

# Report of the supervisory board

Marinomed Biotech AG continued its dynamic progress in 2018. The Company recorded important research and development successes, which open up new opportunities for creating sustainable value while necessitating ongoing high levels of investment, especially for the clinical projects. The supervisory board supports this growth trajectory and development plan. It therefore concurred with the owners' decision on the IPO and supported the management in its implementation.

During the 2018 reporting year, the supervisory board performed the tasks assigned to it by law and by the Articles of Association, and convened four scheduled meetings on March 13, May 9, June 5, and December 3, at which the management board was also present. In addition, the management board informed the supervisory board regularly, both in writing and verbally, about the Company's business performance and the development of its projects. The supervisory board was closely involved in and was regularly informed about the preparations for the Company's IPO.

The Chairman of the supervisory board also maintained regular contact with the management board outside of supervisory board meetings, discussing the strategy, risk situation and business performance, as well as the progress of the preparations for the IPO.

The supervisory board granted Dr Renate Moser general commercial power of representation in April 2018, and appointed Pascal Schmidt CFO in September 2018. In November 2018 the AGM elected Brigitte Ederer to the supervisory board.

The Audit Committee met in April 2019 to examine and prepare the approval of the 2018 annual financial statements including the management report, and to draft a proposal for the appointment of the auditor. The Audit Committee comprises all members of the supervisory board and is chaired by Ute Lassnig.

The 2018 annual financial statements and management report as well as the 2018 financial statements and management report pursuant to IFRS were audited by BDO Austria Wirtschaftsprüfungs- und Steuerberatungsgesellschaft GmbH in accordance with statutory provisions and awarded an unqualified audit opinion. The supervisory board examined the documents pursuant to Section 96 of the Stock Corporation Act (AktG) and concurred with the audit result. In addition, the supervisory board approved the annual financial statements, which were thereby adopted in accordance with Section 96 (4) of the Stock Corporation Act (AktG).

The members of the supervisory board extend their thanks and recognition to the management board and all employees of Marinomed Biotech AG for their hard work and commitment during the 2018 fiscal year. We thank our shareholders, especially the new shareholders since February 2019, for the trust placed in us and invite them to continue to support Marinomed Biotech AG on its path to growth.

Vienna, April 2019  
Simon Nebel,  
Chairman of the supervisory board