

## English translation of the German original minutes

# Minutes of the 20<sup>th</sup> Annual General Meeting of Basilea Pharmaceutica Ltd. (“Basilea”), held on April 21, 2021 in Basel

### Agenda

1. Annual Report, Financial Statements, and Consolidated Financial Statements for 2020
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. Amendment to the Articles of Association relating to authorized capital
8. Election of the Independent Proxy
9. Election of the Auditors

The Chairman of the Board of Directors, Domenico Scala, called the meeting to order at 2:30 pm and took the chair.

The Chairman explained that the well-being of Basilea’s shareholders was of the utmost importance and that, in accordance with the Ordinance 3 on Measures to Combat the Coronavirus of the Swiss Federal Council and the protective measures against the coronavirus that currently apply, the annual general meeting would be held without the physical presence of shareholders and that 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 item 7 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. Daniel Anliker 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 31, 2021. The shareholders had also been informed by letter that in accordance with the Ordinance 3 on Measures to Combat the Coronavirus of the Swiss Federal Council and the protective measures against the coronavirus that currently apply, the annual general meeting would be held without the physical presence of shareholders, 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 April 13, 2021.

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 item 7 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 19, 2021.

The vote teller presented the composition of the meeting:

- On the part of the shareholders, the Independent Proxy was present
- Shares and corresponding votes represented: 3,997,434
- Shares/votes represented in % of the total share capital: 30.92%
- All shares were represented by the Independent Proxy: 3,997,434 votes
- The absolute majority of votes represented stood at 1,998,718 votes
- Two-third majority of votes represented stood at 2,664,956 votes

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

### **Agenda item 1**

#### **Annual Report, Financial Statements and Consolidated Financial Statements for 2020**

The Chairman noted that the annual report 2020, the financial statements, and the consolidated financial statements with the reports of the auditors were available on the company's website, and from March 31, 2021 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. Daniel Anliker 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 2020.

There were no questions asked and the annual report, the financial statements, and the consolidated financial statements for 2020 were approved with 3,900,899 (97.59%) yes-votes, 39,577 (0.99%) no-votes, and 56,958 (1.42%) abstentions (total of 3,997,434 (100%) votes cast).

### **Agenda item 2**

#### **Appropriation of the results**

The Board of Directors proposed that the accumulated deficit of CHF 20,999,664 be carried forward to new accounts.

There were no questions asked. The general meeting decided to carry forward the accumulated deficit of CHF 20,999,664 with 3,938,517 (98.53%) yes-votes, 39,198 (0.98%) no-votes, and 19,719 (0.49%) abstentions (total of 3,997,434 (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 of the Management Committee 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 2020 with 3'842'900 (96.35%) yes-votes, 81,625 (2.05%) no-votes, and 63,769 (1.60%) abstentions (total of 3,988,294 (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	3,997,434 (100%)	3,476,280 (86.96%)	487,372 (12.19%)	33,782 (0.85%)
Dr. Martin Nicklasson	3,997,434 (100%)	3,888,502 (97.27%)	63,368 (1.59%)	45,564 (1.14%)
Dr. Nicole Onetto	3,997,434 (100%)	3,905,480 (97.70%)	47,779 (1.20%)	44,175 (1.11%)
Ronald Scott	3,997,434 (100%)	3,878,789 (97.03%)	71,210 (1.78%)	47,435 (1.19%)
Steven D. Skolsky	3,997,434 (100%)	3,877,358 (97.00%)	68,624 (1.72%)	51,452 (1.29%)
Dr. Thomas Werner	3,997,434 (100%)	3,905,939 (97.71%)	47,611 (1.19%)	43,884 (1.10%)

## Agenda item 5

### Election of the members of the Compensation Committee

Dr. Martin Nicklasson, Dr. Nicole Onetto and Dr. Thomas Werner were proposed by the Board of Directors to be 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, Dr. Nicole Onetto and Dr. Thomas Werner for a term of office of one year.

Results:

Name	Votes cast	Yes-votes	No-votes	Abstentions
Dr. Martin Nicklasson	3,997,434 (100%)	3,779,103 (94.54%)	168,970 (4.23%)	49,361 (1.23%)
Dr. Nicole Onetto	3,997,434 (100%)	3,853,905 (96.41%)	93,643 (2.34%)	49,886 (1.25%)
Dr. Thomas Werner	3,997,434 (100%)	3,792,456 (94.87%)	155,745 (3.90%)	49,233 (1.23%)

## 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 2021 to the annual general meeting 2022.

The Chairman provided explanations about the maximum aggregate amount of compensation for the Board of Directors and about the pay structure. He referred to more detailed information included 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 2021 to the annual general meeting 2022 with 3,233,961 (80.90%) yes-votes, 724,033 (18.11%) no-votes, and 39,440 (0.99%) abstentions (total of 3,997,434 (100%) votes cast).

### **Agenda item 6b**

#### **Maximum aggregate amount of compensation for the Management Committee**

The Board of Directors proposed an amount of CHF 6,280,000 as the maximum aggregate amount of compensation – fixed and variable compensation together – for the Management Committee for the financial year 2022.

The Chairman provided explanations about the maximum aggregate amount of compensation for the Management Committee and about the new long-term incentive plan. He referred to more detailed information included in the invitation to the meeting. There were no questions asked. The annual general meeting approved the amount of CHF 6,280,000 as the maximum aggregate amount of compensation for the Management Committee for the financial year 2022 with 3,205,548 (80.19%) yes-votes, 757,035 (18.94%) no-votes, and 34,851 (0.87%) abstentions (total of 3,997,434 (100%) votes cast).

### **Agenda item 6c**

#### **Non-binding advisory vote on the 2020 Compensation Report**

The Board of Directors proposed to endorse the 2020 Compensation Report in a non-binding advisory vote. There were no questions asked. The annual general meeting endorsed the 2020 Compensation Report in a non-binding advisory vote with 2,746,956 (68.72%) yes-votes, 1,200,557 (30.03%) no-votes, and 49,921 (1.25%) abstentions (total of 3,997,434 (100%) votes cast).

### **Agenda item 7**

#### **Amendment to the Articles of Association relating to authorized capital**

The Board of Directors proposed to amend article 3b paragraph 1 of the Articles of Association in order to renew the existing authorization of the Board of Directors to increase the share capital until April 21, 2023. He outlined that the amount of the authorized capital remained at a maximum of CHF 1,000,000. He referred to more detailed information included in the invitation to the meeting.

There were no questions asked. The annual general meeting approved the amendment of article 3b paragraph 1 of the Articles of Association, with the required qualified majority, with 3,708,369 (92.77%) yes-votes, 267,474 (6.69%) no-votes, and 21,591 (0.54%) abstentions (total of 3,997,434 (100%) votes cast).

### **Agenda item 8**

#### **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 3,973,115 (99.39%) yes-votes, 12,627 (0.32%) no-votes, and 11,692 (0.29%) abstentions (total of 3,997,434 (100%) votes cast).

#### **Agenda item 9 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 2021. 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 2021 with 3,334,997 (83.43%) yes-votes, 638,843 (15.98%) no-votes, and 23,594 (0.59%) abstentions (total of 3,997,434 (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 exceptional situation. He declared the meeting closed at 3:00 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 21. April 2021.

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 der Gesellschaft in Basel, beigewohnt, um über deren Beschluss zu Traktandum 7 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 das Traktandum 7 die unterzeichnete Notarin zur Protokollführerin des notariellen Protokolls.

Der Vorsitzende stellt insbesondere fest, dass

- die ordentliche Generalversammlung durch Publikation im Schweizerischen Handelsamtsblatt vom 31. März 2021 und durch Brief an sämtliche Aktionäre in der vorgeschriebenen Form rechtzeitig einberufen wurde; und damit diese Versammlung rechtsgültig konstituiert ist;
- die Stimmabgaben an der ordentlichen Generalversammlung in Übereinstimmung mit der Verordnung 3 über Massnahmen zur Bekämpfung des Coronavirus des Bundesrates und den aktuell geltenden Schutzmassnahmen 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 21, 2021.

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 company in Basel, to take the following minutes containing the resolution regarding agenda item 7 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 item 7.

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 31, 2021 and the shareholders were also duly informed in writing; and therefore, today's general meeting is properly constituted;
- the votes at the ordinary general meeting will, in accordance with Ordinance 3 on Measures to Combat the Coronavirus of the Federal Council and the protective measures against the coronavirus that currently apply, only be cast by the independent proxy 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;
  - 3'997'434 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 3'997'434 (drei Millionen neunhundertsiebenundneunzigtausendvierhundertvierunddreissig) Aktien; es sind keine Aktionäre anwesend, die Aktien vertreten;
  - diese Versammlung über sämtliche Traktanden beschliessen kann.
- the meeting is validly held without regard to the number of shares actually present or represented;
  - 3'997'434 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 3'997'434 shares; there are no shareholders present who are representing shares;
  - today's general meeting can validly decide on all items of the agenda.

## **7 Anpassung der Statuten betreffend genehmigtes Kapital**

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

*<sup>1</sup> Der Verwaltungsrat ist ermächtigt, in einem Zeitraum bis zum 21. April 2023, das Aktienkapital in einem oder mehreren Schritten um höchstens CHF 1'000'000.-- zu erhöhen durch Ausgabe von höchstens 1'000'000 Namenaktien zum Nennwert von je CHF 1.--. Die neuen Aktien sind je vollständig zu liberieren.*

Der Vorsitzende hält fest, dass der Antrag unter Traktandum 7, zur Annahme ein qualifiziertes Mehr von 2/3 der vertretenen Stimmen benötigt.

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

## **7 Amendment to the Articles of Association relating to authorized capital**

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

*<sup>1</sup> The Board of Directors is authorized, for a period until April 21, 2023, to increase the share capital, all at once or in portion, by a maximum of CHF 1'000'000.-- by issuing a maximum of 1'000'000 registered shares having a nominal value of CHF 1.-- each. The new shares have to be fully paid up.*

The chairman states that the proposal under agenda item 7 requires a qualified majority of 2/3 of the votes represented.

He 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 21. April 2021



Domenico Scala



Andrea Schmutz, Notarin

Allg. Reg. 2021/Nr. 151

