

HBM BioVentures Ltd

Bundesplatz 1, 6300 Zug

Invitation to the 9th Ordinary Shareholders' Meeting

Friday, 25 June 2010, 3.00 pm

Lorzensaal
Dorfplatz 3
6330 Cham

The admission office opens at 2.30 pm

Agenda and Motions of the Board of Directors:

1. Annual report, statutory financial statements and consolidated financial statements 2009/2010; reports of the auditors

Motion: The annual report, statutory financial statements and consolidated financial statements for the 2009/2010 business year shall be approved

2. Discharge from liability of the members of the Board of Directors and Management

Motion: The members of the Board of Directors and of the Management are to be discharged from liability for the 2009/2010 business year

3. Appropriation of results

Motion: The accumulated loss of CHF 260'437'490 is to be carried forward as follows to the new accounts:

<i>in CHF</i>	<i>2009/2010</i>
<i>Profit for the year</i>	<i>83'523'754</i>
<i>Loss carryforward</i>	<i>343'961'244</i>
<i>Accumulated loss</i>	<i>260'437'490</i>

4. Election of the auditor

Motion: Ernst & Young AG, Zurich, is to be re-elected as auditor of the statutory financial statements and the consolidated financial statements for the 2010/2011 business year

5. Adapting the Articles of Association to the Federal law on intermediated securities (*Bucheffektengesetz*)

Motion: *Art. 5 of the Articles of Association is to be amended as follows:*

Current version	Proposed new version
<p>Art. 5 Shares</p> <p>The shareholder may at any time call upon the corporation to issue a written confirmation of the shares in their possession. The shareholder, however, is not entitled to the printing and delivery of share certificates. The corporation may nonetheless, at its own discretion, decide to print and deliver share certificates and may, with the consent of the shareholder, invalidate without replacement previously issued share certificates which are handed in to the corporation.</p> <p>Shares which are not represented by share certificates and the rights resulting therefrom may only be transferred by assignment. The corporation must be notified in order for the assignment to be binding.</p> <p>Shares which are not represented by share certificates and the rights resulting therefrom may only be pledged by way of a written pledge agreement and only in favour of the bank at which the shareholder has them administered as book entries. Notification of the pledge to the corporation is not required.</p> <p>The Shareholders' Meeting may at any time convert registered shares into bearer shares.</p>	<p>Art. 5 Shares</p> <p>The Company may issue the registered shares in the form of single certificates, global certificates or uncertificated securities. Within the limits of the law the Company is free to convert the registered shares issued in one of those forms into a different form at any time and without the approval of the Shareholders. The Company shall bear the related costs.</p> <p>The Shareholder has no claim for conversion of registered shares issued in one form into a different form. The Shareholder may, however, request at any time from the Company a document certifying the ownership of his registered shares according to the share register.</p> <p>Intermediated securities (<i>Bucheffekten</i>), the basis of which are registered shares of the Company, may not be transferred by way of assignment. In addition, such intermediated securities may not be provided as collateral by way of assignment.</p> <p>Registered shares issued as security papers and not being intermediated securities (<i>Bucheffekten</i>) may be transferred by way of endorsement and handover of the endorsed security paper.</p> <p>The Shareholders' Meeting may convert registered shares into bearer shares.</p>

The new Federal law on intermediated securities (*Bucheffektengesetz*) entered into force on 1 January 2010. This law created the form of intermediated securities and establishes a clear legal basis for the already existing banking practice on the efficient handling of securities and uncertificated securities. The listed HBM BioVentures shares qualify as intermediated securities as from 1 January 2010. Such intermediated securities may be transferred according to the new law only, i.e. by way of instruction to the bank and registration in a securities account. There is no leeway for any assignment as required under Art. 5 of the current Articles of Association. Under these circumstances the Articles of Association need to be adapted to the Federal law on intermediated securities.

6. Reduction of the share capital (cancellation of own shares)

- Motion:**
- (1) *The share capital of CHF 642'000'000.-- is to be reduced to CHF 612'000'000.-- by means of the cancellation of 500'000 registered shares with a par value of CHF 60.--;*
 - (2) *The audit report of Ernst & Young AG, which states that creditor receivables are covered in full even after the share capital has been reduced, is to be formally acknowledged;*
 - (3) *Art. 3 of the articles of association, concerning share capital, is to be amended as follows:*

"The share capital of the company amounts to CHF 612'00'000.-- and is divided into 10'200'000 registered shares with a par value of CHF 60.-- each. All shares are fully paid in."

Under the share buy-back programme 2009 for up to 20% of issued shares the company has acquired a total of about 510'000 of its own shares via the second trading line on SIX Swiss Exchange Ltd as at the date of dispatch of this invitation. The Board of Directors proposes to cancel 500'000 of these shares corresponding to 4.67% of the issued shares.

7. Miscellaneous

On 8 May 2009 the Board decided to reduce the number of its members from 7 to 5. The mandates of Dr. Henri B. Meier and Prof. Dr. Ulrich Abshagen expire at the Ordinary Shareholders' Meeting 2010. Both Board members do not stand for re-election. The succession of the chairman will be decided at the Board meeting of 25 June 2010 and communicated at the Shareholders' Meeting of the same date. Mr Hans Peter Hasler has been proposed as the candidate.

Documentation

The 2009/2010 business report, including the annual report, the statutory financial statements, the consolidated financial statements, as well as the reports of the auditors, is being sent out to all shareholders entered in the Share register unless they had requested not to receive a copy. It is also available for review at Bundesplatz 1, 6300 Zug, Monday to Friday from 9.00 am to 5.00 pm. It can be ordered from the same address. Please call +41 (0)41 768 11 08. This also applies to the Ernst & Young AG audit report on agenda item 6. The annual report can be accessed at www.hbmbioventures.com.

Admission cards / voting materials

Shareholders who are entered in the Share register with the right to vote as at 5.00 pm on 15 June 2010 (the qualifying date) will receive the invitation as well as, upon request, a personal admission card and the voting materials directly from the company.

Shareholders who are entitled to vote according to the Share register as of the qualifying date may participate in the Shareholders' Meeting. Each share carries one vote. Shareholders who have sold their shares before the Shareholders' Meeting takes place are no longer entitled to vote.

Granting of powers of attorney

Shareholders who do not participate in person in the Shareholders' Meeting may appoint as a representative another shareholder, a third party, their bank, the company's agent, or Mr. Reto Leemann, chartered fiduciary agent, KBT Treuhand AG, Zimmergasse 16, 8032 Zurich, as independent proxy holder in the sense of Art. 689c of the Swiss Code of Obligations.

The power of attorney on the registration form must be filled in accordingly, signed and returned to the company or the independent proxy holder by 22 June 2010 at the latest.

Without specific instructions to the contrary, the proxy will be exercised to vote in favour of the motions of the Board of Directors. Shareholders who sign their power of attorney and return it to the company without indicating a representative will be represented by the company's agent; their votes will be cast in favour of the motions of the Board of Directors. Powers of attorney containing instructions that reject the motions submitted by the Board of Directors will be passed on to the independent proxy holder.

Proxy holder for shares held in custody accounts

Proxy holders representing shares held in custody accounts, as described in Art. 689d of the Swiss Code of Obligations, are kindly asked to inform the company of the number of shares they represent as soon as possible and no later than 2.45 pm on 25 June 2010.

Admissions office

The admissions office opens at 2.30 pm on the day of the Shareholders' Meeting. Shareholders are kindly asked to present their admission cards at the entrance.

Registration

Please return the registration form by 22 June 2010 if you intend to participate in the Shareholders' Meeting.

Reception

The Board of Directors is pleased to invite you to a reception after the Shareholders' Meeting.

Zug, 1 June 2010

On behalf of the Board of Directors
The Chairman:



Dr. Henri B. Meier