

basilea

25TH

**Annual
General Meeting**

April 15, 2026 | Basel

Invitation to the

25TH

**Annual General Meeting
of Basilea Pharmaceutica Ltd, Allschwil**

April 15, 2026, 2:00 p.m. CEST
Congress Center Basel

Allschwil, March 25, 2026

Dear shareholders,

We invite you to the 2026 annual general meeting (“AGM”) of Basilea Pharmaceutica Ltd, Allschwil (“Basilea” or “Company”) to be held on Wednesday, April 15, 2026 at 2:00 p.m. (doors open at 1:00 p.m.) at the Congress Center Basel, Messeplatz 21, 4058 Basel.

Sincerely,

A handwritten signature in black ink, appearing to read 'S. Schindler', written in a cursive style.

Stephan Schindler
Chair of the board
Basilea Pharmaceutica Ltd, Allschwil

Agenda and proposals of the board of directors

1. Annual report, financial statements, and consolidated financial statements for 2025

Proposal:

Approval of the annual report, financial statements, and consolidated financial statements for the financial year 2025.

Explanation:

According to article 698 para. 2 numbers 3 and 4 of the Swiss Code of Obligations (“SCO”) and Basilea’s articles of association, the general meeting is responsible for approving the annual report, the financial statements and the consolidated financial statements. For further information, please refer to the appendix.

2. Appropriation of the results

Proposal:

Carry forward of the accumulated profit of CHF 19,953,000.

Explanation:

According to article 698 para. 2 number 4 of the SCO and Basilea’s articles of association, the general meeting is responsible for the resolution on the appropriation of the results. For the financial year 2025, the standalone financial statements of Basilea recorded a net profit of CHF 59,368,000. This results in an accumulated profit of CHF 19,953,000, which is proposed to be carried forward.

3. Discharge of the members of the board of directors and of the management committee

Proposal:

Discharge of the members of the board of directors and of the management committee for the financial year 2025.

Explanation:

According to article 698 para. 2 number 7 of the SCO and Basilea's articles of association, the general meeting is responsible for the discharge of the members of the board of directors and of the management committee.

4. Election of the chair and the members of the board of directors

Proposals:

4a Re-election of Mr. Stephan Schindler as chair

4b Election of Dr. Naseem Amin

4c Re-election of Mr. Leonard Kruimer

4d Re-election of Dr. Nicole Onetto

4e Re-election of Dr. Carole Sable

4f Election of Ms. Anne Whitaker

Explanation:

According to article 698 para. 2 number 2 of the SCO and article 698 para. 3 number 1 of the SCO, as well as Basilea's articles of association, the general meeting is responsible for the election of the members of the board of directors as well as its chair. The elections of the members of the board of directors are held individually. The election of Mr. Stephan Schindler as member and chair of the board of directors is carried out in a single vote. By law, the term of office of the members of the board of directors lasts until the end of the next AGM. For further information, please refer to the appendix.

5. Election of the members of the compensation committee

Proposals:

- 5a Re-election of Mr. Leonard Kruimer
- 5b Re-election of Dr. Nicole Onetto
- 5c Election of Ms. Anne Whitaker

Explanation:

According to article 698 para. 3 number 2 of the SCO and Basilea's articles of association, the general meeting is responsible for the election of the members of the compensation committee. The elections are held individually for each member of the compensation committee. By law, the term of office of the members of the compensation committee lasts until the end of the next AGM. For further information, please refer to the appendix.

6. Compensation for the board of directors and the management committee

6a Maximum aggregate amount of compensation for the board of directors

Proposal:

Approval of the amount of CHF 1,430,000 as the maximum aggregate amount of compensation for the board of directors for the period from the AGM 2026 to the AGM 2027.

Explanation:

According to article 698 para. 3 number 4 of the SCO and Basilea's articles of association, the general meeting is responsible for approving annually the maximum amount of compensation for the members of the board of directors for the period between two AGMs. For further information, please refer to the appendix.

6b Maximum aggregate amount of compensation for the management committee

Proposal:

Approval of the amount of CHF 6,800,000 as the maximum aggregate amount of total compensation (fixed and variable) for the management committee for the financial year 2027.

Explanation:

According to article 698 para. 3 number 4 of the SCO and Basilea's articles of association, the general meeting is responsible for approving annually the maximum amount of compensation for the members of the management committee for the following financial year. For further information, please refer to the appendix.

6c Non-binding advisory vote on the 2025 compensation report

Proposal:

Endorsement of the 2025 compensation report in a non-binding advisory vote.

Explanation:

According to article 735 of the SCO and Basilea's articles of association, the board of directors submits annually the compensation report for the past financial year to the general meeting for a non-binding advisory vote. For further information, please refer to the appendix.

7. Capital band

Proposal:

Amendment of articles 3b and 3d of the articles of association relating to the capital band.

Explanation:

The current capital band listed in the articles of association will expire on April 26, 2026.

Therefore, the board of directors proposes the renewal of the capital band for a period of 3 years.

The board also proposes to amend the capital band to include the possibility of capital reductions. The current capital band allows for capital increases only. Amending the capital band for potential capital reductions provides flexibility to adjust the Company's capital structure in an efficient and timely manner.

For further information and the wording of the proposed amendments of the articles of association, please refer to the appendix.

8. Election of the independent proxy

Proposal:

Re-election of Dr. Caroline Cron, Attorney-at-law, Lenz Caemmerer, as independent proxy for a term until the end of the next AGM.

Explanation:

According to article 698 para. 3 number 3 of the SCO and Basilea's articles of association, the general meeting is responsible for the election of the independent proxy. Dr. Caroline Cron confirmed that she has the independence required to exercise the mandate.

9. Election of the auditors

Proposal:

Re-election of Ernst & Young Ltd, Basel, as auditors for the consolidated financial statements and the standalone financial statements of Basilea Pharmaceutica Ltd, Allschwil for the financial year 2026.

Explanation:

According to article 698 para. 2 number 2 of the SCO and Basilea's articles of association, the general meeting is responsible for the election of the auditors. Ernst & Young Ltd, Basel confirmed that it has the independence required to exercise the mandate. Ernst & Young Ltd, Basel is holding the function as Basilea's auditors since 2025.

Voting right and representation

Shareholders who are recorded in the share register with voting rights as per **April 7, 2026** at 5:00 p.m. CEST are entitled to attend and exercise their voting rights at the 2026 annual general meeting. The registration of shareholders for voting purposes does not affect the possibility to trade in Basilea shares.

Admission cards can be ordered from:

Computershare Schweiz AG
Basilea Pharmaceutica Ltd, Allschwil
P.O. Box
4601 Olten
Switzerland

using the enclosed form or electronically on www.gvote.ch.

Representation: If you do not attend the AGM in person, you can be represented by:

a) Any other person based on a written power of attorney. The power of attorney can be issued with the enclosed form or electronically on www.gvote.ch. For further information, please refer to the enclosed e voting fact sheet

or

b) The independent proxy, Dr. Caroline Cron, Attorney-at-law, Lenz Caemmerer, Elisabethenstrasse 15, P.O. Box 430, 4010 Basel, Switzerland.

The voting instructions to the independent proxy can be issued in two ways:

1) In writing with the enclosed form

or

2) Electronically on www.gvote.ch. The electronic instructions can be amended at any time until April 12, 2026, 11:59 p.m. CEST. For further information, please refer to the enclosed e-voting fact sheet.

If you have any questions relating to the annual general meeting, please send an e-mail to the following address: AGM-Information@basilea.com.

Annual report 2025:

The annual report 2025, including the reports of the auditors, is available at www.basilea.com/financial-reports. The full annual report is available in English and a short version is available in German.

Sincerely,

Basilea Pharmaceutica Ltd, Allschwil
Board of directors

Appendix

Explanations to agenda item 1:

Approval of the annual report, financial statements and consolidated financial statements for 2025

The annual report, financial statements and consolidated financial statements for 2025 are available on Basilea's website at www.basilea.com/financial-reports.

On a consolidated basis, Basilea recorded total revenue of CHF 232.4 million in 2025, including Cresemba® and Zevtera®-related revenue of CHF 194.4 million. Total cost and operating expenses amounted to CHF 180.8 million. The consolidated operating result for the year was CHF 51.5 million and the consolidated net profit CHF 40.2 million. The standalone financial statements of Basilea Pharmaceutica Ltd, Allschwil recorded a net profit of CHF 59.4 million.

Explanations to agenda item 4:

Election of the chair and the members of the board of directors

After having served on the board of directors for 15 years and 13 years, respectively, Dr. Thomas Werner and Dr. Martin Nicklasson have decided not to stand for re-election. The Company being in a strong position with an innovative pipeline, strong financials and a focused organization they felt it was now the right time to hand over to new board members.

The board of directors is proposing Ms. Anne Whitaker and Dr. Naseem Amin for election as new board members. Both are highly accomplished executives in the life science industry combining many years of experience across marketing, research & development, corporate & business development, governance and leadership roles. Both Ms. Whitaker and Dr. Amin are independent in accordance with the Swiss Code of Best Practice for Corporate Governance and the EC Recommendation 2005/162/EC.

Anne Whitaker started her career as a pharmaceutical sales representative, taking over roles of increasing seniority and respon-

sibility, including Vice President and Business Unit Head of the Cardiovascular, Metabolic, and Urology Business Division as well as Senior Vice President of Leadership and Organization Development for GlaxoSmithKline. Thereafter she served as president of North America Pharmaceuticals at Sanofi Aventis US LLC, as president and chief executive officer of Synta Pharmaceuticals Corporation, as executive vice president and group company chairwoman at Bausch Health Companies, Inc. (formerly Valeant Pharmaceuticals International, Inc.), as CEO and chairwoman of Aerami Therapeutics Holdings, Inc. (formerly Dance Biopharm Holdings, Inc.) and as President and CEO of Novoclem Therapeutics Inc.

Anne Whitaker is currently serving on the boards of Icon Plc., Bepak Ltd., Trinity Life Sciences and QurAlis Corporation (chairwoman). She is also an advisor (operating partner) at NewVale Capital LLC.

Ms. Whitaker was born in the United States (1968) and holds US citizenship. She holds a degree (BS) in chemistry from the University of North Alabama.

Naseem Amin, M.D., practiced as a medical doctor and started his industry career at Baxter Healthcare, where he held executive roles in marketing, product development and clinical research. Thereafter he served as Vice President Business Development and Vice President Clinical Research at Genzyme Corporation, as Senior Vice President Business Development at Biogen Idec, Chief Scientific Officer at Smith & Nephew Plc, as Venture Partner at Advent Life Sciences LLP, as Executive Chairman at Arix Bioscience Plc and as Non-Executive Director at Avadel Plc.

Naseem Amin is currently serving as a director and CEO of Orphalan SA. Dr. Amin was born in Pakistan (1961) and holds British and US citizenship. He holds degrees in chemistry (BS) and a doctorate in medicine (M.D.) from the University of London and a degree in business administration (MBA) from Northwestern University.

The biographical data of candidates proposed for re-election can be found on Basilea's website at www.basilea.com or in the annual report 2025 (www.basilea.com/financial-reports; see page 123 et seq.).

Explanations to agenda item 5:

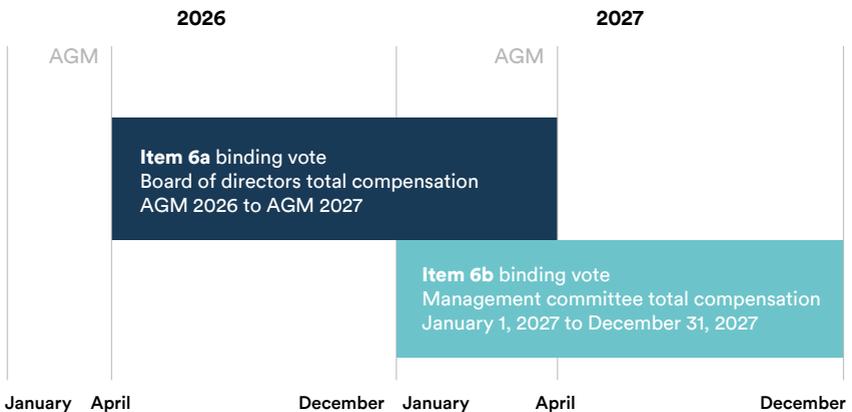
Election of the members of the compensation committee

The proposed composition of the compensation committee ensures that all members of the compensation committee are independent in accordance with the Swiss Code of Best Practice for Corporate Governance and the EC Recommendation 2005/162/EC.

Explanations to agenda item 6:

Compensation for the board of directors and the management committee

The general meeting separately approves the maximum aggregate amount of compensation for the board of directors and the management committee. The compensation period for the board of directors is aligned with the term of office, which is the period from one AGM to the next. For the management committee, the compensation period for the maximum aggregate amount of total compensation, comprising both fixed and variable compensation, is aligned with the following financial year.

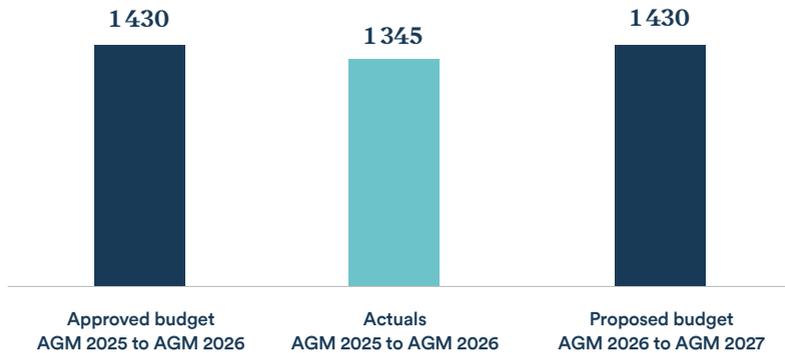


Explanations to agenda item 6a:

Maximum aggregate amount of compensation for the board of directors

The proposed maximum aggregate amount of compensation for the board of directors for the period from the AGM 2026 to the AGM 2027 amounts to CHF 1,430,000 and is unchanged compared to the approved compensation for the previous period. The estimated social security contributions and pension contributions for board members who are not exempted from mandatory occupational pension plans in Switzerland, to be paid by Basilea, are included in the proposed budget.

In CHF thousands



Board members are paid 75% in cash and 25% in restricted share units (RSUs). The RSUs contain no performance element and will vest into Basilea shares following a three-year vesting period on a one-to-one basis.

| In CHF | AGM 2026 to AGM 2027 |
|---|----------------------|
| Chair of the board of directors | |
| Annual fee | 285 238 |
| Committee membership fee ¹ | 7 875 |
| Vice-chair of the board of directors | |
| Annual fee | 193 632 |
| Committee membership fee ¹ | 5 250 |
| Members | |
| Annual fee | 181 632 |
| Committee membership fee ¹ | 5 250 |

¹ Fee per board committee membership

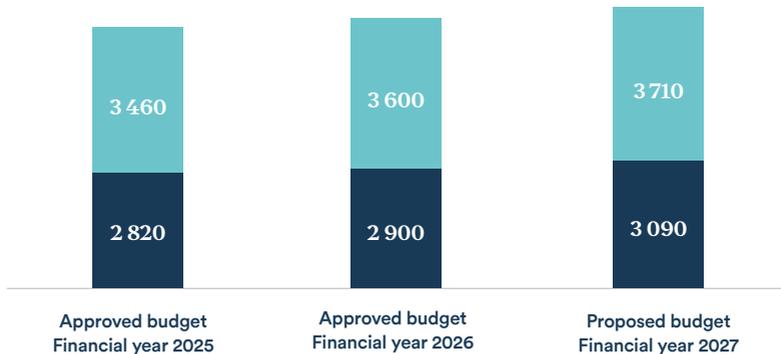
The figures included in the above table are indicative. Only the maximum aggregate amount of compensation is legally binding.

Explanations to agenda item 6b:

Maximum aggregate amount of compensation for the management committee

The board of directors proposes a maximum total amount (fixed and variable compensation) of CHF 6,800,000 for the compensation of the management committee for the 2027 financial year. The proposed maximum total amount is 4.6% higher compared to the amount for the 2026 financial year. Since the shareholder vote on the management committee compensation is prospective in nature, meaning it will be applicable for the 2027 financial year, the proposed maximum amount includes a reasonable reserve to account for unforeseen developments, including possible changes in social security and pension fund contributions, insurance costs, as well as inflation-related adjustments. The actual amount is expected to be below the approved maximum amount, in line with 2025 and previous years. A substantial part of the management committee compensation remains variable, performance-dependent, and is therefore subject to risk.

In CHF thousands



- Variable
- Fixed

Proposed management committee compensation elements (indicative)

| In CHF | Cash compen- sation fixed | Performance- related cash bonus | Long-term incentives | Social security & other fringe benefits | Total |
|---|---------------------------------|---------------------------------------|-------------------------|---|-----------|
| January 1, 2025 to December 31, 2025 | | | | | |
| Approved | 2 194 000 | 1 395 000 | 1 820 000 | 871 000 | 6 280 000 |
| Actuals | 2 199 181 | 1 237 864 | 1 807 970 | 687 777 | 5 932 792 |
| January 1, 2026 to December 31, 2026 | | | | | |
| Approved | 2 240 000 | 1 437 000 | 1 875 000 | 948 000 | 6 500 000 |
| January 1, 2027 to December 31, 2027 | | | | | |
| Proposed | 2 290 000 | 1 482 000 | 1 951 000 | 1 077 000 | 6 800 000 |

The figures included in the above table are indicative. Only the maximum aggregate amount of compensation is legally binding.

Performance-related cash bonus

Management committee members are eligible for an annual performance-related cash bonus. The bonus amount is determined based on the achievement of the same corporate goals for all management committee members. However, the weighting of the corporate goals is different for each management committee member. For the CEO, the corporate goals are weighted exactly the same as for the overall company result. For other management committee members, the weightings are individual and reflect the main areas of focus and responsibility of each member. Achievement of each goal and related details are disclosed retrospectively for the reported year in the compensation report.

Long-term incentive plan

Under the long-term incentive plan, the management committee members are granted performance share units (PSUs) in order to incentivize future positive share price performance and either sustainable revenue growth, or advancement of the late-stage clinical pipeline.

The amount of CHF 1,951,000 proposed for financial year 2027 represents the indicative target value of the PSUs at grant date and is based on 100% of base salary for the CEO and 75% of base salaries for the other management committee members. To calculate the resulting number of granted PSUs, this target value is divided by the fair value of a PSU as of the AGM date. Any new grants under the long-term incentive plan are limited by the guiding principle that at the grant date the total potential dilution from outstanding long-term incentives under the various plans shall not exceed 10% of the total outstanding share capital on a fully diluted basis.

PSUs will vest into Basilea shares following the completion of a three-year performance period and based on key performance indicators (KPIs). The number of shares delivered for each vesting PSU depends on the achievement level of two equally weighted KPIs. If the targets for both KPIs are achieved at 100% (target value), each PSU vests into one Basilea share. If the targets for both KPIs are over-achieved and reach or exceed a predefined maximum cap, each PSU vests into two Basilea shares. If the targets for both KPIs are underachieved and are below or at a predefined threshold, the PSUs will expire with no value and will not vest into any Basilea shares. In case of an achievement level between the performance target and the maximum cap, or between the performance target and the performance threshold, respectively, the actual ratio for converting PSUs into Basilea shares is calculated on a linear basis.

The board of directors will determine the KPIs of the PSUs to be granted in 2027 and their weighting in the course of 2026.

For the long-term incentive plan 2023-2025 the performance period ended at the end of 2025. The details of the achievement against the KPIs and the cash value of the award for the management committee, which depends on the Basilea share price at the time of actual vesting in April 2026, will be disclosed in the compensation report 2026.

PSUs only vest if a management committee member is in continuous employment during the performance period, subject to certain exceptions, such as termination due to restructuring or redundancy, retirement, death, disability, or change of control, as described in the compensation report.

All shares and PSUs are furthermore subject to a malus/clawback provision, as described in the compensation report, which enables the board of directors to withhold or recover compensation from management committee members if they are found to have engaged in behavior such as acts of fraud, gross negligence or willful misconduct.

Explanations to agenda item 6c:

Non-binding advisory vote on the 2025 compensation report

The purpose of the compensation report is to inform shareholders about Basilea's compensation systems for the board of directors and the management committee and to disclose the corresponding compensation. The 2025 compensation report is available on the Company's website:

www.basilea.com/financial-reports.

Explanations to agenda item 7:

Capital band

The board of directors proposes the renewal of the capital band for a period of 3 years. The board of directors also proposes to amend the capital band to include the possibility of capital reductions. The other terms of the capital band remain unchanged.

The upper and lower limits of the proposed capital band are set at 109.8% and 90.2%, respectively, of the share capital currently registered in the commercial register. The board of directors is therefore authorized to increase or reduce, respectively, the share capital by a maximum of 9.8%.

The board's authorization to exclude or restrict the shareholders' subscription rights in connection with capital increases within the capital band in connection with activities listed in Article 3b of the articles of association remains unchanged.

The board's authorization in accordance with article 3c of the articles of association to use all or part of the capital band as conditional capital to service financial instruments (e.g. option or conversion rights) instead of a direct share issuance remains unchanged.

The board's authorization to exclude or limit the shareholders' subscription or priority subscription rights in accordance with article 3d remains unchanged. To the extent the capital band is used as basis for financial instruments, these shares may also be delivered beyond the term of the capital band if the financial instruments are so required. Furthermore, article 3d provides that until the expiry or earlier lapse of the capital band, the total number of newly issued shares which are issued under exclusion or cancellation of the subscription or priority subscription rights (i) from the capital band pursuant to article 3b, (ii) from conditional share capital based on the capital band pursuant to article 3c, and (iii) from the conditional share capital pursuant to article 3a para. 2 of the articles of association may not exceed 2,600,000 new shares (respectively 19.52% of the share capital).

Therefore, the following amendments to the articles of association are proposed (proposed changes are marked accordingly):

Current version:

Article 3b Capital Band

- 1 The company has a capital band between CHF 13'318'976.– (lower limit) and CHF 14'618'976.– (upper limit). Within the range of the capital band, the board of directors is authorized to increase the share capital in any amount once or several times until April 26, 2026 or until an earlier expiry of the capital band. The capital increase can be effected by issuing up to 1'300'000 registered shares with a nominal value of CHF 1.– each or by increasing the nominal values of the issued registered shares within the scope of the capital band.

Proposed version:

Article 3b Capital Band

- 1 The company has a capital band between CHF **12'018'976.–** (lower limit) and CHF 14'618'976.– (upper limit). Within the range of the capital band, the board of directors is authorized to increase **or reduce** the share capital in any amount once or several times **or to acquire or dispose of shares directly or indirectly** until April 26, **2029** or until an earlier expiry of the capital band. The capital increase **or decrease** can be effected by issuing up to 1'300'000 registered shares with a nominal value of CHF 1.– each **or by cancelling up to 1'300'000 registered shares with a nominal value of CHF 1.– each** or by increasing **or reducing** the nominal values of the issued registered shares within the scope of the capital band **or by simultaneous reduction and re-increase of the share capital.**
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Current version:

Article 3d Exclusion of subscription and priority subscription rights

Until April 26, 2026 or an earlier lapse of the capital band, the total number of newly issued shares from (i) the capital band pursuant to article 3b of these articles of association with limitation or exclusion of subscription rights, and (ii) conditional share capital based on the capital band pursuant to article 3c paragraph 1 of these articles of association with limitation or exclusion of subscription or priority subscription rights, and (iii) conditional share capital pursuant to article 3a paragraph 2 of these articles of association with limitation or exclusion of subscription or priority subscription rights, shall not exceed 2'600'000 new shares.

Proposed version:

Article 3d Exclusion of subscription and priority subscription rights

Until April 26, 2029 or an earlier lapse of the capital band, the total number of newly issued shares from (i) the capital band pursuant to article 3b of these articles of association with limitation or exclusion of subscription rights, and (ii) conditional share capital based on the capital band pursuant to article 3c paragraph 1 of these articles of association with limitation or exclusion of subscription or priority subscription rights, and (iii) conditional share capital pursuant to article 3a paragraph 2 of these articles of association with limitation or exclusion of subscription or priority subscription rights, shall not exceed 2'600'000 new shares.

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