

epigenomics

INVITATION TO THE

**ANNUAL GENERAL
SHAREHOLDERS' MEETING
2010**



INVITATION TO THE

Annual General Shareholders' Meeting 2010
of Epigenomics AG, Berlin

Dear Shareholders,

We invite you to attend the Annual General
Shareholders' Meeting of Epigenomics AG

on Tuesday, June 8, 2010,
at 11:00 a.m.,

in the premises of Deutsche Bank AG,
Unter den Linden 13–15
(entrance Charlottenstrasse),
10117 Berlin, Germany.

ISIN: DE000A0BVT96/Security identification number: A0BVT9

Agenda

1. *Presentation of the approved annual financial statements and the approved consolidated financial statements as well as the management report of Epigenomics AG and the group management report, the report of the Supervisory Board and the explanatory report by the Management Board as to the specifications pursuant to section 289 para. 4, section 315 para. 4 German Commercial Code as well as to the specifications pursuant to section 289 para. 5, section 315 para. 2 no. 5 German Commercial Code for the fiscal year 2009 the aforementioned documents can be inspected in the internet*

The aforementioned documents can be inspected in the internet at www.epigenomics.com/en/investor_relations/Financial_Information/ and at the offices of Epigenomics AG, Kleine Präsidentenstrasse 1, 10178 Berlin, Germany.

The Supervisory Board has approved the annual financial statements and the consolidated statements prepared by the Executive Board; thus the annual financial statements are formally approved according to section 172 sent. 1 of the German Stock Corporation Act. The documents specified under this item of the agenda are to be presented to the Annual General Shareholders' Meeting without the adaption of a resolution by the Annual General Shareholders' Meeting being required.

2. *Resolution on the discharge of the members of the Executive Board for the fiscal year 2009*
The Executive Board and the Supervisory Board propose that discharge be granted for the members of the Executive Board holding office in the fiscal year 2009 with regard to such term.
3. *Resolution on the discharge of the members of the Supervisory Board for the fiscal year 2009*
The Executive Board and the Supervisory Board propose that discharge be granted for the members of the Supervisory Board holding office in the fiscal year 2009 with regard to such term.
4. *Approval of the compensation system applying to the members of the Executive Board*
The German Act for the Appropriateness of Executive Board Compensation (Gesetz zur Angemessenheit der Vorstandsvergütung) that entered into force on August 5, 2009, provides the possibility that the Annual General Shareholders' Meeting may adopt a resolution

on the current compensation system applying to the members of the Executive Board. Also under the aspect of a good corporate governance, the Annual General Shareholders' Meeting is to avail itself of this right. The compensation system currently applying to the members of the Executive Board is described in more detail in the compensation report which is published in the annual report 2009 and which is available in the internet at www.epigenomics.com/en/investor_relations/general_shareholders_meeting/.

The Executive Board and the Supervisory Board propose that the compensation system applying to the members of the Executive Board be approved.

5. *Election to the Supervisory Board*

According to sections 95, 96 para. 1 of the German Stock Corporation Act and section 10 para. 1 of the Articles of Association, the Supervisory Board consists of six members, that are elected by the Annual General Shareholders' Meeting.

The Annual General Shareholders' Meeting dated May 11, 2009, has elected all of the six members of the Supervisory Board for the term ending with the close of the Annual General Shareholders' Meeting that resolves on the discharge for the members of the Supervisory Board for the second business year after the beginning of the term.

Mr. Heino von Prondzynski has resigned from his function as a member of the Supervisory Board with effect of March 31, 2010.

The Supervisory Board proposes to elect

Mr. Joseph Anderson, Ph.D., partner of Abingworth LLP, London, U.K., fund investment manager and head of public equities at Abingworth, with residence in Oxted, Surrey, U.K.,

for the time until the closing of the Annual General Shareholders' Meeting that is resolving on the discharge of the members of the Supervisory Board for the first business year after the beginning of his term as a member of the Supervisory Board.

Mr. Joseph Anderson, Ph.D., is a member of the following supervisory boards that have to be created by virtue of law or of other comparable boards with supervisory function of business companies in Germany or abroad:

Supervisory boards that have to be created by virtue of law:

- None

Comparable boards with supervisory function of business companies in Germany or abroad:

- Algeta ASA, Oslo, Norway
- Amarin Corporation plc, Dublin, Ireland
- Abingworth BioEquities, London, U.K.

The Annual General Shareholders' Meeting is not bound by any proposals.

6. *Resolution on the amendment of section 16 para. 4 of the Articles of Association, on the revised version of section 17 of the Articles of Association and on the implementation of a new section 18 para. 6 of the Articles of Association*

The German Act Implementing the Shareholders' Rights Directive ("ARUG") was announced in the Federal Law Gazette (Bundesgesetzblatt), part I. on August 4, 2009. By entering into force on September 1, 2009, the ARUG amends the rules in regard of the convening and the execution of the Annual General Shareholders' Meeting. The legislator has amended, among other things, the regulations that govern the amount of time for convening the meeting (section 123 para. 2 of the German Stock Corporation Act) as well as implemented the possibility of voting by post (section 118 para. 2 of the German Stock Corporation Act). Without being present at the Annual General Shareholders' Meeting, voting by post enables the shareholders to execute their voting right in writing or via electronic means of communication.

Furthermore, in his decision dated February 8, 2010, the Federal Court of Justice (Bundesgerichtshof) has commented the requirements of a limitation of the shareholders' right to put questions and to speak at an Annual General Shareholders' Meeting within the Articles of Association of a Company. Epigenomics AG's Articles of Association already include a limitation of such shareholders' rights.

The Executive Board and the Supervisory Board propose to resolve the following amendments to adjust the Articles of Association to the new provisions and the new court decision.

a) Amendment of section 16 para. 4 of the Articles of Association

The Executive Board and the Supervisory Board propose to resolve that section 16 para. 4 of the Articles of Association shall have the following revised wording:

“(4) Shareholders who wish to participate in the Shareholders’ Meeting or who wish to exercise their voting rights must register for the Shareholders’ Meeting and prove that they are entitled to participate. Such registration and prove of entitlement must be received by the Company at the address stated for such purpose in the convening notice at least six days before the Shareholders’ Meeting (registration date), and must be submitted in German or English. The convening notice may provide for a shorter deadline measured in days. The day of receipt of the registration shall not be counted. The convening notice may specify further languages in which the registration, the prove of entitlement or both may be submitted.”

b) Revising of section 17 of the Articles of Association

The Executive Board and the Supervisory Board propose to resolve that section 17 of the Articles of Association shall be revised as follows:

“Section 17

Chair of Shareholders’ Meeting and limitation of the shareholders’ right to put questions and to speak at the Shareholders’ Meeting

(1) The chairperson of the Supervisory Board, one of his deputies or another member to be chosen by the Supervisory Board, shall take the chair in the Shareholders’ Meeting. In the event that no member of the Supervisory Board takes the chair, the person in charge of the meeting shall be elected by the Shareholders’ Meeting, such election being presided over of the most senior member of the Executive Board. The chairperson may limit the shareholders’ right to put questions and to speak in the temporal aspect according to the following:

- a) As long as according to the agenda (including possible requests of a minority according to section 122 of the German Stock Corporation Act) there are only resolutions on the items of the appropriation of balance sheet profit, the discharge of the members of the Executive Board, the discharge of the members of the

Supervisory Board, the appointment of the auditor for the fiscal year and acquisition of own shares or some of these items, the chairperson may limit the shareholders' right to put questions and to speak in respect of the time frame in such a manner that the Shareholders' Meeting as a whole does not take longer than six hours. By calculating the term of the Shareholders' Meeting, all periods of time that fall upon interruptions of the Shareholders' Meeting and the address of the Executive Board as well as the specifications given by the chairperson before the general discussion shall not be taken into account.

- b) As long as according to the agenda (including possible requests of a minority according to section 122 of the German Stock Corporation Act) there are other resolutions as on the items mentioned under character a), the chairperson may limit the shareholders' right to put questions and to speak in respect of the time frame in such a manner that the Shareholders' Meeting as a whole does not take longer than ten hours. Character a) sent. 2 applies accordingly.
- c) The chairperson may limit the shareholders' right to put questions and to speak to fifteen minutes for each request to speak and as long as there are three other speakers registered to speak at the moment, the right to speak is granted to the shareholder to ten minutes. The chairperson may limit the total time to put questions and to speak that is granted to a certain shareholder during the Shareholders' Meeting to forty-five minutes.
- d) The limitations according to the characters a) – c) could be ordered by the chairperson at any time and even at the beginning of the Shareholders' Meeting.
- e) Limitations provided by the preceding characters a) – d) are regarded as appropriate in terms of section 131 para. 2 sent. 2 of the German Stock Corporation Act.

(2) The chairperson may order the end of the discussion at 10:30 p.m. of the day of the Shareholders' Meeting and may start with the resolutions in regard of the items of the agenda independently from his right to limit the shareholders' right to put questions and to speak according to para. 1. After ordering the end of the discussion, further questions are not admissible anymore in the cases of sent. 1.

(3) The right of the chairperson to limit the shareholders' right to put questions and to speak beyond the regulations set in paras. 1 and 2 according to legal requirements or according to other principals recognized by the legal practice shall not be affected by the regulations set in paras. 1 and 2.

(4) The chairperson shall conduct the dates and determine the order in which the items on the agenda are dealt with, including the nature and form of voting."

c) Implementation of section 18 para. 6 of the Articles of Association

The Executive Board and the Supervisory Board propose to resolve that section 18 para. 6 of the Articles of Association shall be included and shall have the following wording:

"(6) The Executive Board is authorized to make provision for shareholders to cast their votes in writing or via electronic means without attending the Shareholders' Meeting (postal vote)."

7. Appointment of the auditor for the fiscal year 2010

On the recommendation of its Audit and Corporate Governance Committee, the Supervisory Board proposes that the auditing company UHY Deutschland AG Wirtschaftsprüfungsgesellschaft, Berlin, Germany, be appointed to serve as the auditor for the annual financial statements and the consolidated financial statements for the fiscal year 2010 as well as for the review of the interim financial statements. The auditing company UHY Deutschland AG Wirtschaftsprüfungsgesellschaft has issued the statement according to section 7.2.1 of the German Corporate Governance Code.

Further information regarding the convening of the Annual General Shareholders' Meeting

1. Total number of shares and voting rights at the time of calling

The share capital of the Company amounts to € 44,092,085.00 and is divided into 44,092,085 non-par value bearer shares. Pursuant to section 18 para. 1 of the Articles of Association, each share carries one vote in the Annual General Shareholders' Meeting. The Company does not hold own shares. Therefore, the total number of voting rights at the time of the calling of this Annual General Shareholders' Meeting is 44,092,085.

2. Attendance at the Annual General Shareholders' Meeting

Shareholders who register to attend and present proof of their entitlement to the Company shall be entitled to attend the Annual General Shareholders' Meeting and to exercise their voting rights. The proof of entitlement requires a proof in text form by the depositary bank with respect to the point in time as provided in the German Stock Corporation Act. According to section 123 para. 3 sent. 3 of the German Stock Corporation Act, the proof must relate to the beginning of the 21st day prior to the Annual General Shareholders' Meeting, i.e. the beginning of May 18, 2010. The registration and the proof of entitlement must be in German or English language and must be received by the Company in text form (§ 126b of the German Civil Code) at the latest until the expiration of June 1, 2010, under the following address:

Epigenomics AG
c/o Deutsche Bank AG
General Meetings
P.O. Box 20 01 07
60605 Frankfurt am Main, Germany

or via fax: +49 -69 1201286045
or via e-mail: WP.HV@Xchanging.com

A shareholder will only be deemed a shareholder entitled to participate in the meeting and to exercise voting rights in relation to the Company if the shareholder has submitted proof of shareholding. The entitlement to participate in the meeting and the scope of the voting rights are exclusively determined by the shareholding owned by the shareholder on the record date. The record date will not lead to a block of the sale of the shareholding. Even in the event of a full or partial sale of the shareholding following the record date, solely the

shares owned by the shareholder on the record date will be relevant for the participation in the meeting and the scope of the voting rights, i.e. the sale of shares after the record date will not affect the entitlement to participate in the meeting and the scope of the voting rights. This also applies if additional shares are purchased after the record date. Persons who do not own any shares on the record date and become shareholders only after the record date are not entitled to participate in the meeting or to exercise voting rights.

3. *Proxy voting*

Shareholders may exercise their voting rights in the Annual General Shareholders' Meeting by proxy, e.g. the depositary bank, a shareholders' association or any other person of their choice. Timely registration and the proof of entitlement are also required in this instance.

Proxy authorization, its revocation and proof of authorization vis-à-vis the Company must be made in text form. For proxy authorizations vis-à-vis the Company or for the transmission of the proof of authorization for an authorization given vis-à-vis the proxy, the following address, fax number and e-mail address for the attendance at the Annual General Shareholders' Meeting are available:

Epigenomics AG
Dr. Achim Plum
Kleine Präsidentenstrasse 1
10178 Berlin, Germany

or via fax: +49 - 30 24 34 55 55
or via e-mail: HV2010@epigenomics.com

Specific rules usually have to be observed when authorizing depositary banks, shareholders' associations or any persons or institutions of comparable standing pursuant to section 135 para. 8 of the German Stock Corporation Act; details should be requested from the person to be authorized.

Forms for the authorization of and giving instructions to the proxy are attached to each entrance card and are also available on Epigenomics AG's website at www.epigenomics.com/en/investor_relations/general_shareholders_meeting/. On request they will be sent in text form to any person entitled to vote.

As a special service, the Company offers its shareholders to grant power of attorney in advance of the Annual General Shareholders'

Meeting to a proxy nominated by the Company and bound by instructions. Shareholders that wish to grant power of attorney to such proxy nominated by the Company and bound by instructions are likewise required to obtain an entrance card to the Annual General Shareholders' Meeting.

Powers of attorney to the proxy nominated by the Company must be in text form. Instructions to the proxy nominated by the Company must likewise be in textform; without such instructions, the power of attorney is invalid. The proxy nominated by the Company is obliged to exercise the voting right in accordance with the instructions.

Shareholders will receive the required documents and information (including forms for the authorization of a proxy nominated by the Company and for the authorization of another representative nominated by the shareholder) together with the entrance card; the required documents and information are also available on Epigenomics AG's website at www.epigenomics.com/en/investor_relations/general_shareholders_meeting/.

4. *Shareholders' rights pursuant to section 122 para. 2, section 126 para. 1, section 127, section 131 para. 1 of the German Stock Corporation Act*

Requisitioning items to be included on the agenda pursuant to section 122 para. 2 of the German Stock Corporation Act
Shareholders whose shares amount in aggregate to no less than one-twentieth of the share capital or represent a proportional amount of no less than 500,000 euro (this equivalent 500,000 shares) may request items to be included on the agenda and to be published for decision by the Annual General Shareholders' Meeting. Grounds or a proposal for a resolution must be attached to every new item. Any requisitions must be received in writing by the Company no later than the close of May 8, 2010. Any requisitions should be addressed to:

Epigenomics AG
Dr. Achim Plum
Kleine Präsidentenstrasse 1
10178 Berlin, Germany

or via fax: +49 - 30 24 34 55 55
or via e-mail: HV2010@epigenomics.com

Requests for agenda amendments that are required to be disclosed are published immediately upon receipt in the German Electronic Federal Gazette (elektronischer Bundesanzeiger) and

submitted to those media for publication which may be presumed to distribute the information throughout the European Union. In addition, such requests are disclosed on the Internet at www.epigenomics.com/en/investor_relations/general_shareholders_meeting/ and communicated to the shareholders according to section 125 para. 1 sent. 3 of the German Stock Corporation Act.

The shareholders making requisitions are required to document that they have held the minimum number of shares required for three months or more as of the date of filing the motion pursuant to section 142 para. 2 of the German Stock Corporation Act in conjunction with section 122 para. 1 sent. 3, para. 2 sent. 1 of the German Stock Corporation Act. The date of receipt by the Company is authoritative.

Motions and election nominations by shareholders pursuant to section 126, section 127 of the German Stock Corporation Act Every shareholder has the right to file a motion with grounds against the Executive Board's and/or the Supervisory Board's proposals in the Annual General Shareholders' Meeting. Motions and election nominations by shareholders pursuant to section 126 para. 1 and section 127 of the German Stock Corporation Act need to be addressed exclusively to:

Epigenomics AG
Dr. Achim Plum
Kleine Präsidentenstrasse 1
10178 Berlin, Germany

or via fax: +49-30-24 34 55 55
or via e-mail: HV2010@epigenomics.com

Motions and election nominations sent to a different address will not be taken into consideration. Motions and election nominations by shareholders that need to be made accessible and have been received by the Company at the latest on the close of May 24, 2010, will be published at www.epigenomics.com/en/investor_relations/general_shareholders_meeting/ according to the legal provisions. Any comments by the management on the motions and election nominations will likewise be published at this address.

Right to obtain information pursuant to section 131 para. 1 of the German Stock Corporation Act
Every shareholder or shareholder representative present at the Annual General Shareholders' Meeting may request from the Executive Board

information on matters concerning the Company to the extent that it serves to help make an informed judgement about the agenda item under discussion. The duty to provide information includes the legal and business relationship between the Company and a subsidiary, the situation of the Group and the Company's consolidated subsidiaries. The information provided shall confirm to the principles of conscientious and accurate accounting. Section 131 para. 3 of the German Stock Corporation Act provides the conditions under which the Executive Board may reject the information.

Additional explanations regarding shareholders' rights pursuant to section 122 para. 2, section 126 para. 1, section 127, section 131 para. 1 of the German Stock Corporation Act can be found on Epigenomics AG's website at www.epigenomics.com/en/investor_relations/general_shareholders_meeting/.

5. *Reference to the Company's internet site*

This invitation to the Annual General Shareholders' Meeting, the documents that are required to be made available to the Annual General Meeting and further information relating to the Annual General Shareholders' Meeting can be downloaded from the following internet page once the Annual General Shareholders' Meeting has been convened:

www.epigenomics.com/en/investor_relations/general_shareholders_meeting/.

The documents that are required to be made available will also be available during the Annual General Shareholders' Meeting on June 8, 2010.

Any motions, election nominations and requisitions of items to be included on the agenda that are received by Epigenomics AG and require publication will also be made available on the above-mentioned internet page.

Berlin, April 2010

Epigenomics AG
The Executive Board

This document constitutes a convenience translation of the authentic German version. In case of any discrepancies, the German version shall prevail.

