



medartis

Invitation to the
Annual General Meeting of
Medartis Holding AG

Friday, April 21, 2023, 9 a.m.

(admission from 8 a.m.)

Headquarters of Medartis Holding AG
Hochbergerstrasse 60E, 4057 Basel, Switzerland

To the shareholders of Medartis Holding AG

Basel, March 30, 2023

Dear Madam or Sir,

We are pleased to invite you to the Annual General Meeting of Medartis Holding AG (Medartis) on April 21, 2023, at 9 a.m.. Please find enclosed the agenda of the Annual General Meeting, the reply form (to order admission cards or to appoint the independent voting representative) as well as an abridged version of the Annual Report 2022 (the full report is available on www.medartis.com/investors).

Please complete and sign the reply form and return it to our share registrar, «areg.ch», as soon as possible, but no later than April 19, 2023. If you wish to be represented by the independent voting representative, please indicate your voting instructions on the reply form before returning it. Alternatively, you can register online for the Annual General Meeting and provide instructions to the independent voting representative via the website <https://medartis.netvote.ch>.

Admission cards will be sent out as of April 12, 2023. If you would like to be represented by a third party, please hand over the original of your admission card, including instructions and signature, to your representative.

The Annual General Meeting will take place at Medartis headquarters, Hochbergerstrasse 60E in Basel. Following the Annual General Meeting you are cordially invited to join us for a snack.

We look forward to welcoming you to the Annual General Meeting of Medartis.

Yours sincerely,

Medartis Holding AG



Marco Gadola
Chairman of the Board of Directors

Attachments:

- Reply form and envelope
- Excerpt from the 2022 Annual Report
- Revised Articles of Association (document important for agenda item no. 6)

Agenda and proposals of the Board of Directors

1. **Approval of the Management Report, the Annual Financial Statements, the Consolidated Financial Statements and consultative vote on the Remuneration Report for the financial year 2022**

1.1. **Approval of the Management Report, the Annual Financial Statements and the Consolidated Financial Statements for the financial year 2022**

The Board of Directors proposes that the Management Report, the Annual Financial Statements and the Consolidated Financial Statements 2022 be approved.

1.2. **Consultative vote on the Remuneration Report for the financial year 2022**

In addition, the Board of Directors proposes that the 2022 Remuneration Report be approved in a consultative vote. The Remuneration Report sets out the relevant principles of Medartis' compensation system and contains information about the compensation paid to the Board of Directors and the Executive Management Board. The Remuneration Report is published online exclusively in English and is available on www.medartis.com/investors.

2. **Approval of the appropriation of available earnings and dividend payment for the financial year 2022**

The Board of Directors proposes that the result for the financial year 2022 of Medartis be used as follows:

Annual result for 2022	CHF	-80'4786
Loss carried forward from previous years	CHF	-27'768'314
Balance carried forward	CHF	-28'573'100

No dividend will be distributed.

3. **Discharge of the Board of Directors**

The Board of Directors proposes that the members of the Board of Directors be granted discharge for their activities during the term of office from the Annual General Meeting 2022 until the Annual General Meeting 2023.

4. **Approval of the Compensation of the Board of Directors for the term of office from the Annual General Meeting 2023 to the Annual General Meeting 2024**

The compensation paid to the Board of Directors consists of a fixed compensation, which in accordance with the Articles of Association is paid in cash and/or in the form of shares.

According to the "Restricted Share Plan for the Board" approved by the Board of Directors, the members of the Board of Directors have the option to receive all or a part of their

compensation in form of Medartis shares with a blocking period of two years at a discount of 15% instead of cash.

The Board of Directors determines the amount of remuneration of the individual members of the Board of Directors subject to and within the limits of the maximum total amount approved by the Annual General Meeting.

The Board of Directors proposes to pay a fixed compensation for all members of the Board of Directors together for the term of office from the Annual General Meeting 2023 to the Annual General Meeting 2024 of a maximum total amount of CHF 2'034'016 (including related social insurance costs).

5. Approval of the Compensation of the Executive Management Board

The compensation paid to the Executive Management Board consists of a fixed basic compensation component, which is paid in cash and includes other benefits like a company car or car allowance, share benefits (ESPP), voluntary family allowance etc. as well as variable performance-related short-term and long-term compensation components.

Detailed information on the individual remuneration elements can be found in the remuneration report, which is available in English at <https://www.medartis.com/investors>.

5.1. Approval of the fixed compensation of the Executive Management Board for the financial year 2024

The Board of Directors proposes to approve a maximum total fixed compensation of CHF 4'188'722 (including fringe benefits and related social security costs) for all members of the Executive Management Board collectively for the financial year 2024.

5.2. Approval of the variable compensation of the Executive Management Board for the current financial year

The Board of Directors proposes a total variable compensation in the maximum amount of CHF 6'095'962 (including related social security costs) for all members of the Executive Management Board collectively for the current financial year.

6. Approval of the amendment of the Articles of Association

On January 1, 2023, the revised Swiss Company Law came into force, which requires a series of amendments to the Articles of Association of the Company. In order to comply with the new requirements of the revision of the Swiss Company Law, which came into force on January 1, 2023, as well as to take into account the current «best practice» in the area of corporate governance, the Board of Directors proposes the individual approval of the amendments to the Articles of Association, as justified below. The full version of the revised Articles of Association enclosed to this invitation is also available at <https://www.medartis.com/agm>.

6.1. Amendment of Article 3a of the Articles of Association:

The Board of Directors proposes the approval of the amendment of Article 3a of the Articles of Association.

The new Swiss Corporate Law allows companies to introduce a capital band into their Articles of Association, which authorises the Board of Directors to increase the ordinary share capital registered in the Commercial Register by up to 50 % to a maximum of 150 % and/or to reduce it to at least 50 % for a period of five years within a range approved in advance by the Annual General Meeting. The Board of Directors proposes to amend Article 3a of the Articles of Association accordingly, whereby the proposed capital band is limited downwards to the existing ordinary share capital.

6.2. Amendment of Articles 4, 5 and 6 of the Articles of Association:

The Board of Directors proposes the approval of the amendment of Articles 4, 5 and 6 of the Articles of Association.

Article 5 expands the requirements for registration as a shareholder with voting rights in accordance with the new Corporate Law and a contemporary nominee clause is introduced. Article 6 is adapted to the new wording of Article 973 et seq. of the Swiss Code of Obligations (CO). The changes in Article 4 only comprise editorial adjustments, likewise Articles 5 and 6 contain additional editorial adjustments.

6.3. Amendment of Articles 8, 9, 10, 11, 15 and 17 of the Articles of Association:

The Board of Directors proposes the approval of the amendment of Articles 8, 9, 10, 11, 15 and 17 of the Articles of Association.

The amendments concerning the provisions on the General Meeting of Shareholders in Articles 8, 9, 10, 11, 15 and 17 are in line with the revised Company Law and/or are of editorial nature. The powers of the General Meeting are extended, the hurdles for shareholders are lowered to convene an extraordinary General Meeting or to introduce additional agenda items, thus strengthening the rights of the company's shareholders as a whole. The amendments also simplify communication with shareholders and reflect editorial changes.

6.4. Implementation of a new Article 9a into the Articles of Association:

The Board of Directors proposes the approval of the implementation of new Article 9a into the Articles of Association.

According to the new Corporate Law, the General Meeting can be held virtually, i.e. without a physical meeting place, or in hybrid form in the future on the basis of corresponding provisions in the Articles of Association. Accordingly, with the inclusion of the new Article 9a in the Articles of Association, the corresponding provision is introduced. It is important to note that Swiss Law ensures that shareholders have the same rights of co-determination (including the right to vote at the meeting, to propose motions, to speak or to request information) in the case of virtual or hybrid meetings as they do in the case of purely physical meetings.

6.5. Amendment of Articles 20, 21, 22, 23, 24 and 27 of the Articles of Association:

The Board of Directors proposes the approval of the amendment of Articles 20, 21, 22, 23, 24 and 27 of the Articles of Association.

The proposed amendments to Articles 20, 21, 22, 23, 24 and 27 are made in accordance with the revised Corporate Law and aim, among other things, at providing more flexibility with regard to meetings of the Board of Directors, the composition of the Remuneration Committee and the use of modern means of communication.

6.6. Amendment of Articles 32, 35, 36, 38, 39 and 41 of the Articles of Association:

The Board of Directors proposes the approval of the amendment of Articles 32, 35, 36, 38, 39 and 41 of the Articles of Association.

The amendments to Articles 32, 35, 36, 38, 39 and 41 of the Articles of Association are in line with the new Corporate Law and/or are of editorial nature. Article 41 allows for greater flexibility in communication with shareholders.

7. Election of the Board of Directors and the Chairman

The term of office of all members of the Board of Directors ends at the 2023 Annual General Meeting.

Accordingly, the Board proposes the:

7.1. re-election of Marco Gadola, as a member and as Chairman

7.2. re-election of Dr. h.c. Thomas Straumann, as a member

7.3. re-election of Dr. med. Daniel Herren, as a member

7.4. re-election of Willi Miesch, as a member

7.5. re-election of Damien Tappy, as a member

7.6. re-election of Nadia Tarolli Schmidt, as a member

7.7. re-election of Ciro Römer, as a member

each for a term of office of one year ending with the closing of the 2024 Annual General Meeting.

8. Election of the Members of the Remuneration Committee

The Board of Directors proposes the:

8.1. re-election of Damien Tappy, as a member

8.2. re-election of Dr. med. Daniel Herren, as a member

each for a term of office of one year ending with the closing of the 2024 Annual General Meeting.

In the event that the amendment to the Articles of Association (agenda item 6.5) is rejected by the Annual General Meeting, the Board of Directors proposes the:

8.3. election of Ciro Römer, as a member

for a term of office of one year ending with the closing of the 2024 Annual General Meeting.

9. Election of the independent voting representative

The Board of Directors proposes the re-election of NEOVIUS AG, Basel, as the independent voting representative for a term of office of one year ending with the closing of the 2024 Annual General Meeting.

10. Election of the auditors

The Board of Directors proposes the re-election of Ernst & Young AG, Basel, as statutory auditors for the financial year 2023.

Organizational Details and Additional Information

A 2022 Annual Report (incl. Remuneration Report)

The 2022 Annual Report including the Remuneration and Sustainability Report as well as the corresponding reports of the statutory auditors have been available online in English since March 14, 2023 (<https://www.medartis.com/investors>).

An excerpt of the 2022 Annual Report in English is attached to this invitation and is also available online on <https://www.medartis.com/agm>.

B Registration/Admission Cards

Shareholders registered in the share register of Medartis with voting rights at 5 p.m. on April 11, 2023 are entitled to participate and vote at the Annual General Meeting.

Shareholders, who wish to participate in person at the Annual General Meeting or to be represented by the independent voting representative or by a third party are requested to return the reply form attached to this invitation by mail to the share registrar, areg.ch ag, Fabrikstrasse 10, 4614 Hägendorf, Switzerland. In order to ensure that votes can be cast, the reply form must be received by the share registrar no later than April 19, 2023.

Admission cards will be dispatched as of April 12, 2023.

C Representation

Shareholders who do not attend the Annual General Meeting in person may be represented by the independent voting representative, NEOVIUS AG, Hirschgässlein 30, 4010 Basel, Switzerland or a third party.

Shareholders who wish to be represented by the independent voting representative are required to specify their voting instructions on the reply form, sign the reply form by hand and send it to the share registrar to be received by April 19, 2023.

Shareholders who wish to be represented by a third party are required to order an admission card, to sign the power of attorney on the admission card by hand and to submit it to their proxy representative together with their voting materials.

D Electronic Communication

Shareholders may issue proxies and instructions to the independent voting representative electronically via <https://medartis.netvote.ch>. The instructions must be recorded no later than 11:59 a.m. on April 19, 2023.

E Requests to Speak

Shareholders wishing to comment on an agenda item during the Annual General Meeting are requested to contact our staff at the speakers registration desk in the auditorium before the Annual General Meeting begins.

F Translation

This document is the English translation of the German original invitation. In case of any discrepancies between the English translation and the German original, the German original shall prevail.

Location – how to find us.

By car

A2 / A3: Exit Basel-Kleinhüningen / Weil am Rhein.

Continue in the direction of Stücki / Kleinhüningen on Hochbergerstrasse.

At the traffic circle, take the first exit into Badenstrasse.

Continue for about 100 m until you reach the parking garage sign «Stücki».

Turn left into the parking garage.

In the parking garage, take the elevator to the second floor and follow the signs leading to the main entrance of Medartis.



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By train

From Basel Bahnhof SBB:

Tram no. 8 direction «Kleinhüningen» or «Weil am Rhein» until tram stop «Kleinhüningen».

The ride takes about 20 minutes.

Walk from the stop «Kleinhüningen» in the direction of Stücki Park via Stücki-Steg, Hochbergerstrasse and Badenstrasse (about 7 minutes).

From Basel Badischer Bahnhof:

Bus no. 36 direction «Kleinhüningen», get off at bus stop «Hochbergerstrasse» or «Stücki».

Short walk of about 7 minutes.

By airplane

At the EuroAirport Basel-Mulhouse, take EuroAirport Bus no. 50 to Basel Bahnhof SBB. Change for tram no. 8 direction «Kleinhüningen» or «Weil am Rhein» and get off at tram stop «Kleinhüningen».

The travel time from EuroAirport to the Bahnhof SBB is approx. 15 minutes, from the train station Bahnhof SBB to the tram stop «Kleinhüningen» approx. 20 minutes.

Taking a taxi from the airport to Medartis takes about 15 minutes.



