

HBM Healthcare Investments Ltd

Bundesplatz 1, 6300 Zug

Invitation to the 24th Ordinary Shareholders' Meeting

Monday, 23 June 2025, 2:00 pm

**Theater Casino Zug
Artherstrasse 2-4
6300 Zug**

The admission office opens at 1:30 pm.

Agenda and motions of the Board of Directors:

1. Statutory financial statements and group financial statements 2024/2025

Motion: *Approval of the statutory financial statements and the group financial statements for the 2024/2025 business year*

Explanation: In accordance with the Articles of Association and the law, the Board of Directors submits the statutory financial statements and the group financial statements to the Shareholders for approval. These documents and the auditors' reports form part of the 2024/2025 Business Report of HBM Healthcare Investments Ltd and are available on the internet (www.hbmhealthcare.com/en/investors/financial-reports) or at the Company's registered office. Pursuant to art. 961d para. 1 no. 1 of the Swiss Code of Obligations (CO), the management report is waived. The Company is not obliged to prepare a report on non-financial matters within the meaning of art. 964a CO. In their audit reports, Ernst & Young Ltd recommend to approve the statutory financial statements and the group financial statements 2024/2025.

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

Motion: *Discharge from liability of the members of the Board of Directors and of the Management for the 2024/2025 business year*

Explanation: According to the Articles of Association, the Shareholders' Meeting is responsible for discharging the members of the Board of Directors and the persons entrusted with the management of the Company.

3. Appropriation of results

Motion: Appropriation of disposable profit of CHF 586'174'482 as follows:

<i>in CHF</i>	<i>2024/2025</i>
<i>profit for the year</i>	<i>69'403'463</i>
<i>profit carried forward</i>	<i>516'771'019</i>
<i>disposable profit</i>	<i>586'174'482</i>
<i>– allocation to the statutory capital reserve</i>	<i>0</i>
<i>– Dividend of CHF 4.90 per share</i>	<i>34'104'000</i>
<i>– profit carried forward to the new account</i>	<i>552'070'482</i>

Explanation: In accordance with the Articles of Association and the law, the Shareholders' Meeting is responsible for passing resolutions on the use of disposable profit, in particular the determination of any dividend. As the nominal value of the share is currently CHF 4.60, there is insufficient scope to make the distribution proposed by the Board of Directors of a total of CHF 7.50 per share as a repayment of the nominal value. The Board of Directors therefore proposes for the first time the payment of a dividend, namely of CHF 4.90 per share, in agenda item 3 and, in addition, a distribution as a nominal value repayment of CHF 2.60 per share in accordance with agenda item 9. The dividend of CHF 4.90 is subject to Swiss withholding tax of 35%, which is payable by HBM Healthcare Investments AG in accordance with the law. This corresponds to CHF 1.715, resulting in a net payment of CHF 3.185 per share. The payment will be made in accordance with the schedule for the repayment of the nominal value under agenda item 9 and will therefore be made on 4 July 2025. In line with standard practice, no dividend will be paid on treasury shares held directly or indirectly by the Company.

4. Elections regarding the Board of Directors

4.1 Re-election of the Chairman and of the Members of the Board of Directors

Motions:

- a. *Re-election of Mr Hans Peter Hasler as Chairman of the Board of Directors to the close of the 2026 Ordinary Shareholders' Meeting*
- b. *Re-election of Mr Dr Rudolf Lanz as a member of the Board of Directors to the close of the 2026 Ordinary Shareholders' Meeting*
- c. *Re-election of Mr Mario Germano Giuliani as a member of the Board of Directors to the close of the 2026 Ordinary Shareholders' Meeting*
- d. *Re-election of Ms Dr Stella X. Xu as a member of the Board of Directors to the close of the 2026 Ordinary Shareholders' Meeting*
- e. *Re-election of Ms Dr Elaine V. Jones as a member of the Board of Directors to the close of the 2026 Ordinary Shareholders' Meeting*

Explanation: According to the Articles of Association, the Shareholders' Meeting elects the Chairman and the members of the Board of Directors until the close of the next ordinary Shareholders' Meeting. All incumbent members of the Board of Directors, including the Chairman, are standing for re-election.

Mr **Hans Peter Hasler** has been a member of the Board of Directors since 2009, and its Chairman since 2011. Since 2021, he is also a member of the Audit Committee. He knows the biotech business, having spent eight years in leading positions at Biogen Idec and, previously, Wyeth. Mr Hasler is Chairman of the Board of Directors of Shield Therapeutics plc as well as a member of the Board of Directors of Gain Therapeutics Inc. and of Minerva Neurosciences.

Mr **Dr Rudolf Lanz** has been a member of the Board of Directors since 2003. He is also a member of the Audit Committee. He has a master's degree in economics and a doctorate in law, and has longstanding professional experience in acquisitions, divestments, mergers and major financing transactions. For 20 years, Dr Lanz worked mainly in management positions at Ernst & Young, before founding "The Corporate Finance Group" with partners, and becoming the Chairman of its Board of Directors. Dr Lanz is Chairman of the Board of Directors of Interlakes Pferdemedizin AG and of Rudolf Lanz AG as well as a member of the Board of Directors of Myelin AG.

Mr **Mario Germano Giuliani** has been a member of the Board of Directors since 2012. He is also a member of the Compensation Committee and of the Nominating Committee. He is an economist. In the course of 16 years at his family pharmaceutical company, Milan-based Giuliani SpA, he has held positions at all levels. Mr Giuliani is Chairman of the Board of Directors of MGG Strategic SICAF SIF and MGG Capital SAM. Furthermore, he is member of the Board of Directors of GISEV Family Office SA, of Philos & Partners AG, of CMB Monaco, of ElevateBio LLC, of the Giuliani Group and of Anse du Portier.

Ms **Dr Stella X. Xu** has been a member of the Board of Directors since 2020. She is also a member of the Compensation Committee and of the Nominating Committee. She has a doctor's degree in immunology of the Northwestern University in Illinois, USA, and a bachelor's degree in biophysics and physiology of the University of Peking. Since 2017, Ms Xu is managing director of Quan Capital Management, a venture capital company focusing on biosciences and having its registered office in China as well as affiliates in the USA. Before that, she worked with Roche in both USA and China in various functions for 15 years and with McKinsey & Company in the USA for four years. She is also a member of the Board of Directors of Therorna and of Zidan Medical.

Ms **Dr Elaine V. Jones** has been a member of the Board of Directors since 2021. She is also a member of the Compensation Committee and of the Nominating Committee. She has a doctor's degree in microbiology of the University of Pittsburgh, USA, and a bachelor's degree in biology of Juniata College, Pennsylvania, USA. From 2008 to 2019, she has been Vice President of Pfizer Ventures, the venture capital arm of Pfizer. Before that, she was a general partner of Euclid SR Partners, a venture capital fund for life science and technology. In 1999, Dr Jones began her career as an investor with S.R. One, the investment arm of GlaxoSmithKline. Currently, she is Chair of the Board of Directors of Mironid Ltd and a member of the Board of Directors of Myeloid Therapeutics, of Novartis Venture Fund, of CytomX Therapeutics and of NextCure. Furthermore, Dr Jones is a member of the product development review panel at Cancer Prevention and Research Institute of Texas (CPRIT) and trustee of Juniata College.

4.2 Re-election of the members of the Compensation Committee

Motions:

- a. *Re-election of Mr Mario Germano Giuliani as a member of the Compensation Committee to the close of the 2026 Ordinary Shareholders' Meeting*
- b. *Re-election of Ms Dr Stella X. Xu as a member of the Compensation Committee to the close of the 2026 Ordinary Shareholders' Meeting*
- c. *Re-election of Ms Dr Elaine V. Jones as a member of the Compensation Committee to the close of the 2026 Ordinary Shareholders' Meeting*

Explanation: According to the Articles of Association and the law, the Shareholders' Meeting must elect the members of the Compensation Committee from among the members of the Board of Directors, in practice until the close of the next ordinary Shareholders' Meeting. All three incumbent members of the Compensation Committee are standing for re-election.

5. Compensation to the Board of Directors and to the Management

5.1 Fixed compensation to the Board of Directors

Motion: *Approval of the maximum fixed compensation to the Board of Directors of CHF 1'200'000 (including legal social security contributions) for the time between the Ordinary Shareholders' Meetings 2025 and 2026*

Explanation: According to the Articles of Association and the law, the Shareholders' Meeting is responsible for the approval of the compensation of the Board of Directors. The proposed amount is explained in more detail in the compensation report.

5.2 Fixed compensation to the Management

Motion: *Approval of the maximum fixed compensation to the Management of CHF 350'000 (including social security contributions) for the time between 1 July 2025 and 30 June 2026*

Explanation: According to the Articles of Association and the law, the Shareholders' Meeting is responsible for the approval of the compensation paid to the Management. The proposed amount is explained in more detail in the compensation report. There is currently no agreement for a variable compensation to the Management in place.

6. Appointment of auditors

Motion: *Re-appointment of Ernst & Young AG, Zurich, as auditors of the statutory financial statements and the group financial statements for the 2025/2026 business year*

Explanation: According to the Articles of Association, the Shareholders' Meeting elects an auditor for each financial year. At the request of the Audit Committee, Ernst & Young AG, Zurich, is proposed by the Board of Directors as auditors for a further financial year. They have confirmed that they have the necessary independence to carry out the mandate.

7. Appointment of independent proxy-holder

Motion: *Re-appointment of KBT Treuhand AG, Zurich, as independent proxy-holder until the close of the 2026 Ordinary Shareholders' Meeting*

Explanation: According to the Articles of Association and the law, the Shareholders' Meeting is responsible for electing the independent proxy-holder, in practice until the close of the next Ordinary Shareholders' Meeting. The Board of Directors proposes the re-election of KBT Treuhand AG as independent proxy.

8. Reduction of share capital: cancellation of treasury shares

Motion: (1) *Ordinary reduction of the share capital from CHF 32'016'000 to CHF 31'004'000 by cancelling 220'000 registered shares with a nominal value of CHF 4.60 each and using the reduction amount to adjust the balance sheet item 'treasury shares' within the meaning of Art. 659a para. 4 CO;*

(2) *acknowledgement of the audit confirmation from Ernst & Young AG, which confirms that the claims of creditors are fully covered even after the reduction of the share capital.*

Explanation: As part of the 2022 share buyback programme, the Company has acquired a total of a further 220'000 of its own shares, representing around 3.2% of the outstanding shares, on the second trading line of SIX Swiss Exchange AG for cancellation. Under the new stock corporation law, in the case of an ordinary capital reduction, the Shareholders' Meeting resolves on the reduction, while the Board of Directors prepares and implements the reduction, including the associated determinations and amendments to the Articles of Association. The statutory 30-day debt call was carried out before the Shareholders' Meeting, namely by publication in the Swiss Official Gazette of 16 May 2025.

9. Reduction of share capital: partial payback of nominal value

Motion: (1) *Ordinary reduction of the share capital of CHF 31'004'000 [after completion of the capital reduction in accordance with agenda item 8] to CHF 13'480'000 by reducing the nominal value of the 6'740'000 [after completion of the capital reduction in accordance with agenda item 8] registered shares from CHF 4.60 to CHF 2.- and payback of CHF 2.60 per share to the Shareholders;*

(2) *formal acknowledgement of the audit confirmation of Ernst & Young AG, which states that the creditor's claims will be fully covered even after the reduction of the share capital.*

Explanation: For details of the total distribution to the Shareholders, please refer to the explanation under agenda item 3. Under agenda item 9, a nominal value repayment of CHF 2.60 per share is proposed. If approved, the cash payment of CHF 2.60 per registered share will be made on 4 July 2025. The registered shares will be traded *with* entitlement to the distribution for the last time on 1 July 2025 (*without* entitlement from 2 July 2025, ex-date). Please refer to the relevant explanation under agenda item 8 for details of the procedure.

10. Approval of a new share buy-back programme

Motion: *Authorisation of the Board of Directors to buy back up to a maximum of 10% of the outstanding shares over the next three years as part of a new share buy-back programme for the purpose of cancellation by way of a capital reduction.*

Explanation: The share buyback programme approved on 24 June 2022 expires on 27 June 2025. The Board of Directors would like to retain the option of repurchasing additional shares in the future through a new buy-back programme for the purpose of cancellation by reducing the share capital, depending on the development of the business, free liquidity and the markets.

The shares to be repurchased under the new buy-back programme are definitely intended to be cancelled by way of a capital reduction. At one of the next Shareholders' Meetings, the Board of Directors will propose that the shares purchased under this buy-back programme be cancelled (resolution on the effective – possibly reduced – amount of the capital reduction).

11. Miscellaneous

Documentation

The 2024/2025 annual report, including the statutory financial statements, the group financial statements, the compensation report, as well as the reports of the auditors, is available on the www.hbmhealthcare.com/en/investors/financial-reports website. It is also available for review at Bundesplatz 1, 6300 Zug, Monday to Friday from 9.00 am to 5.00 pm, and can be ordered there (Phone Nr. +41 (0)41 710 75 77).

Admission cards / voting materials

Shareholders who are entered in the Shareholders' Register with the right to vote as at 5.00 pm on 13 June 2025 (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 Shareholders' 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 a different shareholder, a third party, or Ms Maya Tschumi, chartered fiduciary agent, KBT Treuhand AG, Kreuzplatz 5, 8032 Zurich, as independent proxy holder in the sense of art. 689c of the Swiss Code of Obligations. Granting of powers of attorney to members of governing bodies or custody accounts is illegitimate.

The *written power of attorney* must be filled in accordingly, signed and returned to the independent proxy-holder, or to the Shareholders' Register at Computershare Switzerland Ltd., Baslerstrasse 90, CH-4600 Olten, by 19 June 2025 at the latest.

In the absence of any specific instructions, the independent proxy-holder will be deemed to have been instructed to exercise the voting right in favour of the motions of the Board of Directors. This also applies to motions put forward in the Shareholders' Meeting.

As an alternative to written power of attorneys, Shareholders have the opportunity to submit *power of attorneys and voting instructions* to the independent proxy-holder *electronically* via the platform www.gvote.ch of Computershare Switzerland Ltd, by 19 June 2025, 11:59 pm, at the latest. Shareholders who wish to make use of this may follow the enclosed instructions regarding the opening of a Shareholder account and the registration to this Shareholders' Meeting.

Admission office

The admission office opens at 1.30 pm on the day of the Shareholders' Meeting. Shareholders are asked to present their admission cards at the entrance.

Registration

We ask you kindly to return the registration form by 19 June 2025 if you intend to participate in the Ordinary Shareholders' Meeting.

Reception

The Board of Directors is pleased to invite you to a reception after the meeting.

Zug, 28 May 2025

On behalf of the Board of Directors

The Chairman: Hans Peter Hasler