

Marinomed Biotech AG

Vienna, FN 276819 m

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

4. Annual General Meeting

June 17, 2021

[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 consolidated financial statements according to IFRS and the report of the supervisory board for the fiscal year 2020

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 2020 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 2020

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 2020 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 2020

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 2020 from their responsibility for this period.

4. Election of the auditor of the financial statements and the consolidated financial statements for the fiscal year 2021

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 consolidated financial statements for the fiscal year 2021.

5. Resolution on the remuneration report

The management board and the supervisory board of a listed company must prepare a clear and understandable remuneration report for the remuneration of the members of the management board and the supervisory board in accordance with § 78c in conjunction with § 98a Austrian Stock Corporation Act (AktG).

This remuneration report has to offer a comprehensive overview of the remuneration granted or owed to the current and former members of the management board and the supervisory board in the course of the last financial year within the framework of the remuneration policy (§ 78a in conjunction with § 98a Austrian Stock Corporation Act (AktG)), including all benefits in any form.

The remuneration report for the last financial year must be submitted to the general meeting for voting. The vote is of a recommendatory nature. The resolution cannot be challenged (§ 78d (1) Austrian Stock Corporation Act (AktG)).

The management board and the supervisory board have to make a proposal for a resolution on the remuneration report in accordance with § 108 (1) Austrian Stock Corporation Act (AktG).

This resolution proposal by the management board and the supervisory board for the resolution on the remuneration report and the remuneration report must be made available on the website entered in the commercial register from the 21st day before the general meeting in accordance with § 108 (4) no. 4 Austrian Stock Corporation Act (AktG).

The management board and the supervisory board of Marinomed Biotech AG have resolved a compensation report in accordance with § 78c in conjunction with § 98a Austrian Stock Corporation Act (AktG) and proposed a resolution in accordance with § 108 (1) Austrian Stock Corporation Act (AktG).

The remuneration report will be made available from May 27, 2021 (21st day before the AGM) on the Marinomed Biotech AG website at www.marinomed.com, which is entered in the commercial register.

The management board and the supervisory board propose to adopt the remuneration report for the 2020 financial year, as made available on the website shown in the commercial register.

6. Resolution on the authorization of the management board to issue financial instruments within the meaning of § 174 Austrian Stock Corporation Act (AktG), in particular convertible bonds, profit participating bonds or participation rights that may comprise the purchase of and/or the exchange into shares of the company, including the authorization to exclude the statutory subscription rights to these financial instruments with the approval of the supervisory board.

Issuing convertible bonds, profit participating bonds or participation rights that may comprise the purchase of and/or the exchange into shares of the company (together the “financial instruments”) provides an alternative to cash capital increases that offer additional flexibility for financings and are from a company’s perspective – and thus for the shareholders – a typically financially more favorable alternative to conventional

bonds. Further, convertible bonds and the other financial instruments provide an adequate measure to keep capital costs low. In particular, the authorization to issue financial instruments within the meaning of § 174 Austrian Stock Corporation Act (AktG) shall allow the company to have access to further financing options for the management of its capital structure and thereby profit from often improved financing conditions compared to (pure) debt instruments (borrowings, bonds).

At the time of the publication of these resolution proposals, the company has issued in total 1,474,731 number of shares. The program for issuing of financial instruments envisaged for resolution shall be less than 10% of the outstanding shares of the company.

In accordance with this authorization, financial instruments shall only be issued to the extent that the sum of (i) new shares for which such rights for conversion and/or to purchase are granted by such financial instruments and (ii) shares already issues or to be issued under the Authorized Capital 2020 (§ 5 para 6 of the articles of association) does not exceed the amount of 736,017 number of shares. Thereby, it shall be prevented that shareholders are diluted beyond the already existing Authorized Capital 2020.

The management board and the supervisory board propose, the shareholders' meeting shall resolve the following:

- a) Authorization until September 16, 2025 of the management board pursuant to § 174 para 2 Austrian Stock Corporation Act (AktG) subject to the approval of the supervisory board to issue financial instruments, i.e. convertible bonds, profit participating bonds or participation rights that may comprise the purchase of and/or the conversion into shares of the company that grant or include the right or obligation to purchase and/or convert into in total up to 147,243 number of new no-par bearer shares of the company with a pro rata amount of the company's share capital of in total EUR 147,243, including in multiple tranches and in different combinations. The financial instruments can be designed to be recorded as either debt or equity instrument.
- b) The management board may use the conditional capital, in particular the Conditional Capital 2021 that will be created according to agenda item 7 of the Annual General Meeting on 17 June 2021, treasury shares or a combination of conditional capital and treasury shares as well as any other permissible form of delivery to settle the exercise of rights or obligations attached to the financial instruments to purchase and/or convert into shares of the company.
- c) The management board shall determine the issue price and issue conditions of the financial instruments (primarily: interest, term, ranking (including subordination), denomination, anti-dilution, terms for conversion, in particular conversion rights and/or obligations, conversion price, conversion ratio and conversion and/or conditions and/or obligations of subscription, option for

cash settlement etc.) with approval of the supervisory board. Pricing of financial instruments has to be performed in consideration of market standard calculation methodologies as well as the share price of the outstanding shares of the company in a market standard pricing procedure. The issue price may not be less than the pro rata amount of the share capital.

- d) Basically, the shareholders shall have statutory subscription rights with respect to the financial instruments. The statutory subscription rights may be granted to shareholders in such a way that the financial instrument 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).
- e) The management board is authorized, with the approval of the supervisory board, to exclude the statutory subscription right of the shareholders with respect to the financial instruments in accordance with § 174 para 4 Austrian Stock Corporation Act (AktG).

Reference is made to the written report of the management board pursuant to § 174 para 4 in conjunction with § 153 para 4 cif 2 Austrian Stock Corporation Act (AktG).
[available in German version only]

- 7. Resolution on (a) the cancellation of the Conditional Capital 2018 and (b) the conditional increase of the share capital of the company according to § 159 para 2 sentence 1 Austrian Stock Corporation Act (AktG) for issuance to creditors of financial instruments (“Conditional Capital 2021”) as well as the corresponding amendment of the articles of associations in § 5 (share capital) para 5 and para 9.** For this agenda item, reference is primarily made to the explanations given in relation to the resolution on the authorization to issue financial instruments in accordance with § 174 Austrian Stock Corporation Act (AktG).

With resolution of the Annual General Meeting on 15 November 2018, the company's share capital was conditionally increased by up to EUR 173,122 by issuing up to 173,122 no-par bearer shares (common shares) for issuance to the creditors of convertible bonds (“Conditional Capital 2018”). Following the exercise of subscription rights from the convertible bonds 2017, the share capital was increased by EUR 170,772 by issuing 170,772 subscription shares utilizing the Conditional Capital 2018. Subsequently, the remaining outstanding convertible bonds 2017 with an aggregated nominal value of EUR 20,000 were repurchased and, thereafter, no convertible bonds 2017 were outstanding. Consequently, the remaining unused Conditional Capital 2018 required for the convertible bonds 2017 can be finally canceled.

The management board hereby expressly and irrevocably confirms that there are no subscription rights outstanding for the convertible bonds 2017 and, therefore, the Conditional Capital 2018 can be canceled in the amount it has not been used without

infringing § 159 para 6 Austrian Stock Corporation Act (AktG) as it is not opposing any protection of beneficiaries.

Based on the number of shares currently issued by the company, the conditional capital increase described herein will not exceed 10% of the outstanding share capital. In consideration of the subscription shares potentially to be issued based on the Conditional Capital 2019 in accordance with § 5 para 7 of the articles of association and the Conditional Capital 2020 in accordance with § 5 para 8 of the articles of association, the nominal amount of the conditional capital of the company will in aggregate not exceed half of the current share capital of the company. The issue price shall be determined in consideration of market standard calculation methodologies as well as the share price of the outstanding shares in a market standard pricing procedure.

Therefore, the management board and the supervisory board propose, the shareholders' meeting shall resolve the following:

- a) The existing Conditional Capital 2018 shall be canceled.
- b) The Company's share capital shall be conditionally increased according to § 159 para 2 cif 1 Austrian Stock Corporation Act (AktG) by up to EUR 147,243 by issuing up to 147,243 no-par bearer shares (common shares) (Conditional Capital 2021). The conditional capital increase will only be carried out to the extent the creditors of financial instruments, the management board is authorized by the shareholders' meeting held on 17 June 2021, to issue with the approval of the supervisory board exercise their subscription or conversion right into shares, or to the extent they are obligated to subscribe or convert, they fulfill their obligation to subscribe or convert and the management board decides to service such financial instruments making use of the Conditional Capital 2021. The issue price may not be less than the pro rata amount of the share capital. The newly issued shares under the Conditional Capital 2021 shall have the same dividend rights as the other shares outstanding at that time. The management board is authorized to determine, with the approval of the supervisory board, additional details for the implementation of the conditional capital increase.

The supervisory board shall be authorized to amend the articles of association according to § 145 Austrian Stock Corporation Act (AktG) in order to adjust the share capital to the actual share capital outstanding. This shall also apply in case of non-utilization of the Conditional Capital 2021 after end of the terms according to the terms of such financial instruments.

The sum of (i) new shares that may be issued for servicing such financial instruments and (ii) already issued or to be issued shares from the Conditional Capital 2020 (§ 5 para 6 of the articles of association) for which legally effective resolutions exist at the time of issuing the financial instruments, shall not exceed the amount of 736,017. The subscription or conversion right (or the

subscription or conversion obligation as the case may be) of the beneficiaries of financial instruments shall be assured.

- c) § 5 para 5 of the articles of association shall be canceled and a new § 5 para 5 shall be inserted, that the provision reads as follows:

"(5) The company's share capital shall be conditionally increased according to § 159 para 2 cif 1 Austrian Stock Corporation Act (AktG) by up to EUR 147,243 by issuing up to 147,243 no-par bearer shares (common shares) (Conditional Capital 2021). The conditional capital increase will only be carried out to the extent the creditors of financial instruments, the management board is authorized to issue by the shareholders' meeting held on 17 June 2021 with the approval of the supervisory board, exercise their subscription or conversion right into shares, or to the extent they are obligated to subscribe or convert, they fulfill their obligation to subscribe or convert and the management board decides to service such financial instruments making use of the Conditional Capital 2021. The issue price may not be less than the pro rata amount of the share capital. The newly issued shares under the Conditional Capital 2021 shall have the same dividend rights as the other shares outstanding at that time. The management board is authorized to determine, with the approval of the supervisory board, additional details for the implementation of the conditional capital increase.

The supervisory board shall be authorized to amend the articles of association according to § 145 Austrian Stock Corporation Act (AktG) in order to adjust the share capital to the actual share capital outstanding. This shall also apply in case of non-utilization of the Conditional Capital 2021 after end of the terms according to the terms of such financial instruments."

- d) § 5 of the articles of association shall be amended by addition after para 8 (Conditional Capital 2020) a new para 9, that the provision reads as follows:

"(9) The sum of (i) new shares that may be issued for servicing financial instruments that by resolution of the shareholders' meeting held on 17 June 2021, the management board is authorized to issue with the approval of the supervisory board and (ii) already issued or to be issued shares from the Conditional Capital 2020 (§ 5 para 6 of the articles of association) for which legally effective resolutions exist at the time of issuing the financial instruments, shall not exceed the amount of 736,017. The subscription or conversion right (or the subscription or conversion obligation as the case may be) the beneficiary of financial instruments shall be assured."

Reference is made to the written report of the management board pursuant to § 174 para 4 in conjunction with § 153 para 4 cif 2 Austrian Stock Corporation Act (AktG).
[available in German version only]

Korneuburg, 21 May 2021

The management board

Andreas Grassauer, CEO

Eva Prieschl-Grassauer, CSO

Pascal Schmidt, CFO

For the supervisory board

Simon Nebel, Chairman