

English Translation of the Official Minutes in German

Minutes of the 19th Annual General Meeting of Basilea Pharmaceutica Ltd. (“Basilea”), Basel, held on April 8, 2020, at the Congress Center Basel, Messeplatz 21, Basel

Agenda

1. Annual Report, Financial Statements, and Consolidated Financial Statements for 2019
2. Appropriation of the results
3. Discharge of the members of the Board of Directors and of the Management Committee
4. Election of the Chairman and the members of the Board of Directors
5. Election of the members of the Compensation Committee
6. Compensation for the Board of Directors and the Management Committee
7. Amendments to the Articles of Association relating to compensation
8. Compensation for the Management Committee according to the amended Article 6 par. 2 clause 6 of the Articles of Association
9. Amendment to the Articles of Association relating to conditional capital
10. Amendment to the Articles of Association relating to the maximum number of Board members
11. Election of the Independent Proxy
12. Election of the Auditors

The Chairman of the Board of Directors, Domenico Scala, called the meeting to order at 2:00 pm and took the chair.

The Chairman explained that the well-being of those present today and that of Basilea’s shareholders was of the utmost importance and that, in accordance with article 6a of the COVID-19 Ordinance 2 issued by the Swiss Federal Council, the participation of shareholders at the meeting on site was neither possible nor permitted. In accordance with the Federal measures to curb the spread of the coronavirus, the presence of people at the today’s meeting was limited to the legally necessary minimum; apart from him as Chairman of the Board of Directors and Chairman of the general meeting, no other members of the Board and no members of the Management Committee were present. The usual speeches and presentations would also not be given. The Chairman expressed his hope



that everyone would understand these important measures to protect the shareholders and the people present at the meeting.

The Chairman appointed Damian Heller, Corporate Secretary, to write the minutes of the meeting and to act as vote teller. The Chairman stated that Andrea Schmutz would also write the minutes for agenda items 7a, 7b, 7c, 9, and 10 in her function as public notary. The Chairman further stated that Dr. Caroline Cron was present as the Independent Proxy for shareholders, and that Mr. Bruno Rossi was present as the representative of Basilea's statutory auditors, PricewaterhouseCoopers Ltd.

The Chairman stated that the annual general meeting was properly constituted. Timely notice had been provided to the shareholders by letter and by publication in the Swiss Official Gazette of Commerce of March 18, 2020. The shareholders had also been informed by letter that pursuant to article 6a of the COVID-19 Ordinance 2 issued by the Swiss Federal Council physical participation in the annual general meeting was neither possible nor permitted, and that the voting was done exclusively by the Independent Proxy according to the instructions given by the shareholders.

The Chairman explained that the minutes of the last annual general meeting were available for review on Basilea's website and that the minutes of this year's annual general meeting will be available on the company's website as well.

Concerning voting rights, he stated that those shareholders who were registered as shareholders with voting rights in the share register of Basilea by the record date set by the Board of Directors were authorized to exercise their voting rights at today's meeting. The record date set by the Board of Directors was March 31, 2020.

The Chairman stated that no quorum of attendance was required and that the meeting could take decisions on all matters. The Chairman further stated that each share carried one vote, and that generally for valid decisions to be reached, an absolute majority of the votes represented would be required, except for agenda items 7a and 9 where a qualified two-third majority would be required.

The Chairman further stated that the final decision on the procedure for voting and holding elections rested with him and that voting and elections would be accomplished through voting by raising of hands, since due to the extraordinary COVID-19 situation all shares were represented by the Independent Proxy.

He further explained that the shareholders have received together with the invitation a form to instruct the Independent Proxy in writing, and that the shareholders had been informed about the possibility to instruct the Independent Proxy online. The shareholders could change the online instructions at any time until April 5, 2020.

The Chairman presented the composition of the meeting:

- On the part of the shareholders, the Independent Proxy was present
- Shares and corresponding votes represented: 3,121,878
- Shares/votes represented in % of the total share capital: 26.27%
- All shares were represented by the Independent Proxy: 3,121,878 votes
- The absolute majority of votes represented stood at 1,560,940 votes
- Two-third majority of votes represented stood at 2,081,252 votes

The Chairman noted that no shares held by the company itself or by its affiliated companies were represented at the meeting.

He further explained that if shareholders had authorized the Independent Proxy to exercise their voting rights but had not given detailed instructions on how to vote on the individual agenda items, the Independent Proxy would exercise the voting rights pursuant to the respective motions or recommendations of the Board of Directors. The Chairman noted that this procedure would also apply if the general meeting voted on any other motions or agenda items which were not announced in the invitation, and that the shareholders had the possibility to give deviating written instructions to the Independent Proxy for such cases.

The Chairman stated that the meeting was quorate for all agenda items.

Agenda item 1 Annual Report, Financial Statements and Consolidated Financial Statements for 2019

The Chairman noted that the annual report 2019, the financial statements, and the consolidated financial statements with the reports of the auditors were available on the company's website, and from March 18, 2020 the originals were available for inspection at the premises of Basilea. Further, together with the invitation, the shareholders had been provided with a form to order the reports. The Chairman indicated that Mr. Bruno Rossi of PricewaterhouseCoopers Ltd. had informed him before the meeting that he had no further comments to the written auditor reports. The Board of Directors proposed to approve the annual report, the financial statements and the consolidated financial statements for 2019.

There were no questions asked and the annual report, the financial statements, and the consolidated financial statements for 2019 were approved with 3,070,520 (98.35%) yes-votes, 31,672 (1.01%) no-votes, and 19,686 (0.63%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 2

Appropriation of the results

The Board of Directors proposed that the accumulated deficit of CHF 18,675,204 be carried forward to new accounts.

The Chairman provided explanations, which had also been provided in the invitation to the meeting, about Basilea's valuation as of December 31, 2019 and how the valuation affected the accumulated deficit for 2019. There were no questions asked. The general meeting decided to carry forward the accumulated deficit of CHF 18,675,204 with 3,072,352 (98.41%) yes-votes, 32,567 (1.04%) no-votes, and 16,959 (0.54%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 3

Discharge of the members of the Board of Directors and of the Management Committee

The Chairman stated that the members of the Board of Directors and all other persons who had been involved in the management of the company were not entitled to vote on this agenda item. There were no questions asked. The general meeting duly granted a general release to the members of the Board of Directors and of the Management Committee for their management of the company in the business year 2019 with 3,022,397 (97.13%) yes-votes, 56,540 (1.82%) no-votes, and 32'801 (1.05%) abstentions (total of 3,111,738 (100%) votes cast).

Agenda item 4

Election of the Chairman and the members of the Board of Directors

The Board of Directors proposed the re-election of Domenico Scala as Chairman of the Board of Directors and the re-election of Dr. Martin Nicklasson, Dr. Nicole Onetto, Ronald Scott, Steven D. Skolsky and Dr. Thomas Werner as members of the Board of Directors. The term of office for each of the Board members is one year until the closure of the next annual general meeting.

As proposed by the Board of Directors, the annual general meeting elected Mr. Domenico Scala as Chairman and Dr. Martin Nicklasson, Dr. Nicole Onetto, Ronald Scott, Steven D. Skolsky, and Dr. Thomas Werner as members of the Board of Directors for a term of office of one year.

Results:

Name	Votes cast	Yes-votes	No-votes	Abstentions
Domenico Scala	3,121,878 (100%)	2,860,842 (91.64%)	230,498 (7.38%)	30,538 (0.98%)
Dr. Martin Nicklasson	3,121,878 (100%)	2,838,953 (90.94%)	255,907 (8.20%)	27,018 (0.87%)
Dr. Nicole Onetto	3,121,878 (100%)	3,057,433 (97.94%)	40,296 (1.29%)	24,149 (0.77%)
Ronald Scott	3,121,878 (100%)	3,054,540 (97.84%)	43,848 (1.40%)	23,490 (0.75%)
Steven D. Skolsky	3,121,878 (100%)	3,047,660 (97.62%)	46,548 (1.49%)	27,670 (0.89%)
Dr. Thomas Werner	3,121,878 (100%)	3,053,429 (97.81%)	40,787 (1.31%)	27,662 (0.89%)

Agenda item 5

Election of the members of the Compensation Committee

Dr. Martin Nicklasson, Steven D. Skolsky and Dr. Thomas Werner were proposed by the Board of Directors to be re-elected as members of the Compensation Committee. The term of office is one year until the closure of the next annual general meeting.

The annual general meeting elected Dr. Martin Nicklasson, Steven D. Skolsky, and Dr. Thomas Werner for a term of office of one year.

Results:

Name	Votes cast	Yes-votes	No-votes	Abstentions
Dr. Martin Nicklasson	3,121,878 (100%)	2,586,396 (82.85%)	508,540 (16.29%)	26,942 (0.86%)
Steven D. Skolsky	3,121,878 (100%)	2,796,233 (89.57%)	300,166 (9.61%)	25,479 (0.82%)
Dr. Thomas Werner	3,121,878 (100%)	2,798,381 (89.64%)	296,216 (9.49%)	27,281 (0.87%)

Agenda item 6

Compensation for the Board of Directors and the Management Committee

Agenda item 6a

Maximum aggregate amount of compensation for the Board of Directors

The Board of Directors proposed an amount of CHF 1,430,000 as the maximum aggregate amount of compensation for the Board of Directors for the period from the annual general meeting 2020 to the annual general meeting 2021.

The Chairman provided explanations about the maximum aggregate amount of compensation for the Board of Directors, which had also been provided in the invitation to the meeting. There were no questions asked. The annual general meeting approved the amount of CHF 1,430,000 as the maximum aggregate amount of compensation for the Board of Directors for the period from the annual general meeting 2020 to the annual general meeting 2021 with 2,727,357 (87.36%) yes-votes, 366,277 (11.73%) no-votes, and 28,244 (0.90%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 6b

Maximum aggregate amount of fixed compensation for the Management Committee

The Board of Directors proposed an amount of CHF 2,760,000 as the maximum aggregate amount of fixed compensation for the Management Committee for the period from July 1, 2020 to June 30, 2021.

The Chairman provided explanations about the maximum aggregate amount of fixed compensation for the Management Committee, which had also been provided in the invitation to the meeting. There were no questions asked. The annual general meeting approved the amount of CHF 2,760,000 as the maximum aggregate amount of fixed compensation for the Management Committee for the period from July 1, 2020 to June 30, 2021 with 2,713,048 (86.90%) yes-votes, 377,256 (12.08%) no-votes, and 31,574 (1.01%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 6c

Maximum aggregate amount of variable compensation for the Management Committee

The Board of Directors proposed an amount of CHF 3,450,000 as the maximum aggregate amount of variable compensation for the Management Committee for the period from January 1, 2020 to December 31, 2020.

The Chairman provided explanations about the maximum aggregate amount of variable compensation for the Management Committee, which had also been provided in the invitation to the meeting. There were no questions asked. The annual general meeting approved the amount of CHF 3,450,000 as the maximum aggregate amount of variable

compensation for the Management Committee for the period from January 1, 2020 to December 31, 2020 with 2,410,406 (77.21%) yes-votes, 681,695 (21.84%) no-votes, and 29,777 (0.95%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 6d

Non-binding advisory vote on the 2019 Compensation Report

The Board of Directors proposed to endorse the 2019 Compensation Report in a non-binding advisory vote. The Compensation Report had been published on Basilea's website and a printed version of the could have been ordered. There were no questions asked. The annual general meeting endorsed the 2019 Compensation Report in a non-binding advisory vote with 1,954,406 (62.60%) yes-votes, 1,116,591 (35.77%) no-votes, and 50,881 (1.63%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 7

Amendments to the Articles of Association relating to compensation

The Chairman explained that the amendments to the articles of association under agenda item 7 were proposed in order to update Basilea's compensation programs, to increase transparency and accountability on compensation, and to give shareholders the opportunity to express their views on Basilea's annual compensation disclosures.

Agenda item 7a

Long-term incentive plan

The Board of Directors proposed to amend article 3a paragraph 1, first sentence, of the Articles of Association to allow for the grant of performance/restricted share units under Basilea's long-term incentive plan. The Chairman provided explanations related to the planned changes of the long-term incentive plan, which were also included in the invitation to the meeting. He further explained that the amendment to article 3a paragraph 1, first sentence, of the Articles of Association did not affect option rights already issued and outstanding at the time of the today's shareholder resolution. These option rights would still be valid and remain unchanged under the amended provision of the Articles of Association.

There were no questions asked. The annual general meeting approved the amendment of article 3a paragraph 1, first sentence, of the Articles of Association, with the required qualified majority, with 2,979,571 (95.44%) yes-votes, 99,711 (3.19%) no-votes, and 42,596 (1.36%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 7b

Budget period for the Management Committee compensation

The Board of Directors proposed to amend article 6 paragraph 2 clause 6 and clause 7 of the Articles of Association to harmonize the budget period for the fixed and the variable

Management Committee compensation and to align it with the financial year. There were no questions asked. The annual general meeting approved the amendment of article 6 paragraph 2 clause 6 and clause 7 of the Articles of Association with 2,574,522 (82.47%) yes-votes, 514,049 (16.47%) no-votes, and 33,307 (1.07%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 7c
Non-binding advisory vote on the Compensation Report

The Board of Directors proposed to amend article 6 paragraph 2 clause 10 of the Articles of Association to make the implementation of a non-binding consultative vote on the Compensation Report mandatory. There were no questions asked. The annual general meeting approved the amendment of article 6 paragraph 2 clause 10 of the Articles of Association with 3,008,561 (96.37%) yes-votes, 75,493 (2.42%) no-votes, and 37,824 (1.21%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 8
Compensation for the Management Committee according to the amended Article 6 par. 2 clause 6 of the Articles of Association (see agenda item 7b)

The Chairman explained that the proposal under agenda item 7b had been approved and that therefore the budget period for the fixed and the variable Management Committee compensation had been harmonized and aligned with the financial year. Under agenda item 8 the shareholders would already vote at this annual general meeting - according to the amended articles of association - on the maximum aggregate amount of total compensation for the Management Committee for the financial year 2021.

The Board of Directors proposed to approve the amount of CHF 6,280,000 as the maximum aggregate amount of total compensation – fixed and variable compensation combined – for the Management Committee for the financial year 2021. This total amount was comprised of the maximum fixed compensation of CHF 2,780,000 and the maximum variable compensation of CHF 3,500,000.

There were no questions asked. The annual general meeting approved the amount of CHF 6,280,000 as the maximum aggregate amount of total compensation for the Management Committee for the financial year 2021 with 2,725,990 (87.32%) yes-votes, 359,793 (11.52%) no-votes, and 36,095 (1.16%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 9
Amendment to the Articles of Association relating to conditional capital

The Board of Directors proposed to amend article 3a paragraph 2 of the Articles of Association in order to create increased flexibility for optimizing Basilea's convertible bond fi-

nancing strategy. The Chairman provided explanations related to the proposed amendment to the Articles of Association, which were also included in the invitation to the meeting. He explained that the current conditional capital in the amount of up to CHF 640,000 (corresponding to 640,000 registered shares with a par value of CHF 1.00 each) would form part of the amended conditional capital in the amount of CHF 2,000,000, and that the amendment to article 3a paragraph 2 of the Articles of Association would not affect the issued convertible bond or related conversion rights.

There were no questions asked. The annual general meeting approved the amendment of article 3a paragraph 2 of the Articles of Association, with the required qualified majority, with 2,136,704 (68.44%) yes-votes, 956,250 (30.63%) no-votes, and 28,924 (0.93%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 10
Amendment to the Articles of Association relating to the maximum number of Board members

The Chairman explained that Basilea's current Articles of Association provided for a maximum of 11 Board members. Taking into account best practices in corporate governance as well as the complexity and size of Basilea's business, the Board of Directors proposed to amend article 13 paragraph 1 of the Articles of Association to reduce the maximum number of Board members from 11 to 9.

There were no questions asked. The annual general meeting approved the amendment of article 13 paragraph 1 of the Articles of Association with 3,094,387 (99.12%) yes-votes, 18,723 (0.60%) no-votes, and 8,768 (0.28%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 11
Election of the Independent Proxy

As proposed by the Board of Directors, the annual general meeting re-elected Dr. Caroline Cron as Independent Proxy for a term of office of one year until the closure of the next annual general meeting with 3,102,845 (99.39%) yes-votes, 3,645 (0.12%) no-votes, and 15,388 (0.49%) abstentions (total of 3,121,878 (100%) votes cast).

Agenda item 12
Election of the Auditors

The Board of Directors proposed to re-elect PricewaterhouseCoopers Ltd., Basel as auditors for the audit of the consolidated and the standalone financial statements for the business year 2020. PricewaterhouseCoopers Ltd. was willing to accept its re-appointment. The annual general meeting re-elected PricewaterhouseCoopers Ltd. to act as auditors for the audit of the consolidated and the standalone financial statements for the business year 2020 with 2,943,738 (94.29%) yes-votes, 164,253 (5.26%) no-votes, and 13,887 (0.44%) abstentions (total of 3,121,878 (100%) votes cast).

The Chairman confirmed that the general meeting had covered all agenda items.

The Chairman thanked all those present for attending and the shareholders for their trust and their understanding of this extraordinary situation. He declared the meeting closed at 2:50 pm.

[These minutes have been translated from the official German minutes and bear no signatures.]

Exhibit:

Notarial deed

ÖFFENTLICHE URKUNDE

Notarielles Protokoll der ordentlichen Generalversammlung der Aktionäre der Basilea Pharmaceutica AG, abgehalten in Basel, am 8. April 2020.

Die unterzeichnete öffentliche Notarin, Andrea Schmutz, in Basel, hat am heutigen Tag der ordentlichen Generalversammlung der

Basilea Pharmaceutica AG, in Basel,

abgehalten in den Räumlichkeiten des Kongresszentrums der Messe Basel, Basel, beige-wohnt, um über deren Beschlüsse zu den Traktanden 7a, 7b, 7c, 9 und 10 folgendes Protokoll in öffentlicher Urkunde aufzunehmen:

Herr Domenico Scala, von Oberwil/BL, in Oberwil/BL, der Notarin persönlich bekannt, übernimmt als Präsident des Verwaltungsrates den Vorsitz und ernennt für die Traktanden 7a, 7b, 7c, 9 und 10 die unterzeichnete Notarin zur Protokollführerin des notariellen Protokolls.

Der Vorsitzende stellt insbesondere fest, dass

- die ordentliche Generalversammlung durch Publikation im Schweizerischen Handelsamtsblatt vom 18. März 2020 und durch Brief an sämtliche Aktionäre in der vorgeschriebenen Form rechtzeitig einberufen wurde; und damit diese Versammlung gemäss dem Gesetz und den Statuten einberufen worden ist;
- die Stimmabgaben an der ordentlichen Generalversammlung gemäss Artikel 6a der Verordnung 2 über Massnahmen zur Bekämpfung des Coronavirus des Bundesrats ausschliesslich über die unabhängige Stimmrechtsvertreterin in Übereinstimmung mit den entsprechenden Weisungen der Aktionäre erfolgen; die Aktionäre wurden darüber zusammen mit der Einladung zur ordentlichen Generalversammlung informiert;

NOTARIAL DEED

(unofficial translation for information purposes only)

Notarial minutes of the ordinary shareholders' meeting of Basilea Pharmaceutica AG, held in Basel, on April 8, 2020.

The undersigned Notary, Andrea Schmutz, at Basel, today attended the ordinary shareholders' meeting of

Basilea Pharmaceutica AG, in Basel,

held on the premises of the Congress Center of Messe Basel, Basel, to take the following minutes containing the resolutions regarding agenda items 7a, 7b, 7c, 9 und 10 of the meeting in notarial form:

Mr. Domenico Scala, Swiss citizen, domiciled in Oberwil/BL, personally known to the Notary, takes the chair as chairman of the board and appoints the undersigned Notary as the keeper of the notarial minutes of the meeting regarding agenda items 7a, 7b, 7c, 9 und 10.

The chairman states that

- the ordinary general meeting was convened in due form and time by publication in the Swiss Official Gazette of Commerce dated March 18, 2020 and the shareholders were also duly informed in writing.; and therefore, today's general meeting has been convened in accordance with Swiss law and the Articles of Association;
- the votes at the ordinary general meeting will, in accordance with Article 6a of Ordinance 2 on Measures to Combat the Coronavirus of the Federal Council, only be cast by the independent proxy holder in accordance with the relevant instructions from the shareholders; the shareholders have been informed about this together with the invitation to the ordinary general meeting;

- die Versammlung unabhängig der Anzahl der anwesenden oder vertretenen Aktien gültig abgehalten werden kann;
- 3'121'878 Aktien beziehungsweise Stimmen an der Versammlung vertreten sind, und in Bezug auf die vertretenen Aktien mit je einem Nennwert von CHF 1.00 folgende Vertretungsverhältnisse vorliegen:
 - die unabhängige Stimmrechtsvertreterin vertritt 3'121'878 (drei Millionen einhunderteinundzwanzigtausendachthundertachtundsiebzig) Aktien; es sind keine Aktionäre anwesend, die Aktien vertreten;
- diese Versammlung über sämtliche Traktanden beschliessen kann.

7a Anpassung der Statuten betreffend Vergütung, Langfristiger Incentive-Plan

Der Verwaltungsrat beantragt, Artikel 3a Absatz 1, Satz 1 der Statuten wie folgt anzupassen:

„Artikel 3a Bedingtes Aktienkapital

¹ Das Aktienkapital der Gesellschaft wird im Maximalbetrag von CHF 1'878'196.-- erhöht durch die Ausgabe von höchstens 1'878'196 vollständig zu liberierenden Namenaktien mit einem Nennwert von je CHF 1.-- durch Ausübung von Rechten auf den Bezug neuer Aktien im Sinne von Art. 653 Abs. 1 OR, die den Mitarbeitern der Gesellschaft oder von Konzerngesellschaften und/oder den Mitgliedern des Verwaltungsrats der Gesellschaft gewährt werden.“

- the meeting is validly held without regard to the number of shares actually present or represented;
- 3'121'878 shares equivalent to votes are represented at the meeting, and the following proxy ratio concerning the shares represented with a nominal value of CHF 1.00 is given:
 - the independent proxy holder represents 3'121'878 shares; there are no shareholders present who are representing shares;
- today's general meeting can validly decide on all items of the agenda.

7a Amendments to the Articles of Association relating to compensation, Long-term incentive plan

The Board of Directors proposes to amend article 3a para. 1 sentence 1 of the Articles of Association as follows:

Article 3a Contingent share capital

¹ The company's share capital shall be increased by a maximum of CHF 1,878,196.-- by issuing a maximum of 1'878'196 registered shares having a nominal value of CHF 1.00 each, to be fully paid up, by means of the exercising of rights to subscribe for new shares within the meaning of Article 653 para. 1 SCO granted to employees of the company or of group companies and/or members of the board of directors of the company.“

Der Vorsitzende hält fest, dass die vorliegende Anpassung von Artikel 3a Absatz 1, Satz 1 der Statuten bereits ausgegebene und im Zeitpunkt des Beschlusses noch ausstehende Optionsrechte nicht tangiert. Diese gelten unter der angepassten Bestimmung unverändert weiter.

Der Vorsitzende stellt fest, dass die Generalversammlung der vorgenannten Änderung mit dem qualifizierten Quorum zugestimmt hat.

7b Anpassung der Statuten betreffend Vergütung, Budgetperiode für die Vergütung der Geschäftsleitung

Der Verwaltungsrat beantragt, Artikel 6 Absatz 2 Ziff. 6 der Statuten wie folgt anzupassen und Artikel 6 Absatz 2 Ziff. 7 der Statuten zu streichen und die nachfolgenden Ziffern entsprechend neu zu nummerieren, womit die bisherigen Ziffern 8 bis 10 die Nummern 7 bis 9 erhalten:

„6. Genehmigung des Gesamtbetrages der maximalen Vergütung der Geschäftsleitung für das folgende Geschäftsjahr;“

Der Vorsitzende stellt fest, dass die Generalversammlung den vorgenannten Änderungen zugestimmt hat.

The chairman notes that this amendment to article 3a para. 1, sentence 1 of the Articles of Association does not affect option rights already issued and outstanding at the time of this resolution. These option rights will still be valid under the amended provision.

The chairman states that the general meeting of shareholders has approved the above-mentioned amendment to the Articles of Association with the qualified majority.

7b Amendments to the Articles of Association relating to compensation, Budget period for the Management Committee compensation

The Board of Directors proposes to amend article 6 para. 2 (6) of the Articles of Association as follows and to delete article 6 para. 2 (7) of the Articles of Association and to renumber the following items accordingly, whereby the existing items 8 to 10 will be renumbered 7 to 9:

"6. The approval of the maximum aggregate amount of compensation for the management committee for the following financial year;"

The chairman states that the general meeting of shareholders has approved the above-mentioned amendment to the Articles of Association.

7c Anpassung der Statuten betreffend Vergütung, Nicht-bindende Konsultativabstimmung über den Vergütungsbericht

Der Verwaltungsrat beantragt, Artikel 6 Absatz 2 Ziff. 10 (bisherige Nummerierung) wie folgt anzupassen:

„10. Beschlussfassung über die Gegenstände, die der Generalversammlung durch das Gesetz oder die Statuten vorbehalten sind oder ihr durch den Verwaltungsrat vorgelegt werden. Der Verwaltungsrat legt den Vergütungsbericht der Generalversammlung zur Konsultativabstimmung vor.“

Der Vorsitzende stellt fest, dass die Generalversammlung der vorgenannten Änderung zugestimmt hat.

9. Anpassung der Statuten betreffend bedingtes Kapital

Der Verwaltungsrat beantragt, Artikel 3a Absatz 2 der Statuten wie folgt anzupassen, wobei das bislang bestehende bedingte Kapital im Betrag von bis zu CHF 640'000 (entsprechend bis zu 640,000 Namenaktien zu nominal CHF 1.00) im untenstehend ergänzten bedingten Kapital enthalten ist:

„2 Das Aktienkapital der Gesellschaft wird im Maximalbetrag von bis zu CHF 2'000'000.- erhöht durch die Ausgabe von höchstens 2'000'000 Namenaktien im Zusammenhang mit der Ausübung von Wandelrechten von bestehenden Wandelanleihen (soweit diese bisher durch eigene Aktien unterlegt waren) oder neuen Wandelanleihen, die von der Gesellschaft oder einer ihrer Konzerngesellschaften ausgegeben werden. Der Nennwert der neu auszugebenden Namenaktien beträgt je CHF 1.-; die Namenaktien sind vollständig zu liberieren. Die Bedingungen der Wandelanleihen werden durch den Verwaltungsrat festgelegt. Der Nominalbetrag der Wandelanleihen, die

7c Amendments to the Articles of Association relating to compensation, Non-binding advisory vote on the Compensation Report

The Board of Directors proposes to amend article 6 para. 2 (10) (previous numbering) of the Articles of Association:

“10. To pass resolutions regarding issues which are reserved to the general meeting by law or by the articles of association or which are presented to it by the board of directors. The board of directors submits the compensation report to the general meeting for a non-binding advisory vote.”

The chairman states that the general meeting of shareholders has approved the above-mentioned amendment to the Articles of Association.

9. Amendment of the Articles of Association relating to conditional capital

The Board of Directors proposes to amend article 3a para. 2 of the Articles of Association as follows, whereby the current conditional capital in the amount of up to CHF 640,000 (corresponding to 640,000 registered shares with a par value of CHF 1.00 each) forms part of the below amended conditional capital:

“2 The company's share capital shall be increased up to a maximum of CHF 2,000,000 by issuing a maximum of 2,000,000 registered shares with respect to the exercise of conversion rights granted to holders of existing convertible bonds (to the extent they were backed so far by treasury shares) or new convertible bonds issued by the company or one of its group companies. The shares to be issued shall have a par value of CHF 1.00 each, to be fully paid-in. The terms and conditions applicable to such convertible bonds shall be determined by the board of directors. The aggregate principal amount of the convertible bonds backed by conditional capital set out hereunder and/or treasury

durch das bedingte Aktienkapital gemäss diesem Art. 3a Abs. 2 der Statuten und/oder durch eigene Aktien der Gesellschaft bedient werden, darf CHF 250'000'000 nicht übersteigen. Wandelanleihen, die durch das bedingte Aktienkapital gemäss diesem Artikel 3a Absatz 2 der Statuten bedient werden, dürfen nicht nach dem 22. Dezember 2022 ausgegeben werden. Das Bezugsrecht der Aktionäre für die bei der Wandlung ausgegebenen Aktien ist ausgeschlossen. Die jeweiligen Inhaber der Wandelanleihen zum Zeitpunkt der Wandlung werden bei Wandlung Aktionäre von neu ausgegebenen Aktien. Das Vorwegzeichnungsrecht der Aktionäre für die Wandelanleihen kann durch den Verwaltungsrat aufgehoben werden, falls die Ausgabe der Wandelanleihen auf dem nationalen oder internationalen Finanzmarkt im Rahmen einer privaten oder öffentlichen Platzierung erfolgt. Falls das Vorwegzeichnungsrecht aufgehoben wird, haben die Wandelanleihen folgende Kriterien zum Zeitpunkt der Ausgabe zu erfüllen:

- a) sie sind zu Marktbedingungen auszugeben,
- b) der Wandlungspreis ist unter Berücksichtigung der geltenden Marktbedingungen festzulegen, und
- c) die Wandlungsfrist darf nicht länger als 10 Jahre ab dem Datum der Ausgabe dauern."

Der Vorsitzende stellt fest, dass die Generalversammlung der vorgenannten Änderung mit dem qualifizierten Quorum zugestimmt hat.

10. Anpassung der Statuten betreffend die maximale Anzahl der Mitglieder des Verwaltungsrats

Der Verwaltungsrat beantragt, Artikel 13 Absatz 1 der Statuten wie folgt anzupassen:

„Der Verwaltungsrat besteht aus einem oder mehreren, höchstens aber 9 Mitgliedern.“

Der Vorsitzende stellt fest, dass die Generalversammlung der vorgenannten Änderung zugestimmt hat.

shares shall not exceed CHF 250,000,000, and any convertible bonds issued and backed by the conditional capital hereunder shall not be issued later than December 22, 2022. The subscription rights for the shares issued upon exercise of the conversion rights are excluded. The then-current owners of the convertible bonds shall become shareholders of new shares issued upon conversion. The pre-subscription rights of shareholders with respect to the convertible bonds may be excluded by the Board of Directors if the issuance occurs in national or international capital markets whether as a public or a private placement. If the pre-subscription rights are or, at the time of issuance, have been excluded, the convertible bonds must meet the following requirements, in each case as per the time of issuance:

- a) *they shall be issued at market conditions;*
- b) *the conversion price shall be set with reference to the market conditions prevailing; and*
- c) *the conversion period shall not be longer than 10 years from the date of the issuance."*

The chairman states that the general meeting of shareholders has approved the above-mentioned amendment to the Articles of Association with the qualified majority.

10. Amendments to the Articles of Association relating to the maximum number of Board members

The Board of Directors proposes to amend article 13 para. 1 of the Articles of Association as follows:

"The board of directors consists of one or several but of a maximum of 9 members."

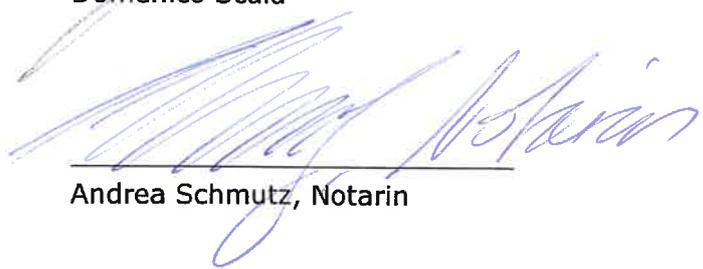
The chairman states that the general meeting of shareholders has approved the above-mentioned amendment to the Articles of Association.

URKUNDLICH DESSEN wurde dieses Protokoll vom Vorsitzenden gelesen, genehmigt und unterzeichnet, worauf ich, die Notarin, dieses ebenfalls unter Beisetzung meines Amtssiegels unterzeichnet habe.

IN WITNESS THEREOF these minutes have been read, approved and signed by the chairman. Thereafter, I, the notary, have signed and affixed my official seal.

GESCHEHEN ZU BASEL, den 8. (achten) April 2020 (zweitausendzwanzig)


Domenico Scala


Andrea Schmutz, Notarin

Allg. Reg. 2020/Nr. 60

