

## **ARTICLES OF ASSOCIATION of GALENICA LTD.**

### **I. CORPORATE NAME, REGISTERED OFFICE, DURATION AND PURPOSE OF THE COMPANY**

#### **Art. 1**

##### **Corporate name, registered office, and duration**

Under the corporate name

Galenica AG

Galenica SA

Galenica Ltd.

there exists a company limited by shares with unlimited duration having its registered office in Bern.

#### **Art. 2**

##### **Purpose**

<sup>1</sup>The purpose of the Company is to acquire participations in trading, manufacturing and service companies, especially in the pharmaceutical industry and associated branches as well as in real estate companies. The focus is on long-term and sustainable value creation.

<sup>2</sup>The Company is authorised to conduct all business activities relating, either directly or indirectly, to its purpose or conducive to the attainment of that purpose. It is likewise authorised to buy and sell real estate.

### **II. SHARE CAPITAL, SHARES AND SHAREHOLDERS**

#### **Art. 3**

##### **Share capital**

The share capital amounts to CHF 5'000'000.00, divided into 50'000'000 registered shares with a par value of CHF -.10 each, fully paid up.

#### **Art. 3a**

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#### **Art. 3b**

##### **Conditional capital**

<sup>1</sup>The share capital may be increased by a maximum of CHF 500,000 by the issuance of a maximum of 5,000,000 fully paid registered shares with a nominal value of CHF -.10 each, through the voluntary or

compulsory exercise of conversion rights and/or option rights granted in connection with the issuance of bonds or similar financial market instruments of the Company or one of its Group companies on national or international capital markets. The conversion and/or option rights may be exercised in writing or electronically; the same applies to the waiver of these rights. The subscription rights of the shareholders shall be excluded. The then current owners of conversion rights and/or option rights shall be entitled to subscribe for the new shares. The conditions of the conversion rights and/or option rights shall be determined by the Board of Directors.

2\_ The acquisition of shares through voluntary or mandatory exercise of conversion rights and/or warrants, as well as each subsequent transfer of the shares, shall be subject to the restrictions on registration and voting rights set forth in the articles of association.

3\_ When issuing convertible bonds or bonds with warrants or similar financial instruments, the Board of Directors shall be authorised to restrict or exclude the advance subscription rights of the shareholders, if such instruments are issued:

- a) on national or international capital markets; or
- b) as private placements to one or more strategic investors or to one or more financial investors; or
- c) in connection with the financing or refinancing of the acquisition of companies, shares of companies or participations or new investment projects of the Company; or
- d) in connection with the replacement of existing financings.

4\_ If the advance subscription rights are restricted or excluded by the Board of Directors, the following shall apply:

- a) the issuance of such instrument shall be made at prevailing market conditions, and the new shares shall be issued pursuant to the relevant conditions of that financial instrument;
- b) Conversion rights may be exercised during a maximum period of 10 years, and warrants may be exercised during a maximum period of 7 years in each case starting from the date of the respective issuance; and
- c) the issuance of the new shares upon voluntary or mandatory exercise of conversion rights and/or warrants shall be made at conditions taking into account the market price of the shares and/or comparable instruments at the time of the issuance of the relevant financial instrument.

#### **Art. 4**

##### **Share certificates and shares**

1\_ Subject to paragraph 2, the registered shares of the Company are issued as uncertificated securities (in terms of the Swiss Code of Obligations) and as book entry securities (in terms of the Book Entry Securities Act).

2\_ Following his registration in the share register, the shareholder may at any time demand from the Company the delivery of an attestation certifying his current shareholding. However, the shareholder is not entitled to the printing and delivery of share certificates. In contrast, the Company may at any time print and deliver share certificates (individual share certificates, global certificates, certificates) in place of uncertificated securities, and may cancel issued certificates that are returned to it, without replacement, and replace them with another form of certificates or with uncertificated shares. In addition, the Company may withdraw shares issued as book entry securities from the custodian system (Verwahrungssystem).

3\_ The certificates bear the facsimile signature of the Chairman of the Board of Directors.

4\_ Disposition of book-entry securities is only possible in strict accordance with the Book-entry Securities Act. Uncertificated securities which do not classify as book-entry securities may only be transferred by way of assignment; such assignment shall be valid only if the Company is notified.

## **Art. 5**

### **Shareholders' register**

1\_ The Company shall keep a shareholder register of the registered shares showing the owners and beneficiaries with their names and addresses. If a shareholder changes their address, they must notify the Company of their new address; until that time, all postal or electronic notifications shall be sent with legal effect to their address as shown in the shareholder register.

2\_ Owners or beneficiaries may electronically submit applications for entry in the shareholder register. Entry in the share register requires documentary proof that the share was acquired for ownership or of the reasons for the usufruct thereof. In relation to the company the shareholder or beneficiary is the person entered in the share register. The shareholder register shall contain two sections: "shareholders with voting rights" and "shareholders without voting rights."

3\_ A shareholder without voting rights may neither exercise the voting right nor any other rights relating to the voting right.

## **Art. 6**

### **Registration in the Share Register**

1\_ Purchasers of registered shares shall, on request, be registered in the shareholders' register as shareholders with voting rights, provided they declare explicitly to have acquired the registered shares in their own name and for their own account.

2\_ The Board of Directors may record in the shareholders' register nominees with voting rights up to the limit of 2% of the share capital entered in the Commercial Register. Registered shares held by nominees that exceed this limit may be registered in the shareholders' register with voting rights by the Board of Directors if the nominee agrees to disclose the name, address and the number of shares of the person for whose account the nominee holds 0.5% or more of the share capital registered in the Commercial Register. Nominees within the meaning of this provision are persons who do not specifically declare in their request for registration that they hold the shares for their own account and with whom the Board of Directors has entered into a corresponding agreement.

3\_ Legal entities and partnerships or other groups of persons or joint owners who are interrelated through capital ownership, voting rights, common management or are otherwise linked, as well as physical persons and legal entities and partnerships who act in concert (especially as a syndicate) to circumvent the regulations concerning the limitations of participation or representation by nominees will be treated as one single nominee within the meaning of this article.

4\_ The restrictions stipulated in para. 2 of this article shall apply also in the event of acquisition of registered shares on the occasion of the exercise of subscription, option and conversion rights, subject to Art. 652b para. 3 and Art. 653d para. 1 of the Swiss Code of Obligations.

5\_ The Board of Directors may cancel with retroactive effect as of the date of registration, the entry in the share register if the registration was effected based on false information, and may have the respective shareholder entered instead as a shareholder without voting rights, and vice versa. The respective shareholder or nominee shall be informed immediately of the cancellation of the registration.

6\_ The Board of Directors shall specify the details and give the necessary orders for compliance with the above provisions. The Board of Directors may delegate these tasks and competences.

7\_ Following the acquisition of shares and on the basis of a request for registration as a shareholder, every owner shall be regarded as a shareholder without voting rights until the Company has acknowledged him to be a shareholder with voting rights. If the Company does not decline the request for registration of the owner within 20 days, he shall be deemed acknowledged as a shareholder with voting rights.

## **Art. 7**

### **Subscription rights**

Whenever the share capital is increased, each shareholder shall have a subscription right on a pro rata basis to his previous share ownership, unless the General Meeting decides otherwise.

## **III. CORPORATE BODIES OF THE COMPANY**

### **Art. 8**

#### **Corporate bodies**

The corporate bodies of the Company are:

- A. The General Meeting
- B. The Board of Directors and the Executive Committee
- C. The Auditors

### **A. THE GENERAL MEETING**

#### **Art. 9**

##### **Powers**

The General Meeting is the supreme governing body of the Company. Its non-transferable powers are governed by the relevant legislation and the articles of association.

#### **Art. 10**

##### **Convening meetings and setting the agenda**

1\_ The Annual General Meeting is held each year within six months after the close of the business year of the Company.

2\_ Extraordinary General Meetings shall be convened as required by resolution of the General Meeting or by the Board of Directors or, if necessary, by the auditor. Shareholders may request that a general meeting be convened, provided they together hold at least 5% of the share capital or of the votes. Their request that the meeting be convened must be made in writing. The items on the agenda and motions must be included in the request.

3\_ Shareholders may request that items be placed on the agenda provided that they together hold at least 0.5% of the Company's share capital or votes. Subject to those prerequisites, shareholders may request that motions relating to agenda items be included in the convocation of the General Meeting. The shareholders may submit a brief statement of reasons for the inclusion of agenda items or motions. This must be included in the convocation of the General Meeting. Such a request must be received by the Company in writing at least 40 days prior to the meeting, stating the agenda item, motion or motions.

## **Art. 11**

### **Method of convening**

1\_The Board of Directors shall notify the shareholders of the convocation of the General Meeting at least 20 days before the date of the meeting. The shareholders shall be invited via a notification as specified in Art. 28 of the articles of association.

2\_The following information must be included in the notice convening the meeting: The date, the starting time, the form and the location of the General Meeting; the items on the agenda; the motions of the Board of Directors and a brief explanation of the motions; if applicable, the motions of the shareholders together with a brief explanation of the reasons; the name and address of the independent proxy holder.

3\_The Annual Report and the audit reports must be made available to shareholders at least 20 days before the General Meeting. If the documents are not accessible electronically, each shareholder may request that they be sent to them in a timely manner.

If the documents are not accessible electronically, each shareholder may request for a period of one year following the General Meeting that the Annual Report in the form approved by the General Meeting and the audit reports be sent to them.

4\_No resolutions may be passed on motions relating to agenda items that have not been duly announced, except for motions to convene an Extraordinary General Meeting, to conduct a special investigation or to appoint an auditor.

5\_However, no prior announcement shall be required with respect to the filing of motions within the framework of items that are already on the agenda or which do not lead to resolutions being passed.

## **Art. 12**

### **Implementation, chair and minutes**

1\_The Board of Directors shall determine the venue for the General Meeting. The board of directors may provide that shareholders who are not present at the General Meeting venue are able to exercise their rights electronically. The Board of Directors shall establish rules regarding the use of electronic means. It shall ensure that the identity of the participants is established, that the oral contributions at the General Meeting are directly transmitted, that each participant can table motions and participate in the debate and that the result of the vote cannot be falsified.

2\_ The General Meeting shall be chaired by the Chairman of the Board of Directors and, if he is unable to attend, by a Vice-Chairman or by another member of the Board of Directors designated by the Board. The Chairman shall appoint a secretary and the vote counters.

3\_The Chairman shall have all powers necessary for the orderly, undisturbed and efficient conduct of the General Meeting.

4\_Minutes must be kept of the discussions and resolutions; these shall be signed by the Chair and the secretary. Any shareholder may request access to the minutes within 30 days following the General Meeting. The resolutions and the election results with details of the exact the percentage of votes for and against shall be made electronically accessible within 15 days following the General Meeting.

## **Art. 13**

### **Voting rights, voting rights restrictions and proxy voting**

1\_Every registered share listed in the shareholders' register of the Company with voting rights shall grant

entitlement to one vote but, subject to para. 2 of this article, in the exercise of such voting rights, no shareholder may either directly or indirectly act for a total of more than 5% of the share capital entered in the Commercial Register, including both his own shares and the shares represented by him. Legal entities and partnerships or other groups of persons or joint owners who are interrelated through capital ownership, voting rights, common management or are otherwise linked, as well as individuals or legal entities and partnerships that act in concert (especially as a syndicate) to circumvent the regulations concerning the limitation of participation or representation by nominees, shall be treated as one single person. This restriction of the voting rights shall not apply to the independent proxy holder.

2\_ In exercising voting rights, Galenica AG (CHE-107.971.891) is entitled to unite a maximum of 20% of the share capital registered with the Commercial Register. This entitlement is restricted to the shares of Galenica AG on the date of the initial public offering of the Company. It can neither be transferred to a successor, nor is it valid after the change of control at Galenica AG. If Galenica AG sells these shares in whole or in part after the initial public offering of the Company, Galenica AG irretrievably loses its entitlement to the corresponding extent. The Board of Directors is also entitled to grant the voting right up to a maximum of 20% of the share capital registered with the Commercial Register to strategic partners.

3\_ The shareholder may be represented at the General Meeting by the independent proxy holder, their legal representative or, based on a written proxy form, by another authorised representative who does not need to be a shareholder. The Board of Directors shall specify the requirements for proxy voting and issuing of instructions, and may also allow electronic proxy voting without a qualified electronic signature. In the convocation of the General Meeting at the latest, the Board of Directors shall announce the effective key date for entry in the shareholder register for participation and voting rights, and the details and key date for issuing written and electronic proxy forms and instructions to the independent proxy holder. For motions announced in the convocation and/or not announced, the general instructions regarding voting in favour of Board of Directors motion shall apply.

4\_ Persons who have participated in management in any way do not have the right to vote on resolutions to ratify the actions of the Board of Directors.

5\_ Unless otherwise provided by law or the articles of association, the general meeting shall pass resolutions and conduct elections by a majority of the shares bearing voting rights represented.

6\_ The Chair shall conclusively determine the procedure for voting and elections. In particular, he/she may have open voting or elections repeated at any time in writing and/or electronically if in his/her opinion there are doubts about the outcome.

## **Art. 14**

### **Right to information and right of inspection, special investigation**

1\_ Every shareholder is entitled to seek information from the Board of Directors on the business of the Company and from the Auditors on the conduct and outcome of their audit at the General Meeting.

2\_ This information is to be given only to the extent that it is required for the exercise of the shareholders' rights. It may be withheld if it is prejudicial to business secrets or other interests of the Company that warrant protection.

3\_ The accounts and files may be inspected by shareholders who together represent at least 5% of the share capital or votes. The Board of Directors shall grant permission for such inspection within four months of receiving the request. The shareholders may take notes. Inspection must be permitted insofar as it is required for the proper exercise of shareholders' rights and provided no trade secrets or other Company interests warranting protection are put at risk.

4\_ Any shareholder may ask the General Meeting to have certain matters investigated by an independent expert, insofar as this is necessary for the exercise of shareholder rights and the shareholder has already exercised the right to information or the right to inspect.

## **Art. 15**

### **Special Quorum**

A resolution of the General Meeting requiring at least two-thirds of the votes represented and a majority of the nominal value of the shares represented is required in cases stipulated in the relevant legislation and in the articles of association.

## **B. THE BOARD OF DIRECTORS**

### **Art. 16**

#### **Duties**

1\_ The Board of Directors has the non-transferable and irrevocable duties stipulated in the relevant legislation and in the articles of association.

2\_ In performing its duties, the Board of Directors shall be guided by the objectives of sustainable value creation and responsible use of resources. The Board of Directors may pass binding resolutions for the Company with respect to all matters that are not expressly reserved to the authority of the General Meeting either by law or by these articles of association.

3\_ The board of directors may pass resolutions on all matters not reserved to the General Meeting by law or the articles of association.

### **Art. 17**

#### **Composition, election and term of office**

1\_ The Board of Directors shall consist of a minimum of five and a maximum of nine members. Balanced diversity among the members of the Board of Directors, particularly with regard to expertise and experience, shall be maintained.

2\_ The Chairman of the Board of Directors and the other members are elected individually for a term of one year. The term of office ends after conclusion of the next Annual General Meeting. Re-election is possible.

3\_ The number of appointments that a member of the Board of Directors may hold in comparable positions at other commercial companies is limited to seven, of which four may be appointments at listed companies, and is limited to fifteen appointments at other legal entities such as foundations and associations with a for-profit purpose. These limits must not be exceeded, unless the appointment is temporary. These restrictions do not apply to appointments at companies controlled by the Company or carried out on behalf of the Company or companies controlled by it. An appointment at a Group of legal entities which are under uniform control is deemed a single appointment.

## **Art.18**

### **Constitution**

1\_ Subject to the competences of the General Meeting, the Board of Directors is self-constituting. It elects the secretary who need not necessarily be a member of the Board. In addition, it may elect one or two Vice-Chairmen.

2\_ If the office of the Chairman of the Board of Directors is vacant, the Vice-Chairman (the longer serving one if two have been elected) takes over the presidency for the period until the next General Meeting. If no Vice-Chairman has been elected, the Board of Directors appoints a new Chairman from amongst its members for the remaining term of office.

## **Art. 19**

### **Quorum and resolution-making**

1\_ The presence of the majority of all Board Members is necessary for the Board of Directors to pass resolutions; this does not apply in cases where exceptions are stipulated by law, the articles of association or the organisational regulations.

2\_ Resolutions of the Board of Directors require a majority of the votes cast in order to pass. The Chair has the casting vote.

3\_ The Board of Directors may pass its resolutions in the following ways: at a meeting, with a specified venue for the meeting; via electronic methods, by applying Art. 701c -701e CO mutatis mutandis; in writing on paper or in electronic form, unless a member requests that the discussion be discussed verbally. No signature is required if resolutions are passed electronically; the Board of Directors reserves the right to stipulate otherwise in writing.

4\_ The other provisions concerning meeting rules, quorum and resolutions of the Board of Directors are set forth in the Organisational Regulations of the Board of Directors.

## **Art. 20**

### **Delegation and committees**

1\_ The Board of Directors may delegate the management of the Company in whole or part to individual members of the Board of Directors or other natural persons (Executive Committee) in accordance with the Organisational Regulations.

2\_ The Board of Directors shall ensure that balanced diversity is maintained among the members of the Executive Committee, particularly with regard to expertise and experience.

3\_ The Board of Directors may assign the preparation and implementation of its decisions or the supervision of business to committees or to individual members. It must ensure appropriate reporting to its members.

4\_ If a member of the Executive Committee wishes to accept appointments with comparable functions at other commercial companies, this requires the approval of the Board of Directors and is limited to five appointments, of which a maximum of one per member of the Executive Committee may be at a listed Company; the maximum number of appointments per member of the Executive Committee at other legal entities such as non-profit foundations and associations is limited to ten. Only temporary exceedances



are permitted. These restrictions do not apply to appointments at companies controlled by the Company or carried out on behalf of the Company or companies controlled by it. Appointments in different legal entities which are under uniform control are deemed a single appointment.

## **Art. 21**

### **Remuneration Committee**

1\_ The Remuneration Committee generally comprises three members of the Board of Directors. The members of the Remuneration Committee are elected individually and annually by the General Meeting. The term of office concludes at the end of the next Annual General Meeting. Re-election is possible. In the event of the early departure of one or more members, the Board of Directors may appoint replacement members from among its members until the end of the next Annual General Meeting.

2\_ The Remuneration Committee shall define the remuneration strategy, performance criteria and target values of the Galenica Group, in particular for the top level of the Company. Its tasks, decision-making powers and authority to propose motions are set forth in the articles of association and Organisational Regulations. In particular, it shall support the Board of Directors in defining the remuneration system and principles and in preparing motions regarding remuneration submitted for approval by the General Meeting in accordance with Art. 22 of the articles of association. It may also submit proposals and recommendations regarding other remuneration matters to the Board of Directors.

3\_ The Board of Directors can assign further duties to the Remuneration Committee and specify its statutory duties.

## **Art. 22**

### **Remuneration**

1\_ Each year the Board of Directors shall submit for the maximum total remuneration for the Board of Directors and the Executive Committee for the financial year beginning after the General Meeting to the General Meeting for approval. The Board of Directors may submit for approval by the General Meeting motions regarding maximum total amounts or individual remuneration elements for other periods and/or additional amounts for special remuneration elements, along with other conditional motions. If variable remuneration is voted on prospectively, the remuneration report must be submitted to the General Meeting for an advisory vote.

2\_ The maximum total remuneration for the Board of Directors consists of the annual remuneration independent of the results for the year, including estimated social security contributions and any contributions to pension funds, additional insurance contributions and other fringe benefits. Within the scope of the approved total amount, the remuneration may be paid in full or part in cash or in shares. The Board of Directors or, if delegated to it, the Remuneration Committee shall specify the conditions, including the allocation date and valuation, and shall make decisions on a blocking period if applicable.

3\_ The maximum total remuneration for the Executive Committee consists of the annual base remuneration, the maximum amount of short-term and long-term variable compensation remuneration under bonus and participation plans described in paragraph 7 and estimated social security contributions and contributions to pension funds, additional insurance contributions and other fringe benefits. The Board of Directors or, if delegated to it, the Remuneration Committee shall specify the conditions, including the date of allocation and valuation, and shall make decisions on a blocking period if applicable.

4\_ Remuneration is considered to be what is listed in the remuneration report as remuneration; where amounts are as yet unknown, valuations and/or estimates are made. Exceedance of the approved maximum total amount due to currency fluctuations is permitted.

5\_If the General Meeting rejects a proposal from the Board of Directors, the Board of Directors can put forward one or more new proposals, convene an Extraordinary General Meeting or, taking into account all relevant factors, set a maximum total amount or several maximum partial amounts and submit this/these to the next General Meeting for approval. The Company or Group companies may make payments in connection with a maximum total or partial amount set in this way, subject to the approval of the General Meeting.

6\_If, after the General Meeting has granted approval, members of the Executive Committee are appointed or a delegate of the Board of Directors is appointed, the Remuneration Committee may, without the approval of the General Meeting, stipulate an additional amount if the maximum total amount for remuneration of the new members is insufficient. The additional amount per member per remuneration period must not exceed 25% of the most recent maximum total amount of remuneration for the Executive Committee approved by the General Meeting. In such cases, the Remuneration Committee may also decide to compensate for financial disadvantages resulting from the change of position, and this does not need to be approved by the General Meeting.

7\_The Board of Directors or, if delegated to it, the Remuneration Committee must uphold the following principles when determining short-term and long-term variable remuneration:

- a) Short-term variable remuneration shall be based on performance criteria oriented to the objectives of the Company, the Group and/or parts thereof, targets calculated in relation to the market, other companies or comparable benchmarks, and/or individual targets, the achievement of which shall generally be measured over a period of one year. The Board of Directors or, if delegated to it, the Remuneration Committee shall determine the performance criteria and target values, the amount of short-term variable target remuneration and the extent to which the targets are achieved. The maximum short-term variable remuneration for the CEO and for the other members of the Executive Committee shall be capped at 200% of the corresponding target remuneration (cap).
- b) Long-term variable remuneration shall be share-based and shall be oriented to performance criteria based on the strategic and/or financial objectives of the Company, the Group and/or parts thereof, targets calculated in relation to the market, other companies or comparable benchmarks, and/or the performance of the Company's share price, the achievement of which shall be measured over a period of several years. The Board of Directors or, if delegated to it, the Remuneration Committee shall determine the performance criteria and target values, the amount of long-term variable target remuneration and the extent to which the targets are achieved. The maximum long-term variable remuneration for the CEO and for the other members of the Executive Committee shall be capped at 200% of the corresponding target remuneration (cap).

8\_Payments to pension funds and pension payments outside of the occupational pension scheme or similar institutions abroad are permitted insofar as they have been approved individually or as part of a total amount by the General Meeting. The Remuneration Committee can approve loans and credits to members of the Executive Committee up to 50% of the fixed annual remuneration of the individual concerned. No loans or credits are granted to members of the Board of Directors.

9\_The term of the contracts governing the remuneration of the members of the Board of Directors may not exceed their term of office. The term of limited contracts and the notice of termination for unlimited contracts that govern the remuneration of the members of the Executive Committee may amount to a maximum of one year. This is subject to mandatory applicable foreign law requiring a longer term or notice period or severance pay. Employment contracts of members of the Executive Committee may contain a non-competition clause for the period following the end of employment, applicable for a period of up to one year.

<sup>10</sup>The Board of Directors or, if delegated to it, the Remuneration Committee may stipulate that if a pre-agreed event occurs, such as a change of control or the end of an employment or agency relationship, vesting conditions, exercise conditions and periods, blocking periods and expiration conditions shall continue to apply or shall be shortened or rescinded, or that remuneration may be paid based on the assumption that target values are achieved, or that remuneration may be forfeited.

## **C. AUDITORS**

### **Art. 23**

#### **Election and term of office**

<sup>1</sup>The General Meeting shall appoint an auditor as defined in Art. 727 et seq. CO for one financial year. Its term of office ends on the adoption of the annual accounts for the final year. The auditor is eligible for re-election.

<sup>2</sup>The tasks, rights and obligations as well as the qualifications and independence of the auditors shall be determined by the provisions of the law.

## **D. INDEPENDENT PROXY HOLDER**

### **Art. 24**

#### **Election and term of office**

<sup>1</sup>The General Meeting elects an independent proxy holder each year. The term of office concludes at the end of the next Annual General Meeting. Re-election is possible. If the company does not have an independent proxy holder elected by the General Meeting, the Board of Directors shall appoint one for the next General Meeting.

<sup>2</sup>Individual persons as well as legal entities or partnerships may stand for election.

## **IV. ANNUAL ACCOUNTS AND DISTRIBUTION OF PROFIT**

### **Art. 25**

#### **Annual financial statement**

<sup>1</sup>The business year shall run from 1 January to 31 December.

<sup>2</sup>The Board of Directors shall prepare a business report consisting of the annual report and management report, the annual financial statements and the consolidated financial statements for each business year.

### **Art. 26**

### **Appropriation of net profit, reserves**

The General Meeting shall have power of disposal over appropriation of net profit as defined in the relevant legislation; the Board of Directors shall submit its proposals to the General Meeting.

## **V. DISSOLUTION**

### **Art. 27**

#### **Dissolution**

If the Company is wound up, liquidation shall be effected pursuant to the statutory provisions by the Board of Directors, unless the General Meeting assigns this task to special liquidators.

## **VI. PUBLICATIONS**

### **Art. 28**

#### **Announcements**

Shareholder communications of the Company shall be made legally valid in the Swiss Gazette of Commerce (SHAB). The Board of Directors may designate additional publication organs; it may also rescind such designations. Notices to registered shareholders may be duly made with legal validity by sending a letter or e-mail to the addresses stated in the shareholders' register.

## **VII. LEGAL DISPUTES**

### **Art. 29**

#### **Legal disputes**

Legal disputes over matters relating to the Company shall be resolved by the ordinary courts; the exclusive place of jurisdiction shall be Bern.

## **VIII. INTERPRETATION OF THE ARTICLES OF ASSOCIATION**

### **Art. 30**

#### **Interpretation of the articles of association**

In case of doubt over the interpretation of the articles of association, the German version shall prevail.

## **IX. ADDITIONAL**

## **Art. 31**

### **Contribution in kind and Transfer of Assets**

Upon its incorporation and in accordance with the Agreement regarding the Contribution in Kind and Transfer of Assets dated 13 February 2017, the Company acquires from Galenica AG (CHE-107.971.891), Bern:

- 82'320 ordinary registered shares with a par value of CHF 100.00 each and 2'000 ordinary registered shares with a par value of CHF 50.00 each (thus 100% of the shares) of Alloga AG (CHE-101.277.415), in Burgdorf;
- 100 registered shares with a par value of CHF 1'000.00 each (thus 100% of the shares) of Amavita Health Care AG (CHE-109.493.980), in Niederbipp;
- 1'000 registered shares with a par value of CHF 100.00 each (thus 100% of the shares) of Aprioris AG (CHE-101.908.799), in Bern;
- 1'000 registered shares with a par value of CHF 100.00 each (thus 100% of the shares) of e-prica AG (CHE-101.919.165), in Bern;
- 98'000 ordinary registered shares with a par value of CHF 500.00 each and 10'000 ordinary registered shares with a par value of CHF 100.00 (thus 100% of the shares) of GaleniCare Holding AG (CHE-103.282.309), in Bern;
- 250'000 registered shares with a par value of CHF 100.00 each (thus 100% of the shares) of Galexis AG (CHE-105.973.991), in Niederbipp;
- 100 registered shares with a par value of CHF 1'000.00 each (thus 100% of the shares) of G-Pharma AG (CHE-114.143.089), in Niederbipp;
- 100'000 registered shares with a par value of CHF 1.00 each (thus 100% of the shares) of HCI Solutions AG (CHE-107.377.185), in Bern;
- 1'000 registered shares with a par value of CHF 100.00 each (thus 100% of the shares) of 1L Logistics AG (CHE-103.160.020); in Burgdorf;
- 36'276 registered shares with a par value of CHF 10.00 each (thus 100% of the shares) of MediService AG (CHE-108.428.075), in Zuchwil;
- 100% of the shares (capital: DEM 100'000.00) of SWISS PHARMA GmbH (HRB 32039, Amtsgericht Landau in der Pfalz, Germany), in Rülzheim/Germany;

- 4'438 registered shares with a par value of CHF 400.00 each (thus 88,76% of the shares) Unione Farmaceutica Distribuzione SA (CHE-105.719.926), in Lugano;
- 1'000 registered shares with a par value of CHF 100.00 each (thus 100% of the shares) of Vifor Consumer Health SA (CHE-103.328.957), in Villars-sur-Glâne;
- 1'000 registered shares with a par value of CHF 100.00 each (thus 100% of the shares) of Galenica Finanz AG (CHE-265.679.248), in Bern;

all participations in the total amount of CHF 298'369'289.83;

- Intra-group receivables and receivable positions towards third parties (assets) in the total amount of CHF 631'098'268.36, in accordance with Annex No 1 to the Agreement regarding the Contribution in Kind and Transfer of Assets dated 13 February 2017;
- Furnishings and computer facilities in the total amount of CHF 31'699.58, in accordance with Annex No 3 to the Agreement regarding the Contribution in Kind and Transfer of Assets dated 13 February 2017;
- Software licences in the amount of CHF 40'511.73, in accordance with Annex No 3 to the Agreement regarding the Contribution in Kind and Transfer of Assets dated 13 February 2017;
- Intra-group liabilities (liabilities) in the total amount of CHF 3'658'351.20, in accordance with Annex No 2 to the Agreement regarding the Contribution in Kind and Transfer of Assets dated 13 February 2017;
- Trademarks and domain names in accordance with the Annexes No 4 and 5 to the Agreement regarding the Contribution in Kind and Transfer of Assets dated 13 February 2017 as well as know-how and the archive; all for free;

to the total value and price of CHF 925'881'418.30. In return, 50'000'000 registered shares with a par value of CHF 0.10 each are issued to the contributor. In addition, a claim of CHF 360'000'000.00 will be credited to the contributor. An amount of CHF 560'881'418.30 will be allocated to the statutory reserve (reserves from capital contributions).

The present Articles of Association enter into force as from the Annual General Meeting of 02 May 2023.

*Please note that the official articles of association of Galenica are only available in German. The following provision of the articles of association have been translated from German. Due to linguistic peculiarities, it is possible that the translations do not necessarily correspond to those in the German version. In case of any discrepancies between the German version of these articles of association and the translation, the German version prevails.*