

Notice of ordinary shareholders' meeting

Holders of voting rights are invited to the ordinary shareholders' meeting of Molecular Medicine S.p.A. ("**MolMed**" or the "**Company**"), to be held on **April 27, 2020 at 3.00 PM on single call**, at the Notary Public Anna Pellegrino office in Milan, Italy, Piazza della Repubblica 28, to discuss and pass a resolution on the following

AGENDA

1. Approval of the statutory financial statements for the fiscal year ended December 31, 2019.
2. Allocation of the result for the year 2019.
3. Report on remuneration – first section: approval of the remuneration policy for the fiscal year 2020, pursuant to article 123-*ter*, subparagraph 3-*bis* of Italian Legislative Decree 58/1998.
4. Report on remuneration – second section: resolution pursuant to article 123-*ter* of Italian Legislative Decree 58/1998.

Participation in the meeting and granting of a proxy to the Designated Representative

Holders of voting rights at the close of the accounting day on **April 16, 2020** (*record date*), for whom the Company has received the relevant communication from the authorised broker, shall be entitled to participate in the shareholders' meeting.

Pursuant to article 106 of Decree-Law no. 18/2020 (Decree "**Cura Italia**") **the attendance at the shareholder's meeting by the holders of voting right is allowed exclusively through the Designated Representative.**

The Company has therefore appointed Computershare S.p.A., with registered office in Milan (Italy), via Mascheroni no. 19, 20145 - as designated representative pursuant to article 135-*undecies* of Italian Legislative Decree 58/1998 ("**CLF**") and to the Decree "**Cura Italia**" (the "**Designated Representative**").

Shareholders who intend to attend the shareholders' meeting shall grant a power to the Designated Representative with voting instructions in order to vote on all or some of the proposed resolutions relating to the items on the agenda, by using the specific proxy form, also in electronic form, prepared by the Designated Representative in agreement with the Company, which is made available at the Company's website www.molmed.com (section "Investors/Shareholders meetings/27 April 2020"), containing the link to the procedure to be followed for the electronic forward of the proxy.

The proxy with voting instructions must be sent according to the instructions contained in the proxy itself and in the Company's web site by the end of the second trading day prior to the meeting (*i.e.* by **April 23, 2020**). The proxy can be revoked within the same term indicated above.

Please note that the shares for which the proxy has been granted, even partially, are counted for the purposes of the regular constitution of the shareholders' meeting. With reference to the proposals for which voting instructions have not been given, the shares are not counted for the purpose of calculating the majority and the share of capital required for the approval of the resolutions.

Furthermore, the Designated Representative may be also granted proxies or sub-delegations pursuant to article 135-*novies* of CLF, in exemption of article 135-*undecies*, subparagraph 4 of CLF, according to

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instructions contained in the form made available on the Company's website (www.molmed.com). Taking into account the ongoing emergency, proxies can be conferred by **April 24, 2020**. In the same way, those entitled can revoke, within the same term, the proxies/sub-delegation and the voting instructions conferred.

The attendance at the shareholders' meeting by the legitimate subjects (the members of the corporate bodies, the appointed secretary and the Designated Representative), taking into account the restrictions that may arise for health needs, may partially or exclusively take place by means of telecommunication, using methods to be communicated to them individually, in compliance with applicable regulatory provisions.

The Designated Representative shall be available for clarification or information at the following telephone number 02 46776834 or at the email address ufficiomi@computershare.it.

The Shareholders are informed that the Company reserves the right to integrate and / or modify the above instructions in consideration of the intervening needs following the current epidemiological emergency situation from COVID-19 and its progress that is currently not foreseeable.

Additions to the agenda and submission of new proposed resolutions

Pursuant to article 126-*bis* of the CLF, shareholders who, individually or jointly, represent at least 2.5% of the share capital, may - within 10 days of publication of this notice (*i.e.* by **April 5, 2020**) - request the integration of the meeting agenda, specifying the additional items proposed in their request, or submit draft resolutions on the items already on the agenda of the meeting. The request - together with the communication (or communications) issued by the brokers attesting share ownership for the purpose of legitimacy - must be sent in writing, within the term indicated, delivered by hand or by registered mail at the registered office of the Company to the attention of the Legal & Corporate Governance Office or by certified e-mail at corporategovernance.molmed@legalmail.it, together with information enabling the identification of the requesting shareholders (in this regard, please provide a contact telephone number). Within the same term and in the same way, the requesting shareholders must also send a report stating the reasons for the proposed resolutions on new items supplementing the agenda or the motivation for further proposed resolutions on the matters already on the agenda. Any addition to the items on the agenda of the meeting, as well as any submission of further deliberation proposals on the items on the agenda, will be disclosed by the Company in the same form prescribed for the publication of this notice at least fifteen days before the date of the meeting. Together with the publication of the notice relating to the integration of the agenda or the submission of additional resolutions on the items already on the agenda, these proposals - as well as the related reports prepared by the requesting shareholders, accompanied by possible assessments of the board of directors - will be made available to the public according to article 125-*ter*, paragraph 1 of the CLF. Integration of items on which the meeting, in accordance with the applicable provisions, resolves upon proposal of the board of directors or on the basis of a project or a report prepared by the board, other than cases referred to in article 125-*ter*, paragraph 1 of the CLF is not permitted.

Other Shareholder Rights

Considering that attendance at the shareholders' meeting is permitted exclusively through the Designated Representative, legitimate shareholders who intend to formulate resolution and voting proposals on the items on the agenda must submit them by **April 12, 2020**. Such proposals will be published without delay on the Company's website in order to enable those entitled to vote to express themselves consciously also taking into account these new proposals and allow the Designated Representative to collect voting instructions, if any, also on them.

Questions on the items on the agenda

Holders of voting rights may submit questions on items of the agenda even before the meeting; said questions,

must be received by the fifth business day prior to the date of the meeting, *i.e.* by **April 20, 2020**: (i) by registered mail at the registered office of the Company, to the attention of the investor relations office, or (ii) by certified e-mail at investorrelations.molmed@legalmail.it, or (iii) by fax at +39.02.212.77.325.

Requesting parties must send the notices to the Company, via their intermediary, certifying their entitlement to exercise this right. If the shareholder's right to participate in the shareholders' meeting has been certified by intermediary's notice, it will suffice to provide the reference details of the notice or, at least, the intermediary's name, in the request. The Company is not required to answer questions not relevant to the agenda. Questions received prior to the meeting within the indicated term will be answered at the latest during the meeting. The Company has the right to provide a single response to questions with the same content.

Documents

Documents (in Italian) on the items of the shareholders' meeting agenda required by applicable laws and regulations will be made available to the public, according to applicable provisions, at the Company's registered office, in the regulated information storage system 1info-storage (www.1info.it) and at the Company's website www.molmed.com (section "Investors/Shareholders meetings/27 April 2020"), according to the following timelines:

- **today**: directors' report on the items of the shareholders' meeting agenda;
- **April 6, 2020**: (i) financial report for FY 2019 with additional documentation required by article 154-*ter*, paragraph 1, of the CLF; (ii) annual report on corporate governance pursuant to article 123-*bis* of the CLF; (iii) annual report on remuneration policy and the remuneration paid pursuant to article 123-*ter* of the CLF.

Share capital

Under article 125-*quater* of the CLF, the following information on MolMed's share capital is reported:

- Share capital: Euro 21.819.020,83 fully paid.
- Total outstanding shares: 463.450.672 (ordinary shares with no par value, with the right to vote at shareholders' meetings).

An excerpt of this notice, as provided by article 125-*bis* of CLF, has also been published in the daily newspaper "Il Giornale".

Milan (Italy), March 26, 2020