

Invitation to the 7th ordinary Annual General Meeting of Galenica Ltd.

Wednesday, 10 April 2024, 3:00 p.m., Kursaal Bern Ltd., Kornhausstrasse 3, 3013 Bern

We would like to invite you to our Annual General Meeting.

Agenda

1. Approval of the Management Report, the Financial statements 2023 of Galenica Ltd. and the Consolidated financial statements 2023 of the Galenica Group
The Board of Directors proposes that the Management Report and the Financial statements 2023 of Galenica Ltd. and the Consolidated financial statements 2023 of the Galenica Group be approved.

Comment: The Board of Directors is required by law to submit the Management Report, the Financial statements of Galenica Ltd. and the Consolidated financial statements of the Galenica Group for each financial year to the Annual General Meeting for approval.

2. Approval of the report on non-financial matters 2023
The Board of Directors proposes that the report on non-financial matters 2023 be approved.

Comment: From the 2023 financial year onwards Galenica Ltd. is obliged to prepare a report on non-financial matters due to the introduction of Art. 964a of the Swiss Code of Obligations. Details on compliance with this obligation can be found in the 2023 report on non-financial matters. This is available at <http://www.galenica.com/>.
The report on non-financial matters 2023 is being presented for approval for the first time to the Annual General Meeting, according to new statutory requirements (Art. 964c Swiss Code of Obligations).

3. Discharge from liability of the members of the Board of Directors and the Executive Committee
The Board of Directors proposes that the actions of its members and the members of the Executive Committee be ratified for the 2023 financial year.

Comment: By ratifying the actions of the members of the Board of Directors and the Executive Committee, the consenting shareholders declare that they will no longer hold the relevant persons accountable for events from the previous financial year that were brought to the attention of the Annual General Meeting.

4. Resolution on the appropriation of available earnings 2023 and reserves from capital contributions
The Board of Directors proposes that a dividend of CHF 2.20 per registered share be distributed for the 2023 financial year. For this, CHF 1.10 is to be paid from available earnings and CHF 1.10 from reserves from capital contributions.

Comment: The distribution of a dividend requires an Annual General Meeting resolution.

4.1. Appropriation of available earnings 2023	
Balance brought forward	CHF 311,094
Profit for the year	CHF 224,261,845
Available earnings at the disposal of the Annual General Meeting	CHF 224,572,939
Proposal	
Dividend per share CHF 1.10	CHF 55,000,000 ¹
Allocation to free reserves	CHF 169,000,000
Balance to be carried forward	CHF 572,939

¹ The proposal for the distribution of the dividend encompasses all shares issued. However, own shares held by the company at the time of the dividend payment are not entitled to dividends. Based on the number of shares owned by Galenica Ltd. as of 31 December 2023, the dividend payment would amount to CHF 54.8 million

If this proposal is approved, the dividend will be paid after deduction of withholding tax from 16 April 2024. The last trading day with entitlement to receive the dividend is 11 April 2024. As of 12 April 2024, the shares will be traded ex-dividend.

4.2. Appropriation of reserves from capital contributions	
Reserves from capital contributions	CHF 199,907,823
Dividend per share CHF 1.10 paid out of reserves from capital contributions	CHF 55,000,000 ²
Balance to be carried forward	CHF 144,907,823

² The proposal for the distribution of the dividend from reserves from capital contributions encompasses all shares issued. However, own shares held by the company at the time of the dividend payment are not entitled to dividends. Based on the number of shares owned by Galenica Ltd. as of 31 December 2023, the dividend payment would amount to CHF 54.8 million

If this proposal is approved, the dividend will be paid out without deduction of withholding tax from 16 April 2024. The last trading day with entitlement to receive the dividend is 11 April 2024. As of 12 April 2024, the shares will be traded ex-dividend.

5. Consultative vote on the Remuneration Report 2023
The Board of Directors proposes that the Remuneration Report 2023 be approved via consultative vote.

Comment: A consultative vote will be held in relation to the Remuneration Report in accordance with Art. 735 of the Swiss Code of Obligations. Further information on the Remuneration Report 2023 can be found on page 13 of the explanations. The relevant information can be found in the «Remuneration Report» section of the Annual Report 2023. (<http://www.galenica.com/>)

6. Remuneration for the Board of Directors and the Executive Committee

- 6.1. Approval of the maximum total remuneration for the Board of Directors for the 2025 financial year
The Board of Directors proposes that a maximum total amount of CHF 1,900,000 be approved for the remuneration of the members of the Board of Directors for the 2025 financial year.

Comment: Pursuant to Art. 698 para. 3 item 4 of the Swiss Code of Obligations, the Annual General Meeting is responsible for approving the remuneration of the Board of Directors.

- 6.2. Approval of the maximum total remuneration for the Executive Committee for the 2025 financial year
The Board of Directors proposes that a maximum total amount of CHF 9,500,000 be approved for the remuneration of the members of the Executive Committee for the 2025 financial year.

Comment: Pursuant to Art. 698 para. 3 item 4 of the Swiss Code of Obligations, the Annual General Meeting is responsible for approving the remuneration of the Executive Committee.

Further information on the maximum total amounts for the 2025 financial year can be found on pages 13 et seqq. of the explanations. (www.galenica.com)

7. Elections

- 7.1. Re-elections of the members of the Board of Directors and the Chairman of the Board of Directors
The Board of Directors proposes the re-election of Dr. Markus R. Neuhaus as member of the Board of Directors and re-election as Chairman of the Board of Directors; re-election of Pascale Bruderer, Bertrand Jungo, Judith Meier, Prof. Dr. med. Solange Peters, Dr. Andreas Walde and Jörg Zulauf as members of the Board of Directors, each for a term of office until the end of the next ordinary Annual General Meeting.

Comment: As the term of office of the members of the Board of Directors (including the Chair of the Board of Directors) ends at the end of the ordinary Annual General Meeting on 10 April 2024, they must be re-elected by the Annual General Meeting. All members of the Board of Directors are standing for re-election. Information on the current members of the Board of Directors can be found from page 96 of the Annual Report 2023. (<http://www.galenica.com/>)

- a. Re-election of Dr. Markus R. Neuhaus as member of the Board of Directors and as Chairman of the Board of Directors
- b. Re-election of Pascale Bruderer
- c. Re-election of Bertrand Jungo
- d. Re-election of Judith Meier
- e. Re-election of Prof. Dr. med. Solange Peters
- f. Re-election of Dr. Andreas Walde
- g. Re-election of Jörg Zulauf

- 7.2. Re-elections to the Remuneration Committee
The Board of Directors proposes the re-election of Bertrand Jungo, Pascale Bruderer, Prof. Dr. med. Solange Peters and Dr. Andreas Walde to the Remuneration Committee, each for a term of office until the end of the next ordinary Annual General Meeting. If Bertrand Jungo is re-elected as member of the Remuneration Committee, the Board of Directors intends to reappoint him as Chairman of the Remuneration Committee.

Comment: As the term of office of the members of the Remuneration Committee ends at the end of the ordinary Annual General Meeting on 10 April 2024, they must be re-elected by the Annual General Meeting.

- a. Re-election of Bertrand Jungo
- b. Re-election of Pascale Bruderer
- c. Re-election of Prof. Dr. med. Solange Peters
- d. Re-election of Dr. Andreas Walde

- 7.3. Re-election of the independent proxy holder
The Board of Directors proposes that the law firm Walder Wyss Ltd. be re-elected as independent proxy holder for a term of office until the end of the next ordinary Annual General Meeting.

Comment: Under the relevant legislation, the independent proxy holder must be elected annually by the Annual General Meeting. Walder Wyss Ltd. meets the independence criteria and the Board of Directors proposes that Walder Wyss Ltd. be re-elected for reasons of continuity.

- 7.4. Re-election of the statutory auditor
The Board of Directors proposes that Ernst & Young Ltd. be re-elected as statutory auditor for the financial year beginning on 1 January 2024.

Comment: According to the Articles of Association, the auditors are to be elected annually for a period of one financial year by the Annual General Meeting.

Notes

Shareholder register

The shareholders of Galenica Ltd. registered as having voting rights in the shareholder register as of 2 April 2024 are entitled to vote.

No trading restrictions for Galenica shares

The registration of shareholders for voting purposes does not affect the tradability of the shares before, during or after the Annual General Meeting.

Documentation

The Annual Report of the Galenica Group is available on the internet at www.galenica.com, Publications. The Annual Report 2023 with the Management Report and Financial statements of Galenica Ltd. and the Galenica Group, the Remuneration Report and the corresponding auditor's reports are available for inspection at the company's registered office in Bern. The report on non-financial matters 2023 is available online as a PDF in German and English at <http://www.galenica.com/>.

The explanations are available in German, English and French at www.galenica.com, Publications.

Simultaneous interpreting

The Annual General Meeting will be held partly in German and partly in French. Simultaneous interpreting into German and into French will take place. Headsets will be available in the foyer.

Early departure from the Annual General Meeting

To ensure that attendance can be accurately measured, please hand in unused voting materials and electronic voting devices at the exit if you depart early from the Annual General Meeting.

How to get there

We recommend that you use public transport, as there is limited parking available around the Kursaal in Bern. From Bern main railway station, take tram line 9 (direction: Wankdorf Bahnhof) to the Kursaal stop.

Yours sincerely,

On behalf of the Board of Directors



Dr. Markus R. Neuhaus
Chairman of the Board of Directors