mailto:medigene@better-orange.de)

Better Orange IR & HV AG is the authorized receiving agent of the Company for notifications regarding the granting or revoking of proxy.

Revocation of proxy may also be in the form of attendance of the Annual General Meeting by the shareholder in person or by authorizing another proxy.

Alternatively, granting proxy by means of notification to the Company is possible electronically using the password-protected online service for shareholders at the following web address:

[https://aktionaersservice.de/medigene\\_en](https://aktionaersservice.de/medigene_en)

If proxy is granted by means of notification to the Company, no additional proof of authorization is required. If proxy is granted by means of notification to the proxy, proof of the authorization must be provided to the Company, unless specified otherwise in Section 135 of the German Stock Corporation Act (AktG).

Proof of authorization may be sent to the address, fax number or email address indicated above in relation to the granting of proxy. To ensure that proof of the authorization can accurately be matched up, please indicate the full name and/or company name, place of residence and/or business address and shareholder number. Please also indicate the name and address of the proxy to ensure that they are sent the admission card.

Proof may also be provided by the proxy showing the authorization at the entry check on the day of the Annual General Meeting.

For authorizing a financial institution, shareholders' association or person or institution equivalent to these in accordance with the provisions of the German Stock Corporation Act (AktG), no requirement for text form exists by law or the Articles of Association. The general text form requirement in accordance with Section 134 (3) Sentence 3 of the German Stock Corporation Act (AktG) is not applied to these recipients of proxy, according to general opinion. However, the parties to be authorized may request a specific form of proxy in these cases, since they must record it in verifiable form in accordance with Section 135 (1) Sentence 2 of the German Stock Corporation Act (AktG), (if applicable, in conjunction with Section 135 (8) or Sections 135 (10) and 125 (5) of the German Stock Corporation Act (AktG)). Please ask the person/institution to be authorized in each case whether any specific requirements need to be met.

If a shareholder wishes to authorize a financial institution, shareholders' association or person or institution equivalent to these in accordance with the provisions of the German Stock Corporation Act (AktG), they should additionally enquire in advance with the financial institution, shareholders' association or other institution or person whether it or they will be represented or present at the Annual General Meeting of Medigene AG. In this case, the authorization must be directly granted to the financial institution, shareholders' association or other institution or person in a timely manner, so as to enable the financial institution, shareholders' association or other institution or person to register the shareholder for the Annual General Meeting by the deadline of May 15, 2019, 24:00 (CEST).

The granting of proxy by shareholders and shareholder representatives who are present at the Annual General Meeting to others present is also possible. However, financial institutions, shareholders' associations or other equivalent institutions or persons in accordance with the

provisions of the German Stock Corporation Act (AktG) may only grant substitute powers of attorney to persons who are not employees of their organization if this is permitted by the authorization; please see Section 135 (5) Sentence 1 of the German Stock Corporation Act (AktG), (if applicable in conjunction with Section 135 (8) or Sections 135 (10) and 125 (5) of the German Stock Corporation Act (AktG)).

A form for booking an admission card for a proxy and individual access data for using the password-protected online service for shareholders will be sent by post to shareholders registered in the stock ledger with their addresses on May 8, 2019, 00:00 (CEST), together with the notice of the Annual General Meeting. It may also be requested free of charge from the Company. In addition, a form of proxy for authorization during the Annual General Meeting is available on the voting sheet which will be handed out on entering the Annual General Meeting. The admission cards issued by the Company also include a form of proxy on the reverse. Furthermore, the relevant form is available to download online at

[www.medigene.com/investors-media/annual-general-meeting/2019](http://www.medigene.com/investors-media/annual-general-meeting/2019)

If a shareholder authorizes more than one person, the Company may reject one or more proxies.

### **Exercising voting rights via a Company-nominated proxy**

Shareholders also have the option of having their voting rights exercised at the Annual General Meeting in line with their instructions by Medigene AG employees Julia Hofmann and Christian Schmid, who have been nominated as proxies by the Company. Shareholders taking advantage of this option must also register for the Annual General Meeting adhering to the due process and in a timely manner.

If a shareholder wishes to authorize Julia Hofmann or Christian Schmid, they must issue directions to them as to how the voting right is to be exercised for each of the items of the Agenda on which there will be a vote. Julia Hofmann and Christian Schmid must undertake to vote in accordance with the instructions issued to them. Company-nominated proxies may not exercise voting rights for votes for which the subject was not known before the Annual General Meeting (for example, motions). In these cases, the proxies will abstain from voting or they will not participate in the voting. The same applies to voting for counter-motions where no express instructions had been issued. It is not possible to instruct the Company-nominated proxies to protest against resolutions, submit motions or ask questions.

The granting or revocation of proxy or issuing or modifying instructions to the Company-nominated proxies must be in text form, as defined in Section 126b of the German Civil Code (BGB) to the address, fax number or email address indicated above for notification to the Company of the granting of proxy.

Better Orange IR & HV AG is the authorized receiving agent of the Company-nominated proxies for notifications regarding the granting and revocation of proxy and issuing or modifying instructions to the Company-nominated proxies.

Alternatively, proxy may be granted or revoked and instructions to the Company-nominated proxies issued or modified electronically using the password-protected online service for shareholders at the following web address:

[https://aktionaersservice.de/medigene\\_en](https://aktionaersservice.de/medigene_en)

No additional proof of authorization of the proxies is required.

Individual access data for using the password-protected online service for shareholders, along with a form for authorizing the Company-nominated proxies and for issuing instructions to them, will be sent by post to shareholders registered in the Company's stock ledger with their address on May 8, 2019, 00:00 (CEST), together with the notice of the Annual General Meeting. This form may also be requested free of charge from the Company. Furthermore, the relevant form is available to download online at:

[www.medigene.com/investors-media/annual-general-meeting/2019](http://www.medigene.com/investors-media/annual-general-meeting/2019)

Granting or revoking proxy and issuing or modifying instructions to the Company-nominated proxies is possible prior to the Annual General Meeting. For organizational reasons, this or these must be received by the Company by May 21, 2019, 24:00 (CEST) at the above-mentioned address, fax number, email address or via the password-protected online service at:

[https://aktionaersservice.de/medigene\\_en](https://aktionaersservice.de/medigene_en)

Authorization granted to the Company-nominated proxies may also be revoked by means of the shareholder attending the Annual General Meeting in person or authorizing another proxy.

During the Annual General Meeting, authorization and instructions to the Company-nominated proxies may be issued using the relevant form on the voting sheet.

## **Shareholder rights**

### *Supplement to the Agenda*

Shareholders whose shares account for a twentieth of the share capital (this corresponds to 1,227,857 shares at the time of convening) or the proportional amount of € 500,000 (this equates to 500,000 shares) may request that items are included on the Agenda and announced accordingly. Every new item must be accompanied by an explanation or proposed resolution.

Any requests for supplements to the Agenda must be received by the Company at least 30 days prior to the meeting, i.e. by April 21, 2019, 24:00 (CEST). The request must be made in writing (Section 126 of the German Civil Code (BGB)) to the Company's Executive Management Board. The address is as follows:

Medigene AG  
Executive Management Board  
Lochhamer Strasse 11  
82152 Planegg/Martinsried  
Germany

Anyone making such a request must provide proof that they have held the shares for at least 90 days prior to the day before receipt of the request and that they will hold the shares until the Executive Management Board has taken a decision regarding the request; Section 70 of

the German Stock Corporation Act (AktG) shall apply for the calculation of the time of share ownership. The date of receipt of the request will not be counted. Postponement from a Sunday, Saturday or public holiday to an earlier or later working day shall not be taken into consideration. Sections 187 through 193 of the German Civil Code (BGB) shall not apply accordingly.

#### *Counter-motions and nominations*

In addition, every shareholder has the right to put forward motions at the Annual General Meeting regarding the items of the Agenda and Articles of Association and make nominations without this requiring notification, publication or other specific action prior to the Annual General Meeting.

The Company will make requests and nominations of shareholders, including the name of the shareholder, any explanation and any statements by the administration available at

[www.medigene.de/investors-media/annual-general-meeting/2019](http://www.medigene.de/investors-media/annual-general-meeting/2019)

provided that they have been received by the Company at least 14 days prior to the meeting, i.e. by May 7, 2019, 24:00 (CEST) at the address, fax number or email address indicated below:

Medigene AG  
Investor Relations  
Frau Julia Hofmann  
Lochhamer Strasse 11  
82152 Planegg/Martinsried  
Germany  
Fax: +49 (0)89 2000332920  
Email: [gegenantraege.hv2019@medigene.com](mailto:gegenantraege.hv2019@medigene.com)

The Company may refrain from publishing a counter-motion and any explanation for it if one of the reasons specified in Section 126 (2) Nos. 1 to 7 of the German Stock Corporation Act (AktG) applies. The explanation for a counter-motion does not need to be made accessible if it exceeds more than 5,000 characters in total.

Aside from the cases specified in Section 126 (2) of the German Stock Corporation Act (AktG), the Executive Management Board does not need to make nominations by shareholders accessible if the name, occupation and place of residence of the Supervisory Board members or auditors nominated are not provided, or the details regarding membership of the Supervisory Board members nominated on other statutory supervisory boards in accordance with Section 125 (1) Sentence 5 of the German Stock Corporation Act (AktG) are missing.

#### *Shareholders' right to information*

In accordance with Section 131 (1) of the German Stock Corporation Act (AktG), the Executive Management Board must provide every shareholder, on request, with information during the Annual General Meeting about Company matters where this is necessary for forming an appropriate opinion on the relevant item of the Agenda. The shareholders' right to information also encompasses the Company's legal and business relations with affiliated companies.

The Executive Management Board may refrain from answering specific questions for the reasons mentioned in Section 131 (3) of the German Stock Corporation Act (AktG).

Moreover, Article 17 (3) of the Articles of Association states that the person chairing the meeting is authorized to appropriately restrict the time shareholders are permitted to speak and ask questions from the start of the Annual General Meeting and thereafter, in particular for the purpose of appropriately limiting the time frame of the course of the meeting, discussion on items of the Agenda and specific contributions in the form of comments and/or questions.

### **Data protection**

Medigene AG processes your personal data (name, address, email address, number of shares, class of shares, share ownership structure and number of the admission card; if applicable, name, address and email address of any proxy nominated by the relevant shareholder), taking into account the EU General Data Protection Regulation (GDPR), the German Federal Data Protection Act (Bundesdatenschutzgesetz, BDSG), the German Stock Corporation Act (AktG) and all other relevant legal provisions, in order to enable shareholders to exercise their rights within the scope of the Annual General Meeting.

Medigene AG shares are registered no-par shares. With regard to such registered shares, Section 67 of the German Stock Corporation Act (AktG) stipulates that they are to be entered in the Company's stock ledger, indicating the name, date of birth and address of the shareholder as well as the number of shares held. The shareholder is obligated, in principle, to provide these details to the Company. The financial institutions assisting in the buying, safekeeping and selling of your Medigene shares regularly forward these details as well as other details that are relevant to maintaining the stock ledger (e.g. nationality, gender and presenting bank) to the stock ledger. This is processed via Clearstream Banking Frankfurt, which takes on the technical settlement of securities transactions and the safekeeping of shares on behalf of financial institutions as central securities depository.

Medigene AG uses your personal data for the purposes provided for in the German Stock Corporation Act (AktG). This includes, in particular, maintaining the stock ledger and conducting annual general meetings. The processing of your personal data is obligatory for your attendance at the Annual General Meeting. Medigene AG is the controller with regard to processing of the data. The German Stock Corporation Act (AktG) in conjunction with Article 6 (1) c) of the General Data Protection Regulation forms the legal basis for the processing of data. In addition, your data (name, date of birth, address, number of shares held) may be used to generate statistics, e.g. for analyzing trends. This is carried out on the basis of Section 27 of the German Federal Data Protection Act (BDSG).

Furthermore, your personal data is processed, where applicable, to comply with additional legal obligations, e.g. regulatory requirements as well as compulsory safe custody under stock corporation law, commercial law and tax law. For example, it is mandatory to record in verifiable form and keep for three years protected against unauthorized access the data used as proof of authorization when authorizing Company-nominated proxies for the Annual General Meeting (Section 134 (3) Sentence 5 of the German Stock Corporation Act (AktG)). In this case, the relevant legal regulations in conjunction with Article 6 (1) c) GDPR form the legal basis for processing the data. In individual cases, Medigene AG also processes your data if, for example, certain shareholders need to be excluded from receiving information about offers

for subscription in connection with capital increases due to their nationality or place of residence, in order to comply with the securities regulations of the relevant countries. The legal basis for this is Article 6 (1) c) GDPR.

If your personal data is to be processed for any other purpose, you will be informed of this in advance, in line with the legal provisions.

You have the right to be informed, the right to rectification, the right to restrict processing, the right to object and the right to erasure at any time in relation to the processing of your personal data, as well as the right to data portability under Chapter III of the GDPR. You may assert these rights against Medigene AG free of charge via the following email address:

datenschutz@medigene.com

or via the following contact details:

Medigene AG  
Compliance Officer  
Lochamer Strasse 11  
82152 Planegg/Martinsried  
Germany

In addition, you have the right to lodge a complaint under Article 77 GDPR with the data protection supervisory authorities.

Contact our Company Data Protection Officer at the following address:

Sven Lenz  
Deutsche Datenschutzkanzlei – Datenschutzkanzlei Lenz GmbH & Co. KG  
Bahnhofstrasse 50  
87435 Kempten  
Germany  
Email: datenschutz@medigene.com

Further information about data protection is available on the website of Medigene AG at

<https://www.medigene.com/footer/privacy>

### **Information on the Company's website**

The convening of the Annual General Meeting, the documents and information to be made available in accordance with Section 124a of the German Stock Corporation Act (AktG), applications of shareholders as well as additional information and further explanations on shareholder rights in accordance with Section 122 (2), Section 126 (1), Section 127 and Section 131 (1) of the German Stock Corporation Act (AktG) can also be found on the Company's website at [www.medigene.com/investors-media/annual-general-meeting/2019](http://www.medigene.com/investors-media/annual-general-meeting/2019) and downloaded as required. The voting results will be published on the same page after the Annual General Meeting.

All documents to be made available to the Annual General Meeting by law will be available for inspection by shareholders at the premises of Medigene AG, Lochamer Strasse 11, 82152

Planegg/Martinsried, Germany, from the date of convening the Annual General Meeting onwards and at the Annual General Meeting. On request, a copy of the above documents will be provided to every shareholder free of charge.

**Planegg/Martinsried, April 2019**

**The Executive Management Board**