



CompuGroup Medical Aktiengesellschaft

Koblenz

- ISIN DE0005437305 -

- WKN 543730 -

Convening notice for the 2012 Annual General Meeting

We herewith invite our shareholders to the

2012 Annual General Meeting

to be held

on Wednesday 9 May 2012 at 11:00a.m.

in

Kurfürstliches Schloss

Neustadt

56068 Koblenz

-Kaisersaal-

Agenda

1. Presentation of the approved financial statements of CompuGroup Medical AG and the approved consolidated financial statements as of 31 December 2011, the management report for CompuGroup Medical AG, the Group management report, the explanatory report contained in the management reports on the disclosures in accordance with § 289(4) and § 315(4) of the German Commercial Code (Handelsgesetzbuch – HGB), the proposal by the Management Board for the appropriation of net retained profits, and the report of the Supervisory Board for fiscal year 2011

Beginning as of the date the General Meeting convening notice is issued, the aforementioned documents can be inspected on the internet at www.cgm.com/hv and in the business offices of the headquarters of the Company at Maria Trost 21, 56070 Koblenz, during normal business hours. They will be sent to shareholders promptly and at no cost upon request.

In accordance with the statutory provisions, no resolution is provided with respect to Agenda Item 1 since the Supervisory Board has already approved the annual and consolidated financial statements, and thus adoption by the General Meeting does not apply.

2. Resolution concerning the appropriation of net retained profits

The amount of €0.25 shall be distributed from the net retained profits of fiscal year 2011 for each share with dividend rights. The dividend shall be paid on 10 May 2012. The Company's treasury shares do not have dividend rights.

The Management Board and the Supervisory Board therefore propose that the net retained profits in the financial statements of CompuGroup Medical AG as at 31 December 2011 in the amount of €35,542,181.31 be appropriated as follows:

Distribution of a dividend of €0.25 each for the past 2011 fiscal year for each share with dividend rights:	<i>€12,475,313.50</i>
Amount carried forward:	<i>€23,066,867.81</i>

The amounts indicated for the profit distribution and the profit carried forward for the 2011 fiscal year take into account the 49,901,254 shares with dividend rights existing at the time of the profit appropriation proposal by the Management Board and Supervisory Board. If the number of shares entitled to dividend rights should change for the 2011 fiscal year, an appropriately adapted resolution proposal will be put to a vote in the Annual General Meeting, which will still envisage a dividend of €0.25 per share with dividend rights and an appropriately adjusted profit carried forward.

3. Resolution concerning granting the members of the Management Board discharge from liability for fiscal year 2011

The Management Board and the Supervisory Board propose that the members of the Management Board be granted discharge from liability for their actions in fiscal year 2011.

4. Resolution concerning granting the members of the Supervisory Board discharge from liability for fiscal year 2011

The Management Board and the Supervisory Board propose that the members of the Supervisory Board be granted discharge from liability for their actions in fiscal year 2011.

5. Election of the auditor for financial statement audits in fiscal year 2012 and for reviews in fiscal year 2012

At the recommendation of its Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers Aktiengesellschaft, Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, be engaged as auditor of the financial statements and the consolidated financial statements and as auditor for reviews of the interim financial reports for fiscal year 2012.

6. Authorisation to issue convertible bonds, warrants with bonds, participation rights or profit participation bonds (or a combination of these instruments) with the option of excluding subscription rights in accordance with, inter alia, §§ 221 (4), 186 (3) sentence 4 AktG [Companies Act], as well as the creation of corresponding conditional capital (amendment to Articles of Association)

The Management Board proposes to the General Meeting that a resolution on issuing convertible bonds (and similar instruments) and corresponding conditional capital be passed. A limit of €500,000,000.00 shall apply to the proposed authorisation.

The Management Board shall be authorised to exclude the shareholders' subscription right to the convertible bonds (or similar instruments). In order to ensure that the envisaged authorisation limit can be fully utilised, even in the event of later adjustments to conversion or option prices, the conditional capital to be created for the purpose of fulfilling the conversion or option rights/obligations shall amount to €26,609,675.00; however, in the event that subscription rights to the convertible bonds are excluded in accordance with § 186 (3) sentence 4 AktG, the shares to be issued for fulfilling the conversion or option rights must not exceed 10% of the share capital, neither at the time the subsequent new authorisation comes into force, nor - if this value is lower - at the time of its utilisation.

The Management Board and Supervisory Board propose the following resolution:

a) Authorisation to issue convertible bonds, warrants with bonds, participation rights or profit participation bonds (or a combination of these instruments) and to exclude subscription rights

(1) Authorisation period, nominal amount, number of shares, term, payment in kind, currency, issuing by Group companies

The Management Board shall be authorised, with the consent of the Supervisory Board, until 8 May 2017 (inclusive) to issue once, or several times, bearer or registered convertible bonds, warrants with bonds, participation rights or profit participation bonds (or a combination of these instruments) (together hereinafter also “Convertible Bonds”) in a total nominal amount of up to €500,000,000.00 and grant the holders/creditors (together hereinafter also “Holders”) of the convertible bonds/warrants with bonds for shares in the Company with a proportional amount of the share capital of up to €26,609,675.00, on the basis of the terms and conditions of the Convertible Bonds (hereinafter also “Bond Conditions”) or provide these Convertible Bonds with conversion or option obligations. The Convertible Bonds and the conversion or option rights/obligations may be issued with or without a term limitation. The issuance of the Convertible Bonds may also take place in return for a contribution in kind. Apart from being issued in euro, the Convertible Bonds may also be issued in the legal currency of an OECD country, while being limited to the corresponding euro equivalent.

(2) Granting of subscription rights, exclusion of subscription rights

The shareholders are generally entitled to a subscription right to the Convertible Bonds. The subscription right may also be granted indirectly by one or several credit institutions, or equivalent companies in accordance with § 186 (5) sentence 1 AktG, acquiring the Convertible Bonds with the requirement that they offer them to the shareholders for subscription.

However, with the consent of the Supervisory Board, the Management Board shall be authorised to exclude the shareholders’ subscription right to the Convertible Bonds:

- for fractional amounts;
- insofar as it is necessary, in order to grant the Holders of previously issued Convertible Bonds with conversion or option rights/obligations for the Company’s shares a subscription right in the amount to which they are entitled, after exercising this conversion or option right or after fulfilling the conversion or option obligations as a shareholder;
- in the event that Convertible Bonds with a conversion or option right/obligation are issued in exchange for cash contributions and if the issue price is not significantly lower than the theoretical market value of the Convertible Bonds determined in accordance with recognised actuarial methods; this applies, however, only to the extent that the shares to be issued to satisfy the conversion or option rights arising do not exceed in the aggregate 10% of the share capital, either at the time this authorisation enters into force or – if this value is lower – at the time this

authorisation is utilised. For purposes of clarification, the aforementioned authorisation volume of 10% of the share capital shall be reduced by the proportional amount of the share capital which relates to shares or to which conversion or option rights/obligations from Convertible Bonds relate which have been issued or sold after the start of 9 May 2012 in direct, relevant or analogous application of § 186 (3) sentence 4 AktG under a subscription right exclusion;

- insofar as they are issued in exchange for contributions in kind, provided that the value of the contributions in kind is in adequate proportion to the market value of the Convertible Bonds, calculated in accordance with the aforementioned indent.

Insofar as participation rights or profit participation bonds without conversion or options rights/obligations are issued, the Management Board shall be authorised, with the consent of the Supervisory Board, to fully exclude the shareholders' subscription rights, if these participation rights or profit participation bonds are structured similarly to bonds, i.e. they do not convey any rights of membership in the Company or grant participation in liquidation proceeds, and if the level of interest is not related to profits based on the net income for the year, the net retained profit or the dividend. Furthermore, in this case, the interest and issuing amount of the participation rights or profit participation bonds must correspond to the current market conditions for comparable borrowings at the time of issue.

(3) Conversion right

If Convertible Bonds with a conversion right are issued, the Holders can convert their Convertible Bonds into shares of the Company on the basis of the Bond Conditions. The proportional amount of the share capital of the shares to be issued on conversion must not exceed the nominal amount of the Convertible Bond or a lower issuing price. The conversion ratio is calculated by dividing the nominal amount of a Convertible Bond by the fixed conversion price for a share in the Company. The conversion ratio can also be calculated by dividing the issuing price of a Convertible Bond that lies below the nominal amount by the fixed conversion price for a share in the Company. A supplemental cash payment may be specified. Furthermore, it may be specified that fractional amounts can be combined and/or compensated in cash.

(4) Option right

If warrants with bonds are issued, each Convertible Bond shall be supplemented with one or several detachable warrants which entitle the Holder to purchase shares of the Company on the basis of the Bond Conditions. It can be envisaged that fractional amounts can be combined and/or compensated in cash. The proportional amount of the share capital of the shares to be purchased per Convertible Bond must not exceed the nominal amount of the warrant with bond or an issuing price lying below the nominal value.

(5) Conversion/option obligation

The Bond Conditions can also envisage a conversion/option obligation at the end of the term or at another point in time (each also “Final Maturity”). In this case, the conversion or option price for a share must correspond to the mean Closing Price of the Company in Xetra trading at the Frankfurt Stock Exchange (or a comparable successor system) during the ten exchange trading days prior to, or after, the Final Maturity, even if this is below the minimum price specified under (6). § 9 (1) AktG in conjunction with § 199 (2) AktG must be observed.

(6) Conversion/option price, dilution protection

The conversion or option price – in the event of a subscription rights exclusion – must be at least 60% of the mean Closing Price of Company shares in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange on the ten trading days prior to the decision of the Management Board to issue the Convertible Bonds or – in the event that subscription rights are granted – alternatively, at least 60% of the mean Closing Price of Company shares in Xetra trading (or a comparable successor system) (i) either during the ten trading days prior to the start of the subscription period (ii) or during days on which the subscription rights are traded, with the exception of the last two trading days for the subscription rights. § 9 (1) AktG shall remain unaffected.

If, during the term of the Convertible Bonds which grant or provide a conversion or option right or a conversion or option obligation, the economic value of the existing conversion or option rights is diluted and such dilution is not compensated by granting subscription rights, the conversion or option rights, notwithstanding § 9 (1) AktG, may be adjusted to preserve value where such adjustment is not already mandatory under the legal provisions. In any event, the proportional amount of the share capital of the shares to be purchased per Convertible Bond must not exceed the nominal amount per Convertible Bond or a lower issuing price.

(7) Additional structuring options

The Bond Conditions for the Convertible Bonds may stipulate that, at the Company’s option, in the event of the conversion/exercise of options, new shares can also be granted from authorised capital or the Company’s treasury shares. The Bond Conditions may also stipulate variability in the conversion ratio/dependence of the conversion/option price on the performance of the stock market price of the Company’s share. Furthermore, it can be envisaged that the Company not grant the eligible conversion or option beneficiary shares in the Company, but instead the equivalent in cash.

(8) Authorisation to stipulate further conditions of the Convertible Bonds

The Management Board shall be authorised, with the consent of the Supervisory Board, to stipulate the further details of the issuance and structuring of the Convertible Bonds, particularly the interest rate, type of interest, issuing price, term, denomination and conversion/option period.

b) Creation of new conditional capital

The share capital shall be conditionally increased by up to €26,609,675.00 (in words: twenty-six million six-hundred-and-nine thousand six-hundred-and-seventy-five euros) by issuing up to 26,609,675 new bearer shares with dividend rights from the start of the fiscal year of their issue. The purpose of the conditional capital increase shall be to grant shares to Holders/creditors of Convertible Bonds, warrants with bonds, participation rights or profit participation bonds (or combinations of these instruments) with conversion or option rights/obligations which are issued in accordance with the aforementioned authorisation, provided that the issuance takes place in exchange for a cash contribution.

The issuance of the new shares shall take place on the basis of the conversion or option price to be stipulated on the basis of the aforementioned authorisation. The conditional capital increase shall only be carried out insofar as conversion or option rights from Convertible Bonds issued in exchange for cash contributions are utilised or conversion or option obligations from such Convertible Bonds are fulfilled, and provided that other forms of fulfilment are not used for servicing.

The Management Board shall be authorised, with the consent of the Supervisory Board, to stipulate the further details for the implementation of the conditional capital increase.

c) Amendment to the Articles of Association

A new § 4 (6) shall be inserted into the Company's Articles of Association: "The share capital shall be conditionally increased by up to €26,609,675.00 (in words: twenty-six million six-hundred-and-nine thousand six-hundred-and-seventy-five euros) by issuing up to 26,609,675 new bearer shares with dividend rights from the start of the fiscal year of their issue (Conditional Capital 2012). The contingent capital increase shall only be implemented to the extent to which the Holders or creditors of Convertible Bonds, bonds with warrants, participation rights or profit participation bonds (or a combination of these instruments) with conversion or options rights/obligations arising from Convertible Bonds issued by the Company on the basis of the authorisation resolution granted by the General Meeting from 9 May 2012 until 8 May 2017 (inclusive) in exchange for cash contributions, make use of their conversion or option rights or to the extent to which obligations are fulfilled as a result of such Convertible Bonds and provided that other forms of fulfilment are not used for servicing. The Management Board is authorised, with the consent of the Supervisory Board, to stipulate the further details for the implementation of the conditional capital increase."

The previous § 4 (6) of the Company's Articles of Association shall become § 4 (7) of the Company's Articles of Association and now reads as follows: "The Supervisory Board is authorised to amend the version of § 4 (1), (2), (5) and (6) of the Articles of Association (amount and denomination of share capital, authorised capital, conditional capital) accordingly, after any complete or partial implementation of an increase on share capital or after the end of the authorisation period in accordance with § 4 (5) of the Articles of Association."

Re agenda item 6 (Authorisation to issue convertible bonds, warrants with bonds, participation rights or profit participation bonds (or a combination of these instruments)), the Management Board reports as follows, in accordance with §§ 221 (4) sentence 2, 186 (4) sentence 2 AktG:

Regarding the relationship of authorisations to exclude subscription rights in accordance with §§ 221 (4) sentence 2, 186 (3) sentence 4 AktG in agenda item 6 (Issuance of Convertible Bonds), § 4 (5) of the Articles of Association and in accordance with point 6 of the agenda for the Annual General Meeting of 19 May 2010 (Resolution on the authorisation to acquire and use, including the redemption of treasury shares in accordance with § 71 (1) No. 8 Companies Act (AktG) subject to the termination of the existing authorisation)

The authorisations in accordance with point 6 of the agenda, § 4 (5) of the Articles of Association and point 6 of the agenda for the Annual General Meeting of 19 May 2010 (Resolution on the authorisation to acquire and use, including the redemption of treasury shares in accordance with § 71 (1) No. 8 Companies Act (AktG) subject to the termination of the existing authorisation) envisage the possibility of issuing Convertible Bonds, increasing the Company's share capital/selling treasury shares, under direct, relevant or analogous application of the provisions of § 186 (3) sentence 4 AktG and, in doing so, to exclude the subscription rights of the shareholders, provided that the issue/sale takes place close to the stock market price/market value and the statutory limit applicable to such a so-called simplified subscription rights exclusion does not exceed the valid statutory limit of 10% of the share capital.

With the consent of the Supervisory Board, the Management Board shall make use of the authorisations based on the application of § 186 (3) sentence 4 AktG only to the extent that, in total, the limit of 10% of the share capital existing at the time of the resolution of the General Meeting regarding the relevant authorisation, in accordance with § 186 (3) sentence 4 AktG, is complied with during the time of the relevant authorisation until the time of its utilisation. If the share capital at the time the relevant authorisation is utilised is lower than the relevant authorisation at the time of the resolution by the General Meeting, the lower amount of share capital shall be decisive.

Notwithstanding whether the relevant authorisations are utilised individually or cumulatively with the option of subscription rights exclusion, according to the provisions of § 186 (3) sentence 4 AktG the limit of 10% of the share capital overall for a subscription rights exclusion shall not be exceeded. The various proposed and existing authorisations with the possibility of the subscription rights exclusion with direct or relevant application of § 186 (3) sentence 4 AktG exclusively have the purpose of giving the Management Board the opportunity to use the best instrument for the specific situation in consideration of the shareholders' and the Company's interests, but not, however, to exclude the subscription rights of the shareholders beyond the limit of 10% of the share capital in accordance with § 186 (3) sentence 4 AktG by utilising the various possibilities of the simplified subscription rights exclusion on multiple occasions.

Re point 6 of the agenda (Granting a new authorisation to issue convertible bonds, warrants with bonds, participation rights or profit participation bonds (or a combination of these instruments))

In order to provide the Company with more flexibility in obtaining capital, an authorisation is proposed to issue convertible bonds, warrants with bonds, participation rights or profit participation bonds (or a combination of these instruments) (together hereinafter “Convertible Bonds”) in a total nominal amount of up to €500,000,000.00. This will make it possible for the Company to react flexibly to prevailing market conditions, thereby ensuring the best possible financing conditions for the benefit of the Company and its shareholders. The conditional capital to be created for the purpose of fulfilling the conversion or option rights/obligations shall amount to €26,609,675.00.

Along with the traditional methods of raising equity and borrowing, the issuance of Convertible Bonds can provide the Company, depending on the market situation, with the option of making use of attractive financing alternatives in the capital markets in order to create the conditions for future business development. The granting of conversion or option rights/obligations opens up the additional opportunity for the Company to retain part of the funds acquired through the issuance of Convertible Bonds as equity capital.

The issuance of Convertible Bonds also makes it possible to take out loans at attractive conditions; depending on the structure of the Bond Conditions, these loans may also be classified as equity or quasi-equity for credit ratings and for accounting purposes. The conversion or option premiums earned and their categorisation as equity benefit the Company's equity base and thus allow the Company to take advantage of favourable financing conditions. The additional options envisaged of establishing conversion or option rights and conversion or option obligations and combining Convertible Bonds, warrants with bonds, participation rights or profit participation bonds increases the scope for structuring these financial instruments. As forms of financing which envisage an unlimited term are now customary in the area of hybrid financial instruments, the authorisation does not contain any term limitation for the issuance of Convertible Bonds with conversion or option rights/obligations. Apart from euros, Convertible Bonds can also be issued in the legal currency of an OECD country.

In order to make use of the range of possible capital market instruments which securitise conversion or option rights/obligations, it seems appropriate to once again set the permitted issuing volume in the newly proposed authorisation at a total nominal amount of €500,000,000.00 and to set the conditional capital, which serves to fulfil the conversion of option rights/obligations, at €26,609,675.00. This will ensure that this authorisation limit can be fully utilised. The number of shares which are necessary to fulfil conversion or option rights/obligations from a Convertible Bond with a specific issuing volume generally depends on the stock market price of the share of CompuGroup Medical Aktiengesellschaft at the time the Convertible Bond is issued. If sufficient conditional capital is available, the possibility of full utilisation of the authorisation limit for the issuance of Convertible Bonds or warrants with bonds is secured.

With the issuance of Convertible Bonds or warrants with bonds, participation rights or profit participation bonds, the shareholders shall generally be granted a subscription right.

In the event that Convertible Bonds or warrants with bonds (or participation rights or profit participation bonds) are intended to be issued with conversion or option rights/obligations, the Management Board shall, with the consent of the Supervisory Board, be authorised, in accordance with § 186 (3) sentence 4 AktG, to exclude the shareholders' subscription right if the issuing price of the Convertible Bonds is not significantly lower than the market value. This can be useful in order to rapidly take advantage of favourable situations on the stock market and quickly and flexibly place a Convertible Bond on the market at attractive conditions. The stock markets and credit markets have become significantly more volatile in recent years. Therefore, obtaining the most favourable issuing results depends to a great extent on the ability to react quickly to market developments. Favourable conditions that are as close as possible to market conditions can generally only be established if the Company is not bound to them for an excessively long offer period. For issues with subscription rights, a substantial discount is generally necessary in order to ensure attractive conditions and thus the issue's chance of success over the entire offer period. § 186 (2) AktG permits the disclosure of the subscription price (and therefore, with Convertible Bonds with conversion or option rights/obligations, the conditions of the bond) until the third-to-last day of the subscription period. However, in view of the volatility of the stock markets and credit markets, a market risk also exists over several days, which results in discounts when the Bond Conditions are established, thereby leading to conditions that are not close to market conditions. With the granting of a subscription right, alternative placement with third parties is made more difficult/associated with additional costs due to the uncertainty of exercising (subscription behaviour). Ultimately, due to the length of the subscription period, the Company cannot react quickly to a change in market conditions when granting a subscription right, which can lead to unfavourable capital acquisition for the Company.

The interests of the shareholders are preserved by issuing the Convertible Bonds at a price not significantly below the market value. The market value must be calculated using recognised actuarial methods. When setting the price, the Management Board will keep the discount from the market value as low as possible, taking into account the situation on the capital markets. This puts the computed market value of a subscription right at virtually zero, thus ensuring that shareholders are not put at a significant financial disadvantage by the exclusion of subscription rights. Where the Management Board is of the view that it is appropriate in a particular situation, it will seek professional advice and make use of expert assistance. This consultation and assistance may involve the syndicate banks that arrange the issue, or independent investment banks or auditing firms. All of this ensures that no significant dilution of the value of the Company's shares occurs as a result of the exclusion of subscription rights. The shareholders also have the option of maintaining their proportion of the Company's share capital at nearly the same conditions by acquiring shares of CompuGroup Medical Aktiengesellschaft through the stock exchange. This adequately takes account of their financial interests.

The authorisation for the subscription rights exclusion in accordance with § 186 (3) sentence 4 AktG only applies to Convertible Bonds with rights to shares, which account for a proportional amount of no more than 10% of the share capital, neither at the time of entering into force, nor – if this value is lower – at the time of utilising this authorisation. The aforementioned authorisation volume of 10% of the share capital shall be reduced by the proportional amount of the share capital that relates to shares or to the conversion or option rights/obligations from Convertible Bonds which have been issued or sold after the beginning of 9 May 2012, in direct, relevant or analogous application of § 186 (3) Sentence 4 AktG under a subscription right exclusion. This attribution takes place in the interest of the shareholders in the lowest possible dilution of their stake.

Insofar as participation rights or profit participation bonds without conversion or options rights/obligations are to be issued, the Management Board shall be authorised, with the consent of the Supervisory Board, to entirely exclude the shareholders' subscription rights, if these participation rights or profit participation bonds are structured similarly to bonds, i. e. they do not convey any rights of membership in the Company or grant participation in liquidation proceeds, and if the level of interest is not linked to profits based on the net income for the year, the net retained profit or the dividend. Furthermore, the interest and issuing amount of the participation rights or profit participation bonds must correspond to the current market conditions for comparable borrowings at the time of issue. If the aforementioned requirements are fulfilled, no disadvantages result for the shareholders from the exclusion of the subscription right, as the participation rights/profit participation bonds do not form the basis of any membership rights and do not provide any entitlement to a share in the liquidation proceeds or profit of the Company. It may be envisaged that the interest rate depends on the existence of positive net income for the year, net retained profit or a dividend. However, this would not apply to the case where a higher net profit for the year, higher net retained profit or a higher dividend would lead to a higher interest rate, so that the interest is not only dependent on profit, but is also structured on the basis of profit; in such a case, it does not involve rights that are similar to bonds, but rather participation rights/profit participation certificates under corporate law, which are entirely subject to the provisions of § 221 AktG. Therefore, the issuance of participation rights or profit participation certificates that are similar to bonds would change/dilute neither the voting right nor the participation by shareholders in the Company or its profit. Furthermore, as a result of the market issuing conditions, which are binding for this subscription rights exclusion, no significant subscription right value exists.

The aforementioned options for excluding the subscription rights give the Company the flexibility to take advantage of favourable capital market situations and put it in the position to secure a low interest level/favourable demand situation for an issue, flexibly and quickly. In contrast to an issue of Convertible Bonds with a subscription right, due to the omission of the advance period associated with subscription rights, crucial advantages result with regard to the costs of borrowing, as well as the placement risk. With a placement that is free from subscription rights, the discount that would otherwise be necessary and the placement risk can be reduced, and the borrowing can be made accordingly cheaper, which works in favour of the Company and its shareholders. When

Convertible Bonds are issued with subscription rights excluded, with a conversion or option right/obligation, the conversion/option price for a share shall be at least 60% of the mean price of the CompuGroup Medical AG share in Xetra trading on the Frankfurt Stock Exchange (or a comparable successor system) on the ten trading days prior to the date of the resolution by the Management Board regarding the issuance of the Convertible Bonds. If shareholders are entitled to a subscription right to the Convertible Bonds, the option also exists to set the conversion/option price for a share at a minimum of 60% of the mean Closing Price of the Company share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange (i) either during the ten trading days prior to the start of the subscription period (ii) or during days on which the subscription rights are traded, with the exception of the last two trading days for the subscription rights. § 9 (1) AktG shall remain unaffected.

The Management Board shall furthermore be authorised, with the consent of the Supervisory Board, to exclude fractional amounts from the subscription rights. Such fractional amounts can result from the issue volume and choice of a practical subscription ratio. The fractional Convertible Bonds to be excluded from the shareholders' subscription right will either be sold on the stock exchange or realised by other means to the best advantage of the Company. In this case, the exclusion of the subscription right shall simplify processing of the corporate action.

Furthermore, the Management Board shall receive the option, with the consent of the Supervisory Board, of excluding the subscription right of the shareholders in order to grant the Holders of Convertible Bonds with conversion or option rights/obligations a subscription right in the amount that they would be entitled to after exercising their conversion or option rights/after fulfilment of a conversion or option obligation. This offers the option of granting the Holders of conversion or option rights/obligations already existing at this point in time a subscription right as dilution protection, instead of reducing the conversion/option price. The market standard is to provide Convertible Bonds with such dilution protection.

The issuance of Convertible Bonds can also take place in exchange for contributions in kind, provided that this is in the Company's interest. In this case, the Management Board shall be authorised, with the consent of the Supervisory Board, to exclude the subscription right of the shareholders, provided that the value of the contributions in kind is in adequate proportion to the theoretical market value of the Convertible Bonds calculated using the recognised actuarial methods. This opens up the option of using Convertible Bonds in suitable individual cases as an acquisition currency, for example, in relation to the acquisition of companies, parts of companies, participations or other assets. For example, in negotiations, it may be necessary to provide the consideration in a form other than cash. The option of offering Convertible Bonds therefore creates an advantage in the competition for interesting acquisition targets and also provides the necessary scope for acquiring companies, parts of companies, participations or other assets while protecting liquidity. This can also be useful in terms of optimising the financing structure. In any event, the Management Board shall carefully examine whether to make use of its authority to issue

Convertible Bonds or warrants with bonds (or participation rights or profit participation certificates with a conversion or option right/obligation) in exchange for contributions in kind with the exclusion of subscription rights. It will only do this if it is in the interest of the Company and, consequently, the shareholders.

The purpose of the envisaged new conditional capital is to service the conversion or option rights or to fulfil the conversion or option obligations on shares of the Company issued with the Convertible Bonds or warrants with bonds or participation rights or profit participation certificates, provided that these Convertible Bonds are issued in exchange for a cash contribution. Instead, other forms of fulfilment may also be used.

However, conversion or option rights/obligations from Convertible Bonds which have been issued in exchange for contributions in kind cannot be serviced from the new conditional capital.

Participation in the General Meeting

According to § 19 of the Articles of Association, shareholders who have registered with the Company providing proof of entitlement to participate no later than 5 May 2012 (12:00 midnight CEST) are entitled to participate in the General Meeting. The registration application is to be sent to the following address:

CompuGroup Medical AG
c/o Deutsche Bank AG
Securities Production
General Meetings
P.O. Box 20 01 07
60605 Frankfurt
Fax: 069/12012-86045
E-mail: WP.HV@Xchanging.com

The registration application must be in text form (§ 126b of the German Civil Code (*Bürgerliches Gesetzbuch* – (BGB)) in German or English. As proof of entitlement to participate, it is necessary and sufficient to submit a special certificate of share ownership issued in text form (§ 126b BGB) prepared by the custodial institution. The proof of entitlement must be in German or English. The certificate must refer to the beginning of the 21st day before the General Meeting, i.e., 18 April 2012 (12:00 midnight CEST) (the “certificate record date”). Only persons who have submitted a certificate are deemed shareholders of the Company for the purpose of participating in the General Meeting and exercising voting rights; in particular, sales or other transfers of shares after the certificate record date have no significance for the scope and the exercise of the statutory participation and voting rights of a former shareholder. The same applies *mutatis mutandis* for the acquisition of shares following the certificate record date. Persons who do not possess shares on the certificate record date and only afterwards become shareholders are not entitled to participate or vote. The certificate record date has no significance for dividend rights.

The above-mentioned certificate should be sent to the following address of the Company:

CompuGroup Medical AG
c/o Deutsche Bank AG
General Meetings
P.O. Box 20 01 07
60605 Frankfurt
Fax: 069/12012-86045
E-mail: WP.HV@Xchanging.com

The registration office will send admission tickets to the General Meeting to shareholders or their duly authorized agents after the Company receives their certificate of share ownership. In order to ensure timely receipt of admission tickets, we ask that shareholders ensure their certificate of share ownership is sent to the Company in timely fashion.

Representation in the General Meeting

Shareholders who do not participate personally in the General Meeting can arrange to have a proxy represent them and exercise their voting rights, for example a shareholder association, financial institution or other third party. Note that proper registration and a certificate of share ownership are also required in the case of a proxy.

The granting of proxy authorization, its cancellation and provision of proof of proxy authorization to the Company must be in text form (§ 126b BGB) if the authorized party is not a financial institution, shareholder association or a person or institution treated as their equivalent under § 135(8) and § (10) AktG in combination with § 125(5) AktG.

The form supplied by the Company with the admission ticket can be used to grant proxy authorization.

As a rule, special provisions must be observed if proxy authorization is granted to financial institutions, shareholder associations or persons or institutions considered to be their equivalent under § 135(8) and § (10) AktG in combination with § 125(5) AktG. Shareholders who wish to authorize a shareholder association or persons or institutions considered to be their equivalent under § 135 (8) and § (10) in combination with § 125 (5) AktG, are requested to inquire with the potential proxy about any special provisions for proxy authorization and to come to a mutual agreement with the potential proxy in this regard.

The proof of proxy authorization must either be presented on the day of the General Meeting by the proxy holder or provided by a declaration to the Company at the following address:

CompuGroup Medical AG
Attn. Ms. Tina Zilch
Maria Trost 21
56070 Koblenz
Fax: 0261 8000 3102

The following e-mail address may also be used for electronic transmission:

hv@cgm.com

CompuGroup Medical AG also offers its shareholders the option of having their voting rights exercised in accordance with their instructions by the Company's voting proxies. The proxy must be granted in text form or by fax. The details are included in the documents sent to shareholders. If the voting proxies receive more than one proxy authorization and set of instructions, the last valid proxy form issued and the associated instructions shall be

considered binding. If a proxy form is not valid, the voting proxy will not represent such votes at the General Meeting. If instructions are not correctly filled out or not issued unambiguously, the voting proxies bound by such instructions will abstain from voting or will not participate in the vote, depending on the voting procedure. Voting proxies are bound by their instructions and are prohibited from exercising voting rights in votes whereof they have no knowledge prior to the General Meeting (e.g. procedural motions). In such cases, the voting proxies, who are bound by their instructions, will abstain from voting or will not participate in the vote, depending on the voting procedure. The same applies to votes on counter-motions. It is prohibited to instruct the Company's voting proxies to raise objections, make motions or raise questions.

Personal registration by the shareholder or by an authorized third party at the reception desks of the General Meeting for the exercise of his or her voting rights in the General Meeting is deemed as a revocation of the proxy and instructions issued to the Company's proxies.

We ask shareholders to fill out and return the proxy and instruction forms no later than 8 May 2012 (date of receipt) to:

CompuGroup Medical AG
c/o ITTEB GmbH & Co. KG
Vogelanger 25
86937 Scheuring
Fax: 08195 9989 664

The following e-mail address may also be used for electronic transmission:

cgm2012@itteb.de

Additional information concerning the proxy process is also available on the registration and proxy forms as well as on the website www.cgm.com/hv.

Rights of the shareholders

1. Requests to add items to the agenda in accordance with § 122(2) AktG

Shareholders whose combined holdings are at least one-twentieth of the share capital or whose pro-rata amount is at least €500,000.00 (this corresponds to 500,000 shares) can request that items be added to the agenda and announced. A justification or a proposed resolution must be provided for each new item. In addition, the parties making such requests must provide proof that they have had the required minimum number of shares at their disposal for a minimum of three months prior to the date of the request to add items to the agenda (the date of receipt by the Company is deemed the date of the request), and must hold these shares until a decision on the request is made. A confirmation to this effect by the custodial financial institution is sufficient proof. The request is to be made in writing to the Management Board of CompuGroup Medical AG and must be received by the Company at least 30 days prior to the General Meeting, i.e., at the latest by 8 April 2012 (12:00 midnight CEST).

Please send such requests to the following address:

CompuGroup Medical AG
Management Board
Maria Trost 21
56070 Koblenz
Fax: 0261 8000 3102
E-mail: hv@cgm.com

Additions to the agenda that are to be announced will be – to the extent they have not already been announced with the convening notice – announced promptly after receipt of the request in the electronic German Federal Gazette (*Bundesanzeiger*) and will be sent for publication to media that can be assumed to disseminate the information within the entire European Union. They will also be published and communicated to shareholders on the website www.cgm.com/hv.

2. Counterproposals and nominations in accordance with §§ 126(1) and 127 AktG

Shareholders can also make counterproposals to the proposals by the Management Board and/or Supervisory Board for specific agenda items and may make nominations for the selection of the auditor (Agenda Item 5). Reasons must be provided for counterproposals; nominations require no justification. Shareholder counterproposals and nominations for the General Meeting must be sent only to the following address no later than 14 days before the date of the General Meeting, i.e., by 24 April 2012 (12:00 midnight CEST):

CompuGroup Medical AG
Management Board
Maria Trost 21
56070 Koblenz
Fax: 0261 8000 3102
E-mail: hv@cgm.com

Proposals and nominations sent to any other address will not be considered.

Shareholder proposals and nominations that are to be made accessible will be made accessible to other shareholders on the internet at www.cgm.com/hv, including the shareholder's name, a statement of reasons and any response by the management after proof is received that the person submitting the proposal or nomination is a shareholder. In addition, such proposals, statements of reasons, nominations and any statements by management will also be mailed to shareholders who submit a written request to this effect to the address indicated above, or by calling 0261 8000 1237. Except in the cases provided for in § 126(2) AktG, the Management Board also does not have to make shareholder nominations accessible if they do not include the name, occupation and place of residence of the nominated person and, in the case of nominations for the election of Supervisory Board members, the additional disclosures concerning their membership in other supervisory boards required under law to be formed.

Shareholders are hereby advised of their notification duties under §§ 21 et seq. of the German Securities Trading Act (*Wertpapierhandelsgesetz – WpHG*) and of the suspension of all rights attached to shares as the legal consequence of violating a duty to notify provided for in § 28 WpHG.

3. Right to information under § 131(1) AktG

In the General Meeting, each shareholder or shareholder representative can request from the Management Board information concerning the affairs of the Company, the legal and business relationships of the Company with affiliated enterprises and the situation of the Group and of the companies included in the consolidated financial statements, to the extent the information is required for proper assessment of an item on the agenda. The Management Board can decline to respond to individual questions for the reasons indicated in § 131(3) AktG, for example, if in the judgment of a prudent businessman provision of the information could cause a not inconsiderable detriment to the Company or to an affiliated company. Under § 20(3) of the Articles of Association, the chairman of the meeting is authorized to place reasonable time limits on shareholder rights to speak and ask questions.

4. Additional information

Additional information on the rights of shareholders under §§ 122(2), 126(1), 127, 131(1) AktG can be found at the website www.cgm.com/hv.

Publications on the Company's website

The information required under § 124a AktG is made accessible to shareholders on the website of CompuGroup Medical AG at www.cgm.com/hv.

Additional disclosures in accordance with § 30b(1) no. 1 of the German Securities Trading Act

On the date that the General Meeting convening notice was issued, the Company had share capital of €53,219,350.00, divided into 53,219,350 no-par value ordinary shares. Therefore, 53,219,350 shares had voting rights on the date the General Meeting convening notice was issued. As of the date the General Meeting convening notice was issued, the Company held 3,318,096 treasury shares, which do not confer any rights on the Company.

Koblenz, March 2012

CompuGroup Medical Aktiengesellschaft

Management Board

CompuGroup Medical AG Maria Trost 21 56070 Koblenz

Telephone (0261) 8000 1237 Fax (0261) 8000 3102

E-mail: hv@cgm.com

<http://www.cgm.com>