

Invitation to the Annual General Shareholders' Meeting 2019 of Epigenomics AG, Berlin

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Dear Shareholders,

We invite you to attend

the Annual General Shareholders' Meeting of Epigenomics AG

on **Wednesday, May 15, 2019** at **10:00 a.m.**, at Ludwig-Erhard-Haus, Goldberger Saal, Fasanenstr. 85, 10623 Berlin, Germany.

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 of the Executive Board as to the specifications pursuant to Section 289a Paragraph 1, Section 315a Paragraph 1 of the German Commercial Code (HGB) for the fiscal year 2018

The aforementioned documents can, as of the calling of the meeting, be inspected on the Internet at <http://www.epigenomics.com/news-investors/general-shareholder-meeting/> and at the offices of Epigenomics AG, Geneststr. 5, 10829 Berlin, Germany. Upon request, shareholders will promptly receive a copy of these documents free of charge. These documents will also be available during the Annual General Shareholders' Meeting on May 15, 2019.

The Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Executive Board. By way of the Supervisory Board's approval the annual financial statements are formally approved according to Section 172 Sentence 1 of the German Stock Corporation Act (AktG). The documents specified under this item of the agenda are merely to be presented to the Annual General Shareholders' Meeting. No resolution is therefore to be adopted by the Annual General Shareholders' Meeting regarding item 1 of the agenda.

2.

Resolution on the approval of the actions of the members of the Executive Board for the fiscal year 2018

The Executive Board and the Supervisory Board propose that the actions of the members of the Executive Board holding office in the fiscal year 2018 be approved with regard to such term.

3.

Resolution on the approval of the actions of the members of the Supervisory Board for the fiscal year 2018

The Executive Board and the Supervisory Board propose that the actions of the members of the Supervisory Board holding office in the fiscal year 2018 be approved with regard to such term.

4.

Resolution on the enlargement of the Supervisory Board and the amendment of Section 10 Paragraph 1 of the Articles of Association

The Supervisory Board currently consists of four members. The number of Supervisory Board members shall be increased from four to five. The enlargement is aimed at gaining additional expertise for the Company, also taking into account the constantly increasing demands on the Supervisory Board and in view of the operational and financial challenges which the Company faces and the Company's objectives regarding reimbursement and marketing of Epi proColon in the United States as well as the development and marketing of additional products.

The Executive Board and the Supervisory Board therefore propose to resolve:

The number of Supervisory Board members shall be increased from four to five and Section 10 Paragraph 1 of the Articles of Association shall be amended accordingly as follows:

"(1) The Supervisory Board consists of five members who are elected by the Annual General Meeting."

5.

Election of an additional Supervisory Board member

From the effective date of the amendment to Section 10 Paragraph 1 of the Articles of Association proposed under agenda item 4, the Supervisory Board of the Company pursuant to Sections 95, 96 Paragraph 1 AktG in conjunction with Section 10 Paragraph 1 of the Articles of Association (in the version proposed under agenda item 4) shall consist of a total of five members elected by the Annual General Meeting.

Currently, only four members elected by the Annual General Meeting are members of the Company's Supervisory Board, whose term of office ends at the end of the Annual General Meeting that resolves on the approval of the actions of the Supervisory Board for fiscal year 2020. Therefore, a further Supervisory Board member is to be elected whose term of office commences upon the effective date of the amendment to Section 10 Paragraph 1 of the Articles of Association proposed under agenda item 4 and ends upon the conclusion of the Annual General Meeting that resolves on the approval of the actions of the Supervisory Board for fiscal year 2020.

The Supervisory Board proposes to elect

Mr. Franz Thomas Walt, Flims Dorf, Switzerland, Chief Executive Officer of Quotient Ltd.,

as member of the Supervisory Board for the period from the entry into force of the amendment to Section 10 Paragraph 1 of the Articles of Association proposed under agenda item 4 until the end of the Annual General Meeting that resolves on the ratification of the actions of the Supervisory Board for the fiscal year 2020.

Mr. Walt is not a member of any other statutory supervisory boards or comparable domestic or foreign supervisory bodies of commercial enterprises.

According to the opinion of the Supervisory Board, there are no personal and business relationships of Mr. Walt within the meaning of Section 5.4.1 Paragraph 6 to 8 of the German Corporate Governance Code with the Company, the governing bodies of the Company and any shareholders with a material interest in the Company. In addition, it is pointed out that the Chairman of the Supervisory Board of the Company, Mr. von Prondzynski, is the Chairman of the Board of Directors of Quotient Ltd., the Chief Executive Officer of which is Mr. Walt.

Pursuant to Section 111 Paragraph 5 AktG, the Supervisory Board has set a target of one third for the proportion of women on the Supervisory Board. The election proposal is in line with this target for the proportion of women on the Supervisory Board. If Mr. Walt is elected, the Supervisory Board, which will then consist of five members, will comprise a total of two women (which corresponds to a quota of 40 %).

The election proposal is also in accordance with the profile of skills and expertise prepared by the Supervisory Board.

With regard to the proposed candidate, the Supervisory Board has satisfied itself that the candidate is able to devote the amount of time expected for the performance of his mandate.

Mr. Walt has declared acceptance of the election in advance in the event of his election. Mr. Walt's curriculum vitae is attached to this convocation as an annex and can be found on the Company's website under <http://www.epigenomics.com/news-investors/general-shareholder-meeting/>.

6.

Resolution on the creation of new Authorized Capital 2019/I against contribution in cash and/or in kind with the authorization to exclude subscription rights in Section 5 Paragraph 7 of the Articles of Association

Against the background that the Company needs to be in a position to cover potential financing needs in a flexible manner, a new Authorized Capital 2019/I in an amount of up to € 3,602,154.00 (corresponding to 10 % of the present share capital) shall be created.

Now, therefore, the Executive Board and the Supervisory Board propose to resolve:

- a) New Authorized Capital (Authorized Capital 2019/I) is created and, to this end, Section 5 Paragraph 7 of the Articles of Association is restated as follows:

"(7) The Executive Board is authorized until May 14, 2024 to increase with the consent of the Supervisory Board the share capital of the Company once or several times by up to a total of € 3,602,154.00 against contribution in cash and/or in kind by issuing new non-par value registered shares (Authorized Capital 2019/I). The subscription rights shall be granted to the shareholders. The new shares can also be subscribed by one or more credit institutions or companies acting according to Section 53 Paragraph 1 Sentence 1 or Section 53b Paragraph 1 Sentence 1 or Paragraph 7 of the German Banking Act (KWG) under the obligation to offer the shares to the shareholders for subscription (indirect subscription right). The Executive Board is, however, authorized to exclude, with the consent of the Supervisory Board, the shareholders' statutory subscription rights in the following events:

- for fractional amounts;
- if the new shares are issued according to Section 186 Paragraph 3 Sentence 4 AktG against contribution in cash at an issue price which is not significantly below the stock exchange price of the shares already listed, and the *pro rata* notional portion of the share capital represented by the new shares does not exceed ten per cent (10 %) of the share capital at the time this authorization is registered with the commercial register, or, if lower, at the respective time when the authorization is exercised. Other shares which have been newly issued by the Company by way of a capital increase against contribution in cash during the term of this authorization pursuant to Section 186 Paragraph 3 Sentence 4 AktG or Section 203 in connection with Section 186 Paragraph 3 Sentence 4 AktG, or which have been sold following a repurchase, in each case under exclusion of subscription rights, shall be counted towards the 10 % limitation. Furthermore, shares for which there is an option or conversion right or obligation, or a share delivery right in favor of the Company, based on bonds with warrants or convertible bonds or participation rights that have been issued during the term of this authorization under exclusion of subscription rights pursuant to Section 221 Paragraph 4 Sentence 2 in conjunction with Section 186 Paragraph 3 Sentence 4 AktG by the Company or a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect holding of at least 90 %, shall be counted towards the 10 % limitation;

- to the extent necessary to grant subscription rights for new shares to holders or creditors of option rights or creditors of convertible bonds or participation rights issued by the Company or a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect holding of at least 90 %, in the amount in which they would be entitled thereto upon the exercise of the option or conversion rights or the exercise of share delivery rights, or fulfillment of option or conversion obligations.

The Executive Board is further authorized to determine, with the consent of the Supervisory Board, the dividend rights of the new shares in deviation from Section 60 Paragraph 2 AktG as well as the further details of the implementation of capital increases from Authorized Capital 2019/I. The Supervisory Board is authorized to amend the wording of the Articles of Association, as appropriate, after implementation of a share capital increase from Authorized Capital 2019/I in accordance with the respective share capital increase or after expiry of the term of the authorization."

7.

Resolution on the creation of new Authorized Capital 2019/II against contribution in cash and/or in kind with the authorization to exclude subscription rights in Section 5 Paragraph 8 of the Articles of Association

As described in item 6 of the agenda, the Company needs to be in a position to cover potential financing needs in a flexible manner. Therefore, new Authorized Capital 2019/II in a total amount of up to € 14,408,616.00 (corresponding to 40 % of the present share capital) shall be created.

Now, therefore, the Executive Board and the Supervisory Board propose to resolve:

- a) New Authorized Capital (Authorized Capital 2019/II) is created and, to this end, Section 5 Paragraph 8 of the Articles of Association is restated as follows:

"(8) The Executive Board is authorized until May 14, 2024 to increase with the consent of the Supervisory Board the share capital of the Company once or several times by up to a total of € 14,408,616.00 against contribution in cash and/or in kind by issuing new non-par value registered shares (Authorized Capital 2019/II). The subscription rights shall be granted to the shareholders. The Company shall organize a stock exchange trading of the subscription rights. The new shares can also be subscribed by one or more credit institutions or companies acting according to Section 53 Paragraph 1 Sentence 1 or Section 53b Paragraph 1 Sentence 1 or Paragraph 7 of the German Banking Act (KWG) under the obligation to offer the shares to the shareholders for subscription (indirect subscription right). The Executive Board is, however, authorized to exclude, with the consent of the Supervisory Board, the shareholders' statutory subscription rights for fractional amounts. The Executive Board is further authorized to determine, with the consent of the Supervisory Board, the dividend rights of the new shares in deviation from Section 60 Paragraph 2 AktG as well as the further details of the implementation of capital increases from Authorized Capital 2019/II. The Supervisory Board is authorized to amend the wording of the Articles of Association, as appropriate, after implementation of a share capital increase from Authorized Capital 2019/II in accordance with the respective share capital increase or after expiry of the term of the authorization."

8.

Resolution on the cancellation of the Conditional Capital VII and Section 5 Paragraph 4 of the Articles of Association

The current Conditional Capital VII in the amount of EUR 21,065.00 is no longer required. The Conditional Capital VII is only implemented to the extent that option rights are issued on the basis of the stock option program 09-13 resolved by the Annual General Meeting on May 11, 2009 and the holders of these option rights make use of their right to subscribe to shares of the Company. Exercisable option rights issued under the stock option program 09-13 no longer exist.

Now, therefore, the Executive Board and the Supervisory Board propose to resolve:

- a) The Conditional Capital VII is cancelled.
- b) Section 5 Paragraph 4 of the Articles of Association shall be repealed and reworded as follows:
"(4) (left blank)."

The numbering of the following Paragraphs of Section 5 of the Articles of Association remains unchanged.

9.

Resolution on the cancellation of the authorization, as resolved by the General Shareholders' Meeting of May 30, 2018 under item 8 subparagraph b) of the agenda to issue bonds with warrants, convertible bonds, participation rights or a combination of such instruments and to exclude the subscription right, on the granting of a new authorization to issue bonds with warrants, convertible bonds, participation rights or a combination of these instruments and to exclude the subscription right, as well as on the amendment of Conditional Capitals IX and X as well as Section 5 Paragraphs 5 and 6 of the Articles of Association

The General Shareholders' Meeting of May 30, 2018 has resolved, under item 8 of the Agenda, an authorization to issue bonds with warrants, convertible bonds, participation rights or a combination of these instruments and to exclude the subscription right as well as amendments of the Conditional Capitals IX and X as well as Section 5 Paragraphs 5 and 6 of the Articles of Association. So far, no use has been made of the authorization to issue bonds with warrants, convertible bonds, participation rights or a combination of these instruments and to exclude the subscription right. Moreover, the Company has currently not otherwise issued bonds with warrants, convertible bonds, participation rights or a combination of these instruments.

In order to give the Company – against the background of the increased share capital resulting from the capital increase with subscription rights carried out in the second half of 2018 – additional flexibility in covering any potential financial needs, the authorization resolved by the Annual General Meeting of May 30, 2018 shall be replaced by a new authorization to issue bonds with warrants, convertible bonds, participation rights or a combination of these instruments and to exclude the subscription right and the Conditional Capitals IX and X, by way of an increase of Conditional Capital X, and Section 5 Paragraph 5 and Paragraph 6 of the Articles of Association shall be amended accordingly.

Now, therefore, the Executive Board and the Supervisory Board propose to resolve:

- a) **Cancellation of the authorization granted by the General Shareholders' Meeting of May 30, 2018 under item 8 subparagraph b) of the agenda to issue bonds with warrants, convertible bonds, participation rights or a combination of these instruments and to exclude the subscription right**

The authorization of the Executive Board to issue bonds with warrants, convertible bonds, participation rights or a combination of these instruments and to exclude the subscription right as

resolved by the Annual General Shareholders' Meeting of the Company of May 30, 2018 under item 8 subparagraph b) of the agenda is canceled with effect from the entry in the commercial register of the resolutions proposed in subparagraph c) and d).

b) Authorization to issue bonds with warrants, convertible bonds, participation rights or a combination of these instruments and to exclude the subscription right

(1) Term of authorization, nominal amount, term, number of shares and further specifications of the bonds and/or participation rights

The Executive Board is authorized in the period from the entry in the commercial register of the resolutions proposed in subparagraph c) and d) until May 14, 2024, with the consent of the Supervisory Board, to issue, once or several times, also simultaneously in several tranches, bearer or registered bonds with warrants, convertible bonds, participation rights or a combination of these instruments in an aggregate nominal amount of up to € 150,000,000.00 with or without a fixed term and to grant option rights to the holders or creditors of bonds with warrants and/or participation rights with warrants and grant conversion rights to the holders or creditors of convertible bonds and/or convertible participation rights for up to a total of 14,989,705 non-par value registered shares of the Company representing an aggregate notional portion of the share capital of the Company of up to € 14,989,705.00 as further specified in the terms and conditions of these bonds or participation certificates. The terms and conditions of the bonds or participation certificates may, instead of conversion or option rights for the holders or creditors of the bonds or participation certificates, within the scope set forth above, provide for (i) an obligation to exercise an option or conversion right at the end of the term or at another point in time (or event) or (ii) the right of the Company, upon maturity of the bonds or participation rights (in particular upon final maturity or maturity due to the exercise of a termination right), to grant to the holders or creditors non-par value shares of the Company or another listed company instead of the payment of the cash amount due (or parts thereof) ("share delivery right").

The bonds or participation rights may, in addition to euros, be issued in the legal currency of another country, limited to the corresponding value expressed in euro. They may also be issued by a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect holding of at least 90 % ("Subordinated Group Company"). In such case, the Executive Board is authorized to assume, subject to Supervisory Board approval, the guarantee on behalf of the Company for the bonds or participation rights and to grant to the holders or creditors option or conversion rights for non-par value registered shares of the Company or to agree on option or conversion obligations or a share delivery right.

The bonds shall be divided into notes (*Teilschuldverschreibungen*).

(2) Subscription right; exclusion of subscription right

The bonds, to the extent that they provide for option or conversion rights, option or conversion obligations or a share delivery right for the delivery of shares of the Company, and the participation rights shall be offered to the shareholders for subscription. The statutory subscription right may also be granted to the shareholders in such a manner that the bonds and/or participation rights will be underwritten by one or more credit institutions or by one or more companies operating in accordance with Section 53 Paragraph 1 Sentence 1 and/or Section 53b Paragraph 1 Sentence 1 or Paragraph 7 of the German Banking Act (KWG) subject to the obligation to offer the bonds and/or participation rights to the shareholders for subscription. If the bonds or participation rights are issued by a Subordinated Group Company, the Company must ensure that the statutory subscription rights are granted to the shareholders of the Company in accordance with the two preceding sentences.

However, the Executive Board is authorized, with the consent of the Supervisory Board, to exclude the shareholders' subscription rights in the following circumstances:

- The Executive Board is authorized, with the consent of the Supervisory Board, to exclude from the shareholders' subscription rights any fractional amounts resulting from the subscription ratio.
- The Executive Board is authorized, with the consent of the Supervisory Board, to also exclude the shareholders' subscription rights to the extent required to grant a subscription right to the holders or creditors of previously issued bonds with warrants, convertible bonds or convertible participation rights (and/or bonds or participation rights with a share delivery right for the delivery of shares of the Company) in an amount to which such holders or creditors would be entitled as shareholders after the exercise of the option or conversion rights, or in case of the fulfillment of obligations to exercise option or conversion rights, or after the exercise of a share delivery right.
- The Executive Board is further authorized, with the consent of the Supervisory Board, to entirely exclude the shareholders' subscription rights for bonds with warrants or convertible bonds or convertible participation rights which are issued against payment in cash to the extent that the Executive Board has concluded, following an examination in accordance with its legal duties, that the issuing price of the bonds and/or participation rights is not significantly below their hypothetical market value calculated on the basis of recognized, particularly financial mathematical, methods. This authorization to exclude the subscription right only applies to bonds or participation rights with an option or conversion right and/or obligation or with a share delivery right for delivery of shares of the Company representing a notional portion of the share capital which in the aggregate must not exceed 10 % of the share capital at the time this authorization takes effect or – if the amount of the share capital is lower at that point in time – at the time of the exercise of this authorization. Treasury shares which are disposed of under an exclusion of the shareholders' subscription rights pursuant to Section 71 Paragraph 1 No. 8 in connection with Section 186 Paragraph 3 Sentence 4 AktG in the time period from the beginning of the term of this authorization until the issuance of the relevant bonds or participation rights shall be counted towards the aforementioned 10 % limitation. Furthermore, shares issued in the time period from the beginning of the term of this authorization until the issuance of the relevant bonds or participation rights in connection with a cash capital increase under exclusion of the subscription right pursuant to Section 186 Paragraph 3 sentence 4 AktG or pursuant to Section 203 in connection with Section 186 Paragraph 3 Sentence 4 AktG shall also be counted towards the aforementioned 10 % limitation. Finally, shares in respect of which an option or conversion right or obligation or a share delivery right for delivery of shares of the Company in favor of the Company exists under bonds with warrants or convertible bonds or participation rights which have been issued during the term of this authorization based on other authorizations under exclusion of the subscription right pursuant to Section 221 Paragraph 4 Sentence 2 in connection with Section 186 Paragraph 3 Sentence 4 AktG by the Company or by a Subordinated Group Company shall also be counted towards the aforementioned 10 % limitation.
- To the extent that participation rights without an option or conversion right or obligation, and without a share delivery right for delivery of shares of the Company are issued, the Executive Board is authorized to entirely exclude the shareholders' subscription right, with the consent of the Supervisory Board, if these participation rights have bond-like characteristics, i.e. do not confer membership rights in the Company, do not provide for a participation in the liquidation proceeds and the amount of interest is not calculated based on the annual surplus, the distributable profit or the dividend (provided that a cap on interest based on the annual surplus, the distributable profit, the dividend or any other ratio determined by reference to these benchmarks shall not be deemed a dependent calculation within the meaning of this provision). In addition, interest and issue price of the participation rights must, in such case, substantially correspond to current market terms at the time of issuance.

(3) *Option right; conversion ratio*

If bonds with warrants or participation rights with warrants are issued, one or more warrants will be attached to each note or each participation certificate which entitle or oblige – including under a share delivery right – the holders or creditors to subscribe for non-par value registered shares of the Company as further specified by the terms and conditions of the bonds or participation certificates determined by the Executive Board. The terms and conditions of the bonds or participation certificates may provide that the option price may also be paid by way of transfer of notes and/or participation certificates or by offsetting against the claim for repayment under the notes and/or the participation rights and, if appropriate, an additional cash payment (respectively an agio) or an option premium in cash. Any fractions of shares may, if so provided for in the terms and conditions of the bond and/or participation certificates, be added up for the subscription of whole shares, against additional payment if necessary.

If convertible bonds or convertible participation rights are issued, the holders of bearer bonds or bearer participation certificates or, otherwise, the creditors of the notes and/or participation certificates, have the indefeasible right or – including based on a share delivery right – the obligation to convert their notes and/or participation certificates as further specified in the terms and conditions of the bonds and/or participation certificates determined by the Executive Board into non-par value registered shares of the Company or, as the case may be, to take delivery of such shares. The conversion ratio is determined by dividing the nominal amount by the conversion price determined for one non-par value registered share of the Company. If the issue price of a note or a participation certificate is below its nominal amount, the conversion ratio may also be determined by dividing the issue price by the conversion price determined for one non-par value registered share of the Company. For the calculation of the conversion ratio, an additional cash payment (respectively an agio to be paid in cash) or a cash conversion premium may be added to the nominal amount or the issue price of a note or participation certificate. The terms and conditions of the bonds and/or participation certificates may provide for a variable conversion ratio and for the conversion price being determined (subject to the minimum price as described in (4) below) depending on the development of the stock price of the Company during the term of the bond and/or participation right. The conversion ratio may in any event be rounded up or down to the next whole number; also in this case an additional payment (or an agio) or a conversion premium, in each case payable in cash, may be determined. Also, it may be provided that fractional amounts resulting from the conversion ratio that cannot be converted are consolidated and/or settled in cash. Section 9 Paragraph 1 and Section 199 Paragraph 2 AktG remain unaffected.

(4) *Option and conversion price; anti-dilution protection*

If a subscription right is granted or if the subscription right is only excluded for fractional amounts, the option or conversion price to be determined for a non-par value share of the Company must at least be equal to 70 % of the non-weighted average closing share price of the shares of the Company as quoted in the electronic trading system of the Frankfurt Stock Exchange (i) during the subscription period, except for those days which are necessary to timely announce the option or conversion price pursuant to Section 186 Paragraph 2 Sentence 2 AktG, or, (ii) if the Executive Board determines and announces the option or conversion price already at an earlier point in time, during the last ten trading days preceding the day of the Executive Board's resolution on the determination of the option or conversion price.

If the subscription right is not only excluded for fractional amounts, the option or conversion price to be determined in each case for a non-par value share of the Company must - subject to the provisions hereinafter - be equal to at least 110 % and if the term of the bond or the participation right is more than 18 months at least 120 % of the non-weighted average closing share price of the non-par value shares of the Company as quoted in the electronic trading system of the Frankfurt Stock Exchange on the ten trading days preceding the day when the Executive Board has adopted the resolution to issue the bonds and/or participation rights.

If an option or conversion obligation or a share delivery right in respect of shares of the Company is provided for, the option or conversion price – as further specified in the terms and conditions of the bond and/or participation certificates – can amount to 70 % or more of the non-weighted average closing share price of the Company as quoted in the electronic trading system of the Frankfurt Stock Exchange on the ten trading days preceding the day of final maturity or, as the case may be, another specified point in time, even if the price resulting therefrom is lower than the minimum price calculated pursuant to paragraph 1 and 2 of this no. (4), however, in case the subscription right is not only excluded for fractional amounts, to at least 110 % and if the term of the bond or the participation right is more than 18 months to at least 120 % of the non-weighted average closing share price of the non-par value shares of the Company as quoted in the electronic trading system of the Frankfurt Stock Exchange on the ten trading days preceding the day when the Executive Board has adopted the resolution to issue the bonds and/or participation rights.

The pro rata amount of the share capital attributable in respect of each note or participation certificate to the non-par value shares of the Company to be issued thereunder must not exceed the nominal amount of the note and/or participation certificate including, if applicable, an additional cash payment (or a share premium paid upon issue) or a cash option or conversion premium. Section 9 Paragraph 1 and Section 199 Paragraph 2 AktG remain unaffected.

Notwithstanding Section 9 Paragraph 1 AktG, the option or conversion price may be reduced pursuant or analogously to Section 216 Paragraph 3 AktG based on an anti-dilution provision as further specified in the terms and conditions of the bonds and/or participation certificates to preserve the rights of the holders and/or creditors of the bond and/or participation rights if the Company, during the option or conversion period, (i) increases its share capital by way of a capital increase from the Company's reserves and the issue of new shares, (ii) increases its share capital or sells treasury shares granting an exclusive subscription right to its shareholders (notwithstanding a possible exclusion of subscription rights for fractional amounts) or (iii) while granting an exclusive subscription right to its shareholders (in each case notwithstanding a possible exclusion of subscription rights for fractional amounts) issues, grants or guarantees additional bonds or participation rights with option or conversion rights or with the obligation to exercise an option or conversion or with a share delivery right in respect of shares of the Company, and if, in the cases referred to in (i) to (iii), the holders or creditors of already existing option or conversion rights or the debtors of already existing option or conversion obligations or share delivery rights in respect of shares of the Company are not granted the subscription rights they would have been entitled to by statute following the exercise of the option or conversion right or fulfillment of the option or conversion obligation, or the exercise of the share delivery right by the Company. The option or conversion price may, to the extent legally permissible, also be reduced by a cash payment upon the exercise of the option or conversion right or the share delivery right or the fulfillment of the option or conversion obligation. To the extent required to protect against dilution, the terms and conditions of the bond and/or participation certificates may in the aforementioned cases also provide for an adjustment of the number of the option or conversion rights or obligations or share delivery rights per note or participation certificate, as applicable.

The terms and conditions of the bonds and/or participation certificates may also provide for an adjustment of the option or conversion rights or obligations or share delivery rights in respect of shares of the Company and/or the number of option or conversion rights or, as the case may be, conversion obligations or, as the case may be, share delivery rights per partial bond or, as the case may be, per participation certificate in the event that the Company's capital is reduced, the Company's capital is increased under (partial or complete) exclusion (not only for fractional amounts) of the shareholders' subscription right, or other extraordinary measures are taken or events occur resulting in economic dilution of the value of the option or conversion rights or obligations or share delivery rights (e.g. third parties gaining control of the Company). Section 9 Paragraph 1 and Section 199 Paragraph 2 AktG remain unaffected.

(5) *Further provisions*

The terms and conditions of the bond and/or participation certificates may provide that, if the option or conversion is exercised, the Company shall be entitled – instead of granting new non-par value shares – to pay a cash amount for each share otherwise to be delivered, which is equal to the non-weighted average closing share price of the non-par value shares of the Company in the electronic trading system of the Frankfurt Stock Exchange during the ten trading days following the day on which the declaration of exercise of the option or conversion was made.

The terms and conditions of the bond and/or participation certificates may also provide that, instead of conversion into new shares from conditional capital, the bonds and/or participation rights may, at the option of the Company, be converted into existing shares of the Company or shares of another listed company or that the option right may be fulfilled or, where an option obligation or a share delivery right is provided for, such obligation may be discharged by delivering such shares.

The Executive Board of the Company is authorized, with the consent of the Supervisory Board, to determine the further details concerning the issuance and features of the bonds and/or participation rights, in particular, interest rate, issue amount, determination of an option or conversion premium to be paid in cash, term and denomination, subscription and/or conversion ratio, creation of an option or conversion obligation or of a share delivery right, settlement or consolidation of fractional amounts, cash payment instead of delivery of shares, anti-dilution provisions, option and conversion period, seniority and a possible sharing of losses, as well as, within the aforementioned range, the option and/or conversion price and the issue price of the new shares, and to provide for a subscription right of the holders or creditors of the bonds or participation rights in the event that the Company or a Subordinate Group Company issues additional bonds or participation rights with option or conversion rights or obligations or a share delivery right for delivery of shares of the Company, or, as the case may be, to determine any such details in coordination with the competent bodies of the Subordinate Group Company issuing the bonds and/or participation rights.

c) Amendment of Conditional Capital IX

Conditional Capital IX is amended as follows:

"The Company's share capital is conditionally increased by up to € 521,095.00 through issuance of up to 521,095 new non-par value registered shares (Conditional Capital IX). The conditional capital increase serves the purpose of granting shares to the holders or creditors of bonds or participation rights issued by the Company or by a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect holding of at least 90 %, on the basis of the authorization resolution of the General Shareholders' Meeting of May 15, 2019 prior to the end of May 14, 2024 if option or conversion rights are exercised, if option or conversion obligations are fulfilled or if the Company exercises its optional right to deliver shares of the Company instead of payment of the cash amount due (or parts thereof). The new shares are issued at the respective option or conversion price in accordance with the authorization resolution of the General Shareholders' Meeting of May 15, 2019.

The conditional capital increase is only to be implemented if bonds or participation rights are issued in accordance with the authorization resolution of the General Shareholders' Meeting of May 15, 2019, and only to the extent that

- option or conversion rights are exercised or
- holders or creditors of bonds or participation rights who are under an obligation to exercise an option or under a conversion obligation fulfill their obligation to exercise the option or their conversion obligation or

- the Company exercises its optional right to deliver shares of the Company instead of paying the cash amount due (or parts thereof)

and to the extent that no cash settlement is granted and no shares from an authorized capital, treasury shares or shares of another listed company are delivered. The new shares issued carry dividend rights from the commencement of the fiscal year in which they are issued. The Executive Board is authorized, as far as legally permissible and with the consent of the Supervisory Board, to determine that, if no resolution on the application of the profit of the fiscal year immediately preceding the year of the issuance of the new shares has been adopted when the new shares are issued, the new shares shall carry dividend rights from the commencement of the fiscal year immediately preceding the year of the issuance. The Executive Board is also authorized, with the consent of the Supervisory Board, to determine the further details concerning the implementation of the conditional capital increase."

d) Amendment of Conditional Capital X

Conditional Capital X is amended as follows:

"The Company's share capital is conditionally increased by up to € 14,468,610.00 through issuance of up to 14,468,610 new non-par value registered shares (Conditional Capital X). The conditional capital increase serves the purpose of granting shares to the holders or creditors of bonds or participation rights issued by the Company or by a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect holding of at least 90 %, on the basis of the authorization resolution of the General Shareholders' Meeting of May 15, 2019 prior to the end of May 14, 2024 if option or conversion rights are exercised, if option or conversion obligations are fulfilled or if the Company exercises its optional right to deliver shares of the Company instead of payment of the cash amount due (or parts thereof). The new shares are issued at the respective option or conversion price to be determined in accordance with the authorization resolution of the General Shareholders' Meeting of May 15, 2019.

The conditional capital increase is only to be implemented if bonds or participation rights are issued in accordance with the authorization resolution of the General Shareholders' Meeting of May 15, 2019, and only to the extent that

- option or conversion rights are exercised or
- holders or creditors of bonds or participation rights who are under an obligation to exercise an option or under a conversion obligation fulfill their obligation to exercise the option or their conversion obligation or
- the Company exercises its optional right to deliver shares of the Company instead of paying the cash amount due (or parts thereof)

and to the extent that no cash settlement is granted and no shares from an authorized capital, treasury shares or shares of another listed company are delivered. The new shares issued carry dividend rights from the commencement of the fiscal year in which they are issued. The Executive Board is authorized, as far as legally permissible and with the consent of the Supervisory Board, to determine that, if no resolution on the application of the profit of the fiscal year immediately preceding the year of the issuance of the new shares has been adopted when the new shares are issued, the new shares shall carry dividend rights from the commencement of the fiscal year immediately preceding the year of the issuance. The Executive Board is also authorized, with the consent of the Supervisory Board, to determine the further details concerning the implementation of the conditional capital increase."

e) Amendment of Section 5 Paragraph 5 of the Articles of Association

Section 5 Paragraph 5 of the Articles of Association shall be amended as follows:

- "(5) The Company's share capital is conditionally increased by up to € 521,095.00 divided into up to 521,095 non-par value registered shares (Conditional Capital IX). The conditional capital increase is only to be implemented to the extent that
- (a) the holders or creditors of option or conversion rights under bonds or participation rights issued by the Company or issued by a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect holding of at least 90 %, and guaranteed by the Company based on the authorization of the Executive Board by resolution of the General Shareholders' Meeting of May 15, 2019 prior to the end of May 14 2024, exercise their option or conversion rights, or
 - (b) the holders or creditors of bonds or participation rights issued by the Company or issued by a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect holding of at least 90 %, and guaranteed by the Company based on the authorization of the Executive Board by resolution of the General Shareholders' Meeting of May 15, 2019 prior to the end of May 14, 2024, are obliged to exercise an option or to effect a conversion and fulfill this obligation, or
 - (c) the Company exercises its optional right to grant shares of the Company, instead of paying a cash amount due (or parts thereof), to the holders or creditors of bonds or participation rights issued by the Company or issued by a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect holding of at least 90 %, and guaranteed by the Company based on the authorization of the Executive Board by resolution of the General Shareholders' Meeting of May 15, 2019 prior to the end of May 14, 2024

and to the extent that no cash settlement is granted and no shares from an authorized capital, treasury shares or shares of another listed company are delivered. The new shares are issued at the respective option or conversion price, in each case to be determined in accordance with the authorization resolution of the General Shareholders' Meeting of May 15, 2019. The new shares issued carry dividend rights from the commencement of the fiscal year in which they are created. The Executive Board may, as far as legally permissible and with the consent of the Supervisory Board, determine that, if no resolution on the application of the profit of the fiscal year immediately preceding the year of the issuance of the new shares has been adopted when the new shares are issued, the new shares shall carry dividend rights from the commencement of the fiscal year immediately preceding the year of the issuance. The Executive Board is further authorized, with the consent of the Supervisory Board, to determine the further details concerning the implementation of the conditional capital increase. The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the amount in which the share capital is increased in each case from Conditional Capital IX."

f) Amendment of Section 5 Paragraph 6 of the Articles of Association

Section 5 Paragraph 6 of the Articles of Association shall be amended as follows:

- "(6) The Company's share capital is conditionally increased by up to € 14,468,610.00 divided into up to 14,468,610 non-par value registered shares (Conditional Capital X). The conditional capital increase is only to be implemented to the extent that
- (a) the holders or creditors of option or conversion rights under bonds or participation rights issued by the Company or issued by a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect

holding of at least 90 %, and guaranteed by the Company based on the authorization of the Executive Board by resolution of the General Shareholders' Meeting of May 15, 2019 prior to the end of May 14 2024 exercise their option or conversion rights, or

- (b) the holders or creditors of bonds or participation rights issued by the Company or issued by a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect holding of at least 90 %, and guaranteed by the Company based on the authorization of the Executive Board by resolution of the General Shareholders' Meeting of May 15, 2019 prior to the end of May 14, 2024, are obliged to exercise an option or to effect a conversion and fulfill this obligation, or
- (c) the Company exercises its optional right to grant shares of the Company, instead of paying a cash amount due (or parts thereof), to the holders or creditors of bonds or participation rights issued by the Company or issued by a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect holding of at least 90 %, and guaranteed by the Company based on the authorization of the Executive Board by resolution of the General Shareholders' Meeting of May 15, 2019 prior to the end of May 14, 2024

and to the extent that no cash settlement is granted and no shares from an authorized capital, treasury shares or shares of another listed company are delivered. The new shares are issued at the respective option or conversion price, in each case to be determined in accordance with the authorization resolution of the General Shareholders' Meeting of May 15, 2019. The new shares issued carry dividend rights from the commencement of the fiscal year in which they are created. The Executive Board may, as far as legally permissible and with the consent of the Supervisory Board, determine that, if no resolution on the application of the profit of the fiscal year immediately preceding the year of the issuance of the new shares has been adopted when the new shares are issued, the new shares shall carry dividend rights from the commencement of the fiscal year immediately preceding the year of the issuance. The Executive Board is further authorized, with the consent of the Supervisory Board, to determine the further details concerning the implementation of the conditional capital increase. The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the amount in which the share capital is increased in each case from Conditional Capital X."

10.

Resolution on the authorization to issue stock options in connection with the Stock Option Program 19-21, on the creation of a new Conditional Capital XIII in order to fulfill the stock options issued under the Stock Option Program 19-21 and on the corresponding insertion of a new Paragraph 11 in Section 5 of the Articles of Association

The Stock Option Program 17-19, resolved by the Annual General Shareholders Meeting of May 30, 2017, expires on May 31, 2019. In order to enable the Company to continue to grant variable compensation in the form of stock options to members of management and employees of the group, a new Stock Option Program 19-21 shall be created.

Now, therefore, the Executive Board and the Supervisory Board propose to resolve:

a) Authorization to issue stock options (Stock Option Program 19-21)

(1) Authorization to issue stock options

The Executive Board and the Supervisory Board of the Company are authorized until the expiration of May 31, 2021, but not before the conditional capital resolved under lit. b) ("Conditional Capital XIII") becomes effective by registration in the commercial register to issue stock options in

accordance with the provisions set forth below to members of the Executive Board and to employees of the Company as well as to members of the management and to employees of domestic and foreign dependent companies of the Company as defined in Sections 15 and 17 AktG ("Subordinated Affiliated Companies") provided that – subject to an adjustment in accordance with No. (9) – each stock option so issued entitles the beneficiary to subscribe for one non-par value registered share of the Company (the "Stock Option Program 19-21"). Under this authorization, the Executive Board and the Supervisory Board may issue a total of up to 1,000,000 stock options which – subject to an adjustment in accordance with No. (9) – entitle the beneficiaries to subscribe for no more than 1,000,000 non-par value registered shares of the Company ("Total Volume of the Stock Option Program 19-21").

The Supervisory Board of the Company is exclusively authorized to issue stock options to beneficiaries that are members of the Executive Board of the Company. In all other respects, the Executive Board is authorized to grant stock options, with the Executive Board being required to obtain the Supervisory Board's consent before granting stock options to holders of a general power of attorney (*Prokura*) of the Company and to members of the management of Subordinated Affiliated Companies. The Executive Board and the Supervisory Board are free to decide whether and to what extent they wish to exercise the authorization provided that there are no contractual commitments to be complied with vis-à-vis beneficiaries.

The shareholders have no subscription rights.

(2) *Beneficiaries, distribution of the Total Volume of the Stock Option Program 19-21*

The beneficiaries are the members of the Executive Board of the Company and the members of the management of Subordinated Affiliated Companies (group 1) and the employees of the Company and Subordinated Affiliated Companies (group 2).

From the Total Volume of the Stock Option Program 19-21, the distribution shall be as follows:

- | | |
|---------|--|
| group 1 | beneficiaries altogether: a maximum of 68 % (i.e. altogether a maximum of 680,000 stock options/subscription rights) |
| group 2 | beneficiaries altogether: a maximum of 32 % (i.e. altogether a maximum of 320,000 stock options/subscription rights) |

If, at the time the stock options are granted, a beneficiary belongs to group 1 as well as group 2, the stock options granted to the beneficiary will be allocated in the context of the distribution of the Total Volume of the Stock Option Program 19-21 to group 1.

(3) *Issue dates*

Stock options may be issued with effect as of up to four dates, i.e. in each case with effect as of the beginning of October 1, 2019, April 1, 2020, October 1, 2020 and April 1, 2021 (each an "Issue Date"). A certain number of stock options granted to a beneficiary on a certain Issue Date are referred to as a "Tranche". The Executive Board or the Supervisory Board, as applicable, decides on the issue of a Tranche before the beginning of the respective reference period as defined in No. (8) for the respective Tranche and will notify the beneficiary of the issue of the respective Tranche in writing. In the event that issuing a Tranche with effect from the aforementioned Issue Dates is not permissible for legal reasons, the Executive Board or the Supervisory Board, as applicable, is entitled to set other dates for the issue that are to be based on the aforementioned Issue Dates; in this case too, the respective beneficiaries may be granted stock options with effect as of up to four dates only.

(4) *Exercise periods*

The subscription rights may only be exercised outside the blackout periods as defined below. "Blackout periods" means the periods

- between the end of the fiscal year and the publication of the annual report and the consolidated financial statements (if such statements have to be prepared) for the respective fiscal year, and
- between the end of the first, second and third quarters of a fiscal year and the publication of a quarterly report or a quarterly announcement of the Company or the Group for the respective quarter.

This applies without prejudice to any restrictions imposed on the exercise of the subscription rights under the Company's internal policies or by operation of law, e.g. the EU Market Abuse Regulation (*EU-Marktmisbrauchsverordnung*, "MAR"), which restrictions are to be observed by the beneficiaries. In particular, if and to the extent that beneficiaries may not enter into transactions in shares of the Company by reason of legal requirements applicable in certain periods extending beyond the blackout periods, the respective beneficiaries are precluded from exercising subscription rights in such periods. Moreover, beneficiaries are precluded from exercising subscription rights if and as long as a beneficiary is in possession of inside information (as defined in MAR) and such information is not publicly known.

(5) *Vesting*

One fourth of the subscription rights in every Tranche (with fractions being rounded down to the nearest whole number) shall vest for the beneficiaries in each case one year, two years, three years and four years after the Issue Date of the respective Tranche.

In deviation from the above provision, the Supervisory Board may declare full or partial vesting of subscription rights issued in one Tranche in favor of any one or all group 1 beneficiaries, which are members of the Executive Board of the Company, and the Executive Board may with the consent of the Supervisory Board declare full or partial vesting of subscription rights issued in one Tranche in favor of any one or all group 1 beneficiaries, which are part of the management of Subordinated Affiliated Companies, and any one or all group 2 beneficiaries at any time after the Issue Date of the respective Tranche. In this case, the subscription rights shall be deemed vested upon receipt by the respective beneficiary of the corresponding declaration by the Executive Board or the Supervisory Board. The declaration of vesting of subscription rights requires a corresponding prior resolution by the Supervisory Board or the Executive Board, as applicable. To the extent the declaration of vesting concerns holders of a general power of attorney (*Prokura*) of the Company or members of the management of Subordinated Affiliated Companies, the Executive Board requires the prior consent of the Supervisory Board. The Supervisory Board and/or the Executive Board, as applicable, adopt their decision as to whether and to what extent the subscription rights of a beneficiary shall vest at their reasonable discretion taking into account the individual performance of the respective beneficiary and the performance of the Company.

The expiration of vested subscription rights is limited to the instances expressly set out in Nos. (7), (9), (10), (11) and (13) or – beyond that – if an expiration has been contractually agreed with the beneficiary.

(6) *Waiting period*

Subscription rights of each Tranche can be exercised for the first time after their vesting according to the preceding No. (5) and after expiration of the waiting period. The waiting period ends four years after the Issue Date of the Tranche.

The restriction of the exercise of the subscription rights to certain exercise periods (No. (4)) and subject to compliance with all exercise conditions shall remain unaffected by the expiration of the waiting period.

(7) *Term of the subscription rights; expiration of vested subscription rights at the end of their term*

The term of the subscription rights of every Tranche starts on the Issue Date of the subscription rights and ends seven years after such Issue Date. For instance, the term of the Tranche issued on October 1, 2019 (Issue Date) ends with the expiry of September 30, 2026.

Subscription rights that have not been exercised by the end of their term shall expire without compensation. This shall also apply where the non-exercise of the subscription rights is attributable to the fact that they could not be exercised, and shall also apply to vested subscription rights.

(8) *Exercise price*

The subscription rights can only be exercised against payment of the exercise price to the Company.

Subject to any adjustment under No. (9), the "Exercise Price" for a subscription right of the respective Tranche equals the non-volume weighted average stock exchange closing price of the shares of the Company on the ten stock exchange trading days preceding the Issue Date of the Tranche ("Reference Period") in the electronic trading system of the Frankfurt Stock Exchange ("Original Price") plus 10 %, but shall in no case be less than the minimum issue price under Section 9 Paragraph 1 AktG.

(9) *Adjustment*

In case the number of shares issued by the Company changes after the Issue Date of a Tranche without the occurrence of a corresponding inflow or outflow of funds (for instance due to a capital increase from the Company's reserves, a capital reduction or a new partitioning of the share capital; this shall not apply, however, in the event of, for instance, a capital increase against contributions in kind or in the context of the conversion of debt to equity by way of convertible bonds, warrant bonds or convertible participation rights), the Executive Board or the Supervisory Board may make an adjustment at its reasonable discretion either

- such that the number of shares to which an issued or non-issued subscription right each entitles ("Subscription Ratio") is amended in the same proportion of the total number of shares before the amendment compared with the total number of shares after the amendment,
- or
- such that the number of subscription rights is amended in the same proportion of the total number of shares before the amendment compared with the total number of shares after the amendment, with the Subscription Ratio remaining unchanged.

In these cases, the Exercise Price per share shall change in inverse proportion.

If, as a consequence of a change of the Subscription Ratio, there are any fractions of shares (in case of the exercise of subscription rights) or fractions of subscription rights (in case of an adjustment of the number of subscription rights), such fractions will be rounded down to the nearest whole number of shares or subscription rights, as applicable. The subscription right relating to the fraction of a share or subscription right, as applicable, that is affected by such rounding down shall expire without compensation.

To the extent that such adjustment relates to stock options granted to holders of a general power of attorney (*Prokura*) of the Company or to members of the management of Subordinated Affiliated Companies, the Executive Board may only make such adjustment with the consent of the Supervisory Board.

(10) *Performance target*

After vesting has occurred in accordance with No. (5) and after the waiting period has expired in accordance with No. (6), subscription rights may be exercised only if the closing stock exchange

price of the shares of the Company in the electronic trading system of the Frankfurt Stock Exchange has exceeded the Original Price by at least 10 % on at least one trading day in the period between the Issue Date of the Tranche and the expiration of the waiting period (performance target). If the performance target has not been reached upon expiration of the waiting period, the subscription rights shall expire without compensation.

(11) *Expiration upon termination of the service or employment contract*

Any subscription rights of a beneficiary that have not yet vested in accordance with No. (5) shall expire without compensation upon termination of the service or employment contract between the beneficiary and the Company (or a Subordinated Affiliated Company) if the service or employment contract has been terminated

- by the beneficiary, or
- by the Company (or the respective Subordinated Affiliated Company) for cause (*aus wichtigem Grund*). This shall not apply to any termination of group 1 beneficiaries, which are members of the Executive Board of the Company, on account of a vote of no confidence by the General Shareholders' Meeting.

Subscription rights of a beneficiary that have vested in accordance with No. (5) but have not yet been exercised or could not yet be exercised by the respective beneficiary shall expire without compensation upon termination of the service or employment contract between the beneficiary and the Company (or a Subordinated Affiliated Company) if the service or employment contract has been terminated by the Company (or the respective Subordinated Affiliated Company) for cause. This shall not apply to any termination of group 1 beneficiaries, which are members of the Executive Board of the Company, on account of a vote of no confidence by the General Shareholders' Meeting.

If the beneficiary entered into more than one service or employment contract with the Company and/or Subordinated Affiliated Companies, the above grounds for expiration shall apply only if, as a result of such termination, none of the service or employment contracts remains in existence with the Company or any Subordinated Affiliated Companies.

In case of death of a beneficiary, any subscription rights that have not yet vested shall expire upon the time of death. Any previously vested subscription rights that have not been or could not yet be exercised can still be exercised by the heir(s) and/or the legatee(s) of the deceased beneficiary within one year after the death of the beneficiary if and as long as all exercise requirements set out in Nos. (6) and (10) are met with respect to these subscription rights and the term of these subscription rights has not yet expired in accordance with No. (7). If the vested subscription rights have not been exercised within the period of one year after the time of death for whatever reason, they shall expire without compensation. Several heirs and/or legatees may assert rights under the inherited or bequeathed subscription rights against the Company only through an agent jointly appointed by all heirs and/or legatees. The joint agent must be designated to the Company in writing by all heirs and/or legatees acting jointly.

Any other instances of expiration of vested subscription rights expressly set out in this authorization shall remain unaffected by the above provisions of this No. (11).

Special regulations may be agreed in favor of the affected beneficiary by the Executive Board (or, in the case of group 1 beneficiaries, which are members of the Executive Board of the Company, the Supervisory Board) in the event of occupational disability or incapacity to work in one's chosen profession, retirement or termination of the service or employment contract by mutual consent or by a beneficiary under a contractual termination right on account of the acquisition of a controlling influence on, or of control over, the Company (as defined in Section 17 AktG or Sections 29 et seq. of the German Takeover Act (WpÜG) or any other comparable provisions applicable to the Company) by one or more third parties as well as in the event of a Subordinated Affiliated Company ceasing to be a Subordinated Affiliated Company of the Company, or of an establishment of the

Company or a Subordinated Affiliated Company or part thereof ceasing to be an establishment of the Company or a Subordinated Affiliated Company or part thereof. The four-year waiting period provided for in No. (6) must not be shortened, however.

(12) *Company's substitution right*

The Executive Board or, in the case of group 1 beneficiaries, which are members of the Executive Board of the Company, the Supervisory Board, may reserve the right to fulfill subscription rights that have been validly exercised by transferring treasury shares acquired under authorizations by the General Shareholders' Meeting of the Company to acquire treasury shares, or under a statutory permission to do so, instead of by issuing new shares using Conditional Capital XIII. In addition, the Executive Board or, in the case of group 1 beneficiaries, who are members of the Company's Executive Board, the Supervisory Board, may reserve the right to fulfill subscription rights that have been validly exercised by paying to the beneficiary compensation in cash instead of delivering any newly issued or previously acquired treasury shares of the Company, which cash compensation shall equal the difference between the Exercise Price and the closing price of the shares of the Company last determined in the electronic trading system of the Frankfurt Stock Exchange before the exercise of the subscription right. To the extent the Company's substitution right according to this No. (12) concerns holders of a general power of attorney (*Prokura*) of the Company or members of the management of Subordinated Affiliated Companies, the Executive Board requires the prior consent of the Supervisory Board.

(13) *Inheritability; no disposals and transactions*

Notwithstanding No. (11), the stock options or subscription rights granted to the beneficiaries under this Stock Option Program 19-21 can be inherited but may not be transferred or sold. They may not be pledged. Moreover, any other disposals of stock options or subscription rights, the granting of sub-participations and the establishment of a trust with respect to stock options or subscription rights are not permitted. The same shall apply to legal transactions that, in economic terms, would result in a sale or encumbrance of the stock options or subscription rights or to the inherent price risk being hedged.

If a beneficiary disposes or enters into a transaction in respect of stock options or subscription rights in violation of the above provisions in this No. (13), such options or rights shall expire without compensation.

(14) *Other provisions*

The granting of stock options or subscription rights to the beneficiaries under this authorization constitutes a voluntary benefit by the Company, to which the beneficiaries shall have no claim (even if they are granted again in the future). It is, in particular, not intended to establish a company practice (*betriebliche Übung*) regarding the granting of stock options or subscription rights.

The granting of the stock options or subscription rights under this authorization is exclusively subject to German substantive law, excluding the provisions of Private International Law. To the extent legally permissible, the place of jurisdiction for all disputes arising in connection with the granting of stock options or subscription rights under this Stock Option Program is the location of the Company's registered office.

All taxes payable due to the granting or exercise of the stock options or subscription rights or upon the sale of the shares acquired through the exercise of the subscription rights by the beneficiaries shall be borne by the beneficiaries.

Upon the exercise of this authorization, it must be ensured that the provisions of this No. (14) are incorporated in the agreements with the beneficiaries.

(15) *Authorization to determine the details*

The Supervisory Board shall determine the further details regarding the granting of stock options or subscription rights as well as the further conditions for exercising such options or rights where the beneficiaries are members of the Executive Board. In all other respects, the Executive Board of the Company is responsible for determining such further details. These further details include, in particular, the granting of stock options or subscription rights to individual beneficiaries, laying down provisions regarding the implementation and the process of granting and exercising stock options and subscription rights as well as laying down provisions in the event of a change of control or a delisting of the Company.

In addition to any consent requirements expressly set out in this authorization, the Supervisory Board is authorized to lay down consent requirements in favor of the Supervisory Board for additional measures of the Executive Board on the basis of this authorization.

(16) *Securities that represent shares of the Company and that are admitted to trading on a stock exchange*

In the event that securities are admitted to trading on one or more stock exchanges outside of Germany that are not shares issued by the Company but have been issued in cooperation with, or with the consent of, the Company, and that are traded on the stock exchange(s) outside Germany representing shares issued by the Company ("Securities Representing Shares"), the Executive Board or the Supervisory Board, as applicable, is authorized to grant subscription rights relating to shares of the Company at its reasonable discretion such that, upon the exercise of the subscription rights, shares of the Company are issued but, instead of these shares of the Company, the beneficiaries receive the Securities Representing Shares, which are issued with regard to the new shares and are traded in lieu of the new shares on the stock exchange(s) outside Germany ("Subscription Right relating to Securities Representing Shares"). Any such Subscription Rights relating to Securities Representing Shares must be granted in compliance with the requirements of this Stock Option Program 19-21 and such that the Subscription Rights relating to Securities Representing Shares of the respective Tranche are equivalent, in economic terms and to the extent permissible, to the corresponding subscription rights of the same Tranche upon the exercise of which a beneficiary receives shares of the Company.

Furthermore, the Executive Board or the Supervisory Board, as applicable, is authorized to adjust any subscription rights relating to the shares of the Company that have already been granted to beneficiaries such that, upon exercising their subscription rights, the beneficiaries receive Securities Representing Shares.

To the extent that this Stock Option Program 19-21 is based on the stock exchange price (closing price, average closing price, etc.) of the shares of the Company in the electronic trading system of the Frankfurt Stock Exchange, the Executive Board or the Supervisory Board, as applicable, may provide in the context of the granting of Subscription Rights relating to Securities Representing Shares, or of a corresponding adjustment of subscription rights that have already been issued, that the stock exchange price of the shares of the Company in the electronic trading system of the Frankfurt Stock Exchange shall be replaced by the corresponding stock exchange price of the Securities Representing Shares in the trading system of the stock exchange outside Germany on which the Securities Representing Shares are admitted to trading. If the Securities Representing Shares are admitted to trading on several stock exchanges outside Germany or are traded via different trading systems of a stock exchange outside Germany, the Executive Board or the Supervisory Board, as applicable, is to opt for the stock exchange price quoted on the stock exchange or in the trading system with the largest trading volume for this purpose.

To the extent that the granting of Subscription Rights relating to Securities Representing Shares or any corresponding adjustments to subscription rights that have already been issued relate(s) to holders of a general power of attorney (*Prokura*) of the Company or to members of the management of Subordinated Affiliated Companies, the Executive Board requires the consent of

the Supervisory Board for the granting of such subscription rights or any corresponding adjustments.

b) Creation of new Conditional Capital XIII

The Company's share capital is conditionally increased by up to € 1,000,000.00 through issuance of up to 1,000,000 new non-par value registered shares (Conditional Capital XIII). The contingent capital increase serves the purpose of granting or issuing shares to members of the Executive Board of the Company, to members of the management of domestic and foreign dependent companies of the Company as defined in Sections 15 and 17 AktG and to employees of the Company and of domestic and foreign dependent companies of the Company as defined in Sections 15 and 17 AktG who exercise the subscription rights they were granted prior to the end of May 31, 2021 pursuant to the authorization resolution of the General Shareholders' Meeting of May 15, 2019 (Stock Option Program 19-21). The new shares are issued against payment by the beneficiary to the Company of the respective Exercise Price to be determined in accordance with the aforementioned authorization resolution.

The conditional capital increase is to be implemented only if subscription rights are issued in accordance with the authorization resolution on the Company's Stock Option Program 19-21 by the General Shareholders' Meeting of May 15, 2019 and only to the extent that the holders of these subscription rights exercise them and the Company does not grant any treasury shares or cash compensation to fulfill these subscription rights.

The new shares issued carry dividend rights from the commencement of the fiscal year in which they are created. The Executive Board may determine, as far as legally permissible and with the consent of the Supervisory Board, that, if no resolution on the application of the profit of the fiscal year immediately preceding the year of the issuance of the new shares has been adopted when the new shares are issued, the new shares shall be entitled to dividends from the commencement of the fiscal year immediately preceding the year of the issuance; if the new shares are issued to members of the Executive Board, the Supervisory Board shall be authorized to do so. The Supervisory Board is also authorized to determine the further details concerning the implementation of the conditional capital increase where the granting of subscription rights to members of the Executive Board is concerned. In all other cases, the Executive Board is authorized to determine such details.

c) Amendment of the Articles of Association

The following Paragraph 11 shall be inserted in Section 5 of the Articles of Association:

"(11) The Company's share capital is conditionally increased by up to € 1,000,000.00 divided into 1,000,000 non-par value registered shares (Conditional Capital XIII). The conditional capital increase is to be implemented only to the extent that subscription rights are issued in accordance with the authorization resolution on the Company's Stock Option Program 19-21 by the General Shareholders' Meeting of May 15, 2019 prior to the end of May 31, 2021, the holders of these subscription rights exercise them and the Company does not grant any treasury shares or cash compensation to fulfill these subscription rights. The new shares will be issued against payment of the respective exercise price to be determined in accordance with the authorization resolution on the Company's Stock Option Program 19-21 by the General Shareholders' Meeting of May 15, 2019. The new shares issued carry dividend rights from the commencement of the fiscal year in which they are created. The Executive Board may determine, as far as legally permissible and with the consent of the Supervisory Board, that, if no resolution on the application of the profit of the fiscal year immediately preceding the year of the issuance of the new shares has been adopted when the new shares are issued, the new shares shall be entitled to dividends from the commencement of the fiscal year immediately preceding the year of the issuance; if the new shares are issued to members of the Executive Board, the Supervisory Board shall be authorized to do so. The Supervisory Board is also authorized to determine the further details concerning the implementation of

the conditional capital increase where the granting of subscription rights to members of the Executive Board is concerned. In all other cases, the Executive Board is authorized to determine such details. The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the amount in which the share capital is increased in each case from Conditional Capital XIII."

11.

Appointment of the auditor for the audit of the annual financial statements and the consolidated financial statements for the fiscal year 2019 as well as of the auditor for the review, if applicable, of interim financial statements for the fiscal year 2019 and the first and second quarter of the fiscal year 2020

Based on the recommendation issued by the Audit Committee, the Supervisory Board proposes that the audit firm Baker Tilly GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Düsseldorf, be elected to serve

- a) as auditor for the 2019 annual financial statements and the 2019 consolidated financial statements as well as
- b) for the review of interim (condensed) financial statements and interim management reports for the fiscal year 2019 and for the first and second quarter of the fiscal year 2020, if and to the extent that such interim financial statements and interim management reports are reviewed.

According to Article 16 Paragraph 2 Subparagraph 3 of Regulation (EU) No 537/2014 of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC (EU Audit Regulation), the Audit Committee has stated that its recommendation is free from influence by a third party and that no clause of the kind referred to in Article 16 Paragraph 6 of the EU Audit Regulation has been imposed upon it.

The audit firm Baker Tilly GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Düsseldorf, has issued the statement according to Section 7.2.1 of the German Corporate Governance Code and the confirmation according to Article 6 Paragraph 2 lit. (a) of the EU Audit Regulation.

Report of the Executive Board on items 6, 7, 9 and 10

Report of the Executive Board on items 6 and 7 of the agenda pursuant to Section 203 Paragraph 2 Sentence 2 in conjunction with Section 186 Paragraph 4 Sentence 2 AktG

The Executive Board and the Supervisory Board propose to the Annual General Shareholders' Meeting to be held on May 15, 2019 under items 6 and 7 of the agenda to create the new Authorized Capitals 2019/I and 2019/II.

Pursuant to Section 203 Paragraph 2 Sentence 2 in conjunction with Section 186 Paragraph 4 Sentence 2 AktG, the Executive Board issues the following written report on the authorizations to exclude subscription rights in relation to new Authorized Capital 2019/I and Authorized Capital 2019/II proposed for resolution in items 6 and 7 of the agenda:

The Company does not currently have any authorized capital. The Authorized Capitals 2018/I and 2018/II resolved by the General Shareholders' Meeting of May 30, 2018 under items 6 and 7 of the agenda were fully utilized in the second half of 2018 for the purpose of a capital increase with subscription rights.

Against the background of the net assets, financial position and results of operations of the Company as well as the fact that Epi proColon® shall to be commercialized in the U.S. market, the Company will need additional financial resources in order to be able to cover any financial requirements at short notice and react flexibly to strategic and operational challenges. Therefore, with the proposals under items 6 and 7 of

the agenda, the Executive Board shall be authorized, with the consent of the Supervisory Board, to increase the share capital of the Company once or several times by up to a total of € 3,602,154.00 (Authorized Capital 2019/I) and up to a total of € 14,408,616.00 (Authorized Capital 2019/II), in each case until May 14, 2024 and against contribution in cash and/or in kind by issuing new non-par value registered shares. Thus, the amount of the Authorized Capital 2019/I corresponds to 10 % and the amount of the Authorized Capital 2019/II to 40 % of the Company's share capital at the time of the preparation of this report.

In case of utilization of Authorized Capital 2019/I and Authorized Capital 2019/II, the shareholders will, in principle, have a subscription right. Subscription rights may also be granted by way of an indirect subscription right (Section 203 Paragraph 1 Sentence 1 in conjunction with Section 186 Paragraph 5 AktG).

In specific cases, the Executive Board shall, however, be authorized, with the consent of the Supervisory Board, to exclude subscription rights of the shareholders.

1. An exclusion of the subscription rights shall thereby be permissible both for Authorized Capital 2019/I and for Authorized Capital 2019/II for fractional amounts. This serves to simplify the process of a share issue in which the subscription right, in principle, is granted to the shareholders. Fractional amounts might result from the respective issuing volume and the necessity of a practical subscription ratio. Such fractional amounts, in general, hold little value for the individual shareholder, whereas the issuing costs would be considerably higher without such exclusion of the subscription right. In addition, the possible dilution effect is normally marginal due to the restriction to fractional amounts. The new shares for which subscription rights have been excluded due to fractional amounts will be realized on the best possible terms for the Company. The exclusion of subscription rights therefore serves practical purposes and simplifies the process of a share issue and is therefore in the interests of the Company and its shareholders. In determining the subscription ratio, the Executive Board will take into account the interest of the shareholders to minimize fractional amounts.
2. The proposed Authorized Capital 2019/I provides, in addition to the instance set forth under 1., for two further cases where an exclusion of subscription rights shall be possible:
 - It is to be permissible to exclude subscription rights if the new shares are issued in a capital increase against contribution in cash at an issuing price which is not materially below the stock exchange price pursuant to Section 186 Paragraph 3 Sentence 4 AktG. This authorization enables the Company to promptly and flexibly realize opportunities on the market in its different business areas and to satisfy capital needs which may arise therefrom or from other operational reasons, if necessary even on very short notice. The exclusion of subscription rights enables the Company not only to take short-term action in a flexible manner, but also enables the placement of shares at a near-market price, i.e. without the discount which, in general, is required in connection with the issue of shares with subscription rights. This results in higher issue proceeds to the benefit of the Company. In addition, with such placement, new groups of shareholders can be addressed. The German Stock Corporation Act does not provide for a fixed limit on the discount. When utilizing the authorization, the Executive Board will set the discount as low as possible – with the consent of the Supervisory Board – in compliance with legal regulations and taking into account the market conditions prevailing at the time of the placement. The shares issued under exclusion of subscription rights according to Section 186 Paragraph 3 Sentence 4 AktG must not, in aggregate, exceed 10 % of the share capital, neither at the time the requested authorization becomes effective nor at the time such authorization will be utilized. Shares newly issued by the Company during the term of the authorization in a capital increase against contribution in cash or shares acquired and subsequently re-sold by the Company during the term of the authorization count towards this limit if and to the extent subscription rights are excluded in accordance with Section 186 Paragraph 3 Sentence 4 AktG or the re-sale occurs in accordance with this provision. If, during the term of the authorization, bonds with warrants, convertible bonds or participation rights or a combination of these

instruments are issued under exclusion of subscription rights of the shareholders pursuant to Section 221 Paragraph 4 Sentence 2 in conjunction with Section 186 Paragraph 3 Sentence 4 AktG, shares for which an option or conversion right or obligation or a right in favor of the Company to grant to the holders or creditors, upon final maturity of the bonds or participation rights or at another specific point in time, non-par value shares of the Company instead of payment of the cash amount due (or parts thereof) (share delivery right) exists based on these instruments must also be counted towards this limit.

This caters to the need of the shareholders for dilution protection regarding their investment in accordance with statutory regulations. Due to the limited amount of the capital increase with exclusion of subscription rights, each shareholder may, in principle, purchase the number of shares necessary to preserve its share quota on substantially the same terms and conditions on the stock exchange. Thus, in the event of utilization of Authorized Capital 2019/I under exclusion of subscription rights, it is ensured that the shareholders' interests regarding their investment as well as their voting rights are adequately preserved in accordance with the legal rationale of Section 186 Paragraph 3 Sentence 4 AktG while the Company is given further flexibility for the benefit of all shareholders.

- Finally, the Executive Board shall be entitled to exclude subscription rights in respect of Authorized Capital 2019/I to the extent that the holders or creditors of option rights or convertible bonds or participation rights issued by the Company or by a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect holding of at least 90 %, in the past or in the future are granted a conversion right or subscription right to new shares in accordance with the relevant terms and conditions of issue or to the extent that a conversion or subscription obligation or a share delivery right exists under such instruments. For easier placement in the capital market, the terms and conditions of bonds with warrants and convertible bonds normally provide for protection against dilution which ensures that holders or creditors of bonds with warrants or convertible bonds or participation rights are granted subscription rights for subsequent share issues. In order to be able to include protection against dilution in the terms and conditions of the relevant bonds with warrants, convertible bonds or participation rights, the subscription rights of the shareholders for these shares need to be excluded. This serves the purpose of easier placement of the issues of bonds with warrants, convertible bonds or participation rights and, thus, the interest of the Company and its shareholders in optimizing the financing structure of the Company.

In each individual case, the Executive Board will thoroughly review whether it will make use of the respective authorization to increase the capital under exclusion of shareholders' subscription rights. The Executive Board will make use of this authorization only if the Executive Board and the Supervisory Board, taking into account the terms and conditions of the capital increase, are of the opinion that this is in the interest of the Company and, thus, its shareholders. The Executive Board will report to the General Shareholders' Meeting on each utilization of Authorized Capital 2019/I or of Authorized Capital 2019/II.

Report of the Executive Board on item 9 of the agenda pursuant to Section 221 Paragraph 4 Sentence 2 in connection with Section 186 Paragraph 4 Sentence 2 AktG

Under item 9 of the agenda, the Executive Board and the Supervisory Board propose to the Annual General Shareholders' Meeting to be held on May 15, 2019 to create a new authorization to issue bonds with warrants, convertible bonds, participation rights or a combination of these instruments and to exclude the subscription right.

The Executive Board issues, pursuant to Section 221 Paragraph 4 Sentence 2 in connection with Section 186 Paragraph 4 Sentence 2 AktG, the following written report on the authorization to exclude the subscription right in connection with the new authorization to issue bonds with warrants, convertible bonds, participation rights or a combination of these instruments under item 9 of the agenda:

The proposed new authorization to issue bonds, participation rights or a combination of these instruments in an aggregate nominal amount of up to € 150,000,000.00 as well as the amendment of Conditional Capitals IX and X and the increase of Conditional Capital X to an amount of up to € 14,468,610.00 are intended to broaden the Company's options to finance its activities (as further described below) and to enable the Executive Board, with the consent of the Supervisory Board, to seize flexible and near-term financing opportunities in the interest of the Company, in particular if favorable capital market conditions arise.

The shareholders are, in principle, entitled to a statutory subscription right for bonds with warrants or conversion rights or option or conversion obligations or with a right of the Company to grant to the holders or creditors of the bonds non-par value shares of the Company instead of payment of the cash amount due (or parts thereof) ("share delivery right"), Section 221 Paragraph 4, Section 186 Paragraph 1 AktG. In the case of participation rights, shareholders generally have a statutory subscription right, regardless of whether the participation rights carry option or conversion rights or obligations or a share delivery right. To the extent that shareholders are not granted the possibility to directly subscribe for the bonds or participation rights, the Executive Board may make use of the possibility to issue bonds or participation rights to a credit institution, to a company which is deemed equivalent to a credit institution by statute and by the proposed resolution, or to several, including to a syndicate of, credit institutions and/or equivalent companies, with the obligation to offer the bonds or participation rights to the shareholders in accordance with their subscription rights (indirect subscription right within the meaning of Section 221 Paragraph 4 Sentence 2 in connection with Section 186 Paragraph 5 AktG).

However, according to the proposed resolution, the Executive Board is to be authorized, with the consent of the Supervisory Board, to exclude the shareholders' subscription rights in the following circumstances:

1. The authorization provides for the possibility to exclude the subscription right for fractional amounts. This allows for a use of the requested authorization for whole amounts, thereby facilitating the technical implementation of the issue and the handling of the shareholders' subscription rights. Moreover, such fractional amounts are normally of small value to the individual shareholder and the possible dilution effect is generally marginal, too, because of its limitation to fractional amounts. Any bonds or participation rights (or a combination of these instruments) that are excluded from the subscription right on account of fractional amounts are utilized in the Company's best interests. In the opinion of the Executive Board, the exclusion of the subscription right is thus in the best interest of the Company and its shareholders.
2. Furthermore, the proposed resolution includes the authorization to exclude the subscription right in favor of the holders or creditors of previously issued option or conversion rights or obligations and/or bonds or participation rights in respect of which the Company has a share delivery right. The advantage of this is that the option and/or conversion price for previously issued option or conversion rights or obligations or share delivery rights need not be reduced, thereby enabling an altogether higher cash inflow. This exclusion of the subscription right is thus in the best interest of the Company and its shareholders, too.
3. The Executive Board is further authorized, with the consent of the Supervisory Board, to entirely exclude the shareholders' subscription rights if the bonds with warrants/convertible bonds or the participation rights with warrants/convertible participation rights or the bonds or participation rights with option/conversion obligations or with a share delivery right are issued against cash payment at a price that is not significantly below the market value of these bonds and/or participation rights. This enables the Company to benefit from favorable market conditions very quickly and to obtain better conditions with respect to the interest rate, option and/or conversion price and the issue price of the bonds and/or participation rights by determining the terms and conditions in accordance with prevailing market conditions. If subscription rights were granted, determination of the terms and conditions in accordance with prevailing market conditions and a smooth placement would not be possible. While Section 186 Paragraph 2 AktG allows for a publication of the subscription price (and, thus, publication of the terms and conditions of the bonds and/or participation rights) until the third to last day of the subscription period, taking into

account the often volatile stock markets, a market risk exists over several days even in that case, which leads to precautionary discounts when the terms and conditions of the bond and/or participation rights are fixed, and therefore to terms and conditions which do not correspond to market conditions. In addition, publishing the subscription price on or around the third last day of the subscription period may result in shareholders not being able to exercise their subscription rights in due time and therefore an earlier publication and hence determination of the subscription price may be necessary, which increases the volatility risk and may thus lead to larger precautionary discounts. Also, if a subscription right is granted, there is uncertainty with respect to its exercise (subscription behavior), which constitutes a risk for a successful placement with third parties or causes additional expenses. Moreover, authorizing the Company to exclude subscription rights may facilitate the winning of new investor groups or the placement of the bonds and/or participation rights with a single investor or a small group of investors. This is true in particular even if the investor or investor group is willing to make the investment only subject to the condition of the bonds and/or participation rights acquired by them reaching a certain amount or if the investor or investor group is permitted exclusively to purchase the bonds and/or participation rights. In such a situation, the authorization to exclude the subscription rights allows the Company to fund itself at short notice, quickly, safely and near market terms; in light of the Company's situation and its financing needs, the Executive Board believes it to be in the best interests of the Company if the Company is able to use such possibilities to fund itself. Finally, the Company cannot react quickly to favorable or adverse market conditions if a subscription right is granted due to the length of the subscription period, but is exposed to the possible risk of falling share prices during the subscription period, which might result in situations where equity is raised at unfavorable conditions.

In such case, in which the subscription right is excluded entirely, the provision of Section 186 Paragraph 3 Sentence 4 AktG applies mutatis mutandis pursuant to Section 221 Paragraph 4 Sentence 2 AktG. The limit of 10 % of the share capital applicable to exclusions of subscription rights provided for in this provision is to be complied with according to the terms of the resolution. The maximum amount of the conditional capital that may be made available to secure option or conversion rights or obligations or a share delivery right may not exceed 10 % of the share capital existing when the authorization to exclude the subscription right pursuant to Section 186 Paragraph 3 Sentence 4 AktG takes effect. The authorization resolution contains a corresponding requirement which also ensures that the 10 % limit will not be exceeded even in the case of a capital decrease, as the authorization to exclude the subscription right explicitly must not exceed 10 % of the share capital, neither when the authorization takes effect nor – if such value is lower – when the authorization granted is exercised. Treasury shares which are disposed of according to Section 71 Paragraph 1 No. 8 in conjunction with Section 186 Paragraph 3 Sentence 4 AktG as well as the new shares that are issued in case of a capital increase against cash contributions under an exclusion of the subscription right pursuant to Section 186 Paragraph 3 Sentence 4 AktG or pursuant to Section 203 in conjunction with Section 186 Paragraph 3 Sentence 4 AktG will count towards this limit if the disposal and/or issuance occurs during the term of this authorization and prior to an issuance of bonds or participation rights without subscription right pursuant to Section 221 Paragraph 4 Sentence 2, Section 186 Paragraph 3 Sentence 4 AktG; they consequently reduce the number of shares that may be issued based on the authorization under exclusion of subscription rights pursuant to Section 221 Paragraph 4 Sentence 2, Section 186 Paragraph 3 Sentence 4 AktG. The same applies to shares for which option or conversion rights or obligations or share delivery rights in favor of the Company exist under bonds with warrants or convertible bonds or participation rights that have been issued by the Company or by a group company of the Company within the meaning of Section 18 AktG, in which the Company has a direct and/or indirect holding of at least 90 %, during the term of this authorization on the basis of other authorizations with exclusion of the subscription right pursuant to Section 221 Paragraph 4 Sentence 2 in conjunction with Section 186 Paragraph 3 Sentence 4 AktG. Such shares, too, will count towards the 10 % limit.

It further results from Section 186 Paragraph 3 Sentence 4 AktG that the issue price must not be significantly below the stock market price. This is to prevent a significant economic dilution of the value of the shares. Whether such a dilution effect occurs in case of the issuance of bonds or participation rights without subscription right can be determined by calculating the hypothetical market value of the bond and/or participation right based on recognized, particularly financial mathematical, methods and by comparing this value with the issue price of the bond and/or participation right. If this issue price – after due examination – is not more than insignificantly lower than the hypothetical market value at the time when the bonds and/or participation rights are issued, the exclusion of the subscription right is permissible based on the rationale of Section 186 Paragraph 3 Sentence 4 AktG because of the merely insignificant discount. The proposed resolution therefore provides that the Executive Board – prior to the issuance of the bonds and/or participation rights and after due examination in accordance with its legal duties – must have come to the conclusion that the proposed issue price of the bonds and/or participation rights does not lead to any significant dilution of the value of the shares, as the issue price of the bonds and/or participation rights is not significantly below the hypothetical market value calculated pursuant to recognized, in particular financial mathematical methods. As a result, the arithmetical market value of a subscription right would be reduced to nearly zero such that no significant economic disadvantage can arise for the shareholders due to the exclusion of the subscription right. All this ensures that no significant dilution of the value of the shares will result from the exclusion of the subscription right.

In addition, the shareholders have the opportunity to maintain their pro rata share in the share capital of the Company even after the exercise of option or conversion rights or after the point in time when option or conversion obligations are to be fulfilled or a share delivery right is exercised, by purchasing shares on the stock market at any time. In contrast, the authorization to exclude the subscription right enables the Company to determine terms and conditions in accordance with prevailing market conditions, to achieve maximum security with respect to the possibility to place the bonds and/or participation rights with third parties and to benefit from a quick utilization of favorable market situations.

4. To the extent that participation rights are to be issued without option or conversion rights or obligations and without a share delivery right, the Executive Board is authorized, with the consent of the Supervisory Board, to entirely exclude the shareholders' subscription right if these participation rights have bond-like characteristics, i.e. do not confer membership rights in the Company, do not provide for a participation in the liquidation proceeds or the amount of interest is not calculated based on the annual surplus, the distributable profit or the dividend. In this context, a cap on interest based on the annual surplus, the distributable profit, the dividend or any other ratio determined by reference to these benchmarks shall not be deemed a dependent calculation within the meaning of the preceding sentence. In addition, interest and issue price of the participation rights must correspond to current market terms prevailing at the time of issuance. If these conditions are fulfilled, the exclusion of the subscription right does not result in any disadvantages to the shareholders, as the participation rights do not confer membership rights and no share in the liquidation proceeds or in the profit of the Company.

The issue amount of the new shares must in any case be equivalent to at least 70 % of the stock exchange price determined timely upon issuance of the bonds and/or participation rights. If the subscription right is not only excluded for fractional amounts, the issue amount must be equal to at least 110 % and if the term of the bond or the participation right is more than 18 months to at least 120 % of the non-weighted average closing share price of the non-par value shares of the Company as quoted in the electronic trading system of the Frankfurt Stock Exchange on the ten trading days preceding the day when the Executive Board has adopted the resolution to issue the bonds and/or participation rights. If an option or conversion obligation or a share delivery right in respect of shares of the Company is provided for, the issue amount – as further specified in the terms and conditions of the bond and/or participation certificates – can amount to 70 % or more of the non-weighted average closing share price of the Company as quoted in the electronic trading system of the Frankfurt Stock Exchange on the ten trading days preceding the day of

final maturity or, as the case may be, another specified point in time, even if the price resulting therefrom is lower than the minimum price calculated pursuant to the foregoing provisions; in case the subscription right is not only excluded for fractional amounts, the issue amount must, however, equal to at least 110 % and if the term of the bond or the participation right is more than 18 months to at least 120 % of the non-weighted average closing share price of the non-par value shares of the Company as quoted in the electronic trading system of the Frankfurt Stock Exchange on the ten trading days preceding the day when the Executive Board has adopted the resolution to issue the bonds and/or participation rights. This option allows the Company to successfully place the bonds or participation rights on the conditions most favorable to the Company based on the market conditions existing at the time of their issuance.

Report of the Executive Board on item 10 of the agenda (Stock Option Program 19-21 and Conditional Capital XIII)

In item 10 of the agenda, the Executive Board and the Supervisory Board propose to the Annual General Shareholders' Meeting to be held on May 15, 2019 to create a stock option program under which up to 1,000,000 subscription rights relating to up to 1,000,000 shares of the Company may be issued to members of the management bodies and to employees of the Epigenomics Group (Stock Option Program 19-21). Furthermore, in item 10 of the agenda, the Executive Board and the Supervisory Board propose to create conditional capital XIII in the amount of up to € 1,000,000.00 in order to fulfill subscription rights relating to shares of the Company granted under the Stock Option Program 19-21 (Conditional Capital XIII). The shareholders' subscription right relating to shares issued out of Conditional Capital XIII is excluded.

Against this background, the Executive Board issues this written report to inform the shareholders of the creation of the Stock Option Program 19-21 and Conditional Capital XIII as proposed in item 10 of the agenda:

Under the Stock Option Program 19-21, the Executive Board or the Supervisory Board, as applicable, are authorized to issue up to 1,000,000 stock options with subscription rights relating to up to 1,000,000 non-par value shares of the Company to members of the Executive Board of the Company and to members of the management of domestic and foreign companies that are dependent of the Company as defined in Sections 15 and 17 AktG (subordinated affiliated companies) (collectively, group 1) and to employees of the Company and to employees of subordinated affiliated companies (collectively, group 2). Of the maximum of 1,000,000 stock options, a maximum of 680,000 shall be allocated to group 1 (which equals 68 %) and a maximum of 320,000 to group 2 (32 %). The stock options will be issued in no more than four tranches. The issue dates of the tranches are October 1, 2019, April 1, 2020, October 1, 2020 and April 1, 2021, unless these dates need to be changed for legal reasons. The Supervisory Board is exclusively authorized to issue stock options to group 1 beneficiaries, which are members of the Executive Board of the Company. In all other respects (groups 1 for those beneficiaries which are members of the management of subordinated affiliated companies and group 2), the Executive Board is authorized to issue stock options, with the Executive Board being required to obtain the Supervisory Board's consent if and to the extent that stock options are to be issued to members of the management of subordinated affiliated companies (who are group 1 beneficiaries) and to holders of a general power of attorney (*Prokura*) of the Company (who are group 2 beneficiaries).

In accordance with Section 193 Paragraph 2 Number 4 AktG, subscription rights may be exercised for the first time four years after the issue date of the respective tranche. After expiration of this waiting period, the beneficiaries may exercise their subscription rights only outside so-called blackout periods. Each blackout period starts at the close of a fiscal year or quarter and ends upon publication of the financial reports (annual financial statements/consolidated financial statements, quarterly financial report or quarterly statement (of the group)) for the respective fiscal year or quarter. This is to ensure that subscription rights are not exercised in periods in which the reporting period has already ended but the financial reports for such period have not yet been published. In addition, when subscription rights are exercised, internal policies, if any, and the applicable statutory requirements shall be observed. For instance, exercising subscription rights is not permissible in particular where a beneficiary is in possession of inside information (as defined in the German Securities Trading Act or the European Market Abuse Regulation).

Upon exercising a subscription right, the beneficiary shall pay the exercise price, which equals the non-volume weighted average stock exchange closing price of the shares of the Company on the ten stock exchange trading days preceding the respective issue date in the electronic trading system of the Frankfurt Stock Exchange (original price) plus 10 %, but shall in no case be less than the minimum issue price under Section 9 Paragraph 1 AktG. The exercise price is the issue price of the new share to be issued using Conditional Capital XIII in return for a subscription right that has validly been exercised. In certain instances, which are set out in the authorization, the exercise price and the number of new shares received by a beneficiary in return for one subscription right may be adjusted. Any such adjustment shall be made if, after the respective issue date, the number of the shares issued by the Company changes without the occurrence of a corresponding inflow or outflow of funds. This is the case in particular in the event of a capital increase from the Company's reserves, a capital reduction or a new partitioning of the share capital; this shall not apply, however, in the event of, for instance, a capital increase against contributions in kind or in the context of the conversion of debt to equity by way of convertible bonds, warrant bonds or convertible participation rights.

Generally, the subscription rights granted to the beneficiaries will vest in four 25 % tranches per year so that all subscription rights from any one tranche become vested four years after the issue date. The Executive Board or the Supervisory Board, as applicable, is authorized to resolve on the earlier vesting of the subscription rights. Vested subscription rights shall only expire in certain instances that are expressly set out in the authorization. Such instances include, in particular, termination of the service or employment contract between the beneficiary and the Epigenomics Group or expiration of the term of the subscription rights. Such term expires seven years after the respective issue date. Accordingly, the term of subscription rights issued, for instance, on October 1, 2019, ends on September 30, 2026, and shall expire at this point in time without compensation. Since the waiting period is four years, the beneficiaries may thus exercise their subscription rights in the three-year period after expiration of the waiting period provided that the other exercise requirements have been met and that the subscription rights have not expired.

Furthermore, subscription rights shall expire (even if vested) where the performance target (as defined in Section 193 Paragraph 2 Number 4 AktG) set out in the authorization has not been reached by expiration of the waiting period. The proposed performance target is based on the performance of the shares of the Company. The performance target shall be deemed reached if the closing stock exchange price of the shares of the Company in the electronic trading system of the Frankfurt Stock Exchange has exceeded the original price specified above by no less than 10 % on at least one trading day in the waiting period.

If a beneficiary validly exercises its subscription right, it is entitled – subject to potential adjustment in accordance with the authorization – to the issue of one new share of the Company from Authorized Capital XIII for each subscription right exercised against payment of the exercise price. In this context, however, the authorization provides for the right of the Executive Board or the Supervisory Board to fulfill exercised subscription rights by transferring treasury shares acquired under authorizations by the General Shareholders' Meeting of the Company to acquire treasury shares, or under a statutory permission to do so, instead of by issuing new shares using Conditional Capital XIII. There is currently no authorization by the General Shareholders' Meeting to acquire treasury shares. Moreover, the acquisition of treasury shares is possible only in compliance with the legal requirements governed for the most part by Section 71 AktG, which the Company does not currently fulfill. Moreover, the Executive Board or the Supervisory Board, as applicable, may choose to fulfill exercised subscription rights by cash compensation instead of by issuing new shares using Conditional Capital XIII (or by using treasury shares). The cash compensation shall equal the difference between the exercise price and the closing price of the shares of the Company last determined in the electronic trading system of the Frankfurt Stock Exchange before the exercise of the subscription right.

The Executive Board and the Supervisory Board are convinced that the proposed granting of variable remuneration by way of the Stock Option Program 19-21 is a suitable and important instrument to retain and incentivize the members of the management bodies and the employees of the Epigenomics Group on a sustained basis. The Program offers a sustained incentive for members of management and employees to identify themselves with the Epigenomics Group in particular by the waiting period of four years and

also by providing that, for instance, unvested subscription rights expire without compensation in particular if a member of management or employee gives notice of termination and that the beneficiaries become shareholders of the Company upon the exercise of their subscription rights and, thus, participate in the Company's performance also as stakeholders. This serves to reduce the risk that members of management or employees leave the Company prematurely to the detriment of the Epigenomics Group in a competitive market environment. As the Stock Option Program 19-21 is share-based, it also makes it possible to grant variable remuneration while preserving liquidity. In view of the challenges faced by the group over the coming years – in particular the refund and commercialization of Epi proColon® pursued in the U.S. –, the Executive Board and the Supervisory Board believe that this is another significant advantage of the program.

The choice provided for in the Stock Option Program 19-21 of granting members of management and employees of foreign group companies subscription rights upon the exercise of which they do not receive shares in the Company, but securities that are admitted to trading on a stock exchange outside Germany where they are being traded in lieu of the Company's shares, also helps to secure the advantages set out above. The Company's business activity has an international focus, which will even be reinforced if the intended commercialization of Epi proColon® in the U.S. can be completed successfully. In certain foreign jurisdictions such as the U.S., the shares of the Company as such cannot be admitted to trading. Instead, other securities must be admitted there that are then traded on the stock exchange in lieu of the Company's shares. Receiving such securities representing shares may be a more attractive option for members of management and employees of foreign group companies than receiving shares in the Company, which can currently only be traded via a stock exchange in Germany. In case such securities being traded in lieu of the Company's shares are admitted to trading on a stock exchange outside Germany, the Stock Option Program 19-21 thus provides for the possibility to offer these securities to the beneficiaries at foreign group companies (instead of shares in the Company). Where use is made of this possibility, the subscription rights must be granted in compliance with the requirements of the Stock Option Program 19-21 and such that the subscription rights relating to securities representing shares are equivalent, in economic terms and to the extent permissible, to the corresponding subscription rights for shares in the Company.

The Stock Option Program 19-21 is limited to around 2.8 % of the Company's current share capital. Its amount is thus clearly below the maximum amount of 10 % of the share capital permitted by law. There is thus only a limited prorated dilution effect for the shareholders, which makes it easier for the shareholders to acquire via the stock exchange the shares needed to maintain their share quota. Even if the Stock Option Programs 16-18 and 17-19 (under which in each case subscription rights to up to 1,000,000 new shares may be issued as well), is added to the figures under the Stock Option Program 19-21 the three programs taken together correspond to approximately 8.3 % of the Company's current share capital and are thus below the maximum amount of 10 % of the share capital permitted by law.

The reports of the Executive Board on items 6, 7, 9, and 10 of the agenda set forth above can be inspected on the Internet at <http://www.epigenomics.com/news-investors/general-shareholder-meeting/> as well as in the premises of Epigenomics AG, Geneststr. 5, 10829 Berlin, Germany, as of the date of the calling of the meeting. Upon request, shareholders will promptly receive a copy of these reports free of charge. In addition, the reports will be available during the Annual General Shareholders' Meeting on May 15, 2019.

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

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

The share capital of the Company amounts to € 36,021,540.00 and is divided into 36,021,540 non-par value registered shares. Pursuant to Section 18 Paragraph 1 of the Articles of Association, each share carries one vote in the General Shareholders' Meeting. Therefore, the total number of voting rights at the time of

the calling of this Annual General Shareholders' Meeting is 36,021,540. The Company does not hold treasury shares.

2. Attendance at the Annual General Shareholders' Meeting

Only those shareholders who are entered in the share register of the Company and register with the Company to attend the Annual General Shareholders' Meeting are authorized to participate in the Annual General Shareholders' Meeting and to exercise their voting rights.

Registration must be in text form in German or English and must be received by the Company by Wednesday, May 8, 2019, 12:00 midnight (CEST), at the latest.

The registration may, subject to the technical availability of the website, be made especially via the Internet by using the password protected Internet portal of the Company (Shareholders' Portal) under the web address <http://www.epigenomics.com/news-investors/general-shareholder-meeting/>. Shareholders gain online access by entering their shareholder's number and the associated password, which are both contained in the materials sent to the shareholders with the invitation to the Annual General Shareholders' Meeting.

If the Shareholders' Portal is not used for registration purposes, registration must be made in text form in German or English and must be received by the Company at the following address:

Epigenomics AG
c/o Computershare Operations Center
80249 Munich

or *via* fax: +49 (0)89 30903-74675

or *via* e-mail: anmeldestelle@computershare.de

Credit institutions, shareholders' associations and any persons, institutions or companies of equivalent status pursuant to Section 135 Paragraph 8 AktG or Section 135 Paragraph 10 AktG in conjunction with Section 125 Paragraph 5 AktG are not entitled to exercise the voting rights associated with shares not owned by them but recorded under their name in the Company's share register unless they have been authorized to do so by the relevant person owning the shares.

After receipt of the registration by the Company, shareholders shall be sent admission tickets for the Annual General Shareholders' Meeting. In order to ensure timely receipt of the admission tickets, we ask shareholders to please make sure that the registration is sent to the Company at their earliest convenience. Shareholders who register via the Shareholders' Portal may immediately print their own admission ticket.

In contrast to the registration, the admission ticket is not a prerequisite for the attendance at the Annual General Shareholders' Meeting, but only serves the purpose of simplifying the access control for the admission to the Annual General Shareholders' Meeting.

3. Changes of registrations in the share register

As stated in Section 2 above, only those shareholders who are entered in the share register and have properly registered in due time with the Company to attend the Annual General Shareholders' Meeting are authorized to participate in the Annual General Shareholders' Meeting and to exercise their voting rights. In this respect, the point in time decisive as to the registration in the share register is the day of the Annual General Shareholders' Meeting. In order to ensure proper preparation and conduct of the Annual General Shareholders' Meeting, the Company will not make any changes to the entries in the share register, i.e. it will not cancel or add any entries, if the request for a change of a register entry is received by the Company after the end of May 8, 2019, i.e. after May 8, 2019, 12:00 midnight (CEST). If a request for a change of a register entry is received by the Company after May 8, 2019, the entry in the share register will be changed only after the Annual General Shareholders' Meeting has ended; the right to attend and vote at the Annual General Shareholders' Meeting pertaining to the shares affected by the change of the register entry will

remain with the person whose name is to be canceled in the share register as a result of such request for a change of the register entry.

It is therefore recommended to file requests for changes of share register entries in good time before the date of the Annual General Shareholders' Meeting.

4. Holders of American Depositary Receipts (ADRs)

Holders of American Depositary Receipts (ADRs) can obtain further information from:

BNY Mellon Shareowner Services
P.O. Box 30170
College Station, TX 77842-3170
U.S.A.

Tel. +1 888-269-2377 (toll-free number in the U.S.)
Tel. +1 201 680 6825 (international)

Website: www.mybnymdr.com
E-mail: shrrelations@cpushareownerservices.com

5. Proxy voting

Authorization of third parties

Shareholders may exercise their voting rights in the Annual General Shareholders' Meeting also by proxy, e.g. a credit institution, a shareholders' association or any other person of their choice. In the case of proxy voting, too, as stated in Section 2 above, shareholders must be entered in the share register of the Company and must have registered themselves or a proxy in due time with the Company to attend and vote at the Annual General Shareholders' Meeting.

Proxy authorization, its revocation and proof of authorization vis-à-vis the Company must be made in text form. In case of proxy granted to credit institutions, shareholders' associations or any persons, institutions and companies of equivalent status pursuant to Section 135 Paragraph 8 AktG or pursuant to Section 135 Paragraph 10 AktG in conjunction with Section 125 Paragraph 5 AktG, the provisions of Section 135 AktG must be observed which provide in particular that the proxy must be retained by the proxyholder in a verifiable manner, and that the power of attorney must be complete and may only contain declarations relating to the exercise of voting rights. Additional regulations must be observed which are laid down by the proxyholder with respect to its proxy and which should be clarified with the proxyholder.

If neither a credit institution nor a shareholders' association or any person, institution and company of equivalent status pursuant to Section 135 Paragraph 8 AktG or pursuant to Section 135 Paragraph 10 AktG in conjunction with Section 125 Paragraph 5 AktG is authorized, proxy authorization vis-à-vis the Company and transmission of a proof of authorization granted to the proxyholder to, and its possible revocation vis-à-vis, the Company may be made, subject to the technical availability of the website, especially via the Shareholders' Portal under <http://www.epigenomics.com/news-investors/general-shareholder-meeting/>. In addition, for proxy authorization vis-à-vis the Company as well as for the transmission of proof of authorization for an authorization granted to the proxyholder and for a possible revocation of proxy to the Company, the following address, fax number and e-mail address are available:

Epigenomics AG
c/o Computershare Operations Center
80249 Munich

Fax: +49 89 30903-74675
E-mail: anmeldestelle@computershare.de

Forms for the authorization of, and giving instructions to, the proxyholder are sent to the shareholders together with the invitation to the Annual General Shareholders' Meeting. In addition, they are attached to each admission ticket and available on the website of Epigenomics AG at <http://www.epigenomics.com/news-investors/general-shareholder-meeting/>. They will also be provided in text form upon request.

Authorization of the proxies nominated by the Company

As a special service, the Company offers its shareholders to grant power of attorney in advance of the Annual General Shareholders' Meeting to proxies nominated by the Company and bound by instructions. In the case of voting by the proxies nominated by the Company, the conditions for attendance of the Annual General Shareholders' Meeting and the exercise of voting rights as stated in Section 2 above must likewise be observed. Powers of attorney granted to the proxies nominated by the Company must be in text form. Instructions must be given to the proxies nominated by the Company, which instructions must likewise be given in text form. The proxies nominated by the Company are obliged to exercise the voting rights in accordance with the instructions.

Shareholders may, subject to the technical availability of the website, grant power of attorney and give instructions to the proxies nominated by the Company in particular via the Shareholders' Portal under <http://www.epigenomics.com/news-investors/general-shareholder-meeting/> by May 13, 2019, 12:00 midnight (CEST). Up to this point in time powers of attorney and instructions granted or given via the Shareholders' Portal may, subject to the technical availability of the website, be amended or revoked via the Shareholders' Portal under the aforementioned web address. The details for the registration to the Annual General Shareholders' Meeting via the Shareholders' Portal set forth under 2. above apply accordingly to the use of the Shareholders' Portal.

Furthermore, shareholders may grant power of attorney and give instructions in text form to the proxies nominated by the Company also at the address indicated in the form for the granting of proxy and the giving of instructions to proxies nominated by the Company which is sent to the shareholders together with the invitation to the Annual General Shareholders' Meeting and which, furthermore, is attached to each admission ticket and available on the website of Epigenomics AG at <http://www.epigenomics.com/news-investors/general-shareholder-meeting/> and which will also be provided in text form upon request. The same applies to any revocation of a power of attorney and any revocation or amendments to the instructions that have been given to the proxies nominated by the Company. The granting of power of attorney and making instructions as well as their revocation and amendments to instructions must be received by the Company by May 13, 2019, 12:00 midnight (CEST) in text form, at the latest, at the address indicated in the form for the granting of power of attorney to proxies nominated by the Company.

However, the shareholders remain entitled to personally exercise their rights in the Annual General Annual Shareholders' Meeting or to have them exercised by a different proxy. In this case the proxy granted to the proxies who were nominated by the Company and are bound by instructions is deemed to be revoked, and such proxies will therefore not exercise any voting rights on the basis of their proxy. In addition, shareholders or proxies attending the Annual General Shareholders' Meeting may grant power of attorney and give instructions to the proxies nominated by the Company during the Annual General Shareholders' Meeting; in this context, proxies are obliged to satisfy themselves that they are entitled to grant this proxy under their legal relationship with the shareholder represented by them.

6. Shareholders' rights pursuant to Sections 122 Paragraph 2, 126 Paragraph 1, 127 and 131 Paragraph 1 AktG

Requests to include items in the agenda pursuant to Section 122 Paragraph 2 AktG

Shareholders whose shares amount in aggregate to not less than one-twentieth of the share capital or represent a proportional amount of not less than € 500,000.00 (this is equivalent to 500,000 shares) may request that items be included in the agenda and be published. Reasons or a proposal for a resolution must

be attached to every new item. Any such request must be received in writing by the Company by the end of April 14, 2019, i.e. by April 14, 2019, 12:00 midnight (CEST), at the latest. Such request must be addressed in writing to the Executive Board of Epigenomics AG. Please address your request exclusively to:

Epigenomics AG
The Executive Board
For the attention of Mr. Albert Weber
Geneststr. 5
10829 Berlin

Unless they have already been announced with the invitation to the Annual General Shareholders' Meeting, requests for amendments of the agenda that are required to be published will be published in the German Federal Gazette (*Bundesanzeiger*) without undue delay upon receipt of the request. In addition, such requests will be published on the Internet at <http://www.epigenomics.com/news-investors/general-shareholder-meeting/> and communicated in accordance with Section 125 AktG.

The applicants must establish that they have held the shares at least for 90 days prior to receipt of the request by the Company and that they will continue to hold the shares until the motion is decided upon by the Executive Board. Section 70 AktG applies to the calculation of the share ownership period. Section 121 Paragraph 7 AktG applies mutatis mutandis. Accordingly, the day on which the request is received by the Company shall not be counted. A transfer from a Sunday, Saturday or public holiday to a preceding or following working day does not take place. Sections 187 to 193 of the German Civil Code do not apply mutatis mutandis.

Motions by shareholders and nominations for elections pursuant to Section 126 Paragraph 1 and Section 127 AktG

Each shareholder is entitled to file counter-motions against the Executive Board's and/or the Supervisory Board's proposals with respect to certain items on the agenda as well as nominations for elections even before the Annual General Shareholders' Meeting. Such counter-motions and election nominations by shareholders, including the name of the shareholder, are to be made accessible by the Company pursuant to Section 126 Paragraph 1 and Section 127 AktG if they are received by the Company at the following address:

Epigenomics AG
Geneststr. 5
10829 Berlin

or via fax: +49 (0)30 24345-555

or via e-mail: HV@epigenomics.com

by the end of April 30, 2019, i.e. by April 30, 2019, 12:00 midnight (CEST), at the latest, and comply with the statutory requirements in all other respects. These requirements include, in particular, that reasons need to be given for counter-motions (but not election nominations). In addition, Section 126 Paragraph 2, Section 127 Sentences 1 and 3 AktG govern the conditions upon the fulfillment of which counter-motions and election nominations need not be made accessible. Counter-motions and election nominations will be made accessible in compliance with statutory provisions on the Internet at <http://www.epigenomics.com/news-investors/general-shareholder-meeting/>. Any comments by the management on counter-motions and election nominations will likewise be published at this internet address.

In order to be taken into account in the Annual General Shareholders' Meeting, counter-motions and election nominations must be put forwarded orally in the Annual General Shareholders' Meeting even if they have been sent to, and made accessible by, the Company in accordance with Section 126 Paragraph 1 AktG and Section 127 AktG.

Right of shareholders to obtain information pursuant to Section 131 Paragraph 1 AktG

Each shareholder or shareholder representative present at the Annual General Shareholders' Meeting may request information from the Executive Board on matters concerning the Company provided that it is required to make an informed judgment on the agenda items. The duty to provide information also extends to information on the legal and business relationships between the Company and its affiliates, the financial position of the Group and the entities included in the Group's consolidated financial statements. The information provided shall comply with the principles of conscientious and accurate accounting. Information shall, in principle, be given orally. Therefore, shareholders are not entitled to receive information in written form. Section 131 Paragraph 3 AktG sets out the conditions under which the Executive Board may refuse to provide information.

Additional explanations

Additional explanations regarding shareholders' rights pursuant to Section 122 Paragraph 2, Section 126 Paragraph 1, Section 127, and Section 131 Paragraph 1 AktG can be found on the website of Epigenomics AG at <http://www.epigenomics.com/news-investors/general-shareholder-meeting/>.

7. Reference to the Company's website

This invitation to the Annual General Shareholders' Meeting, the documents that are required to be made available to the Annual General Shareholders' Meeting, in particular the documents with respect to item 1 of the agenda and the reports by the Executive Board with respect to items 6, 7, 9 and 10 of the agenda, the documents pursuant to § 124a AktG as well as further information relating to the Annual General Shareholders' Meeting can be downloaded from the following website once the Annual General Shareholders' Meeting has been called: <http://www.epigenomics.com/news-investors/general-shareholder-meeting/>.

The documents that are required to be made available to the Annual General Shareholders' Meeting will also be available during the Annual General Shareholders' Meeting on May 15, 2019.

8. Information on data protection

As the person responsible, the Company processes personal data relating to shareholders (surname and first name, address, e-mail address, number of shares, type of share, type of share ownership and ticket number) and, if applicable, personal data relating to shareholder representatives on the basis of the applicable data protection laws. The Company's shares are registered shares. The processing of personal data is mandatory for the participation in the Annual General Shareholders' Meeting of the Company and the maintenance of the share register. The legal basis for the processing is Art. 6 Paragraph 1 sentence 1 lit. c) DS-GVO in conjunction with Sections 118 et seq. and in conjunction with Section 67 AktG. Insofar as shareholders do not provide their personal data themselves, the Company generally receives it from the shareholder's custodian bank.

The service providers commissioned by the Company for the purpose of organizing the Annual General Shareholders' Meeting process the personal data of the shareholders exclusively in accordance with the instructions of the Company and only to the extent that this is necessary for the execution of the commissioned service. All employees of the Company and the employees of the commissioned service providers who have access to and/or process the personal data of the shareholders are obliged to treat this data confidentially. In addition, personal data of shareholders or shareholder representatives attending the Annual General Meeting may be viewed by other shareholders and shareholder representatives within the framework of the statutory provisions. This applies in particular to the list of participants (Section 129 AktG).

The Company shall delete the shareholders' personal data in accordance with the statutory provisions, in particular if the personal data are no longer necessary for the original purposes of collection or processing, the data are no longer required in connection with any administrative or court proceedings and there are no statutory storage obligations.

Under the legal requirements, shareholders have the right to obtain information about their processed personal data and to request the correction or deletion of their personal data or the restriction of processing. Shareholders also have the right to appeal to the supervisory authorities.

For comments and queries regarding the processing of personal data, shareholders can contact the company's data protection officer at: Dr. Uwe Schläger, datenschutz nord GmbH, Niederlassung Berlin, Reinhardtstr. 46, 10117 Berlin; E-Mail: office@datenschutz-nord.de; Tel.: +49 30 30877490.

Shareholders can find further information on data protection on the Company's website at: <https://www.epigenomics.com/imprint/data-protection-statement/>.

Berlin, April 2019

Epigenomics AG
The Executive Board

Annex – Curricula vitae Franz Thomas Walt

Franz Thomas Walt (*1959, Switzerland), Flims Dorf, Switzerland,
Chief Executive Officer of Quotient Ltd.

Education

1994 Master of Business Administration, City University, Bellevue, Washington, U.S.A.
1988 Management Diploma IMAKA, IMAKA Zürich, Switzerland

Professional career

1989-2011 F. Hoffmann La-Roche Ltd., Basel, Switzerland – several management positions in Germany, Spain, Asia and South America, most recently Chairman of the Board of Management at Roche Diagnostics GmbH, Mannheim, as well as Regional President Roche Diabetes Care and Head of EMEA and Latin America Regions

2012-2017 Siemens Healthineers AG, Munich – several management positions in the U.S.A. and Canada, most recently President Laboratory Diagnostics, Tarrytown, New York, U.S.A.

Essential activities

Mr. Walt has been Chief Executive Officer of NASDAQ-listed Quotient Ltd. since 2018, a diagnostics company headquartered in Newtown, Pennsylvania, U.S.A. He also owns Walt Consulting, a consulting firm.

Mr. Walt is not a member of other mandatory supervisory boards or comparable boards with supervisory function.

Further Information

Mr. Walt brings over 30 years of global experience in leadership roles at two of the largest healthcare companies, Siemens Healthineers and Roche, and as an expert advisor on the in-vitro diagnostics industry.

Mr. Walt has particular expertise in the areas of innovation, new product introduction and commercialization, quality management and business turnaround.