



Minutes of the Annual General Meeting of Medacta Group SA

Tuesday, May 19, 2020, 11:00

at the headquarters of Medacta Group SA

Strada Regina 34, 6874 Castel San Pietro, Switzerland

<p>Welcome by the Chairman of the Board of Directors</p>	<p>Dr. Alberto Siccardi, Chairman of the Board of Directors (the "Chair"), opens the Annual General Meeting.</p> <p>Dr. Siccardi notes that Medacta Group SA (or the "Company") holds Medacta Group SA's first Annual General Meeting as company listed at the stock exchange in accordance with the provisions as stipulated in the Ordinance of the Federal Council of Switzerland on the policies for combatting the coronavirus (COVID-19-Ordinance 2). Accordingly, shareholders are not allowed to attend the Annual General Meeting in person and were able to vote their shares only by giving a power of attorney and related voting instructions to the independent proxy either (i) by returning the proxy form or (ii) by exercising their voting rights online. The content of this year's Annual General Meeting is limited to the legal requirements.</p> <p>Against this background, not all of the members of the Board of Directors and of the Executive Management of Medacta Group SA attend the Annual General Meeting.</p> <p>Francesco Siccardi as Group CEO attends the meeting physically and Maria Luisa Siccardi Tonolli, Board Member and Alessandro Siccardi, Member of the Group Executive Management attend the meeting via video conference.</p> <p>The auditors, Deloitte SA, Lugano, who are represented by Fabien Lussu, also attend the Annual General Meeting via video conference.</p> <p>Fulvio Pelli, attorney at law, the elected Independent Proxy Holder, is present physically.</p> <p>Donato Cortesi will keep the minutes and act as secretary.</p>
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<p>Statements</p>	<p>The Chair states that the shareholders have been timely invited to today's Annual General Meeting and that the complete 2019 Annual Report, including the Remuneration Report, together with the Auditors' Report have been available on the website of Medacta Group SA since 6 April 2020. Additionally, the documents have also been available for inspection at the registered office of Medacta Group SA and were sent to the shareholders upon request.</p> <p>The Company's share capital registered with the commercial register prior to the closure of the share register on May 14, 2020 amounted to CHF 2,000,000 divided into 20,000,000 registered shares with a par value of CHF 0.10 each.</p> <p>No shares have been issued out of conditional share capital. Accordingly, the total issued share capital as of today amounts to CHF 2,000,000 divided into 20,000,000 registered shares with a par value of CHF 0.10 each.</p> <p>The following share capital issued as per May 14, 2020 is represented today by the Independent Proxy Holder, Fulvio Pelli: a total of 17'560'829 shares with a par value of CHF 0.10 each; or rather voting rights are represented that equate to approximately 88% of the total share capital of Medacta Group SA.</p> <p>For the agenda items herein, according to article 11 of the Articles of Association, the relevant simple majority will be calculated based on the votes cast.</p> <p>Based on the foregoing statements, the Chair declares the Annual General Meeting as duly convened and quorate for the proposed agenda.</p> <p>The Chair moves on to the first agenda item.</p>
<p>Agenda items</p>	<p>1. Approval of the Management Report, the Annual Statutory Financial Statements, the Consolidated Financial Statements and Consultative Vote on the Remuneration Report for the financial year 2019</p> <p>1.1. Approval of the Management Report, the Annual Statutory Financial Statements and the Consolidated Financial Statements for the financial year 2019</p> <p>The Chair refers to the documentation concerning this agenda item that was made available to the shareholders in good time.</p>

The Chair asks the auditors' representatives, whether they would like to make a statement in addition to their written reports to be recorded in the minutes, which they forgo.

The Board of Directors proposes that the Management Report for the financial year 2019, the Annual Statutory Financial Statements 2019 and the Consolidated Financial Statements 2019 be approved.

The ballot produces the following results:

Yes-votes	17'555'490
Dissenting-votes	649
Abstentions	4'690

The Chair states that the Annual General Meeting has therewith approved the proposals made by the Board of Directors.

1.2. Consultative Vote on the Remuneration Report for the financial year 2019

The Chair refers to the documentation concerning this agenda item that was made available to the shareholders in good time.

The Chair asks the auditors' representatives, whether they would like to make a statement to be recorded in the minutes, which they forgo.

The Board of Directors proposes that the 2019 Remuneration Report be approved in a consultative vote.

The ballot produces the following results:

Yes-votes	17'238'575
Dissenting-votes	317'088
Abstentions	5'166

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

2. Approval of the Appropriation of Available Earnings as of December 31, 2019 of Medacta Group SA for the financial year 2019

Referencing the background information given in the invitation to the Annual General Meeting, the Chair refers to the available retained earnings of Medacta Group SA as of December 31, 2019.

The Board of Directors proposes the following appropriation of the available retained earnings as per balance sheet:

Balance of retained earnings to be carried forward	CHF 27'602'790
Total available retained earnings	CHF 27'602'790

The ballot produces the following results:

Yes-votes	17'552'064
Dissenting-votes	6'439
Abstentions	2'326

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

3. Discharge to the Board of Directors and Discharge to the Executive Management

The Board of Directors proposes to grant discharge from liability to the members of the Board of Directors and the Executive Management for their services in the financial year 2019.

The Chair declares that votes of members of the governing bodies are not taken into account for this agenda item. Therefore, 3'682'866 shares are entitled to vote on this item.

The Chair proposes to vote on the discharge from liability for all members of governing bodies in a single ballot.

The ballot produces the following results:

Yes-votes	3'564'176
Dissenting-votes	113'046
Abstentions	5'644

	<p>The Chair states that the Annual General Meeting has therewith approved the proposals made by the Board of Directors.</p>																				
	<p>4. Election of the members of the Board of Directors and the Chairman of the Board</p> <p>The Chair emphasises that the current members of the Board of Directors have all provided valuable services to Medacta Group SA and all stand for re-election, except for Marco Gadola.</p> <p>The Board of Directors proposes the re-election of Dr. Alberto Siccardi, Maria Luisa Siccardi Tonolli, Victor Balli and Philippe Weber each as members of the Board of Directors each for a term of office of one year ending with the Annual General Meeting of Medacta Group SA for the financial year 2020.</p> <p>Elections will be carried out individually.</p> <p>4.1 The ballot produces the following results for Dr. Alberto Siccardi as member and Chairman of the Board</p> <table border="1" data-bbox="539 1021 1406 1223"> <tr> <td>Yes-votes</td> <td>16'472'799</td> </tr> <tr> <td>Dissenting-votes</td> <td>1'086'229</td> </tr> <tr> <td>Abstentions</td> <td>1'801</td> </tr> </table> <p>4.2 The ballot produces the following results for Maria Luisa Siccardi Tonolli</p> <table border="1" data-bbox="539 1346 1406 1547"> <tr> <td>Yes-votes</td> <td>16'779'496</td> </tr> <tr> <td>Dissenting-votes</td> <td>778'732</td> </tr> <tr> <td>Abstentions</td> <td>2'601</td> </tr> </table> <p>4.3 The ballot produces the following results for Victor Balli</p> <table border="1" data-bbox="539 1630 1406 1832"> <tr> <td>Yes-votes</td> <td>17'269'377</td> </tr> <tr> <td>Dissenting-votes</td> <td>287'511</td> </tr> <tr> <td>Abstentions</td> <td>3'941</td> </tr> </table> <p>4.4 The ballot produces the following results for Philippe Weber</p> <table border="1" data-bbox="539 1917 1406 1973"> <tr> <td>Yes-votes</td> <td>16'685'121</td> </tr> </table>	Yes-votes	16'472'799	Dissenting-votes	1'086'229	Abstentions	1'801	Yes-votes	16'779'496	Dissenting-votes	778'732	Abstentions	2'601	Yes-votes	17'269'377	Dissenting-votes	287'511	Abstentions	3'941	Yes-votes	16'685'121
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<p>5. Re-election and election of the members of the Remuneration Committee</p> <p>The Chair states that the current members of the Remuneration Committee have all provided valuable services to Medacta Group SA and all stand for re-election.</p> <p>The Board of Directors proposes the re-election of Philippe Weber and Dr. Alberto Siccardi as members of the Remuneration Committee each for a term of office of one year ending with the Annual General Meeting of Medacta Group SA for the financial year 2020.</p> <p>All elections will be carried out individually.</p> <p>5.1 The ballot produces the following results for Philippe Weber</p> <table border="1"> <tr> <td>Yes-votes</td> <td>16'437'628</td> </tr> <tr> <td>Dissenting-votes</td> <td>1'121'143</td> </tr> <tr> <td>Abstentions</td> <td>1'908</td> </tr> <tr> <td>Non-valid votes</td> <td>150</td> </tr> </table> <p>5.2 The ballot produces the following results for Dr. Alberto Siccardi</p> <table border="1"> <tr> <td>Yes-votes</td> <td>16'468'600</td> </tr> <tr> <td>Dissenting-votes</td> <td>1'090'146</td> </tr> <tr> <td>Abstentions</td> <td>2'083</td> </tr> </table> <p>The Chair states that the Annual General Meeting has therewith approved the proposals made by the Board of Directors.</p> <p>5.3 Election of a new member of the Remuneration Committee</p> <p>The Board of Directors proposes the election of Victor Balli as a new member of the Remuneration Committee for a term of office of one year ending with the Annual General Meeting of Medacta Group SA for the financial year 2020.</p>			Yes-votes	16'437'628	Dissenting-votes	1'121'143	Abstentions	1'908	Non-valid votes	150	Yes-votes	16'468'600	Dissenting-votes	1'090'146	Abstentions	2'083
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	<p>6. Election of the Independent Proxy Holder</p> <p>The Board of Directors proposes the re-election of Fulvio Pelli, attorney at law, as the Independent Proxy Holder for a term of office of one year ending with the Annual General Meeting of Medacta Group SA for the financial year 2020.</p> <p>The ballot produces the following results:</p> <table border="1" data-bbox="539 958 1406 1160"> <tr> <td>Yes-votes</td> <td>17'558'462</td> </tr> <tr> <td>Dissenting-votes</td> <td>1'256</td> </tr> <tr> <td>Abstentions</td> <td>1'111</td> </tr> </table> <p>The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.</p>	Yes-votes	17'558'462	Dissenting-votes	1'256	Abstentions	1'111		
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Dissenting-votes	1'256								
Abstentions	1'111								
	<p>7. Election of the Auditors</p> <p>The Board of Directors proposes the re-election of Deloitte SA as the auditor of Medacta Group SA for a term of office of one year ending with the Annual General Meeting for the financial year 2020.</p> <p>The ballot produces the following results:</p> <table border="1" data-bbox="539 1525 1406 1794"> <tr> <td>Yes-votes</td> <td>17'407'999</td> </tr> <tr> <td>Dissenting-votes</td> <td>151'170</td> </tr> <tr> <td>Abstentions</td> <td>1'520</td> </tr> <tr> <td>Non-valid votes</td> <td>140</td> </tr> </table> <p>The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.</p>	Yes-votes	17'407'999	Dissenting-votes	151'170	Abstentions	1'520	Non-valid votes	140
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8. Votes on Compensations for the Members of the Board of Directors and the Members of the Executive Management

The Chair notes that, in accordance with article 12 of the Articles of Association, the following aggregate compensation amounts for members of the Board of Directors as well as for Executive Management, which are proposed to be approved by the Annual General Meeting, are deemed to be inclusive of all social security and pension contributions of the members of the Board of Directors and the Executive Management, respectively.

8.1 Approval of Remunerations for the Members of the Board of Directors

a) Approval of the maximum aggregate amounts of remuneration for the members of the Board of Directors (article 12, para. 1 (1) of the Articles of Association)

The Board of Directors proposes approval of the maximum aggregate amounts of remuneration for the Board of Directors of CHF 750'000, covering the period from the Annual General Meeting presently called to the Annual General Meeting for the financial year 2020.

The ballot produces the following results:

Yes-votes	17'466'613
Dissenting-votes	67'493
Abstentions	26'723

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

b) Approval of the remuneration for consulting services provided by the members of the Board of Directors (article 25 para. 3 of the Articles of Association)

The Board of Directors proposes the approval of the amount of CHF 750'000 as remuneration for consulting services provided by members of the Board of Directors pursuant to article 25 para. 3 of the Articles of Association covering the period from the Annual General Meeting presently called to the Annual General Meeting for the financial year 2020.

The ballot produces the following results:

Yes-votes	16'210'242
Dissenting-votes	1'324'371

Abstentions	26'216
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The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

8.2 Approval of the Maximum Aggregate Amount of Remunerations for the Members of the Executive Management

Referencing the background information given in the invitation to the Annual General Meeting, the Chair refers to article 12 of the Articles of Association and asks the Annual General Meeting to vote separately on the proposals by the Board of Directors regarding the following three components of remuneration for the Executive Management.

a) Approval of the maximum overall fixed remuneration of the members of the Executive Management for the financial year 2021

The Board of Directors proposes to approve a maximum overall fixed remuneration of CHF 1'200'000 for all members of the Executive Management for the financial year 2021.

The ballot produces the following results:

Yes-votes	17'328'026
Dissenting-votes	203'705
Abstentions	29'098

The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.

b) Approval of the maximum overall variable short-term remuneration of the Executive Management for the financial year 2019

The Board of Directors proposes to approve a maximum variable short-term remuneration, including social charges, of CHF 1'100'000 for all members of the Executive Management for the financial year 2019.

The ballot produces the following results:

Yes-votes	17'375'343
Dissenting-votes	157'003
Abstentions	28'483

The Chair states that the Annual General Meeting has therewith

	<p>approved the proposal made by the Board of Directors.</p> <p>c) Approval of the maximum overall variable long-term remuneration of the Executive Management for the financial year 2021</p> <p>The Board of Directors proposes to approve a maximum long-term remuneration of CHF 1'000'000 for all members of the Executive Management for the financial year 2021.</p> <p>The ballot produces the following results:</p> <table border="1" data-bbox="531 670 1382 875"> <tr> <td>Yes-votes</td> <td>17'428'249</td> </tr> <tr> <td>Dissenting-votes</td> <td>104'347</td> </tr> <tr> <td>Abstentions</td> <td>28'233</td> </tr> </table> <p>The Chair states that the Annual General Meeting has therewith approved the proposal made by the Board of Directors.</p>	Yes-votes	17'428'249	Dissenting-votes	104'347	Abstentions	28'233
Yes-votes	17'428'249						
Dissenting-votes	104'347						
Abstentions	28'233						
Closing of the meeting	The Chair closes the meeting at 12:00.						

Castel San Pietro, May 19, 2020

Chairman



Alberto Siccardi

Secretary and keeper of the minutes



Donato Cortesi

Exhibits:

Copy of the invitation to the 1st Annual General Meeting

Voting profile (instructions) independent proxy produced by SisWare AG