

Elanix Biotechnologies AG

with head office in Berlin

ISIN DE000A0WMJQ4/WKN A0WMJQ

Invitation to Annual General Meeting

We invite our shareholders

to the

Annual General Meeting

of our company taking place

**on Thursday 24 August 2017, 10 am,
(doors open 9 am)**

at the

**Palisa.de GmbH Tagungs- und Veranstaltungszentrum
Gebäude Umspannwerk.Ost
Palisadenstraße 48
10243 Berlin**

I. Agenda

1. Presentation of the established annual financial statement, of the approved Consolidated annual financial statement, of the combined Group Management Report for Elanix Biotechnologies AG and the Group dated 31st December 2016 with the Report of the Supervisory Board for the financial year 2016 and the Explanatory Report of the Executive Board on disclosures pursuant to §§ 289 para 4, 315 para 4 HGB (German Commercial Code)

The above documents can be viewed on the company's website at

[http://www.elanixbiotechnologies.com/investor-relations/hauptversammlung/.](http://www.elanixbiotechnologies.com/investor-relations/hauptversammlung/)

They will also be on display at the Annual General Meeting.

The Supervisory Board has already approved the annual financial statement and Group annual financial statement drawn up by the Executive Board ("Board"); hence the annual financial statement is adopted. In accordance with the legal provisions therefore no resolution is anticipated in agenda item 1.

2. Discharge of the members of the Executive Board for financial year 2016

Supervisory Board and Executive Board propose resolution of the following:

"The activities of acting members of the Executive Board for the financial year 2016 are approved for the financial year ending 31st December 2016."

3. Discharge of members of the Supervisory Board for financial year 2016

Executive Board and Supervisory Board propose resolution of the following:

"The activities of acting members of the Supervisory Board for the financial year 2016 are approved for the financial year ending 31st December 2016."

4. Discharge of the Executive Board for financial years 2014 and 2015

At the Annual General Meeting of 27th October 2016 approval of activities of members of the Executive Board for the financial years 2014 and 2015 was postponed. This will now be dealt with.

Supervisory Board and Executive Board therefore propose resolution of the following:

"The activities of the acting member of the Executive Board for the financial year 2014 are approved for the financial year ending 31st December 2014."

"The activities of the acting member of the Executive Board for the financial year 2015 are approved for the financial year ending 31st December 2015."

5. Appointment of the annual auditor and the Group annual auditor for the annual financial statement and the Group annual financial statement for the financial year 2017 and

the auditor for possible audit review of the half-year financial statement for the first six months of the financial year 2017 and other financial information during the year

The Supervisory Board proposes resolution of the following:

"The Baker Tilly GmbH auditing company, Düsseldorf, Munich branch, is appointed annual auditor and Group annual auditor for the financial year 2017 and auditor for possible audit review of the half-year financial statement for the first six months of the financial year 2017 and additional financial information during the year in the sense of § 37w para. 7 of the WpHG (Securities Trading Act), to be compiled before the Annual General Meeting."

6. Elections to the Supervisory Board

Lawyer Mr Torsten Cejka was elected member of the Supervisory Board at the Annual General Meeting of the company on 27th October 2016 ("oHV 2016") for the period from the end of the oHV 2016 until the end of the Annual General Meeting, which resolves on ratification for the fourth financial year after commencement of the term of office. Mr Cejka has resigned his post for personal reasons with effect from the end of this Annual General Meeting, and therefore the election of a new Supervisory Board member must take place.

§ 9 para 4 of the articles of association specifies in this case that the post of the Supervisory Board member who is elected in place of a member who retires prematurely, exists for the remaining duration of the post of the retiring member (unless a shorter duration is determined during election).

According to §§ 95, 96 para 1, 101 para 1 of the AktG (German Stock Corporation Act) and § 9 para 1 of the articles of association, the Supervisory Board of the company consists of three members elected by the AGM.

The Supervisory Board therefore proposes resolution of the following:

"Mr Jürgen Ferdinand Kullmann, residing in Bergisch Gladbach, shareholder and Managing Director of CRO-Interimsmanagement GmbH, was elected member of the Supervisory Board for the period from the end of this AGM until the end of the Annual General Meeting, which resolves on ratification for the third financial year after commencement of the term of office; the financial year in which the term of office starts is not included."

The Supervisory Board intends to propose election of Mr Jürgen Ferdinand Kullmann to Chairman of the Supervisory Board.

Mr Kullmann is independent and has expertise in the areas of accounting and auditing in the sense of § 100 para 5 AktG (German Stock Corporation Act).

Mr Kullmann is a member of the statutory Supervisory Board of the companies listed below. He does not occupy positions in similar control committees of commercial enterprises nationally or internationally. (Disclosures pursuant to § 125 para 1 clause 5 AktG (German Stock Corporation Act))

- Alexanderwerk AG
- Asian Bamboo AG

In the opinion of the Supervisory Board Mr Kullmann has no personal or company relationships to Elanix Biotechnologies AG or companies in their group, institutions of Elanix Biotechnologies AG or major shareholders of Elanix Biotechnologies AG, which would have to be disclosed according to Article 5.4.1 of the German Corporate Governance Kodex.

Additional information on Jürgen Ferdinand Kullmann (CV in the sense of Article 5.4.1 of the German Corporate Governance Kodex)

Personal data: Married, three children

Date of birth: 28 June 1951

Place of birth: Monheim am Rhein/Germany

Training:

Chemistry laboratory technician at Deutsche Shell AG, subsequent further training and exchange at Siemens AG

Work history:

Since 1996 self-employed as an interim manager and adviser at companies with 50 to > 2,000 employees and 15-200 million EUR turnover, predominantly in manufacturing focussing among other things on Board and/or partners in public limited companies.

Prior to this, positions in Sales and Marketing at the Siemens Group, Phildar GmbH (France) and Kimberly-Clark, among others. Further information on Mr Kullmann is available on the link <http://www.elanixbiotechnologies.com/investor-relations/hauptversammlung/>.

7. Resolution on the amendment to § 14 of the articles of association (Supervisory Board remuneration)

Remuneration of the members of the Supervisory Board of Elanix Biotechnologies AG was last adjusted in 2015. When competing for outstanding personalities for Supervisory Board posts, suitable and appropriate remuneration is an important element. Against a background of continually increasing requirements for the monitoring activity of the Supervisory Board and in respect to Supervisory Board remuneration of comparable companies, the remuneration of the Supervisory Board is to be adjusted on 1st January 2018 to maintain the competitiveness of the company. Accordingly it is proposed to raise the annual fixed basic pay of a Supervisory Board member from EUR 5,000.00 to EUR 15,000.00. The Chairman of the Supervisory Board is to receive twice this amount.

Supervisory Board and Executive Board propose complete rewording of § 14 of the articles of association as follows:

“§ 14
Remuneration

(1) Supervisory Board members shall receive an annual fixed basic salary of EUR 15,000.00. The Chairman of the Supervisory Board is to receive twice this amount.

(2) All previously named payments are payable after the financial year has ended. Supervisory Board members who are members of the Supervisory Board for only a part of the financial year, shall receive appropriate pro rata payment for this financial year. The company shall reimburse members of the Supervisory Board for the VAT payable on these remunerations.

3) The company shall reimburse members of the Supervisory Board for appropriate expenses incurred during the exercise of their role. VAT shall be reimbursed by the company provided the members of the Supervisory Board are entitled to invoice VAT separately and exercise this right.

(4) The company makes insurance cover available to the members of the Supervisory Board, especially in the form of a directors and officers insurance (third party liability insurance) to cover Supervisory Board activities.“

With effect from the amendment to § 14 of the articles of association, revision of the Supervisory Board remuneration will be applied in practice for the first time for the financial year starting 1st January 2018.

8. Resolution on the creation of a new authorised capital 2017/I with authorisation to exclude subscription rights and corresponding amendment to articles of association

According to § 4 para 3 of the articles of association of the company, the Board was authorised to increase the share capital of the company on a single occasion or several occasions up until 21st September 2020 with the consent of the Supervisory Board by up to EUR 2,583,000.00 by the issue of up to 2,583,000 new bearer no-par value shares without nominal value (individual shares) each representing a notional value of EUR 1.00 in the share capital against cash and/or non-cash contributions ("**Authorised Capital 2015**").

According to § 4 para 4 of the articles of association of the company, the Board is authorised to increase the share capital of the company on a single occasion or several occasions up until 26th October 2021 with the consent of the Supervisory Board by up to EUR 655,000.00 by the issue of up to 655,000.00 new bearer shares without nominal value (individual shares) each representing a notional interest of EUR 1.00 in the share capital against cash and/or non-cash contributions ("**Authorised Capital 2016 I**").

Of the Authorised Capital for 2015, EUR 405,000.00 has been used so far, and in the 1st quarter of 2017 EUR 1,133,200.00, and therefore the authorisation according to § 4 para 3 of the articles of association has been accordingly reduced to a maximum amount of up to 1,044,800 shares. The Authorised Capital for 2016 I has not been used to date.

In order to ensure that the company also remains sufficiently flexible in the years to come, can react rapidly to market conditions and can increase its equity capital as required, a further, new authorised capital ("**Authorised capital 2017/I**") is to be approved and added to the articles of association as a new § 4 para 6.

Executive Board and Supervisory Board therefore propose resolution of the following:

"(a) The Executive Board is authorised to increase the share capital of the company on a single occasion or several occasions up until 23rd August 2022 with the consent of the Supervisory Board by a total of up to EUR 1,699,800.00 by the issue of a total of up to 1,699,800 new bearer shares without nominal value (individual shares) each with a notional interest of EUR 1.00 in the share capital against cash and/or non-cash contributions ("**Authorised Capital**

2017/1). Ordinary shares and/or non-voting preference shares may be issued. The new shares may also be taken over by one or more of the credit institutions appointed by the Board or companies operating according to § 53 para 1 clause 1 or § 53b para 1 clause 1 or para 7 KWG (German Banking Act) with the obligation of offering them to the shareholders (**"indirect subscription right"**). The Board is authorised to exclude the subscription right of the shareholders with the consent of the Supervisory Board in the following cases:

- in the event of capital increases against non-cash contributions, especially for granting shares for the purposes of mergers or acquisitions of companies, businesses, parts of companies or holdings in companies or other assets including receivables from the company or companies associated with it;
- to compensate for fractional amounts;
- when the issue price of the new shares in the event of capital increases against cash investments is not substantially below the stock exchange price of the shares already listed at the time when the issue price is definitively set in the sense of §§ 203 paras 1 and 2, 186 para 3 clause 4 AktG (German Stock Corporation Act) and the issued shares do not exceed a total of 10 % of the share capital neither at the time of coming into force nor at the time of exercise of the authorisation. Shares which fall within this restriction are those that were divested or issued or are to be issued during the period of this authorisation up until the time of their exploitation on the basis of other authorisations by direct or appropriate application of § 186 para 3 clause 4 AktG (German Stock Corporation Act) subject to an exclusion of subscription rights;
- where necessary, in order to grant a subscription right to holders of convertible debentures, optional participating rights or options to the extent that they as shareholders would be entitled after exercising the conversion right or option;
- for granting shares to members of the Board, members of corporate bodies of companies associated with the company, management staff of the company and/or associated companies or to employees of the company and/or associated companies within the context of employee stock ownership programmes in the sense of § 15 AktG (German Stock Corporation Act). If shares are to be granted to members of the Board, the Supervisory Board of the company shall be exclusively responsible for this;
- to fulfil a Greenshoe option agreed with issuing banks on the issue of shares of the company.

A capital increase without subscription rights for implementing employee stock ownership programmes should only be up to 10% of the available share capital at the time of issue of the new shares.

The Board is authorised to determine with the consent of the Supervisory Board the additional details and conditions of the implementation of the capital increases from authorised capital and the share issue.

The Supervisory Board is authorised to amend the version of the articles of association in § 4 para 6 in accordance with the utilisation or upon expiry of the authorisation."

(b) A new paragraph is to be added to the articles of association in § 4 para 6:

"The Board is authorised to increase the share capital of the company on a single occasion or several occasions up until 23rd August 2022 with the consent of the Supervisory Board by a total of up to EUR 1,699,800.00 by the issue of up to 1,699,800 new bearer shares without nominal value (individual shares) each with a notional interest of EUR 1.00 in the share capital against cash and/or non-cash contributions ("**Authorised Capital 2017/I**"). Ordinary shares and/or non-voting preference shares may be issued. The new shares may also be taken over by one or more of the credit institutions appointed by the Board or companies operating according to § 53 para 1 clause 1 or § 53b para 1 clause 1 or para 7 KWG (German Banking Act) with the undertaking of offering them to the shareholders ("**indirect subscription right**"). The Board is authorised to exclude the subscription rights of the shareholders with the consent of the Supervisory Board in the following cases:

- in the event of capital increases against non-cash contributions, especially for granting shares for the purposes of mergers or acquisitions of companies, businesses, parts of companies or interests in companies or other assets including receivables from the company or companies associated with it;
- to compensate for fractional amounts;
- when the issue price of the new shares in the event of capital increases against cash investments is not substantially below the stock exchange price of the shares already listed at the time when the issue price is definitively set in the sense of §§ 203 paras 1 and 2, 186 para 3 clause 4 AktG (German Stock Corporation Act) and the issued shares do not exceed a total of 10 % of the share capital either at the time of coming into force or at the time of exercise of the authorisation. Shares which fall within this restriction are those that were divested or issued or are to be issued during the term of this authorisation up until the time

of their exploitation on the basis of other authorisations by direct or appropriate application of § 186 para 3 clause 4 AktG (German Stock Corporation Act) subject to an exclusion of subscription rights;

- where necessary, in order to grant a subscription right to holders of convertible debentures, optional participating rights or options to the extent that they as shareholders would be entitled after exercising the conversion right or option;
- for granting shares to members of the Board, members of corporate bodies of companies associated with the company, management staff of the company and/or associated companies or to employees of the company and/or associated companies within the context of employee stock ownership programmes in the sense of § 15 AktG (German Stock Corporation Act). If shares are to be granted to members of the Board, the Supervisory Board of the company shall be exclusively responsible for this;
- to fulfil a Greenshoe option agreed with issuing banks on the issue of shares of the company.

A capital increase subject to subscription right exclusion for implementing employee stock option programmes should only be up to 10% of the available share capital at the time of issue of the new shares.

The Board is authorised to determine with the consent of the Supervisory Board the additional details and conditions of the implementation of the capital increases from authorised capital and the share issue.

The Supervisory Board is authorised to amend the version of the articles of association in § 4 para 6 in accordance with the utilisation or upon expiry of the authorisation."

9. Resolution on the increase in share capital against cash payments when granting an indirect subscription right

Executive Board and Supervisory Board propose resolution of the following:

"(a) The share capital of the company, currently EUR 6,799,200.00, shall be increased by up to EUR 3,399,600.00 to up to EUR 10,198,800.00 by the issue of up to 3,399,600 new bearer shares without nominal value (individual shares) each with a proportionate amount of EUR 1.00 in the share capital. The new shares are entitled to dividends from 1st January 2017. The issue amount

in the sense of § 185 para 1 clause 3 no. 2 AktG (German Stock Corporation Act) is EUR 1.00 per individual share ("**lowest issue amount**").

b) The statutory subscription right is granted to the shareholders to the extent that the new shares may be issued to or taken over by one or more credit institutions appointed or operating according to § 53 para 1 clause 1 or § 53b para 1 clause 1 or para 7 KWG (German Banking Act) with the undertaking of offering them to the shareholders in a 2:1 ratio (i.e. two old shares entitle the bearer to purchase one new share) to purchase at a purchase price that has yet to be fixed ("**indirect subscription right**" in the sense of § 186 para 5 AktG (German Stock Corporation Act)) and to pay the surplus to the company. The deadline for accepting this subscription offer ends at the earliest two weeks after the announcement of this subscription offer.

c) The Board is authorised, with the consent of the Supervisory Board, to determine further details of the capital increase and its implementation, especially the credit institution or institutions authorised to sign or companies operating according to § 53 para 1 clause 1 or § 53b para 1 clause 1 or clause 7 KWG (German Banking Act) and the conditions for share issue. This also includes establishing the purchase price ("**final issue amount**" in the sense of § 186 para 5 clause 2 of the AktG (German Stock Corporation Act). This purchase price may be a maximum of fifteen (15) percent lower ("**discount**") than the average stock exchange price of the closing rate of the company's share at the Frankfurt Stock Exchange over the last five trading days before the final issue amount is fixed by the Board. The purchase price determined in this way shall be published in the Federal Gazette and on the company's website (<https://elanixbiotechnologies.com/>) at the latest three days before expiry of the subscription period.

d) Any shares not taken up may be offered by the Board to shareholders willing to purchase, also in parallel to the rights offer, to oversubscribe at the fixed purchase price and/or to one or more credit institutions or institutions providing financial services in the context of private placement (Private Placement) of selected investors at least at the fixed purchase price for underwriting and acquisition.

e) The capital increase will only be implemented if a minimum of 200,000 shares are subscribed.

f) Implementation of the capital increase must be entered in the companies register by 24th February 2018 at the latest. Otherwise the resolution to increase the share capital shall become invalid. This deadline can be extended by three months if there have been actions filed against the efficacy of the resolution in this agenda item 9.

g) The Supervisory Board is authorised to adjust the version of the articles of association of the company according to the implementation of the cash capital increase."

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II. Announcements and reports to the AGM

1. Report of the Board according to §§ 186 para 4 clause 2, 203 para 1 and 2 AktG in relation to item agenda 8 - Creation of a new Authorised Capital 2017/I

1.1 Reapportionment of an Authorised Capital 2017/I

Concerning agenda item 8, Executive Board and Supervisory Board propose creating a new Authorised Capital 2017/I. The scope of the Authorised Capital 2017/I is based on 50% of the share capital of the company minus the authorised amounts already currently granted in accordance with § 4 para 3 ("**Authorised Capital 2015**") and § 4 para 4 of the articles of association ("**Authorised Capital 2016 /I**") and has a term of up to 23rd August 2022.

1.2 Exclusion of subscription right in the context of the Authorised Capital 2017/I

Concerning the proposed authorisations on subscription right exclusion within the context of the Authorised Capital 2017/I to be decided under agenda item 8, the Board reports as follows:

a) Exclusion of subscription right with capital increases against non-cash contributions

The possibility of exclusion of subscription rights in relation to company mergers or for the acquisition of companies, businesses, parts of companies or interests in companies or other assets including receivables from the company or companies associated with it should enable it to carry out such transactions promptly and without tapping the company's cash resources. The company is facing tough competition and in the company's and shareholder's interests is dependent on being able to react quickly and flexibly to market changes. This also includes the possibility of merging with other companies or acquiring companies, businesses, parts of companies or interests in companies, and attracting strategic and other investors. On a case-by-case basis the company must be able in the company's and shareholder's interests to quickly merge with or acquire a company, a business, part of a company, interest in a company or other assets including receivables from the company or companies associated with it and to attract investors. It is not unusual for attractive acquisition opportunities to only be achievable if the company can offer voting shares in return. To be able to exploit such

opportunities the company must be able to quickly offer shares in return. The proposed authorisation on subscription right exclusion should give the company the necessary legal capacity to be able to rapidly and flexibly exploit beneficial opportunities for such transactions. Subscription right exclusion would indeed lead to a reduction in the proportionate equity interest and proportionate voting interest of the former shareholders. However, if subscription rights are granted to shareholders the actual purpose of being able to react rapidly and flexibly may not be achieved.

There are currently no specific acquisition projects to exploit the authorisation granted. If opportunities for obtaining important investors, or a company merger or the acquisition of companies, businesses, parts of companies or company interests or other assets should arise, the Board shall carefully examine whether it should utilise the authorisation for capital increase for this purpose. It should then only exploit such an opportunity if the implementation of such a transaction, especially the issue of new shares without subscription rights, lies in the best interests of the company. Only if these conditions are fulfilled will the Supervisory Board give its required consent.

b) Exclusion of subscription rights for fractional amounts

Furthermore, the subscription right should be excluded to offset any fractional amounts. The possible dilution effect based on the restriction to fractional amounts is small. Therefore Executive and Supervisory Board consider the exclusion of subscription rights to be objectively justified and appropriate for these reasons.

c) Exclusion of subscription rights in for capital increases against cash contributions

In addition, the subscription right may be excluded using the Authorised Capital if the provisions according to § 186 para 3 clause 4 AktG (German Stock Corporation Act) are fulfilled. This is particularly the case if the capital increase does not exceed 10% of the share capital in total, and the issuing price for the new shares is not substantially below the stock exchange price. This possibility of a subscription right exclusion should place Board and Supervisory Board in a position to make use of favourable capital market conditions in the short term to strengthen the company's equity. reinforce own resources.

Moreover, the proposed resolution stipulates that for the purposes of the 10% threshold any shares shall be taken into account that are issued or sold, with the exclusion of subscription rights in direct or analogous application of § 186 para 3 clause 4 Aktiengesetz (German Stock Corporation Act) during the term of this authorisation. This ensures that the economic and voting rights of shareholders are adequately protected when shares are issued from the

Authorised Capital under exclusion of subscription rights in accordance with the legal assessment of § 186 para 3 clause 4 Aktiengesetz (German Stock Corporation Act) , while granting the company flexibility in the interest of all shareholders.

d) Exclusion of subscription rights for convertible bonds, convertible participation rights or options

It is also planned that the subscription right of shareholders may be excluded by the Board with the consent of the Supervisory Board for the granting of subscription rights to bearers of convertible bonds, convertible participation rights or options. This exclusion of subscription rights may be necessary in order to be able to design the terms and conditions of convertible bonds, convertible participation rights or options in such a way that they will be absorbed by the capital markets in case of the issue of convertible bonds, convertible participation rights or options. Therefore the exclusion of subscription rights also serves the interest of shareholders in an optimized financial structure of their company.

e) Exclusion of subscription right for employee stock option programmes

Furthermore the Authorised Capital subject to an exclusion of subscription rights should also be used in order to generate shares to service employee stock option programmes. This is to increase the flexibility of the company in being able to recruit specially qualified managers in the short term. In such a case the scope of a capital increase from Authorised Capital subject to an exclusion of subscription rights for servicing employee stock option programmes shall remain limited to 10% of the issued share capital. If shares are to be granted to members of the Board, the Supervisory Board of the company shall be exclusively responsible for this.

Taking into account the circumstances described above, and weighing up the company interests on the one hand, and the shareholders' concerns on the other, Board and Supervisory Board consider an exclusion of subscription rights in the cases mentioned to be objectively justified and appropriate.

f) Exclusion of subscription rights in the case of cash capital increases with so-called Greenshoe option

An exclusion of the subscription right is finally also permitted to fulfil a so-called Greenshoe option agreed with issuing banks upon the issue of shares within the context of a cash capital increase. With a capital increase against cash contributions the capital requirement of the company can be easily and flexibly covered, which is particularly important in the light of a possible future expansion of the company. A Greenshoe option is an over-allotment option

that is used during the issue of shares of the company in particular for the accurate determination of the placement volume and for price stabilisation. In this case, the issuing banks allot not only the planned placement volume, but also a certain number of additional shares that are available for allocation (normally up to 15% of the actually planned placement volume). In the case of companies that have been operating only for a short while (such as Elanix Biotechnologies AG after its economic reorientation) considerable price fluctuations can occur initially after share issues as the market has not yet stabilised. This can lead to selling pressure, which is not desirable from the viewpoint of the company and the shareholders.

Therefore the execution of price stabilisation measures by the supervising issuing bank(s) is a sensible option. This means the issuing banks are able to buy shares on the market to cushion price decreases immediately after placement. Concerning such stabilisation measures, in addition to the new shares offered within the context of the offer, the issuing banks can also allocate additional company shares to investors ("**over-allotment option**"). To cover this over-allotment option, shares from the shareholdings of existing shareholders are typically made available to the issuing banks through security loans. If the issuing bank does not repurchase shares on the market, the cash capital increase from the Authorised Capital subject to a subscription right exclusion can be used to place the issuing bank(s) in a position to fully or partially fulfil their retransfer obligations from the security loans. The number of shares required to do this cannot normally be favourably procured in any other way. Covering purchases on the market at higher rates and hence losses incurred can be avoided in this way.

Consequently a Greenshoe over-allotment option enables a better exploitation of market potential when determining the issue price. As investors can be offered a certain security in this way with regard to price development, which is in their interests, they are often prepared to pay a higher issue price. Therefore, in addition to and as a result of stabilisation, the over-allotment option leads to an increase in the income to be achieved upon issue and consequently is in the interests of the company and the shareholders. This subscription right exclusion is therefore suitable for achieving the purpose, and should be considered to be necessary as well as appropriate when weighing up the interests of the company and the shareholders.

There are as yet no data on the respective issue amounts. They will be determined suitably by the Executive Board with the consent of the Supervisory Board taking into account the interests of the company and the shareholders and the respective purpose when exercising the authorisation.

1.3 Report by the Executive Board on the utilisation of the Authorised Capital 2017/I

There are currently no specific intentions to exploit the authorisation granted.

The Board shall carefully examine on a case-by-case basis whether it will utilise the respective authorisation for capital increase subject to an exclusion of subscription rights of the shareholders. It will only do this if, taking into consideration the conditions for capital increase, this is in the interests of the company and hence its shareholders in the opinion of the Executive Board and the Supervisory Board.

The Board will report to the shareholders on each use of the Authorised Capital 2017/I at the subsequent AGM.

The previous report can also be downloaded from the internet at <http://www.elanixbiotechnologies.com/investor-relations/hauptversammlung/> from the day the AGM was called. It will also be made available at the AGM.

2. Report by the Executive Board on the utilisation of the Authorised Capital 2015 with an indirect subscription right being granted

In the first quarter of 2017 Elanix Biotechnologies AG implemented a cash capital increase from the existing Authorised Capital 2015 and increased the issued share capital of the company against cash payments to EUR 6,799,200.00. Accordingly, 1,133,200 new individual shares were issued within the framework of a public subscription offer to the shareholders and a subsequent private placement. All shares were placed at an issue price of 4.20 EUR per share. The Board will give further details during its presentation at the AGM.

3. Availability of documents

The documents to be made available to shareholders will be available for inspection by shareholders from the time the AGM is convened at the business premises of the company, Elanix Biotechnologies AG, c/o Lawyer Mr Torsten Cejka, Domstraße 22, 14482 Potsdam, weekdays (Mon – Fri) between 9 am and 5 pm. As provided by law, these documents shall be displayed during the AGM and copies sent to each shareholder on request by the company immediately and free-of-charge.

The contact address is as follows:

Elanix Biotechnologies AG

Tomas Svoboda (Board of Directors)

c/o Lawyer Mr Torsten Cejka

Domstraße 22,
14482 Potsdam
Tel: +49 331 74 00 804
Fax: +49 331 74 00 909
E-Mail: info@elanix.ag

III. Total number of shares and voting rights

The total number of shares and voting rights issued by the company at the time the AGM was convened is 6,799,200. At the time of the AGM, treasury shares which do not entitle the company to any voting rights were not represented.

IV. Participation in AGM

1. Participation in AGM and exercising of voting rights

Only those shareholders who have registered in good time in writing or by text in German or English language with the company and have proven their entitlement to take part in the AGM and exercise voting rights are permitted to participate in the AGM. To prove entitlement to take part in the AGM and exercise voting rights, a special certificate drawn up in written form from the custodian credit institution relating to investment holdings ("**Certificate**") is required and sufficient.

The certificate must include the beginning of the twenty-first day before the AGM, i.e. **Thursday, 3rd August 2017, midnight** ("**Certificate cut-off date**").

In relation to the company, shareholders may only participate in the AGM and exercise voting rights if their certificate has the certificate deadline marked on it. Entitlement to take part in the AGM and extent of voting rights are measured exclusively based on the investment holdings of the shareholder on the certificate cut-off date; this date does not impose a freeze on the sale of shareholdings. Also in the event of a full or partial sale of shareholdings after the certificate cut-off date, entitlement (to take part in the AGM and exercise voting rights) will be measured exclusively based on the investment holdings of the shareholder on the certificate cut-off date, i.e. sale or purchase of shares after the certificate cut-off date have no impact on entitlement to take part in the AGM and exercise voting rights. Individuals, who possess no shares on the certificate cut-off date and only become shareholders after this date, are not entitled to attend the AGM or vote, unless they have themselves been appointed as proxy holders or authorised to exercise such rights. Certificate and certificate cut-off date are irrelevant for dividend entitlement.

The certificate from the custodian credit institution relating to shareholdings on the certificate cut-off date must also be received, in addition to the application, by the company at the latest by

Thursday, 17th August 2017, midnight,

at the following address:

Elanix Biotechnologies AG

c/o UBJ. GmbH

Elanix Biotechnologies AG oHV 2017

Kapstadtring 10

22297 Hamburg

Fax: +49 (0) 40 6378 5423

E-Mail: hv@ubj.de

Upon receipt at the above address by the company of the application and special certificate from the custodian credit institution, the shareholders will be sent tickets for admission to the AGM. To ensure prompt receipt of admission tickets, we would ask that shareholders – without wishing to restrict the right to take part in the AGM – make sure that they send in their special certificate and application to the company at the above address in good time.

2. Exercise of voting rights by agents

a) Authorisation of a third party

Shareholders who apply in good time for the AGM, but who are not able or do not wish to take part themselves in the AGM, may have their voting rights and other shareholder rights exercised by agents if the appropriate authorisation is given. Granting and revocation of a proxy, and evidence of authorisation from the company must be in writing – unless a credit institution, a shareholder association or equivalent person or organisation according to § 135 AktG is to be authorised. The proxy form which can be found on the reverse of the admission ticket can be used to grant power of attorney.

A proxy form can also be downloaded from the company's website at

<http://www.elanixbiotechnologies.com/investor-relations/hauptversammlung/>

or requested from the following address:

Elanix Biotechnologies AG

c/o UBJ. GmbH

Elanix Biotechnologies AG oHV 2017

Kapstadtring 10

22297 Hamburg

Fax: +49 (0) 40 6378 5423

E-Mail: hv@ubj.de

Evidence of conferment of authority must either be produced on the day of the AGM by the authorised agent or sent to the company in advance to the above address. In the latter case, to make organisation easier, shareholders are requested to submit their evidence to the above address at the latest by **Wednesday 23rd August 2017, 12 o'clock midday**.

If a credit institution, a shareholder association or equivalent person or organisation according to § 135 AktG is to be authorised, there is no requirement – unlike the previous principle – in law or the company's articles of association for evidence to be in writing. However we wish to point out that in such cases the credit institutions, shareholder associations or equivalent persons or organisations to be authorised, should request a special proxy form since, according to § 135 AktG (German Stock Corporation Act), they must maintain documented proof of the authority. Shareholders that wish to authorise a credit institution, shareholder association or equivalent person or organisation according to § 135 AktG (German Stock Corporation Act), should therefore promptly agree with them about a possible procedural requirement for the proxy.

b) Authorisation of voting rights representative of the company

As a service, before the AGM, the company offers its shareholders voting rights representatives appointed by the company who are bound to follow their instructions. The voting rights representatives appointed by the company exercise the right to vote exclusively on the basis of the instructions issued by the shareholder. Granting of a proxy to a voting rights representative appointed by the company, its revocation and the issuing of instructions must be in writing. A form to be used for proxy granting and issuing instructions will be sent with the admission ticket, but is also available for downloading from the company at

<http://www.elanixbiotechnologies.com/investor-relations/hauptversammlung/>

and will be sent directly to each shareholder on request. Requests to be directed to:

Elanix Biotechnologies AG

c/o UBJ. GmbH
Elanix Biotechnologies AG oHV 2017
Kapstadtring 10
22297 Hamburg
Fax: +49 (0) 40 6378 5423
E-Mail: hv@ubj.de

Shareholders who would like to authorise voting rights representatives appointed by the company before the AGM, are requested, in order to make organisation easier, to submit the proxy authorisation and instructions to the above address at the latest by **Wednesday 23rd August 2017, 12 o'clock midday**.

The voting rights representatives appointed by the company are obliged to vote according to the instructions. Exercising of voting rights at their own discretion is prohibited. Without explicit instructions the voting rights representative appointed by the company will abstain from voting on the corresponding agenda item or not take part in the voting; this also applies to shareholder applications made during the AGM (e.g. counter-motions, nominations or procedural motions), which were not previously announced. The voting rights representatives appointed by the company may not accept proxies or instructions for filing objections to AGM resolutions, for exercising rights to speak and ask questions or for tabling motions.

3. Requesting AGM documents

Documents for the AGM can be requested from:

Elanix Biotechnologies AG

c/o UBJ. GmbH
Elanix Biotechnologies AG oHV 2017
Kapstadtring 10
22297 Hamburg
Fax: +49 (0) 40 6378 5423
E-Mail: hv@ubj.de

Documents and other information relating to the AGM can also be viewed on the company's website at

<http://www.elanixbiotechnologies.com/investor-relations/hauptversammlung/>.

4. Rights of shareholders according to §§ 122 para 2, 126 para 1, 127, 131 para 1 AktG (German Stock Corporation Act)

a) Supplementary motions for the agenda according to § 122 para 2 Aktiengesetz (German Stock Information Act)

According to § 122 para 2 of the AktG (German Stock Information Act), shareholders whose joint holdings reach the twentieth part of the share capital or the pro rata amount of EUR 500,000.00, can request that items be added to the agenda and publicised. Requests must reach the company in writing at the following address at the latest by **Monday 24th July 2017, midnight**:

Elanix Biotechnologies AG

- The Executive Board -
c/o Lawyer Mr Torsten Cejka
Domstraße 22,
14482 Potsdam

Supplementary motions promptly received – unless this already happened when the meeting was convened – shall be published in the Federal Gazette immediately after receipt of the request, provided they satisfy the legal requirements. They shall also be published at the following internet address

<http://www.elanixbiotechnologies.com/investor-relations/hauptversammlung/>

and shareholders informed.

b) Motions and nominations by shareholders according to §§ 126 para 1, 127 Aktiengesetz (German Stock Information Act)

According to § 126 para 1 AktG (German Stock Information Act), each shareholder may submit one counter-motion to a proposal by the Board and Supervisory Board to a specific item on the agenda. A counter-motion is to be made available according to § 126 para 1 and 2 AktG (German Stock Information Act) on the company's website, if received by the company at the following address by **Wednesday, 9th August 2017, midnight**, at the latest.

Each shareholder may also, according to § 127 AktG (German Stock Information Act), submit a nomination proposal for the election of Supervisory Board members or annual auditors to the company. A nomination is to be made available according to § 126 para 1 and 2 AktG

(German Stock Information Act) on the company's website, if received by the company at the following address by **Wednesday, 9th August 2017, midnight**, at the latest.

We shall make counter-motions or nominations that arrive in good time available on the internet at

<http://www.elanixbiotechnologies.com/investor-relations/hauptversammlung/>

provided they satisfy the legal requirements. Any comments made by management will also be made available at the above internet address.

Counter-motions and nominations from shareholders must only be directed to:

Elanix Biotechnologies AG

c/o UBJ. GmbH

Elanix Biotechnologies AG oHV 2017

Kapstadtring 10

22297 Hamburg

Fax: +49 (0) 40 6378 5423

E-Mail: hv@ubj.de

c) Right to information according to § 131 para 1 Aktiengesetz (German Stock Information Act)

We wish to point out that in accordance with § 121 para 3 no 3 AktG (German Stock Information Act) each shareholder must be provided with information on request during the AGM by the Board on company matters if it is required to make a proper assessment of an item on the agenda (§ 131 Abs. 1 AktG). The right to information may be exercised during the AGM without having to be announced in advance.

More detailed explanations and information on the rights of shareholders according to §§ 122 para 2, 126 para 1, 127 and 131 para 1 AktG (German Stock Information Act) are available on the company's website at

<http://www.elanixbiotechnologies.com/investor-relations/hauptversammlung/>.

5. Reference to the company's website and the information available there according to § 124a AktG (German Stock Information Act)

The information on the AGM can be viewed on the company's website according to § 124a AktG at

<http://www.elanixbiotechnologies.com/investor-relations/hauptversammlung/>.

The results of voting will be published on the same internet address after the AGM.

Berlin, July 2017

Elanix Biotechnologies AG

– The Executive Board –