

Idorsia Ltd

MINUTES OF THE ANNUAL GENERAL MEETING 2021

May 12, 2021

Hegenheimermattweg 91, 4123 Allschwil

The General Assembly elected **Mr. Andreas Steffen** as the chairman of the day. The Chairman opened the Annual General Meeting ("**AGM**") of Idorsia Ltd ("**Idorsia**" or the "**Company**") at 17.45 p.m.

The following persons were present:

- Mr. **Bernhard Simonetti**, Attorney-at-law and **notary public**;
- Mr. **Martin Mattes** as representative of the Company's statutory auditors **Ernst & Young AG, Basel**;
- Mr. **Alain Bachmann**, representing the **independent proxy BachmannPartner Sachwalter und Treuhand AG**;
- Mr. **Oliver Peinelt**, secretary of the Board, acting as **Secretary** of the AGM.

The **Chairman** stated that due to the extraordinary situation, the AGM had to be held in accordance with the requirements of the COVID 19 Ordinance 3 in absence of the shareholders. Shareholders could exercise their voting rights via independent proxy only. The corresponding information was sent to the shareholders together with the invitation.

The **Chairman** pointed out that the shareholders were given the opportunity to make a statement or raise questions by electronic means. No such statements or questions have been received.

The **Chairman** declared that the invitation to the AGM was sent, along with the agenda and the instructions to the independent proxy, to those shareholders registered as entitled to vote, and the invitation was also published in the Swiss Commercial Gazette on April 6, 2020. He further took note that the AGM was called in accordance with the law and the Company's articles of association.

In accordance with art. 12 para. 2 of the articles of association, the Chairman appointed Mr. **Oliver Peinelt**, secretary of the Board of Directors, as **Secretary** of the AGM.

A total of 112'170'657 shares, or 67.13 % of the total outstanding shares, was represented. All shares were represented by the Independent Proxy.

The **Secretary** explained that each share carries one vote and announced that resolutions 1 – 3 and 5 – 8 to be voted upon at the AGM require a simple majority of the votes represented pursuant to art. 13 para. 3 of the articles of association while resolution 4 to be voted upon at the AGM requires a qualified majority of 2/3 of the votes as well as the simple majority of the nominal share values represented pursuant to art. 14.6. of the articles of association.

Agenda item 1:

Annual Report 2020, Consolidated Financial Statements 2020, Statutory Financial Statements 2020 and Compensation Report 2020

1.1 Approval of Annual Report 2020, Consolidated Financial Statements 2020 and Statutory Financial Statements 2020

The **Chairman** announced the proposal of the **Board of Directors** to approve the Annual Report 2020, the Consolidated Financial Statements 2020 and the Statutory Financial Statements 2020.

The **Chairman** stated that the shareholders had the possibility to consult the Annual Report and raise questions by electronic means.

The representative of the **statutory auditors** had no comments with regard to the Annual Report.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the Annual Report 2020, the Consolidated Financial Statements 2020 and the Statutory Financial Statements 2020 with 111'616'951 votes in favor, 165'134 abstentions and 388'572 votes against.

1.2 Consultative Vote on the Compensation Report 2020

The **Chairman** announced the proposal of the **Board of Directors** to endorse the Compensation Report 2020 by way of a non-binding consultative vote.

The **Chairman** proceeded to announce the voting results:

The **AGM** has endorsed the Compensation Report 2020 by way of a non-binding consultative vote with 103'241'887 votes in favor, 312'797 abstentions and 8'615'973 votes against.

Agenda item 2:

Appropriation of Available Earnings

The **Chairman** announced the proposal of the **Board of Directors** to carry forward the net loss for the year 2020 in the amount of CHF 1'382'000.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the proposal of the Board of Directors with 111'826'081 votes in favor, 149'802 abstentions and 194'774 votes against.

Agenda item 3:

Discharge of the Board of Directors and of the Executive Committee

The Chairman announced the proposal of the **Board of Directors** that all members of the Board of Directors and of the Executive Committee be granted discharge for the financial year 2020.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the proposal of the Board of Directors with 63'202'856 votes in favor, 327'082 abstentions and 159'849 votes against.

Agenda item 4:

Increase and extension of Authorized Share Capital

The **Chairman** announces the proposal of the **Board of Directors** to increase the existing authorized share capital from CHF 1'510'000.00 to CHF 3'200'000.00 and to amend the first paragraph of Art. 3b lit. 1. of the Articles of Association as follows (changes underlined):

The Board of Directors is authorized to increase the Share Capital of the Company at any time until May 12, 2023, by an amount not exceeding CHF 3,200,000.00 through the issuance of up to 64,000,000 fully paid-in registered Shares with a nominal value of CHF 0.05 each. [...] *[Rest of this paragraph and the remainder of Article 3b remain unchanged]*

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the proposal of the Board of Directors with 90'314'537 votes in favor, 286'159 abstentions and 21'569'961 votes against.

Agenda item 5:

Board Elections

The Chairman explained that according to the requirements of the Ordinance against Excessive Compensation with respect to Stock Exchange Listed Corporation (the "Ordinance"), the members of the Board, the chairperson and the members of the Compensation Committee must be elected each year for a term of office until the conclusion of the next AGM and that such elections will be carried out individually.

5.1 Re-Election of the Board of Directors

5.1.1 Re-election of Mr. Mathieu Simon

The Chairman announced the proposal of the Board of Directors to re-elect **Mr. Mathieu Simon** for a term of office until the conclusion of the 2022 AGM.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the proposal of the Board of Directors to re-elect Mr. Mathieu Simon with 109'324'638 votes in favor, 118'284 abstentions and 2'727'735 votes against.

5.1.2 Re-election of Mr. Joern Aldag

The Chairman announced the proposal of the Board of Directors to re-elect **Mr. Joern Aldag** for a term of office until the conclusion of the 2022 AGM.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the proposal of the Board of Directors to re-elect Mr. Joern Aldag with 107'415'128 votes in favor, 152'594 abstentions and 4'602'935 votes against.

5.1.3 Re-election of Mr. Dr. Jean-Paul Clozel

The **Chairman** announced the proposal of the Board of Directors to re-elect **Dr. Jean-Paul Clozel** for a term of office until the conclusion of the 2022 AGM.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the proposal of the Board of Directors to re-elect Dr. Jean-Paul Clozel with 108'817'286 votes in favor, 91'751 abstentions and 3'261'620 votes against.

5.1.4 Re-election of Mr. Dr. Felix R. Ehrat

The Chairman announced the proposal of the Board of Directors to re-elect **Mr. Dr. Felix R. Ehrat** for a term of office until the conclusion of the 2022 AGM.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the proposal of the Board of Directors to re-elect Mr. Dr. Felix R. Ehrat with 109'976'847 votes in favor, 181'429 abstentions and 2'012'381 votes against.

5.1.5 Re-election of Mr. Sandy Mahatme

The Chairman announced the proposal of the Board of Directors to re-elect **Mr. Sandy Mahatme** for a term of office until the conclusion of the 2022 AGM.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the proposal of the Board of Directors to re-elect Mr. Sandy Mahatme with 111'536'101 votes in favor, 175'621 abstentions and 458'935 votes against.

5.2 Election of new Directors

5.2.1 Election of Mr. Peter Kellogg

The Chairman announced the proposal of the Board of Directors to elect **Mr. Peter Kellogg** as a member of the Board of Directors for a term of office until the conclusion of the 2022 AGM.

A summary of the CV of Mr. Kellogg could be found in the invitation to the Annual General Meeting.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **elected** Mr. Peter Kellogg as a new Director with 111'781'787 votes in favor, 172'483 abstentions and 216'387 votes against.

5.2.2 Election of Ms. Srishti Gupta

The Chairman announced the proposal of the Board of Directors to elect **Ms. Srishti Gupta** as a member of the Board of Directors for a term of office until the conclusion of the 2022 AGM. A summary of the CV of Ms. Gupta could be found in the invitation to the Annual General Meeting.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **elected** Ms. Gupta as a new Director with 111'741'138 votes in favor, 181'429 abstentions and 248'090 votes against.

5.3. Election of Mr. Mathieu Simon as Chairman of the Board of Directors

The **Chairman** announced the proposal of the Board of Directors to elect **Mr. Mathieu Simon** as Chairman of the Board of Directors for a term of office until the conclusion of the 2022 AGM.

The **Chairman** proceeded to announce the voting results:

The AGM has **elected** Mr. Mathieu Simon as Chairman of the Board of Directors with 110'497'362 votes in favor, 143'299 abstentions and 1'529'996 votes against.

5.4 Election of the Nominating, Governance & Compensation Committee

5.4.1 Election of Mr. Mathieu Simon as member of the Nominating, Governance & Compensation Committee

The **Chairman** announced the proposal of the Board of Directors to elect **Mr. Mathieu Simon** as member of the Nominating, Governance & Compensation Committee for a term of office until the conclusion of the 2022 AGM.

The **Chairman** proceeded to announce the voting results:

The AGM has **elected** Mr Mathieu Simon as member of the Nominating, Governance & Compensation Committee with 109'868'689 votes in favor, 159'004 abstentions and 2'142'964 votes against.

5.4.2 Election of Mr. Joern Aldag as member of the Nominating, Governance & Compensation Committee

The **Chairman** announced the proposal of the Board of Directors to elect **Mr. Joern Aldag** as member of the Nominating, Governance & Compensation Committee for a term of office until the conclusion of the 2022 AGM.

The **Chairman** proceeded to announce the voting results:

The AGM has **elected** Mr Joern Aldag as member of the Nominating, Governance & Compensation Committee with 106'714'685 votes in favor, 186'263 abstentions and 5'269'709 votes against.

5.4.3 Election of Mr. Felix R. Ehrat as member of the Nominating, Governance & Compensation Committee

The **Chairman** announced the proposal of the Board of Directors to elect **Mr. Felix R. Ehrat** as member of the Nominating, Governance & Compensation Committee for a term of office until the conclusion of the 2022 AGM.

The **Chairman** proceeded to announce the voting results:

The AGM has **elected** Mr. Felix R. Ehrat as member of the Nominating, Governance & Compensation Committee with 110'492'100 votes in favor, 209'978 abstentions and 1'468'579 votes against.

5.4.4 Election of Ms. Srishti Gupta as member of the Nominating, Governance & Compensation Committee

The **Chairman** announced the proposal of the Board of Directors to elect **Ms. Srishti Gupta** as member of the Nominating, Governance & Compensation Committee for a term of office until the conclusion of the 2022 AGM.

The **Chairman** proceeded to announce the voting results:

The AGM has **elected** Ms. Srishti Gupta as member of the Nominating, Governance & Compensation Committee with 85'904'822 votes in favor, 87'596 abstentions and 2'267'135 votes against.

Agenda item 6:

Approval of Board Compensation and Executive Management Compensation

6.1 Approval of Board Compensation (Non-Executive Directors)

The **Chairman** announced the proposal of the **Board of Directors** to approve the aggregate maximum compensation amount for the Board of Directors (Non-Executive Directors) of CHF 1.3 mio for the term until the AGM 2022.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the proposal of the Board of Directors with 106'618'885 votes in favor, 346'043 abstentions and 5'205'729 votes against.

6.2 Approval of Executive Committee Compensation 2022 (Maximum Amount)

The **Chairman** announced the proposal of the **Board of Directors** to approve the aggregate maximum compensation amount for the Idorsia Executive Committee (IEC) for the financial year 2022 in the amount of CHF 15 mio.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the proposal of the Board of Directors with 103'988'765' votes in favor, 366'203 abstentions and 7'815'689 votes against.

Agenda item 7:

Election of the Independent Proxy

The **Chairman** announced the proposal of the **Board of Directors** to elect BachmannPartner Sachwalter und Treuhand AG, represented by Mr. Alain Bachmann, as independent proxy for a term of office until the conclusion of the 2022 AGM.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the proposal of the Board of Directors with 112'049'225 votes in favor, 105'792 abstentions and 15'640 votes against.

Agenda item 8:

Election of the Statutory Auditors

The **Chairman** announced the proposal of the **Board of Directors** to re-elect Ernst & Young AG, Basel, as statutory auditors for the business year 2021.

The **Chairman** proceeded to announce the voting results:

The **AGM** has **approved** the proposal of the Board of Directors with 110'532'678 votes in favor, 126'656 abstentions and 1'511'323 votes against.

The **Chairman** concluded the Meeting at 18.00 p.m.

Basel, May 12, 2021

The Chairman:

sig. Dr. Andreas Steffen

The Secretary:

sig. Oliver Peinelt