

Convenience Translation

Articles of Association of

Medigene AG

I.

General provisions

§ 1

Name, registered office, duration

- (1) The name of the Company is:

Medigene AG

- (2) The registered office of the Company is in Martinsried near Munich.
- (3) The Company is established for an unlimited duration.

§ 2

Object of the Company

- (1) The object of the Company is direct or indirect activity in development and marketing, especially of molecular biological technologies, processes and products in the area of drugs, pharmaceutical active ingredients and related interim products, and moreover carrying out related services. The Company may pursue its business purpose either itself or through subsidiaries and/or holding companies.
- (2) The Company is authorized to take any action and measures which may seem conducive to reaching indirectly or directly its objectives, especially to set up subsidiaries at home or abroad, to set up other companies or acquire holdings in other companies at home and abroad, and to sign company and/or joint venture agreements. The Company may transfer its operations in full or in part to subsidiaries.

§ 3
Financial year

The financial year shall be the calendar year.

§ 4
Notices and transmission of information

- (1) Company notices shall be published in the Federal Gazette of the Federal Republic of Germany (*Bundesanzeiger*). Other legally required disclosures remain unaffected.
- (2) The transmission of information to shareholders of the Company may also be conveyed by means of electronic data transmission.

II.

Share capital and shares

§ 5
Share capital

- (1) The share capital amounts to
€ 24.562.658,00

(in words: twenty-four million five hundred and sixty-two thousand six hundred and fifty-eight euros)

and is divided into 24,562,658 no-par shares.
- (2) In the event of a capital increase, the dividend entitlement of the new shares may be determined differently from the terms set out in Section 60 of the German Stock Corporation Act (AktG).
- (3) Shareholders who have been shareholders of the Company since July 1994, shall be required to hand over to the Company, free of charge, all

discoveries made during their time as part of the Company as a contribution and to offer them to the Company. These obligations which cover the transfer of relevant commercial intellectual property rights and applications for intellectual property rights, shall only apply to such rights arising from discoveries made by a shareholder directly in the area of gene identification, gene analysis, gene expression, in the field of cardiology respectively and in general in the field of expression and the production of vaccines based on virus-like particles, the development of a tumor vaccine for malignant melanoma and ovarian carcinoma and recombinant adeno-associated virus vectors (rAAV) for somatic gene therapy.

- (4) The Executive Management Board is hereby authorized, subject to the Supervisory Board's consent, to increase the share capital for the period until December 15, 2025 through one or several partial issues of up to 9,825,000 new, registered ordinary shares (no-par shares) against contributions in cash or kind to up to € 9,825,000.00 (Authorized Capital 2020/I).

The authorization can be used in installments. The Executive Management Board shall be authorized, with the consent of the Supervisory Board, to determine the further content of the share entitlements and conditions for the issue of shares.

The Executive Management Board shall be authorized, with the consent of the Supervisory Board to exclude shareholders' subscription rights in the case of capital increases against contributions in kind.

In the case of cash capital increases, shareholders shall be granted subscription rights to the new shares in principle. The new shares shall then be taken over by at least one credit institution or one undertaking deemed to be a credit institution in accordance with Section 53 (1) Sentence 1 or 53b (1) Sentence 1 or (7) of the German Banking Act (KWG) with the obligation of offering them for subscription to shareholders.

However, the Executive Management Board shall be authorized, with the consent of the Supervisory Board, to exclude shareholders' subscription rights in the case of cash capital increases,

- aa) in order to make use of any fractional amounts,

- bb) if necessary in order to protect against dilution, in order to grant holders of convertible notes or options issued or to be issued by Medigene AG or companies in which Medigene AG has a direct or indirect majority stake a subscription right in respect of new shares in the amount to which they would be entitled upon exercising conversion note or option rights or after fulfilling conversion obligations,
- cc) with a view to admitting the Company's new shares on a stock exchange abroad where the shares were not previously admitted for trading and also to cover an additional holding option granted to any of the issue banks in that case; the authorization applies accordingly for the stock market listing of custody rights or certificates which represent shares.

The total shares issued under the above authorizations, excluding subscription rights in the case of capital increases for contributions in cash and/or kind, must not exceed 20% of the share capital, including the items listed below which count towards the percentage – calculated on the date of these authorizations becoming effective or the exercise of these authorizations, depending on which amount is smaller. The following count towards the above-mentioned 20% limit: (i) shares issued on the basis of other authorized capital items excluding subscription rights, during the period of validity of these authorizations and (ii) shares that are to be issued during the period of validity of these authorizations to service convertible and/or cum-warrant bonds, the authorization basis of which is in place on the date on which these authorizations become effective or which are resolved at the same Annual General Meeting that resolved these authorizations, insofar as the convertible and/or cum-warrant bonds were issued under exclusion of shareholders' subscription rights.

- (5) The share capital of the Company shall be conditionally increased (Contingent Capital 2020/I) by up to € 9,825,000.00 (in words: nine million eight hundred and twenty five thousand euro) by means of the issue of up to 9,825,000 (in words: nine million eight hundred and twenty five thousand) new registered ordinary shares (no-par shares). Contingent

Capital 2020/I shall serve exclusively for the purposes of granting holders of convertible bonds or options new shares, which, in line with the authorization resolution to be passed by the Annual General Meeting on December 16, 2020 under Item 7 b) of the Agenda, shall be issued by Medigene AG or by companies in which Medigene AG has a direct or indirect majority stake. The share issue shall be carried out at the conversion price or option premium to be determined in accordance with the above resolution in each case. The contingent capital increase shall only be carried out if the holders of the convertible bonds or options make use of their rights or fulfill their conversion obligations linked to such bonds. The shares in question shall be eligible for participation in profit-sharing from the start of the financial year for which, at the time of exercise of the subscription right or fulfillment of conversion obligations, no resolution has been passed yet by the Annual General Meeting regarding the utilization of the profit.”

- (6) The Company's registered share capital shall be increased conditionally (conditional capital 2016/II) by a maximum of up to € 347.414,00 (in words: three hundred and forty-seven thousand four hundred and fourteen euro) by the issue of up to 347.414 (in words: three hundred and forty-seven thousand four hundred and fourteen) new registered ordinary shares (no-par shares). The conditional capital 2016/II shall serve solely for the purpose of granting new shares to the holders of options which shall be issued by the Company in accordance with the authorizing resolution passed by the Annual General Meeting on 11 August 2016 under item 10 b) of the Agenda. The issue of shares shall take place in accordance with the resolution mentioned above at an exercise price to be determined. The conditional capital increase shall only be carried out if the holders of options exercise this right. The shares shall be entitled to a share of the profits from the beginning of the financial year for which for which no resolution has yet been passed by the Annual General Meeting regarding the use of the profits at the time of exercising the option.
- (7) *Deleted entirely*

(8) The Company's share capital shall be increased conditionally (conditional capital XXIII) by up to € 145.216,00 (in words: one hundred and forty five thousand two hundred and sixteen euros) through the issue of up to 145.216,00 (in words: one hundred and forty five thousand seven hundred and thirty-seven-) new registered ordinary shares (no-par). The conditional capital XXIII shall serve exclusively to grant new shares to holders of options issued by the Company in accordance with the authorization resolution of the Annual General Meeting of 10 July 2012 under item 7 b) of the Agenda. The issue of the shares shall be carried out at the exercise price to be determined in accordance with the above resolution. The conditional capital increase shall only be carried out if holders of the options make use of them. The shares shall participate in profits, assuming they have been issued before the Annual General Meeting, from the beginning of the previous financial year or otherwise from the beginning of the financial year in which they are issued.

(9) The Executive Management Board is hereby authorized, subject to the Supervisory Board's consent, to increase the share capital for the period until August 9, 2028 through one or several partial issues of up to 2,456,328 new, registered ordinary shares (no-par shares) against contributions in cash to up to € 2,456,328.00 (Authorized Capital 2023/I).

The authorization may be exercised in several partial amounts. The Executive Management Board is authorized, subject to the Supervisory Board's consent, to determine the further terms of the share rights and the issue terms.

The existing shareholders shall be granted subscription rights to the new shares in principle. The new shares shall then be taken up by one or more financial institutions or one or more companies trading under Section 53 (1) Sentence 1 or Section 53b (1) Sentence 1 or (7) of the German Banking Act (KWG), binding them to offer the shares to the shareholders.

However, the Executive Management Board is authorized, subject to the Supervisory Board's consent, to exclude the subscription rights of existing shareholders

aa) to avoid fractional shares, or

bb) if the amount of the new shares issued is not materially lower than the stock market price of shares with the same features and the

shares issued during the period of validity of this authorization in accordance with or in appropriate application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) against contributions in cash, excluding subscription rights, do not exceed 10% of the share capital in total, neither on the date of this authorization coming into effect nor on the date on which it is exercised. This limit of 10% of the share capital shall include those of the Company's own shares which are sold during the term of this authorization to the exclusion of shareholders' subscription rights in accordance with Section 71 (1) no. 8 sentence 5 half-sentence 2 AktG in conjunction with Section 186 (3) sentence 4 AktG. Furthermore, shares issued or to be issued to serve convertible bonds and/or cum-warrant bonds shall be counted towards this limit of 10% of the share capital, provided that these convertible bonds and/or cum-warrant bonds were issued during the term of this authorization with the exclusion of subscription rights in corresponding application of Section 186 (3) sentence 4 AktG. In addition, shares issued during the term of this authorization on the basis of other capital measures excluding shareholders' subscription rights in direct or analogous application of Section 186 (3) sentence 4 AktG shall be counted towards the maximum limit of 10% of the share capital. The maximum limit reduced in accordance with the above sentences of this paragraph shall be increased again when a new authorization to exclude shareholders' subscription rights resolved by the Annual General Meeting after the reduction takes effect in accordance with Section 186 (3) sentence 4 AktG, to the extent that the new authorization extends, but up to a maximum of 10% of the capital stock in accordance with the requirements of sentence 1 of this paragraph bb).

The total shares issued under the above authorizations, excluding subscription rights in the case of cash capital increases, must not exceed 10% of the share capital, including the items listed below which count towards the percentage – calculated on the date of these authorizations becoming effective or the exercise of these authorizations, depending on which amount is smaller. The following count towards the above-mentioned 10% limit: (i) Company's own shares sold with exclusion of subscription rights after these authorizations become effective, (ii) shares issued, excluding subscription rights, during the period of validity of these authorizations on the basis of other authorized capital items and (iii) shares that are to be to service convertible and/or cum-warrant bonds insofar as the convertible and/or cum-warrant bonds were issued

during the validity of these authorizations under exclusion of shareholders' subscription rights, but in respect of items (i), (ii) and/or (iii) in each case only insofar as the shares are not used to service claims of board members and/or employees of the Company and/or its affiliated companies under employee stock option programs. The maximum limit reduced in accordance with the above sentences of this paragraph shall be increased again when a new authorization to exclude shareholders' subscription rights resolved by the Annual General Meeting after the reduction takes effect, to the extent that the new authorization extends, but up to a maximum of 10% of the share capital in accordance with the requirements of sentence 1 of this paragraph.

The Executive Board is authorized, with the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation

- (10) The Company's share capital shall conditionally be increased (Contingent Capital 2018/I) by up to € 762,569.00 (in words: seven hundred and sixty-two thousand five hundred and sixty-nine euro) by the issue of up to 762,569 (in words: seven hundred and sixty-two thousand five hundred and sixty-nine) new, registered ordinary shares (no-par shares). The Contingent Capital 2018/I shall serve solely for the purposes of granting new shares to holders of options to be issued by the Company pursuant to the authorizing resolution passed by the Annual General Meeting on May 15, 2018 under Item 8 b) of the Agenda. The share issue shall take place in line with the above indicated resolution at an exercise price to be determined in each case. The contingent capital increase shall only be carried out if the holders of the options make use of their right to exercise the options. Shares shall carry an entitlement to a share of the profits from the beginning of the financial year for which no resolution has yet been passed by the Annual General Meeting regarding the use of the profits at the time of the exercising of the option.
- (11) The share capital of the Company shall be conditionally increased (Contingent Capital 2023/I) by up to EUR 1,201,066.00 (in words: one million two hundred and sixty-six euros) by means of issue of up to 1,201,066 (in words: one million two hundred and sixty-six) registered ordinary

shares (no-par shares). The Contingent Capital increase serves exclusively to fulfill subscription rights granted on the basis of the authorization of the Annual General Meeting on August 10, 2023 in accordance with the resolution under item 7 of the agenda. The Contingent Capital increase will only be implemented to the extent that the holders of subscription rights issued under the Stock Option Program 2023 exercise their right to subscribe for Company shares and the Company does not deliver own shares or grant a cash settlement to fulfill the subscription rights. The new shares shall participate in profits from the beginning of the financial year for which no resolution on the appropriation of profits exists at the time of their issue.

The Supervisory Board is authorized to amend the wording of Art. 5 par. 11 of the Articles of Association in line with the respective issue of subscription shares and to make all other related amendments to the Articles of Association that only affect the version. The same applies in the event of non-utilization of the authorization to issue subscription rights after expiry of the authorization period and in the event of non-utilization of the Contingent Capital after expiry of the periods for exercising subscription rights.

§ 6

Shares

- (1) Shares shall be registered shares. This also applies in the case of capital increases unless resolved otherwise.
- (2) The Executive Management Board, with the consent of the Supervisory Board, shall decide the form of the share certificates, of the dividend certificates and renewal certificates, as well as the form of the bond certificates and interest certificates.
- (3) Instead of individual certificates, the Company shall be entitled to issue global certificates for multiple shares. A right of shareholders to certification of their shares is precluded unless certification is necessary according to the rules of a stock exchange in which the shares are admitted for trading.

III.**The Executive Management Board****§ 7****Composition and management**

- (1) The Company's Executive Management Board shall consist of one or several persons. The number of members on the Executive Management Board shall be determined by the Supervisory Board. Even if the share capital should amount to more than € 3,000.000, the Supervisory Board can determine that the Executive Management Board shall only consist of one person. Deputy members of the Executive Management Board can also be appointed.
- (2) Members of the Executive Management Board shall be appointed for a maximum of 5 years.
- (3) The Executive Management Board's duty shall be to conduct the Company's affairs in accordance with the law, the Articles of Association and the rules of procedure. In particular, the Executive Management Board shall be required to observe the principles of the Company's business plan.

§ 8**Rules of procedure and resolutions**

- (1) The Executive Management Board shall be entitled to set its own rules of procedure unless rules of procedure are issued by the Supervisory Board for the Executive Management Board; the rules of procedure shall require a unanimous resolution by the members of the Executive Management Board and the consent of the Supervisory Board.
- (2) The Supervisory Board shall be entitled to determine the rules of procedure or to determine on a case-by-case basis that specific types of busi-

ness carried out by the Executive Management Board require the agreement of the Supervisory Board regarding the internal relationship.

§ 9

Power of representation

- (1) If the Executive Management Board consists of only one member, this member shall represent the Company alone.

If several members are appointed to the Executive Management Board, the Company shall be represented collectively by two members of the Executive Management Board, or by one member of the Executive Management Board acting jointly with an authorized signatory (*Prokurist*). The Supervisory Board can assign individual representative competence to one or several members of the Executive Management Board.

- (2) The Supervisory Board may grant one or several members of the Executive Management Board through a resolution in general or in a particular case the authority to represent the Company without restriction when carrying out legal transactions executed on behalf of a third party.

IV.

The Supervisory Board

§ 10

Composition and term of office

- (1) The Supervisory Board shall consist of six members. In addition, members of the Supervisory Board shall have the right to include third party experts or persons providing information at the meetings.
- (2) Unless resolved otherwise by the Annual General Meeting, members of the Supervisory Board shall be elected for the period up to the end of the Annual General Meeting which determines the discharges of the Supervisory Board Members for the first financial year after the start of their term of office. The financial year in which the term of office begins is al-

ways included. The right to discharge members of the Supervisory Board before the end of their term of office through resolution of the Annual General Meeting and the right to discharge for material reasons shall not be affected.

- (3) A substitute can be elected for any member of the Supervisory Board.
- (4) If a substitute replaces segregated member of the board, their term of office shall come to an end with the end of the Annual General Meeting in which a substitute election takes place in accordance with (5), or at the latest with the end of the term of office of the segregated member of the Supervisory Board.
- (5) Substitute elections take place for the remaining term of office of the outgoing member.
- (6) Each member of the Supervisory Board and substitute members of the Supervisory Board can terminate their term of office at any time by giving a month's notice at the end of the month to the Executive Management Board. Resignation for good cause shall remain unaffected.
- (7) In the event of being unable to attend, members of the Supervisory Board may authorize a third person to perform their tasks in writing pursuant to Section 109 (3) of the German Stock Corporation Act (AktG). The Chairman of the Supervisory Board shall be informed of any such authorization before the relevant meeting of the Supervisory Board.

§ 11

Declarations of intent of the Supervisory Board

Declarations of intent of the Supervisory Board shall be issued in the name of the Supervisory Board through the Chairman of the Supervisory Board or, in the event of his being prevented by his Deputy.

§ 12

Chairman and Deputy

- (1) A meeting of the Supervisory Board shall take place after the Annual General Meeting at which new members of the Supervisory Board are elected which will not require any written invitation. The Supervisory Board shall elect a Chairman and a Deputy at this meeting.
- (2) If the Chairman or his Deputy resigns prior to the end of their term of office, the Supervisory Board shall immediately hold a new election for the remaining term of office of the segregated person.

§ 13

Convening meetings and passing resolutions

- (1) The Supervisory Board may set its own rules of procedure. The following provisions shall apply to the convening of meetings, a quorum and passing resolutions; additional provisions in this respect can be made in the rules of procedure.
- (2) Meetings of the Supervisory Board shall be called by the Chairman of the Supervisory Board two weeks in advance in writing, by fax, by email or by phone. In urgent cases, the Chairman can reduce the period of notice.
- (3) Any resolution adopted by the Supervisory Board in writing, by telephone, by telex or by another similar means of telecommunication shall be permitted subject to any more precise arrangements through the rules of procedure, if the Chairman of the Supervisory Board so decides on a case-by-case basis.
- (4) Meetings of the Supervisory Board shall be chaired by the Chairman, or if the Chairman should be unable to attend, by his Deputy
- (5) The Supervisory Board shall be deemed to have a quorum if at least the majority of the members of the Supervisory Board are present at the meeting.
- (6) Resolutions of the Supervisory Board shall require a majority of the votes casts in order to be passed. If a vote is tied, the Chairman of the

Supervisory Board shall have the casting vote, or if the Chairman is not present when the resolution is passed, his Deputy shall have the casting vote. In the event of a vote as per (3), the aforementioned provisions shall apply accordingly.

- (7) Minutes of the meetings of the Supervisory Board shall be taken and signed by the Chairman. Minutes of resolutions passed in writing, by telegraph, telephone or faxed must be signed by the Chairman of the Supervisory Board.

§ 14

Remuneration of the Supervisory Board

- (1) The Company may grant members of the Supervisory Board a reasonable remuneration.
- (2) The Company shall reimburse members of the Supervisory Board for expenses incurred. The Company shall refund value added tax, if members of the Supervisory Board are entitled to bill the Company separately for the value added tax and exercise this right.

V.

Annual General Meeting

§ 15

Amendments to the Articles of Association

The Supervisory Board may resolve on amendments to the Articles of Association which only relate to their wording.

§ 16

Location, convening, proxy, participation and audiovisual transmission

- (1) The Executive Management Board, or in cases set out by law, the Supervisory Board shall convene the Annual General Meeting. The meeting shall take place at the Company's registered office or at the registered office of a German stock exchange.
- (2) Only shareholders who are entered in the share register and who have registered in time to take part in the Annual General Meeting shall be entitled to attend and to exercise voting rights. Registration to attend the Annual General Meeting must be in writing within the meaning of Section 126 (1) of the German Civil Code (BGB) (excluding Section 126 (3) of the German Civil Code (BGB)), by fax or where appropriate by way of electronic communication to be specified with the invitation to the Annual General Meeting in the Company bulletin and sent to the Company or any other address specified in the Company bulletin with the invitation to the Annual General Meeting.
- (3) Voting rights can be exercised by proxy. If the proxy is not granted to either a credit institution, a shareholder association or to a person or institution equivalent to the latter in accordance with the provisions of German Stock Corporation Act, the granting of the proxy must be in text form (Section 126b of the German Civil Code, BGB). A simplified procedure may also be determined in the invitation to the Annual General Meeting.
- (4) Members of the Supervisory Board may attend the Annual General Meeting by means of audiovisual link, assuming they are abroad for good reason or because their place of residence abroad would entail lengthy travel to attend the Annual General Meeting in person. Members of the Supervisory Board are also permitted to participate in the Annual General Meeting by means of video and audio transmission if the Annual General Meeting is held as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting
- (5) The full or partial transmission of the Annual General Meeting may be authorized by the Chair of the Annual General Meeting if this is resolved in in-

dividual cases by the Executive Management Board and Supervisory Board and is made known at the time of convening the meeting.

- (6) The Executive Management Board is empowered to provide that shareholders may participate in the Annual General Meeting even without attending in person and without the participation of a proxy and entitle them to exercise their rights in full or in part by means of electronic communication.
- (7) The Executive Management Board is empowered to provide that shareholders may cast their votes even without being present at the meeting through written or electronic communication (postal vote).
- (8) The Executive Management Board is authorized to allow for the Annual General Meeting to be held without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting (virtual Annual General Meeting) (Authorization 2023). The authorization shall apply to the holding of virtual Annual General Meeting within a period of two years after entry of this provision of the Articles of Association in the commercial register of the Company.

§ 17

Conduct of the Annual General Meeting

- (1) The Chairman of the Supervisory Board or another member of the Supervisory Board appointed by him shall chair the Annual General Meeting. If the Chairman of the Supervisory Board does not take on the chairmanship of the Annual General Meeting and if he has failed to appoint another member of the Supervisory Board as his representative, then the Supervisory Board shall elect the person who will chair the Annual General Meeting. Persons can also be chosen who are neither shareholders nor members of the Supervisory Board, nor belong to the Company.
- (2) The chairman of the meeting shall be entitled to change the sequence in which items for negotiation in the Agenda are handled. Furthermore, the chairman shall determine type and form of the vote.

- (3) The chairman of the meeting shall be entitled to set reasonable time limits on the right of shareholders to speak and ask questions from the beginning of the Annual General Meeting or during the meeting, especially in order to impose reasonable time limits on the Annual General Meeting itself, on comments relating to items on the Agenda or on individual speeches and questions.

§ 18

Resolution and elections

- (1) Resolutions of the Annual General Meeting shall be passed by a simple majority of the votes cast, except where statutory provisions require a larger majority. Abstentions shall not count as votes cast.
- (2) Each no-par share shall grant one vote at the Annual General Meeting.
- (3) In the event of a stalemate, except in the case of elections, an application shall be deemed to be turned down.
- (4) If a simple majority is not reached in the case of elections, then a second ballot shall take place between persons who have obtained the highest number of votes. In the case of a draw in the second ballot, lots shall be drawn.

VI.

Annual financial statements, distribution of profit

§ 19

Annual report, annual financial statements

- (1) The Executive Management Board shall prepare the management report and the annual financial statements for the previous financial year in the first 3 (three) months of any financial year and shall submit them to the Supervisory Board along with a proposal for the Annual General Meeting's resolution regarding the appropriation of distributable profits. The

Supervisory Board shall review the annual financial statements, the management report and the proposal for the appropriation of the distributable profits.

- (2) Upon receipt of the Supervisory Board's report of the results of its review, the Executive Management Board shall be required to convene the Annual General Meeting immediately, and the latter must take place within the first eight months of any financial year. The Annual General Meeting shall pass resolutions on the discharge of the Executive Management Board and the Supervisory Board and on the appropriation of the profits; it shall also elect the auditors.

VII.

Final provisions

§ 20

Cost of conversion

The Company shall bear conversion expenses of approximately DM 15,000.