

Marinomed Biotech AG

Vienna, FN 276819 m

Resolution proposals of the management board and the supervisory board for the

3. Annual General Meeting

September 17, 2020

[Convenience Translation]

1. Presentation of the adopted financial statements according to the Austrian Commercial Code (UGB), including the management report and the corporate governance report, the voluntary financial statements according to IFRS and the report of the supervisory board for the fiscal year 2019

As the above mentioned documents are presented to the Annual General Meeting for information purposes only, no resolution will be passed on this agenda item.

The financial statements for the fiscal year 2019 have been approved by the supervisory board and have thus been adopted.

As the financial statements show a balance sheet loss, no resolution will be passed on the distribution of the net profit for the year and there won't be a separate agenda item.

2. Resolution on the discharge of the members of the management board from their responsibility for the fiscal year 2019

The management board and the supervisory board propose that the Annual General Meeting discharges the members of the management board holding office in the fiscal year 2019 from their responsibility for this period.

3. Resolution on the discharge of the members of the supervisory board from their responsibility for the fiscal year 2019

The management board and the supervisory board propose that the Annual General Meeting discharges the members of the supervisory board holding office in the fiscal year 2019 from their responsibility for this period.

4. Election of the auditor of the financial statements and the group financial statements for the fiscal year 2020

In line with the recommendation made by the Audit Committee, the supervisory board proposes that the Annual General Meeting elects BDO Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, as the auditor for the financial statements and the group financial statements for the fiscal year 2020.

5. Resolution on the remuneration policy

The supervisory board proposes to adopt the remuneration policy for the managing board and the supervisory board as made available on www.marinomed.com.

6 Resolution on the change of the Company's articles of association in § 1 para 2 (change of registered office from Vienna to Korneuburg)

The supervisory board proposes to change the registered office of the Company from Veterinaerplatz 1, 1210 Vienna to Hovengasse 25, 2100 Korneuburg.

7 Resolution on the cancellation of the existing authorized capital and the creation of a new authorized capital in the amount of 50% of the share capital in exchange for cash and/or in kind with the authorization to exclude the subscription right and partial direct exclusion of the statutory subscription right as well as the corresponding amendment of the articles of association in § 5 (share capital) para 6

On November 15, 2018, the General Meeting authorized the management board, subject to the approval of the supervisory board, to increase the share capital by up to EUR 500,000 by issuing up to 500,000 no-par bearer shares (“**Authorized Capital 2018**”). By resolution of the management board on February 28, 2019 and with approval of the supervisory board, the management board made partial use of this authorization and increased the share capital by EUR 39,000 by issuing 39,000 shares at an issue price of EUR 75,00 per share, with the dividend right starting from January 1, 2020, to service over-allotment options (Greenshoe-options) granted in connection with the going public. The statutory subscription right was excluded by the resolution of the General Meeting on November 15, 2018 (direct exclusion).

Given the fact that the Authorized Capital 2018 was partially used and the share capital of the Company is now increased, a new authorized capital shall be established in the upcoming shareholders’ meeting. Additionally, the Authorized Capital 2018 was strongly focused on the going public of the Company in the beginning of 2019. The new authorized capital shall be established in the amount of 50% of the share capital issued at the time of the resolution of the shareholders’ meeting. In addition, there shall be a stronger focus on the operating business of the Company and the option in case of a necessary short-term capital requirement for operating measures shall be secured. For this reason the management board shall be authorized, subject to the approval of the supervisory board, to exclude the statutory subscription right of the shareholders, and the shareholders’ meeting shall resolve the partial direct exclusion of the statutory subscription right respectively.

The management board and the supervisory board propose for agenda item 7 the cancellation of the Authorized Capital 2018 and the creation of a new authorized capital and the shareholders’ meeting shall resolve the following:

"Resolution on

(a) the cancellation of the existing Authorized Capital 2018;

(b) the authorization until September 16, 2025 of the management board pursuant to § 169 Austrian Stock Corporation Act (AktG) subject to the approval of the supervisory board to increase the share capital of the Company by up to EUR 736,017 by issuing up to 736,017 no-par bearer shares with a minimum

issues price of EUR 1 (Euro one) per share in one or multiple tranches and to determine the issue price and issue conditions of the capital increase in consultation with the supervisory board (“Authorized Capital 2020”).

Basically the shareholders shall have statutory subscription rights with respect to the new shares issued from Authorized Capital 2020, whereby the statutory subscription rights may be granted to shareholders in such a way that the capital increase is assumed by a credit institution or a consortium of credit institutions with the obligation to offer it to the shareholders in accordance with their subscription right (indirect subscription right according to § 153 para 6 Austrian Stock Corporation Act (AktG).

The statutory subscription right of the shareholders with respect to the new shares issued from Authorized Capital 2020 shall be excluded in an amount of up to 10% of the share capital issued at the time of the resolution of the shareholders’ meeting (direct exclusion of the statutory subscription right), if and to the extent that such authorization is used to

- i. issue shares against cash contribution in order to service over-allotment options (Greenshoe-options) granted to the issuing banks in connection with the placement of new shares in the Company; and/or*
- ii. issue shares against cash contribution in one or more tranche(s) in order to be able to implement further capital increases flexibly and quickly in the interest of the Company to strengthen its equity base and/or for the implementation of new and/or the continuation of existing projects (in particular by means of an accelerated bookbuilding procedure).*

Furthermore, in addition to the above cases of direct exclusion of the statutory subscription right, the management board is authorized, with the approval of the supervisory board, to exclude the statutory subscription right with respect to the new shares issued from Authorized Capital 2020 if and actual to the extent that:

- i. the capital increase takes place against contributions in kind, in particular of companies, businesses, parts of businesses or shares in one or more companies in Austria as well as in foreign countries or of other assets (e.g. patents); and/or*
- ii. the capital increase takes place against cash contributions and the total arithmetical proportion of the Company's share capital attributable to the shares issued against cash contributions excluding subscription rights does not exceed a total of 10% (ten percent) of the Company's share capital outstanding at the time of the resolution of the shareholders' meeting to grant authorized capital 2020.*

According to § 145 Austrian Stock Corporation Act (AktG) the supervisory board shall be authorized to resolve upon amendments to the Articles of Association resulting from the issue of shares from Authorized Capital 2020; and

(c) *the cancellation of the existing and the insertion of a new § 5 para 6, that the provision shall read as follows:*

"

§ 5 Share Capital

(6) Pursuant to § 169 AktG and subject to the approval of the supervisory board, the management board shall be authorized until September 16, 2025, to increase the share capital by up to EUR 736,017 (in words: Euro seven hundred and thirty six thousand and seventeen) to be paid up in cash, also in one or more tranches, by issuing up to 736,017 (in words: seven hundred and thirty six thousand and seventeen) no-par bearer shares with a minimum issue price of EUR 1 (Euro one) per share (pro-rata amount of the share capital per share) and to determine the issue price and issue conditions in consultation with the supervisory board ("Authorized Capital 2020").

Basically the shareholders shall have statutory subscription rights with respect to the new shares issued from Authorized Capital 2020, whereby the statutory subscription rights may be granted to shareholders in such a way that the capital increase is assumed by a credit institution or a consortium of credit institutions with the obligation to offer it to the shareholders in accordance with their subscription right (indirect subscription right according to § 153 para 6 Austrian Stock Corporation Act (AktG).

The statutory subscription right of the shareholders with respect to the new shares issued from Authorized Capital 2020 shall be excluded in an amount of up to 10% (ten percent) of the share capital issued at the time of the resolution of the shareholders' meeting (direct exclusion of the statutory subscription right), if and to the extent that such authorization is used to

- i. issue shares against cash contribution in order to service over-allotment options (Greenshoe-options) granted to the issuing banks in connection with the placement of new shares in the Company; and/or*
- ii. issue shares against cash contribution in one or more tranche(s) in order to be able to implement further capital increases flexibly and quickly in the interest of the Company to strengthen its equity base and/or for the implementation of new and/or the continuation of existing projects (in particular by means of an accelerated bookbuilding procedure).*

Furthermore, in addition to the above cases of direct exclusion of the statutory subscription right, the management board is authorized, with the approval of the supervisory board, to exclude the statutory subscription right with respect to the new shares issued from Authorized Capital 2020 if and actual to the extent that:

- i. the capital increase takes place against contributions in kind, in particular of companies, businesses, parts of businesses or shares in one or more companies in Austria as well as in foreign countries or of other assets (e.g. patents); and/or*

- ii. *the capital increase takes place against cash contributions and the total arithmetical proportion of the Company's share capital attributable to the shares issued against cash contributions excluding subscription rights does not exceed a total of 10% (ten percent) of the Company's share capital outstanding at the time of the resolution of the shareholders' meeting to grant authorized capital 2020.*

According to § 145 Austrian Stock Corporation Act (AktG) the supervisory board shall be authorized to resolve upon amendments to the Articles of Association resulting from the issue of shares from Authorized Capital 2020.

Moreover, reference is made to the written report of the management board pursuant to § 170 para 2 AktG in connection with § 153 para 4 sentence 2 AktG for this agenda item [available in German version only].

8 Resolution on the change of the conditional capital according to § 159 para 2 cif. 3 Austrian Stock Corporation Act (AktG) according to the resolution of the general assembly on November 15, 2018, reducing the conditional capital to EUR 43,694 as well as the corresponding amendment of the articles of association in § 5 (share capital) para 7

Pursuant to § 159 para 2 cif. 3 of the Austrian Stock Corporation Act (AktG), with the resolution of the shareholders' meeting on November 15, 2018, the share capital of the Company was conditionally increased by up to EUR 100,000 by issuing up to 100,000 no-par bearer shares to settle stock options granted to members of the management board and other employees of the Company under the Stock Option Plan 2018, which has been approved by the shareholders' meeting held on November 15, 2018 (“**Conditional Capital 2019**”).

Through exercise of stock options under the Stock Option Plan 2018 and using this Conditional Capital 2019, no shares were issued in 2019 and 2,661 shares were issued in 2020.

Accordingly, a total of 2,661 shares were issued through exercise of stock options under the Stock Option Plan 2018 and using this Conditional Capital 2019. The amount of the conditional capital pursuant to the resolution of the shareholders' assembly on November 15, 2018, was limited to 100,000 shares. Deducting the issued shares, the conditional capital was not yet used in an amount of 97,339 shares.

The total number of stock options that may be issued under the Stock Option Plan 2018 is limited to 43,694 shares. In any case, a maximum of EUR 43,694 of the Conditional Capital 2019 is required for the settlement of stock options under the Stock Option Plan 2018.

To facilitate the creation of a new conditional capital for the settlement of options under the newly established Stock Option Plan 2020, the management board proposes that the volume of the Conditional Capital 2019 shall be reduced to the actually required amount to settle options under the Stock Option Plan 2018 and subsequently the creation of a new Conditional Capital 2020.

Due to the maximum issued number of stock options under the Stock Option Plan 2018, the reduction of the volume of the Conditional Capital 2019 will not impede the execution of conversion or subscription rights. Accordingly, the shareholders' meeting can resolve the change of the articles of association regarding the reduction of the Conditional Capital 2019 without infringing § 159 para 6 of the Austrian Stock Corporation Act (AktG), as it is not contrary to the protection of the beneficiaries.

The management board hereby expressly and irrevocably confirms that for such portion of the Conditional Capital 2019, not required for the settlement of options under the Stock Option Plan 2018, in the amount of EUR 56,306, there are no beneficiaries and, therefore, for such amount, there cannot be exercises of options or use of the Conditional Capital 2019 pursuant to § 159 para 2 cif. 3 of the Austrian Stock Corporation Act (AktG) and § 5 para 7 of the articles of association.

Therefore, the management board and the supervisory board propose that the Annual General Assembly shall resolve the following:

"Resolution on

a) the change of the existing Conditional Capital 2019 in such manner that the volume of the Conditional Capital 2019 shall be reduced from EUR 100,000 to EUR 43,694;

b) the corresponding change of the articles of association in § 5 para 6, that the provision shall read as follows:

" § 5 Share Capital

(7) "The Company's share capital shall be increased according to § 159 para 2 cif. 3 Austrian Stock Corporation Act (AktG) by up to EUR 43,694 (in words: Euro forty-three thousand six hundred and ninety-four) by issuing up to 43,694 (in words: forty-three thousand six hundred and ninety-four) no-par-bearer shares (common shares) ("Conditional Capital 2019"). The purpose of the Conditional Capital 2019 is to settle stock options granted to members of the management board and other employees of the Company under the Stock Option Plan 2018, which has been approved by the shareholders meeting held on November 15, 2018. The exercise price, i.e. the price that the option holders must pay to the Company when exercising options, is to be determined in accordance with the terms and conditions of the Stock Option Plan 2018, whereby the issue price may not be less than the pro rata amount of the share capital. Pursuant to § 145 Austrian Stock Corporation Act (AktG), the supervisory

board is authorized to resolve on amendments to the Articles of Association resulting from the issue of shares from the Conditional Capital 2019."

9 Resolution on the conditional increase of the share capital of the company according to § 159 para 2 cif. 3 Austrian Stock Corporation Act (AktG) in the amount of up to EUR 54,000 by issuing up to 54,000 no-par bearer shares to settle stock options under the Stock Option Plan 2020 as well as the corresponding amendment of the articles of association in § 5 (share capital) para 8.

Establishing a conditional capital increase is required to grant stock options to members of the management board as well as other employees of the Company under the Stock Option Plan 2020.

The existing conditional capital is foreseen for the settlement of options under the Stock Option Plan 2018 and cannot be used for the settlement of options under the Stock Option Plan 2020. Therefore, the management board proposes for agenda item 9 of the Annual General Assembly on September 17, 2020 that the volume of the Conditional Capital 2019 shall be reduced to the amount actually required and that a new Conditional Capital 2020 shall be created to settle options under the Stock Option Plan 2020.

However, the total volume of the conditional capital will not exceed the existing framework in the amount of EUR 100,000, because the Conditional Capital 2019 is reduced at the same time. Thus, existing shareholders will not be diluted through the change in the Conditional Capital 2019 and the creation of the Conditional Capital 2020.

Therefore, the management board and the supervisory board propose that the Annual General Assembly shall resolve the following:

"Resolution on

- a) *the conditional increase of the share capital of the Company pursuant to § 159 para 2 cif. 3 by up to EUR 54,000 by issuing up to 54,000 no-par bearer shares (common shares) ("Conditional Capital 2020") to settle stock options granted to members of the management board and other employees of the Company under the Stock Option Plan 2020. The exercise price, i.e. the price that the option holders must pay to the Company when exercising options, is to be determined in accordance with the terms and conditions of the Stock Option Plan 2020, whereby the issue price may not be less than the pro rata amount of the share capital. Pursuant to § 145 Austrian Stock Corporation Act (AktG), the supervisory board is authorized to resolve on amendments to the Articles of Association resulting from the issue of shares from the Conditional Capital 2020.*

b) *the corresponding change of the articles of association in § 5 (Share Capital) which shall be amended by adding the following para 8:*

" § 5 Share Capital

*(8) The Company's share capital shall be conditionally increased according to § 159 para 2 cif. 3 Austrian Stock Corporation Act (AktG) by up to EUR 54,000 (in words: Euro fifty-four thousand) by issuing up to 54,000 (in words: fifty-four thousand) no-par-bearer shares (common shares) ("**Conditional Capital 2020**"). The purpose of the Conditional Capital 2020 is to settle stock options granted to members of the management board and other employees of the Company under the Stock Option Plan 2020, which has been approved by the shareholders' meeting held on September 17, 2020. The exercise price, i.e. the price that the option holders must pay to the Company when exercising options, is to be determined in accordance with the terms and conditions of the Stock Option Plan 2020, whereby the issue price may not be less than the pro rata amount of the share capital. Pursuant to § 145 Austrian Stock Corporation Act (AktG), the supervisory board is authorized to resolve on amendments to the Articles of Association resulting from the issue of shares from the Conditional Capital 2020."*

Moreover, reference is made to the written report of the management board and the supervisory board pursuant to § 159 para 2 cif. 2 AktG for this agenda item [available in German version only].

Vienna, _____

The management board

Andreas Grassauer, CEO

Eva Prieschl-Grassauer, CSO

Pascal Schmidt, CFO

For the supervisory board

Simon Nebel, Chairman