Marinomed Biotech AG
Hovengasse 25, 2100 Korneuburg, Austria
Company Register Number 276819m
ISIN ATMARINOMED6

Proposed Resolutions of the Management Board and the Supervisory Board for the 7th Annual General Meeting on June 20, 2024

1. **Presentation of the adopted financial statements 2023 according to the Austrian Commercial Code (UGB), including the management report and the corporate governance report, the non-financial report, the consolidated financial statements 2023 according to IFRS, including the group management report, and the report of the Supervisory Board on the 2023 financial year**

   Explanation:

   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 2023 financial year 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 net profits and there will be no separate agenda item.

2. **Resolution on the discharge of the members of the Management Board from their responsibility for the 2023 financial year**

   The Management Board and the Supervisory Board propose that the Annual General Meeting discharge the members of the Management Board holding office in the 2023 financial year from their responsibility for this period.

3. **Resolution on the discharge of the members of the Supervisory Board from their responsibility for the 2023 financial year**

   The Management Board and the Supervisory Board propose that the Annual General Meeting discharge the members of the Supervisory Board holding office in the 2023 financial year from their responsibility for this period.

4. **Election of the auditor of the financial statements and the consolidated financial statements for the 2024 financial year**

   In line with the recommendation made by its Audit Committee, the Supervisory Board proposes that the Annual General Meeting elect BDO Assurance GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, as the auditor for the financial statements and the consolidated financial statements for the 2024 financial year.

5. **Resolution on the Remuneration Report 2023**

   The Management Board and the Supervisory Board propose to adopt the remuneration report for the 2023 financial year, as made available on the Company's website shown in the commercial register.
   Explanation:

   The Management Board and the Supervisory Board of a listed company must prepare a clear and comprehensible remuneration report on the remuneration of the members of the Management Board and the Supervisory Board in accordance with Sec. 78c in conjunction with Sec. 98a Austrian Stock Corporation Act (AktG).

The remuneration report has to provide a comprehensive overview of the remuneration granted or owed to the current and former members of the Management Board and Supervisory Board in the course of the last financial year within the framework of the remuneration policy (Sec. 78a in conjunction with Sec. 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 Annual General Meeting for voting. The vote is of a recommendatory nature. The resolution cannot be challenged (Sec. 78d Para. 1 Austrian Stock Corporation Act (AktG)).

The Management Board and the Supervisory Board of Marinomed Biotech AG have resolved upon a remuneration report in accordance with Sec. 78c in conjunction with Sec. 98a Austrian Stock Corporation Act (AktG) and are proposing the present resolution in accordance with Sec. 108 Para. 1 Austrian Stock Corporation Act (AktG).

The remuneration report will be made available by May 30, 2024 (21st day before the Annual General Meeting) on the website of Marinomed Biotech AG (www.marinomed.com) which is registered in the commercial register.

6. **Resolution on the principles of remuneration for the members of the Management Board and the Supervisory Board (Remuneration Policy)**

The Supervisory Board proposes to adopt

a.) the Remuneration Policy for the members of the Management Board, and

b.) the Remuneration Policy for the members of the Supervisory Board,

each as made available on the Company's website shown in the commercial register.

Explanation:

The Supervisory Board of a listed company has to draw up the principles of remuneration of the members of the Management Board and of in accordance with Sec. 78a and Sec. 98a AktG (remuneration policy). The remuneration policy must be submitted to the Annual General Meeting for a non-binding resolution at least once every four business years or prior to any intended material amendment in accordance with Sec. 78b Para. 1 AktG. In 2020, the Annual General Meeting of Marinomed Biotech AG first resolved on a remuneration policy for the members of the Management Board and the Supervisory Board. After the lapse of four years, a new resolution on the remuneration policy is required.

The Supervisory Board of Marinomed Biotech AG has adopted a remuneration policy for the Management Board as well as a remuneration policy for the Supervisory Board in accordance with Sec. 78c and Sec. 98a AktG and is proposing the present resolution in accordance with Sec. 108 Para. 1 AktG.

The remuneration policy will be made available by May 30, 2024 (21st day before the Annual General Meeting) on the website of Marinomed Biotech AG (www.marinomed.com) which is registered in the commercial register.

7. **Resolution on (a) the cancellation of the authorization granted by the Annual General Meeting of June 17, 2021, under item 6 of the agenda, to issue financial instruments within the meaning of Sec. 174 Austrian Stock Corporation Act (AktG) and (b) authorization of the Management Board to issue financial instruments within the meaning of Sec. 174 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 partial exclusion of statutory subscription rights (direct exclusion) as well as the**

authorization to exclude the statutory subscription rights to these financial instruments with the approval of the Supervisory Board

Explanation:

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 Sec. 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 1,540,530 shares.

However, the financial instruments shall only be issued in accordance with this authorization if the sum of (i) new shares for which conversion and/or subscription rights are granted with such financial instruments, (ii) new shares to be issued to service stock options granted to members of the Management Board and other employees of the Company in accordance with the Stock Option Plan 2018 and the Management Stock Option Plan 2024 and (iii) shares to be issued from the authorized capital to be resolved under agenda item 10 of the Annual General Meeting on June 20, 2024, does not exceed the number of 770,265 shares. This is intended to avoid any further dilution of shareholders' shareholdings beyond the authorized capital to be resolved under agenda item 10 of the Annual General Meeting on June 20, 2024.

The Management Board and the Supervisory Board propose that the Annual General Meeting adopt the following resolution:

a) Authorization until June 19, 2029 of the Management Board pursuant to Sec. 174 Para. 2 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 154,053 new no-par bearer shares of the Company with a pro-rata amount of the Company's share capital of in total EUR 154,053.-, 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 2024 that will be created according to agenda item 8 of the Annual General Meeting on June 20, 2024, 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 the 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 instruments are assumed by a credit institution or a consortium of credit institutions with the obligation to offer them to the shareholders in accordance with their subscription right (indirect subscription right).

e) Shareholders' statutory subscription rights are excluded (direct exclusion of statutory subscription rights) if and insofar as this authorization is exercised by issuing financial instruments that grant subscription and/or conversion rights to a total of up to 154,053 shares, whereby direct exclusions of statutory subscription rights under this agenda item 7 (Financial Instruments) and agenda item 10 (Authorized Capital 2024) may not exceed a total nominal amount of EUR 154,053.- or a number of 154,053 shares to be issued.

f) 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 Sec. 174 Para. 4 AktG.

8. Resolution on (a) the cancellation of the Conditional Capital 2021 and (b) the conditional increase of the share capital of the Company according to Sec. 159 para 2 sentence 1 AktG for issuance to creditors of financial instruments (Conditional Capital 2024) as well as the corresponding amendment of the Articles of Associations in Sec. 5 (Share Capital) Para. 5 and Para. 9

Explanation:

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 Sec. 174 AktG (agenda item 7).

By resolution of the Annual General Meeting on June 17, 2021, the Company's share capital was conditionally increased by up to EUR 147,243.- by issuing up to 147,243 new no-par value shares (ordinary shares) for issue to creditors of convertible bonds ("Conditional Capital 2021"). As a result of the exercise of subscription rights from convertible bonds, the share capital was increased by EUR 62,624.- from the Conditional Capital 2021 by issuing 62,624 subscription shares.

Based on the current number of shares issued by the Company, the conditional capital increase in question amounts to 10% of the share capital. Taking into account the potential subscription shares still to be issued on the basis of the Conditional Capital 2019 pursuant to Article 5 Para. 7 of the Articles of Association and the Conditional Capital 2023 pursuant to Article 5 Para. 8 of the Articles of Association, which will be amended by the Conditional Stock Option Plan (SOP) Capital 2024 to be resolved under agenda item 9 of the Annual General Meeting on June 20, 2024, the total nominal amount of the Company's conditional capital does not exceed half of the Company's current share capital. The issue amount is to be determined using standard market calculation methods and the share price in a standard market pricing procedure.

The Management Board and Supervisory Board therefore propose that the Annual General Meeting adopt the following resolution:

a) The existing Conditional Capital 2021 is repealed.

b) The Company's share capital is conditionally increased by up to EUR 154,053.- by issuing up to 154,053 no-par value bearer shares (ordinary shares) in accordance with Sec. 159 Para. 2 no. 1 of the Austrian Stock Corporation Act ("Conditional Capital 2024"). The conditional capital increase will only be implemented to the extent that the creditors of financial instruments, which the Management Board is authorized to issue at this Annual General Meeting on June 20, 2024, with the approval of the Supervisory Board, exercise their subscription or conversion rights to shares in the Company or those who are obliged to subscribe or convert fulfil their obligation to subscribe or convert, and the Management Board decides to service these financial instruments with new shares from the Conditional Capital 2024. The issue amount per share may not be less than the pro-rata amount of the share capital. The new shares issued from the Conditional Capital 2024 carry the same dividend rights as the other shares outstanding at that time. The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

The Supervisory Board is authorized to amend the Articles of Association in accordance with Sec. 145 AktG for the purpose of adjusting the share capital to the actual share capital. The same applies in the event of non-utilization of the authorization to issue financial instruments after expiry of the authorization period and in the event of non-utilization of the Conditional Capital 2024 after expiry of the terms and conditions of the financial instruments.

c) The sum of (i) new shares issued to service financial instruments that the Management Board was authorized to issue at the Annual General Meeting on June 20, 2024 with the approval of the Supervisory Board, (ii) new shares issued to service stock options granted to members of the Management Board and other employees of the Company in accordance with the Stock Option Plan 2018 and the Management Stock Option Plan 2024 and (iii) shares already issued or issued from the Authorized Capital 2024 (Sec. 5 Para. 6 of the Articles of Association) already issued or to be issued, for the issue of which legally effective resolutions already exist at the time the financial instruments are issued, may not exceed the number of 770,265 shares. The subscription or conversion rights (or any subscription or conversion obligations) of the holders of financial instruments must be safeguarded in any case.

d) Sec. 5 Para. 5 of the Articles of Association shall be repealed and a new Sec. 5 Para. 5 shall be inserted with the same wording as the resolution adopted under b) of this agenda item.

e) Sec. 5 Para. 9 of the Articles of Association shall be repealed and a new Sec. 5 Para. 9 shall be inserted with the same wording as the resolution adopted under c) of this agenda item.

9. **Resolution on the change of the conditional capital according to Sec. 159 Para. 2 (3) AktG in accordance with the resolutions by the Annual General Meetings dated September 17, 2020, June 15, 2022, and June 21, 2023, respectively, whereby this conditional capital can be used exclusively to service stock options which are allocated to members of the Management Board as well as to employees of the Company in accordance with the Management Stock Option Plan 2024 as well as on the corresponding amendment of the Articles of Association in Sec. 5 (Share Capital) Para. 8**

Explanation:

By resolution of the Annual General Meeting on June 21, 2023, the Company's share capital was conditionally increased by up to EUR 54,000.- by issuing up to 54,000 no-par value bearer shares to service share options granted to employees of the Company in *accordance with the Employee Stock Option Plan 2023 ("Conditional Capital 2023") in accordance with Section 159 Para. 2 no. 3 AktG. To date, no share options have been granted or subscription shares issued on the basis of the Employee Stock Option Plan 2023. There are therefore no beneficiaries under the Employee Stock Option Plan 2023 because no subscription agreements have been concluded.*

A new Management Stock Option Plan 2024 is now to be introduced to replace the Employee Stock Option Plan 2023.

In order to be able to use the Conditional Capital 2020 to service the newly introduced Management Stock Option Plan 2024, the Management Board proposes to change the purpose of the Conditional Capital 2023 to the extent that the Conditional Capital 2023 can now only be used to service stock options granted to members of the Management Board and other employees of the Company in accordance with the Management Stock Option Plan 2024.

The Management Board expressly and irrevocably confirms that there are no beneficiaries for the Conditional Capital 2023 resolved at the time to service the Employee Stock Option Plan 2023 and that the Conditional Capital 2023 has not yet been exercised or utilized in accordance with Section 159 Para. 2 no. 3 AktG or Section 5 Para. 8 of the Articles of Association. The change in the purpose of the Conditional Capital 2023 can therefore not impede the implementation of existing conversion or subscription rights because there are no beneficiaries. Consequently, the Conditional Capital 2023 can be amended by a resolution of the Annual General Meeting amending the Articles of Association without violating Section 159 Para. 6 AktG, as this does not conflict with the protection of beneficiaries.

The Management Board and Supervisory Board therefore propose that the Annual General Meeting adopt the following resolution:

a) to amend the existing Conditional Capital 2023 in such a way that the Conditional Capital 2023 can only be used to service share options that may be granted to members of the Management Board and other employees of the Company in accordance with the Management Stock Option Plan 2024; and

b) the corresponding amendment to the Articles of Association in Sec. 5 Para. 8 so that this provision reads as follows

"Sec. 5 Share capital

(8) "The share capital of the Company is conditionally increased by up to EUR 54,000.- (fifty-four thousand euros) by issuing up to 54,000 (fifty-four thousand) no-par value bearer shares (ordinary shares) in accordance with Sec. 159 Para. 2 no. 3 of the Austrian Stock Corporation Act ("Conditional SOP Capital 2024"). The purpose of the Conditional SOP Capital 2024 is to service share options that can be granted to members of the Management Board and other employees of the Company in accordance with the Management Stock Option Plan 2024. The exercise price, i.e. the price that the option beneficiaries must pay to the Company when exercising options, is to be determined in accordance with the conditions of the Management Stock Option Plan 2024, whereby the issue price may not be less than the pro rata amount of the share capital. In accordance with Sec. 145 of the Austrian Stock Corporation Act, the Supervisory Board is authorized to adopt amendments to the Articles of Association resulting from the issue of shares from the Conditional SOP Capital 2024."

10. Resolution on (a) the cancellation of the existing authorized capital and (b) the creation of a new authorized capital in the amount of up to 50 % of the share capital in exchange for cash and/or in kind with the authorization to exclude the statutory subscription rights and partial direct exclusion of the statutory subscription rights as well as the corresponding amendment of the Articles of Association in Sec. 5 (Share Capital) Para. 6

Explanation:

On June 21, 2023, the Annual General Meeting has last resolved on authorized capital and has authorized the Management Board in accordance with Sec. 169 Austrian Stock Corporation Act (AktG), subject to the approval of the Supervisory Board, to increase the Company's share capital until June 20, 2028 by up to EUR 759,583.- by issuing up to 759,583 new, 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) against cash and/or in kind in one or multiple tranches and to determine the issue price, the issue conditions and further details of the capital increase in consultation with the Supervisory Board ("Authorized Capital 2023"). The Authorized Capital 2023 has not been utilized until today.

Due to the conversion of convertible bonds, the Company's share capital has increased nominally by a total of EUR 21,363.- since the last Annual General Meeting on June 21, 2023. Accordingly, the Authorized Capital 2023 is to be cancelled at the upcoming Annual General Meeting and new authorized capital of up to 50% of the share capital existing at the time of the resolution by the Annual General Meeting is to be created. The focus should continue to be on the Company's operating business and any necessary short-term raising of capital for operational measures should be secured. For this reason, the Management Board should be authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in the amount of up to 10% of the share capital existing at the time of the resolution by the Annual General Meeting, and a partial direct exclusion of subscription rights should be resolved by the Annual General Meeting.

The Management Board and the Supervisory Board hence propose that the Annual General Meeting adopt the following resolution:

(a) The existing Authorized Capital 2023 is repealed.

(b) The Management is authorized until June 19, 2029 pursuant to Sec. 169 AktG, subject to the approval of the Supervisory Board, to increase the share capital of the Company by up to EUR 770,265.- (Euro seven hundred seventy thousand two hundred sixty five) by issuing up to 770,265 (seven hundred seventy thousand two hundred sixty five) new, no-par bearer shares with a minimum issue price of EUR 1.- (Euro one) per share (pro-rata amount of share capital per share) in one or multiple tranches and to determine the issue price, the issue conditions and further details of the capital increase in consultation with the Supervisory Board ("Authorized Capital 2024").

Basically, the shareholders shall have statutory subscription rights with respect to the new shares issued from Authorized Capital 2024, whereby the statutory subscription rights may be granted to shareholders in such a way, that the capital increase is subscribed 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 Sec. 153 Para. 6 AktG).

The statutory subscription right of the shareholders with respect to the new shares issued from Authorized Capital 2024 shall be excluded in an amount of up to 10% of the share capital issued at the time of the resolution on Authorized Capital 2024 by the Annual General 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 book-building 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 2024 (authorization to exclude the statutory subscription right) if and 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 on Authorized Capital 2024 by the Annual General Meeting.

According to Sec. 145 Austrian Stock Corporation Act (AktG), the Supervisory Board shall be authorized to resolve on amendments to the Articles of Association resulting from the issue of shares from Authorized Capital 2024; and

(c) cancellation of Sec. 5 Para. 6 of the Company's Articles of Association and insertion of a new Para. 6 with the same wording as the resolution adopted under b) of this agenda item.

11. Resolution on the amendment of the Articles of Association in Sec. 3 and Sec. 16

The Management Board and the Supervisory Board propose that the Articles of Association of Marinomed Biotech AG be amended as follows:

a.) Deletion of Sec. 3 (Publications) and amendment of Sec. 3 as follows:

*"To the extent required by mandatory provisions of law, publications of the Company are made on the Electronic Announcement and Information Platform of the Federation (*Elektronische Verlautbarungs- und Informationsplattform des Bundes – EVI*). Apart from that, publications of the Company are made in accordance with the legal provisions applicable in each case."*

Explanation:

The obligation under stock corporation law to publish certain company and capital market-relevant information in the Official Gazette of the Wiener Zeitung ("Amtsblatt zur Wiener Zeitung") ceased to apply with the discontinuation of the Wiener Zeitung in June 2023. The obligation to publish such information on the newly created Electronic Announcement and Information Platform of the Federation ("Elektronische Verlautbarungs- und Informationsplattform des Bundes - EVI) replaced the publication obligation in the "Amtsblatt" with the "Federal Act on the Wiener Zeitung GmbH and Establishment of an

Electronic Announcement and Information Platform of the Federation" (WZEVI Act) in 2023. The requested amendment to the Articles of Association is intended to take account of this change in the statutory publication medium.

b.) Supplementation of Sec. 16 (Convocation of the Shareholders' Meeting) by the following Para. (8) to (12):

"(8) Shareholders' Meetings may in accordance with the Virtual Shareholder' Meetings Act (Bundesgesetz über die Durchführung virtueller Gesellschafterversammlungen – VirtGesG, BGBl. I 2023/79) also be held in the form of a (i) simple virtual Shareholders' Meeting (Sec. 1 Para. 3 in conjunction with Sec. 2 VirtGesG), (ii) a moderated virtual Shareholders' Meeting (Sec. 1 Para. 3 in conjunction with Sec. 3 VirtGesG), or (iii) a hybrid Shareholders' Meeting (Sec. 1 Para. 4 in conjunction with Sec. 4 VirtGesG).

(9) The corporate body convening the Shareholders' Meeting decides on the form of the Meeting.

(10) The Management Board is authorized to allow shareholders to cast their votes electronically - for example by email - up to a point in time to be determined before the Shareholders' Meeting. The shareholders concerned may revoke their votes until the vote in the virtual or hybrid Shareholders' Meeting and, if necessary, vote again. Otherwise, Section 126 AktG applies accordingly.

(11) The Management Board is authorized to provide for the public broadcasting of virtual Shareholders' Meetings.

(12) Paragraphs (8) through (11) of this Section 16 are limited until December 31, 2028."

Explanation:

It should be noted in advance that the Management Board and Supervisory Board of the Company will generally give preference to the form of an in-person meeting (with the physical presence of shareholders) over virtual forms of meeting when holding Shareholders' Meetings. The Management Board and Supervisory Board are convinced that the form of a physical meeting is the best way to ensure direct participation and the exercise of all shareholder rights. The "Virtual Shareholders' Meetings Act (VirtGesG)" 2023 created the legal framework for holding general meetings of stock corporations without the physical presence of shareholders (so-called "virtual shareholders' meeting"), provided the company's articles of association provide for this. The proposed amendment to Section 16 of the Articles of Association is intended to create the possibility of holding Shareholders' Meetings in virtual form in exceptional cases and where this is objectively justified. In this case, our shareholders' rights to participate and exercise their right to speak, ask questions and vote will of course be safeguarded by digital means and in compliance with all statutory requirements.

A comparative version of the current and the new Articles of Association of Marinomed Biotech AG (after implementation of the proposed amendments) will be published by May 30, 2024 on the website of Marinomed Biotech AG (www.marinomed.com).

Korneuburg, May 29, 2024