



CompuGroup
Medical

CompuGroup Medical SE

Koblenz

- ISIN DE0005437305 -

- WKN 543730 -

Invitation to the Annual General Meeting 2017

We hereby invite our shareholders to the

Annual General Meeting 2017

on May 10, 2017 at 11:00 a.m.

at the company's registered office

Maria Trost 21

56070 Koblenz

-Innovationsforum-

Agenda

- 1. Presentation of the adopted annual financial statements of CompuGroup Medical SE and the approved consolidated financial statements as at December 31, 2016, the management report for CompuGroup Medical SE, the Group management report, the explanations contained in the management reports regarding disclosures pursuant to Sec. 289 (4) and § 315 (4) German Commercial Code (HGB), the proposal of the Management Board regarding the appropriation of net income shown in the balance sheet as well as the report of the Supervisory Board for fiscal year 2016**

From the time when the Annual General Meeting was convened, the above-mentioned documents may be viewed on the Internet at www.cgm.com/hv and at the company's registered office, Maria Trost 21, 56070 Koblenz, during conventional business hours. Upon request, they shall also be sent to the shareholders by mail, free of charge and without undue delay.

In accordance with the statutory regulations, a resolution with respect to Agenda item 1 is not scheduled as the Supervisory Board has already adopted and/or approved the annual and consolidated financial statements; adoption by the Annual General Meeting is therefore redundant.

- 2. Resolution regarding the appropriation of net income shown in the balance sheet**

EUR 0.35 per non-par share entitled to dividends is to be disbursed from the net income shown in the balance sheet for the fiscal year 2016. The dividend is to be paid on May 15, 2017. Treasury shares are not entitled to dividends.

The Management Board and Supervisory Board thus propose the appropriation of net income shown in the balance sheet of CompuGroup Medical SE as at December 31, 2016 in the amount of EUR 27,769,517.65 as follows:

Disbursement of a dividend of	<i>EUR 0.35</i>
for each non-par share entitled to a dividend for fiscal year 2016:	<i>EUR 17,403,266.65</i>
Carried forward to new account:	<i>EUR 10,366,251.00</i>

The specified amounts for the dividend pay-out and profit carried forward take into account the 49,723,619 non-par shares entitled to dividends at the time of the proposal of appropriation of profit by the Management Board and Supervisory Board for fiscal year 2016. If the number of non-par shares entitled to dividends for fiscal year 2016 changes up to the date

of the Annual General Meeting, a respectively adjusted resolution proposal, which allows for an unaltered dividend of EUR 0.35 per non-par share entitled to dividends and a correspondingly adjusted net income carried forward, shall be put to the vote during the Annual General Meeting.

3. Resolution regarding the discharge of Management Board members for fiscal year 2016

The Management Board and Supervisory Board propose to discharge the members of the Management Board in fiscal year 2016 for this period.

4. Resolution regarding the discharge of the Supervisory Board members for fiscal year 2016

The Management Board and Supervisory Board propose to discharge the members of the Supervisory Board in fiscal year 2016 for this period.

5. Selection of auditor for the audit of fiscal year 2017 and for audit reviews during fiscal year 2017

At the recommendation of its Audit Committee, the Supervisory Board proposes the engagement of PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, as auditor and Group auditor as well as for audit reviews of interim financial reports for the fiscal year 2017.

6. Authorization to issue bonds with authorization for the exclusion of subscription rights according to §§ 221 (4), 186 (3) sentence 4 German Stock Corporation Act (AktG), among others, and to create corresponding conditional capital (amendment of Articles of Association)

The authorization of the Annual General Meeting on May 9, 2012 to issue convertible bonds, warrant bonds, participation rights, or income bonds (or combinations of these instruments) expires on May 8, 2017. It is to be replaced by a new authorization.

The Management Board proposes to the Annual General Meeting to renew the existing authorization to issue bearer or registered convertible bonds, warrant bonds, participation rights, or profit participation bonds (or combinations of these instruments) (collectively referred to as "bonds" in the following), and to resolve corresponding conditional capital. The proposed authorization is to be limited to a maximum of EUR 500,000,000.00.

The Management Board is to be authorized to exclude the shareholder subscription rights on the bonds. In order to ensure that the proposed authorization limit can be fully utilized in the event of subsequent conversion or option price adjustments, the conditional capital to

be created to fulfill conversion or option rights or obligations shall be EUR 26,609,675.00; however, if the subscription rights on the bonds are excluded, the shares issued to satisfy conversion or option rights according to § 186 (3) sentence 4 German Stock Corporation Act (AktG) may not exceed 10% of the share capital, neither at the time the following new authorization takes effect nor – if this value is lower – at the time it is utilized.

The Management Board and Supervisory Board propose to resolve:

a) Authorization to issue bonds and exclude the subscription rights

(1) Term of the authorization, face value, number of shares, term, contribution in kind, currency

The Management Board is authorized, with the consent of the Supervisory Board, to issue bonds one or more times up to and including May 9, 2022 with a total face value up to EUR 500,000,000.00 and to grant conversion or option rights on shares of the company with a pro-rata amount of the share capital up to EUR 26,609,675.00 to the holders or creditors (collectively referred to as “holders” in the following) of the bonds in accordance with the details of the bond terms (also “bond terms” in the following), or to issue these bonds with conversion or option obligations. The bonds and conversion or option rights or obligations may be issued with or without a limited term. The bonds may also be issued in exchange for contributions in kind. Rather than in euros, the bonds – limited to the corresponding value in euros – can also be issued in the legal currency of an OECD country.

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

The shareholders are fundamentally entitled to a subscription right on the bonds. The subscription right can also be granted indirectly by transferring the bonds to one or more financial institutions or organizations equivalent to financial institutions according to § 186 (5) sentence 1 German Stock Corporation Act (AktG) with the obligation to offer them to the shareholders.

However, the Management Board with the consent of the Supervisory Board is authorized to exclude the shareholders’ subscription rights for the bonds:

- for fractional amounts;
- insofar as required to grant subscription rights to the holders of previously issued bonds with conversion or option rights or obligations for shares of the company to the extent of what their entitlement would be as shareholders after exercising these conversion or option rights or after fulfilling the conversion or option obligations;
- insofar as the bonds with conversion or option rights or obligations are issued for cash and the issue price is not significantly lower than the theoretical market value

of the bonds determined using recognized actuarial methods, where this however applies only insofar as the shares issued to fulfill the conversion or option rights or obligations do not exceed 10% of the share capital in total, neither at the time this authorization takes effect nor – if this value is lower – at the time this authorization is utilized. For purposes of clarity it is declared that the preceding authorization volume of 10% of the share capital is reduced by the pro-rata amount of the share capital that applies to the shares, or to the conversion or option rights or obligations on bonds issued or sold after May 10, 2017 in direct, respective, or corresponding application of § 186 (3) sentence 4 German Stock Corporation Act (AktG) with exclusion of subscription rights;

- if they are issued for contributions in kind, insofar as the value of the contributions in kind is reasonable in proportion to the market value of the bonds determined according to the preceding bullet point.

Insofar as participation rights or profit participation bonds are issued without conversion or option rights or obligations, the Management Board is authorized, with the consent of the Supervisory Board, to exclude the subscription rights of the shareholders overall if said participation rights or profit participation bonds are structured similarly to bonds, meaning they convey no membership rights in the company, grant no share in the liquidation proceeds of the company, and if the level of interest is not linked to the net income for the year, the net income shown in the balance sheet, or the dividend. Furthermore, the interest and issue amount of the participation rights or profit participation bonds in this case has to correspond to the current market terms for comparable borrowings at the time of issue.

(3) Conversion rights

If bonds with conversion rights are issued, the holders can convert their bonds into shares of the company according to the bond terms. The pro-rata amount of the share capital for the shares to be issued on conversion is not permitted to exceed the face value of the bonds or a lower issue price. The conversion ratio is determined by dividing the face value of a bond by the established conversion price for a share of the company. The conversion ratio can also be determined by dividing the issue price that is lower than the face value of a bond by the established conversion price for a share of the company. An additional payment to be made in cash can be determined. That being said, it can be established that fractional amounts are combined and/or compensated in cash.

(4) Option right

If warrant bonds are issued, one or more detachable warrants are included with each bond that entitles the holder to acquire shares of the company in accordance with the details of the bond terms. It can be specified that fractional amounts are combined and/or compensated in cash. The pro-rata amount of the share capital of the shares to be acquired per bond

may not exceed the face value of the warrant bonds or an issue price that is lower than the face value.

(5) Conversion or option obligation

The bond terms can also specify a conversion or option obligation at the end of the term or at another time (respectively also “maturity”). In this case the conversion or option price for a share can correspond to the average closing price for the shares of the company in Xetra trading on the Frankfurt stock exchange (or a corresponding successor system) during the ten stock market trading days before or after the maturity date, even if this is lower than the minimum price mentioned under (6). § 9 (1) German Stock Corporation Act (AktG) in conjunction with § 199 (2) German Stock Corporation Act (AktG) must be observed.

(6) Conversion/option price, anti-dilution protection

The conversion or option price either – if the subscription right is excluded – corresponds to at least 60% of the average closing price for the shares of the company in Xetra trading at the Frankfurt stock exchange (or a corresponding successor system) on the ten stock market trading days before the day the resolution is passed by the Management Board to issue the bonds or – if a subscription right is granted – alternatively at least 60% of the average closing price for the shares of the company in Xetra trading at the Frankfurt stock exchange (or a corresponding successor system) (i) either on the ten stock market trading days before the start of the subscription period or (ii) during trading in subscription rights with the exception of the last two stock market trading days of trading in subscription rights. § 9 (1) German Stock Corporation Act (AktG) remains unaffected.

If dilution of the economic value of the existing conversion or option rights or obligations occurs during the term of the bonds that grant a conversion or option right or establish a conversion or option obligation and a subscription right is not granted as compensation for this, the conversion or option rights or obligations – notwithstanding § 9 (1) German Stock Corporation Act (AktG) – can be adjusted to maintain their value to the extent a mandatory adjustment is not already regulated by law. In any case, the pro-rata amount of the share capital of the shares to be acquired per bond may not exceed the face value per bond or a lower issue price.

(7) Further structuring possibilities

The respective bond terms can establish that new shares from authorized capital or treasury shares can also be issued at the discretion of the company when conversion or option rights are exercised. The bond terms can also establish variability of the conversion ratio or a dependence of the conversion or option price on the development of the stock market price

for the shares of the company. Furthermore, it can be specified that the company does not issue shares to the conversion or option owners but pays the equivalent value in cash.

(8) Authorization to establish additional conditions for the bonds

The Management Board, subject to the consent of the Supervisory Board, is authorized to establish the additional details for the issue or features of the bonds, in particular the interest rate, type of interest, issue price, term, face value, and conversion or option period.

b) Revocation of the previous authorization to issue convertible bonds, warrant bonds, participation rights, or profit participation bonds (or combinations of these instruments).

The authorization of the Management Board resolved by the Annual General Meeting on May 9, 2012 regarding item 6 on the Agenda to issue convertible bonds, warrant bonds, participation rights, or profit participation bonds (or combinations of these instruments) is revoked.

c) Creation of new conditional capital

The share capital is conditionally increased by up to EUR 26,609,675.00 (in words: twenty-six million six hundred nine thousand six hundred seventy-five euros) by issuing up to 26,609,675 new bearer shares entitled to dividends starting at the beginning of the fiscal year in which they are issued. The conditional capital increase is intended for issuing shares to the holders or creditors of bonds with conversion or option rights or obligations issued according to the preceding authorization, insofar as they were issued for cash.

The new shares are issued at the conversion or option price established according to the preceding authorization. The conditional capital increase is to be carried out only insofar as conversion or option rights on bonds issued for cash are exercised or conversion or option obligations on such bonds are fulfilled, and insofar as other forms of fulfillment are not utilized.

The Management Board, subject to the consent of the Supervisory Board, is authorized to determine the further details for implementing the conditional capital increase.

d) Amendment of the Articles of Association

The wording of § 4 (5) of the company's Articles of Association is amended as follows: "The share capital is conditionally increased by up to EUR 26,609,675.00 (in words: twenty-six million six hundred nine thousand six hundred seventy-five euros) by issuing up to 26,609,675 new bearer shares entitled to dividends starting at the beginning of the fiscal year in which they are issued (conditional capital 2017). The conditional capital increase will only be carried out insofar as the holders or creditors of convertible bonds, warrant bonds, participation rights, or profit participation bonds (or combinations of these instruments) with conversion

or option rights or obligations issued by the Company according to the authorization resolution of the Annual General Meeting on May 10, 2017 for cash up to and including May 9, 2022 exercise their conversion or option rights or insofar as conversion or option obligations on such bonds are fulfilled, and insofar as other forms of fulfillment are not utilized. The Management Board, subject to the consent of the Supervisory Board, is authorized to determine the further details for implementing the conditional capital increase.”

With respect Agenda item 6 (authorization to issue bonds), the Management Board according to §§ 221 (4) sentence 2, 186 (4) sentence 2 German Stock Corporation Act (AktG) issues the following report:

The 2012 Annual General Meeting of the company issued the authorization for the company’s Management Board and Supervisory Board proposed again for resolution today and resolved the necessary amendment of the Articles of Association. This authorization expires on May 8, 2017 and is to be renewed with the new resolution.

In order to ensure greater flexibility for the company in the procurement of capital, authorization to issue bonds with a total face value of up EUR 500,000,000.00 is proposed. This gives the company the flexibility to respond to market conditions as they may exist at the time of issue, and thereby obtain the best possible financing terms for the benefit of the company and its shareholders. The conditional capital to be created, intended for the fulfillment of conversion or option rights or obligations under the authorization, is to be EUR 26,609,675.00.

Aside from conventional means to obtain debt and equity capital, issuing bonds allows the company to utilize attractive financing alternatives in the capital market depending on the market situation and thereby establish the conditions for future business development. In addition, granting conversion or option rights or obligations opens up the opportunity for the company to retain as equity part of the funds obtained by issuing bonds.

Issuing bonds also allows debt capital to be obtained at attractive terms, which can be classified as equity or similar to equity for the purpose of credit assessments and for accounting purposes depending on the definition of the bond terms. The conversion or option premiums received and the classification as equity benefit the company’s equity base and therefore enable it to obtain more favorable financing. The additional intended possibilities to also establish conversion or option obligations, and/or combine convertible bonds, warrant bonds, participation rights, or profit participation bonds in addition to granting conversion or option rights, expand the leeway for the design of these hybrid financial instruments. Since forms of financing with an unlimited term are common for hybrid financial instruments today, the authorization does not limit the term for issuing bonds with conversion or option rights or obligations. Rather than in euros, the bonds can also be issued in the legal currency of an OECD country.

To ensure that the range of possible capital market instruments that securitize conversion or option rights or obligations can also be correspondingly utilized, it appears appropriate to set the newly proposed authorization at a total face value of EUR 500,000,000.00 and the conditional capital for fulfilling the conversion or option rights or obligations at EUR 26,609,675.00. This ensures that this authorization limit can be fully utilized. The number of shares required to fulfill conversion or option rights or obligations on bonds with a certain issue volume generally depends on the stock market price of the CompuGroup Medical SE share at the time of the bond issue. When sufficient conditional capital is available, the ability to fully utilize the authorization limit for issuing convertible or warrant bonds is assured.

A subscription right generally has to be granted to the shareholders when issuing convertible or warrant bonds, participation rights, or profit participation bonds.

Insofar as convertible or warrant bonds (or participation rights or profit participation bonds) are issued with conversion or option rights or obligations, the Management Board in corresponding application of § 186 (3) sentence 4 German Stock Corporation Act (AktG) is to be authorized to exclude the subscription right of the shareholders with the consent of the Supervisory Board provided the issue price of the bonds is not significantly lower than their market value. This can be appropriate in order to take advantage of a favorable stock market situation quickly and place a bond issue on the market rapidly, flexibly, and with attractive terms. The stock and capital markets have become much more volatile in recent years. Achieving the best possible results for an issue increasingly depends on responding to market developments quickly. Favorable terms in line with the market can only be established as a rule if the company is not bound by them for an excessively long offer period. A considerable haircut is usually required with subscription right issues in order to ensure that the terms are attractive, which improves the chances of success for the issue during the entire offer term. While § 186 (2) German Stock Corporation Act (AktG) permits the publication of the exercise price (and therefore, for bonds with conversion or option rights or obligations, the terms of the bond) until the third to last day of the subscription period, in view of stock and credit market volatility however, there is a market risk over several days even then, leading to haircuts when establishing the bond terms and therefore to terms that are not in line with the market. An alternative placement with third parties is also more difficult and could be associated with additional costs when a subscription right is granted, due to the uncertainty of exercising (subscription behavior). Finally, granting a subscription right does not allow the company to respond quickly to changing market conditions due to the length of the subscription period, which can lead to unfavorable capital procurement for the company.

The interests of the shareholders are protected since the bonds are not issued significantly below the market value. The market value has to be determined according to recognized

actuarial principles. Under consideration of the respective capital market situation, the Management Board will keep the discount on the market value as low as possible when setting the price. As a result, the calculated market value of a subscription right will be close to zero so that a significant economic disadvantage for the shareholders due to the subscription right exclusion is ruled out. Insofar as this is necessary according to the Management Board's assessment under consideration of the respective situation, the Management Board will obtain competent advice and the support of experts. Both the consortium banks supporting the issue and an independent investment bank or audit firm can be considered here. All of this ensures that the value of the company's shares will not be substantially diluted due to the subscription right exclusion. The shareholders also have the opportunity to maintain their proportion of the company's share capital at close to the same terms by acquiring shares of CompuGroup Medical SE on the stock exchange. Thus their asset interests are adequately taken into account.

The authorization to exclude the subscription right according to § 186 (3) sentence 4 German Stock Corporation Act (AktG) only applies to bonds with rights to shares for which the allocated pro-rata amount of share capital does not exceed 10% overall, neither at the time the authorization takes effect nor – if this value is lower – at the time it is utilized. The preceding authorization volume of 10% of the share capital is reduced by the pro-rata amount of the share capital that applies to the shares, or to the conversion or option rights or obligations on bonds issued or sold after 10 May 2017 in direct, respective, or corresponding application of § 186 (3) sentence 4 German Stock Corporation Act (AktG) with exclusion of the subscription right. This allocation is in the interest of the shareholders to minimize the dilution of their shareholdings.

Insofar as participation rights or income bonds are issued without conversion or option rights or obligations, the Management Board is authorized, with the consent of the Supervisory Board, to exclude the subscription right of the shareholders overall if said participation rights or profit participation bonds are structured similarly to bonds, meaning they convey no membership rights in the company, grant no share in the liquidation proceeds of the company, and if the level of interest is not linked to the net income for the year, the net income shown in the balance sheet, or the dividend. Furthermore, the interest and issue amount of the participation rights or profit participation bonds has to correspond to the current market terms for comparable borrowings at the time of issue. When the preceding requirements are met, exclusion of the subscription right does not result in any disadvantages for the shareholders since the participation rights or income bonds convey no membership rights and also grant no share in the liquidation proceeds or profit of the company. It is possible for the level of interest to be linked to positive net income for the year, net income shown in the balance sheet, or to a dividend. However, this would not apply for the case where a higher net income for the year, a higher net income shown in the balance sheet, or a higher dividend would lead to higher interest, meaning the level of interest would not only be profit-dependent but

profit-oriented; in such a case, the participation rights or profit participation bonds are not structured similarly to bonds but as corporate law instruments that are fully subject to the provisions of § 221 German Stock Corporation Act (AktG). Consequently, issuing participation rights or profit participation bonds structured similarly to bonds does not change or dilute the voting rights nor the participation of the shareholders in the company and its profit. Furthermore, the subscription right has no significant value due to the issue terms in line with the market, which are binding according to the requirements for excluding subscription rights.

The preceding possibilities for excluding subscription rights give the company the flexibility to take advantage of favorable capital market situations at short notice, putting it in the position of being able to flexibly and quickly secure a low interest rate and/or take advantage of a favorable demand situation for an issue. In contrast to issuing bonds with subscription rights, eliminating the lead time associated with subscription rights offers crucial advantages both in terms of borrowing costs and in view of the placement risk. With a placement free of subscription rights, the haircut that is otherwise required and the placement risk can be reduced while borrowing costs can be decreased correspondingly for the benefit of the company and its shareholders. When bonds are issued under exclusion of subscription rights, with conversion or option rights or obligations, the conversion or option price of a share is at least 60% of the average price of the CompuGroup Medical SE share in Xetra trading at the Frankfurt stock exchange (or a comparable successor system) on the ten stock market trading days before the day the resolution to issue the bonds is passed by the Management Board. Insofar as the shareholders are entitled to a subscription right to the bonds, an alternative option is to set the conversion or option price for a share at no less than 60% of the average closing price of the company's shares in Xetra trading at the Frankfurt stock exchange (or a comparable successor system) (i) either on the ten stock market trading days before the start of the subscription period or (ii) during subscription rights trading with the exception of the last two stock market trading days of subscription rights trading. § 9 (1) German Stock Corporation Act (AktG) remains unaffected.

The Management Board is also authorized to exclude fractional amounts from the subscription rights with the consent of the Supervisory Board. Such fractional amounts may result due to the amount of the respective issue volume and establishing a workable subscription ratio. The bonds excluded from the subscription rights of the shareholders as free fractions are utilized to the best advantage of the company, either by selling them on the stock exchange or by other means. In this case excluding the subscription rights facilitates execution of the corporate action.

Furthermore, the Management Board is to have the option to exclude the subscription rights of the shareholders with the consent of the Supervisory Board in order to grant subscription rights to the holders of bonds with conversion or option rights or obligations to the extent of

what their entitlement would be after exercising their conversion or option rights or after the fulfillment of a conversion or option obligation. This makes it possible to grant subscription rights as dilution protection to the holders of existing conversion or option rights or obligations at that time instead of reducing the conversion or option price. Such dilution protection for bonds corresponds to the market standard.

Bonds can also be issued for contributions in kind where this is in the interest of the company. In this case the Management Board is authorized to exclude the subscription rights of the shareholders with the consent of the Supervisory Board provided the value of the contribution in kind is reasonable in proportion to the theoretical market value of the bond determined using recognized actuarial principles. This makes it possible to also use bonds for acquisitions in suitable specific cases, for example to acquire companies, parts of companies, participations in companies, or other assets. Consideration in a form other than cash may be required based on the negotiations. The possibility to offer bonds as consideration is therefore advantageous in competition for interesting acquisition targets and provides the leeway required to realize opportunities to acquire companies, parts of companies, participations in companies, or other assets while conserving liquidity. This can also be sensible from the perspective of maintaining an optimum financing structure. In each case the Management Board will carefully review whether to utilize the authorization to issue convertible or warrant bonds (or participation rights or profit participation bonds with conversion or option rights or obligations) in exchange for contributions in kind with exclusion of the subscription right. It will only do so if this is in the interest of the company and therefore the shareholders.

The proposed new conditional capital is intended for the fulfillment of conversion or option rights or obligations for shares of the company issued with convertible or warrant bonds, or participation rights or profit participation bonds, insofar as these bonds were issued for cash. Other forms of fulfillment may also be used instead.

Conversion or option rights or obligations on bonds issued in exchange for contributions in kind on the other hand cannot be fulfilled from the new conditional capital.

Regarding the proportion of the authorizations to exclude the subscription right according to §§ 221 (4) sentence 2, 186 (3) sentence 4 German Stock Corporation Act (AktG) in Agenda item 6 (issuing bonds), § 4 (4) of the Articles of Association and Agenda item 6 of the General Meeting on 20 May 2015 (resolution on the authorization to acquire and utilize treasury shares, including cancellation, according to § 71 (1) no. 8 German Stock Corporation Act (AktG), with termination of the existing authorization)

The authorizations according to Agenda item 6, § 4 (4) of the Articles of Association and Agenda item 7 of the Annual General Meeting on May 20, 2015 (resolution on the authorization to acquire and utilize own shares, including redemption, according to § 71 (1) no. 8

German Stock Corporation Act (AktG), with termination of the existing authorization) make it possible, in direct, respective, or corresponding application of the provisions of § 186 (3) sentence 4 German Stock Corporation Act (AktG), to issue bonds, increase the company's share capital, and/or sell own shares, respectively excluding the subscription rights of the shareholders, insofar as the issue/sale is close to the stock market price or market value and the statutory limit of 10% of the share capital – overall – that applies for such a subscription right exclusion, known as a simplified subscription right exclusion, is not exceeded.

The Management Board, subject to the consent of the Supervisory Board, will only utilize all authorizations based on the application of § 186 (3) sentence 4 German Stock Corporation Act (AktG) in a manner so that the overall limit according to § 186 (3) sentence 4 German Stock Corporation Act (AktG) of 10% of the existing share capital at the time of the respective resolution of the Annual General Meeting regarding the respective authorization is complied with during the term of the respective authorization until it is utilized. Should the share capital at the time the respective authorization is utilized be lower than it was when the resolution on the respective authorization was passed by the Annual General Meeting, the lower share capital is decisive.

Regardless of whether the corresponding authorizations with the possibility to exclude the subscription right are utilized individually or cumulatively, the limit of 10% of the share capital overall shall not be exceeded for a subscription rights exclusion according to the provisions of § 186 (3) sentence 4 German Stock Corporation Act (AktG). The sole purpose of the various proposed and existing authorizations with the possibility to exclude the subscription rights in direct or corresponding application of § 186 (3) sentence 4 German Stock Corporation Act (AktG) is to use the most suitable respective instrument in the specific situation – under consideration of the interests of the shareholders and the company – but not to be able to exclude the subscription rights of the shareholders beyond the limit of 10% of the share capital established in § 186 (3) sentence 4 German Stock Corporation Act (AktG) through the multiple utilization of the different possibilities for the simplified subscription right exclusion intended in the authorizations.

7. Resolution on election of new Supervisory Board members

According to § 9 (1) of the company's Articles of Association as well as § 3 (3) of the CompuGroup Medical SE Employee Participation Agreement of December 3, 2015 and the corresponding regulations of the SE Implementation Act of December 22, 2004 (SEAG) in its current version, the Supervisory Board consists of four shareholder representatives and two employee representatives. The term in office of the Supervisory Board members elected as shareholder representatives ends with the conclusion of the General Meeting on May 10, 2017. The term of the newly elected members of the Supervisory Board ends with the conclusion of the Annual General Meeting that decides on the discharge resolution for the 2019 fiscal year. This shorter term in office can be determined at the time of election according to

§ 9 (2) Articles of Association. The Annual General Meeting is not bound by the nomination proposal.

a) The Supervisory Board proposes

to elect Dr. Klaus Esser, resident in Düsseldorf, Managing Director, Klaus Esser Verwaltungs GmbH, Düsseldorf, as a member of the Supervisory Board for the period until the Annual General Meeting that decides on the discharge resolution for the 2019 fiscal year.

Disclosures according to § 125 (1) sentence 5 German Stock Corporation Act (AktG):

Dr. Esser is a member of the following statutory supervisory boards and/or comparable domestic and foreign supervisory bodies of commercial enterprises:

- None

b) The Supervisory Board proposes

to elect Prof. Dr. Daniel Gotthardt, resident in Heidelberg, Managing Director of Mediteo GmbH, Heidelberg, as a member of the Supervisory Board for the period until the Annual General Meeting that decides on the discharge resolution for the 2019 fiscal year.

Disclosures according to § 125 (1) sentence 5 German Stock Corporation Act (AktG):

Prof. Dr. Gotthardt is a member of the following statutory supervisory boards and/or comparable domestic and foreign supervisory bodies of commercial enterprises:

- Chairman of the Supervisory Board of Gotthardt Healthgroup AG, Heidelberg
- Chairman of the Supervisory Board of XLHEALTH AG, Berlin

c) The Supervisory Board proposes

to elect Dr. Ulrike Handel, resident in Hamburg, Managing Director of Dentsu Aegis Network Germany GmbH, Wiesbaden, as a member of the Supervisory Board for the period until the Annual General Meeting that decides on the discharge resolution for the 2019 fiscal year.

Disclosures according to § 125 (1) sentence 5 German Stock Corporation Act (AktG):

Dr. Handel is a member of the following statutory supervisory boards and/or comparable domestic and foreign supervisory bodies of commercial enterprises:

- None

d) The Supervisory Board proposes

to elect René Obermann, resident in Berlin, partner of the US private equity firm Warburg Pincus LLC, New York, USA, as a member of the Supervisory Board for the period until the Annual General Meeting that decides on the discharge resolution for the 2019 fiscal year.

Disclosures according to § 125 (1) sentence 5 German Stock Corporation Act (AktG):

Mr. Obermann is a member of the following statutory supervisory boards and/or comparable domestic and foreign supervisory bodies of commercial enterprises:

- Member of the Supervisory Board of ThyssenKrupp AG, Essen
- Chairman of the Supervisory Board of inxio Informationstechnologie und Telekommunikation KGaA, Saarlouis

If Dr. Handel, Prof. Dr. Gotthardt, Mr. Obermann and Dr. Esser are elected, the intent is to elect Dr. Esser as Chairman of the Supervisory Board.

Dr. Esser as an independent member of the Supervisory Board has expertise in the fields of accounting and financial statement auditing, so that the requirements of § 100 (5) German Stock Corporation Act (AktG) are met.

Prof. Dr. Daniel Gotthardt is a shareholder of the company. Through an existing pool agreement with his family, more than 30% of the company's voting rights are allocated to him. Prof. Dr. Gotthardt is the son of Mr. Frank Gotthardt, who directly holds approximately 33.55% of the company's voting rights. Mr. Frank Gotthardt is the Chairman of the Management Board, CEO. Prof. Dr. Gotthardt holds an interest in Gotthardt Healthgroup, Heidelberg. This company cooperates with CompuGroup Medical SE in some fields. Prof. Dr. Gotthardt leases a property in Koblenz to the company, which it uses as parking space for employees.

Mr. René Obermann has no personal or business relationships with the company, its institutions, or shareholders, and is therefore considered an independent member of the Supervisory Board.

Dr. Ulrike Handel has no personal or business relationships with the company, its institutions, or shareholders, and is therefore considered an independent member of the Supervisory Board.

8. Resolution to increase the remuneration of the Supervisory Board members and amendment of the Articles of Association

Due to the size of the company that has been reached since the IPO in 2007 and the associated increase in responsibilities, the remuneration for members of the company's Supervisory Board is to be increased.

The Management Board and Supervisory Board propose to resolve:

- a) The fixed remuneration for members of the Supervisory Board is increased to EUR 60,000.00 for membership during one fiscal year. The Chairman of the Supervisory Board receives one and a half times this amount. The preceding remuneration provision applies for the first time with the beginning of fiscal year 2017.
- b) The wording of § 16 (1) Articles of Association is amended as follows:

“(1) In addition to the reimbursement of expenses, each member of the Supervisory Board receives fixed remuneration of EUR 60,000.00 payable after the end of the fiscal year for each full fiscal year of membership in the Supervisory Board. The Chairman of the Supervisory Board receives one and a half times this amount in addition to the reimbursement of expenses. VAT shown on the invoice issued by a Supervisory Board member or on a credit note replacing the invoice is paid in addition in the respective amount according to law.”

Documents to the Agenda

The following documentation shall be made available as at the convocation of the Annual General Meeting at the company's website under www.cgm.com/hv and on display for viewing during the Annual General Meeting:

- The invitation to the Annual General Meeting;
- the adopted annual financial statements and approved consolidated financial statements, the management report of the Group and the Company including the explanations to the disclosures according to §§ 289 (4), 315 (4) German Commercial Code (HGB) and the disclosures according to §§ 289 (5), 315 (2) No. 5 German Commercial Code (HGB) and the report of the Supervisory Board of the company, respectively for fiscal year 2016;
- The proposal of the Management Board for the appropriation of profit (as a component of the invitation to the Annual General Meeting);
- Authorization form;
- Further explanations of shareholder rights

Participation in the Annual General Meeting

Those shareholders are entitled to the participation in the Annual General Meeting and the execution of the right to vote according to § 19 Articles of Association who – under verification of their authorization to participate – have registered with the company by Friday, 5 May 2017 (24:00 h CEST) at the latest. The registration has to be addressed as follows:

CompuGroup Medical SE
c/o Deutsche Bank AG
Securities Production
General Meetings
P.O. Box 20 01 07
60605 Frankfurt
Fax: +49 (0) 69 12012-86045
E-mail: Wp.hv@dbis.com

The registration has to occur in written form (§ 126 b German Civil Code (BGB)) in German or English. A special verification of the shareholder in text form (§ 126 b German Civil Code (BGB)) issued by the custodian institute is necessary and sufficient as verification of the entitlement to participate. The verification has to be composed in German or English. The verification has to be in reference to the commencement of the 21st day prior to the Annual General Meeting, i.e. April 19, 2017 (0:00 h CEST) (so-called verification cut-off date). A

shareholder in relation to the company with respect to the participation in the Annual General Meeting and the execution of the voting is only considered to be a person which has provided the verification; in particular, sales or other transfers of the shares after the verification deadline have no impact on the extent and the execution of the previous shareholder's statutory right to participate and vote. This applies respectively for the additional purchase of shares after the verification deadline. Persons who do not yet hold shares at the verification deadline or only become shareholders afterward, are not entitled to participate and vote. The verification deadline is not significant for the dividend entitlement.

Verifications have to be exclusively sent to the following company address:

CompuGroup Medical SE
c/o Deutsche Bank AG
Securities Production
General Meetings
P.O. Box 20 01 07
60605 Frankfurt
Fax: +49 (0) 69 12012-86045
E-mail: Wp.hv@dbis.com

Following the receipt of the verification of their shareholdings in the company, the shareholders or duly authorized representatives shall receive entry tickets for the Annual General Meeting from the registration office. In order to ensure timely receipt of the entry tickets, we ask the shareholders to send verification of shareholding in the company at an early stage.

Representation at the Annual General Meeting

Shareholders not able to participate in the Annual General Meeting in person may be represented in the execution of their voting right by an authorized representative, e.g. a shareholder association, a credit institute or another third party. We point out that a proper registration and the verification of the shareholdings are also required for the authorization.

The granting of authorization, its revocation and the verification of the authorization toward the company require the written form (§ 126 b German Civil Code (BGB)), if neither a financial institution nor a shareholder association or a person or institution on equal terms according to § 135 (8) and (10) German Stock Corporation Act (AktG) in connection with § 125 (5) German Stock Corporation Act (AktG) is authorized.

The form provided by the company can be used to grant authorization, which is sent with the entry ticket.

Special features are generally applicable in case of authorization of financial institutions, shareholder associations or persons or institutions on equal terms according to § 135 (8) and (10) German Stock Corporation Act (AktG) in connection with § 125 (5) German Stock Corporation Act (AktG). Shareholders wishing to grant authorization to a financial institution, shareholder association or persons or institutions on equal terms according to § 135(8) and (10) German Stock Corporation Act (AktG) in connection with § 125 (5) German Stock Corporation Act (AktG) are requested to inquire about and coordinate any such peculiarities pertaining to the granting of the authority at the respective entity to be authorized.

The verification of authorization must be presented either on the day of the Annual General Meeting by the authorized entity or by way of declaration to the company at the following address:

CompuGroup Medical SE
Attention: Mr. Ralf Glass
Maria Trost 21
56070 Koblenz
Fax: +49 (0) 261 8000-3102

There is also the option of electronic transmission to the following e-mail address:

hv@cgm.com

CompuGroup Medical SE furthermore provides its shareholders with the option to have their voting right exercised subject to instructions by way of power of attorney through voting

right representatives of the company. The power of attorney has to be granted in writing or by fax. The details are specified in the documents sent to the shareholders. If the voting right representatives receive several powers of attorney and instructions, the last granted valid power of attorney with the respective instructions is considered binding. The voting right representatives shall not represent any powers of attorney at the Annual General Meeting which were granted invalidly. Depending on the voting procedure, the voting right representatives subject to instructions shall abstain from voting and/or not participate in the voting if instructions were not completed correctly or are unclear. The voting right representatives are subject to instructions and are not entitled to exercise the voting right in ballots which were not published prior to the Annual General Meeting (e.g. in case of procedural motions). Depending on the voting procedure, the voting right representatives subject to instructions shall abstain from voting and/or not participate in the voting in such cases. This applies accordingly in case of ballots pertaining to a counter motion. The commissioning of a voting right representative of the company for a statement of opposition as well as to make application and raise questions is excluded.

Personal registration by the shareholder or an authorized third party at the admission counters of the Annual General Meeting for the inherent execution of the voting right during the Annual General Meeting is deemed revocation of the power of attorney and instructions issued to the company's voting right representatives.

We request the return of the completed authorization and instruction forms by May 9, 2017 (date of receipt) at the latest to:

CompuGroup Medical SE
c/o ITTEB GmbH & Co. KG
Vogelanger 25
86937 Scheuring
Fax: +49 (0) 8195 9989-664

There is also the option of electronic transmission to the following email address:

cgm2017@itteb.de

Further information regarding authorization proceedings is also once again accessible on the entry ticket and authorization forms as well as the website www.cgm.com/hv.

Shareholder rights

1. Motions for the amendment of the Agenda according to Article 56 sentence 2 and sentence 3 SE-VO, § 50 (2) SEAG, § 122 (2) German Stock Corporation Act (AktG)

Shareholders, whose joint shares achieve one twentieth of the share capital or the pro-rata amount of EUR 500,000.00 (this equates to 500,000 shares), can demand that subjects are added to the Agenda and made public. This shareholding is required according to Article 56 sentence 3 SE-VO in conjunction with § 50 (2) SEAG for shareholder motions for an amendment of the Agenda. § 50 (2) SEAG corresponds to § 122 (2) sentence 1 German Stock Corporation Act (AktG) in terms of content. Each new subject has to be accompanied by a justification or a draft resolution. The motion has to be directed to the Management Board of CompuGroup Medical SE and has to be received by the company at least 30 days prior to the Annual General Meeting, i.e. by April 9, 2017 (24:00 h CEST) at the latest.

Please direct the respective motions to the following address:

CompuGroup Medical SE
Management Board
Maria Trost 21
56070 Koblenz

Amendments of the Agenda subject to disclosure shall be published in the Federal Gazette immediately upon receipt of such a motion – unless they have already been published with the convocation – and submitted for publication to such media of which it can be assumed that they distribute the information throughout the entire European Union. They are also published on the Internet at www.cgm.com/hv and disclosed to the shareholders.

2. Counter motions and nominations according to §§ 126 (1), 127 German Stock Corporation Act (AktG)

Shareholders may also submit counter motions to the proposals of the Management Board and/or Supervisory Board to certain items on the Agenda as well as submit proposals regarding the selection of an auditor (item 5 on the Agenda) and/or the election of Supervisory Board member (item 7 on the Agenda). Counter motions have to be provided with a justification; proposed nominations do not require a justification. Counter motions and nominations by shareholders to the Annual General Meeting should be directed exclusively to the following address at least 14 days prior to the day of the Annual General Meeting, i.e. by April 25, 2017 (24:00 h CEST):

CompuGroup Medical SE
Management Board
Maria Trost 21
56070 Koblenz
Fax: +49 (0) 261 8000-3102
E-mail: hv@cgm.com

Motions and nominations addressed otherwise shall not be considered.

Motions and nominations of shareholders subject to accessibility, including the name of the shareholder, a justification and a possible statement by administration shall, following verification of the applicant's shareholder status, be made accessible to the other shareholders in the Internet at www.cgm.com/hv. In addition, shareholders lodging a written request at the above mentioned address or a request by phone under phone no. 0261 8000 6200 shall be provided with these applications, justifications, nominations as well as any statements by administration by postal mail. The Management Board is not obligated to disclose nominations of shareholders – with the exception of cases of § 126 (2) German Stock Corporation Act (AktG) – if these do not contain the name, current occupation, and place of residence of the nominated person and, in case of nominations for the election of members of the Supervisory Board, the additional information regarding their membership in other supervisory boards required by law and/or comparable supervisory bodies.

Reference is made to the duty of disclosure according to §§ 21 et seq. German Securities Trading Act (WpHG) and the legal consequence of the suspension of all rights from shares in case of the violation of a duty of disclosure specified by § 28 German Securities Trading Act (WpHG).

3. Right to information according to § 131 (1) German Stock Corporation Act (AktG)

During the Annual General Meeting, each shareholder or shareholder representative can demand information from the Management Board with respect to matters of the company, the legal and commercial relationships of the company to associated companies as well as the situation of the Group and the companies included in the consolidated financial statements, if the information is necessary for the proper assessment of a subject on the Agenda. The Management Board can refrain from answering individual questions for reasons specified in § 131 (3) German Stock Corporation Act (AktG), i.e. because, according to reasonable commercial evaluation, the disclosure of the information could represent a considerable disadvantage to the Company or an associated company. According to § 20 (3) Articles of Association, the chair of the meeting is authorized to appropriately limit the questioning and speaking rights of the shareholders in terms of time.

4. Further explanations

Further explanations regarding shareholders' rights according to Article 56 sentence 2 and sentence 3 SE-VO, § 50 (2) SEAG, §§ 122 (2), 126 (1), 127, 131 (1) German Stock Corporation Act (AktG) are available on the website www.cgm.com/hv.

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Publication on the company website

Shareholders shall be provided with access to the information according to § 124 a German Stock Corporation Act (AktG) on the homepage of CompuGroup Medical SE at www.cgm.com/hv.

Additional information according to § 30 b (1) no. 1 German Securities Trading Act (WpHG)

The share capital of the company amounts to EUR 53,219,350.00 at the time of the convocation of the Annual General Meeting and is divided into 53,219,350 non-par shares. The number of shares granting a voting right thus amounts to 53,219,350 at the time of convocation of the Annual General Meeting. The company holds 3,495,731 treasury shares at the time of the convocation of the Annual General Meeting, from which the company does not derive any rights.

Koblenz, March 2017

CompuGroup Medical Societas Europaea

The Management Board

CompuGroup Medical SE • Maria Trost 21 • 56070 Koblenz

Phone +49 (0) 261 8000-6200 • Fax +49 (0) 261 8000-3102

Email: hv@cgm.com

<http://www.cgm.com>

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