



Category: Notifications issued to company members

Sub-category: Invitation to the General Meeting

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RELIEF THERAPEUTICS Holding SA, avenue de Sécheron 15, 1202 Genève

Invitation to the ordinary general meeting RELIEF THERAPEUTICS Holding SA

Organisation concerned:

RELIEF THERAPEUTICS Holding SA
CHE-113.516.874
avenue de Sécheron 15
1202 Genève

General meeting details:

20.06.2023, 09:00 Uhr, avenue de Sécheron 15, 1202 Genève

Invitation/Agenda:

1. Approval of the Annual Report, Statutory Financial Statements and Consolidated Financial Statements for the Financial Year 2022
2. Appropriation of Results
3. Discharge of the Board of Directors and the Executive Committee
4. Amendment to the Capital Band
5. Increase of the Conditional Share Capital
6. Amendments to the Articles of Association related to the new corporate law
7. Votes on the compensation of the members of the Board of Directors and of the Executive Committee
8. Elections
 - 8.1 Re-election of existing members of the Board of Directors
 - 8.2 Nomination and Compensation Committee
 - 8.3 Independent Voting Rights Representative
 - 8.4 Auditors

To the Shareholders of RELIEF THERAPEUTICS Holding SA:

**Invitation to the Annual Shareholders' Meeting
of RELIEF THERAPEUTICS Holding SA**

Tuesday, 20 June 2023, 9:00 a.m. CEST (door opening: 8:30 a.m. CEST)

at avenue de Sécheron 15, 1202 Geneva, Switzerland

The Annual General Meeting of Shareholders of RELIEF THERAPEUTICS Holding SA (the "Company") will be held in accordance with articles 9 et seqq. of the Articles of Association on **Tuesday, 20 June 2023, at 9:00 a.m. CEST** at avenue de Sécheron 15, 1202 Geneva, Switzerland.

Agenda Items and Proposals of the Board of Directors

1. Approval of the Annual Report, Statutory Financial Statements and Consolidated Financial Statements for the Financial Year 2022

The Board of Directors recommends that the General Meeting approves the annual report, the statutory financial statements and the consolidated financial statements for the financial year 2022.

Explanation: Pursuant to article 698 para. 2 no. 3 and 4 of the Swiss Code of Obligations ("CO"), the General Meeting is responsible for approving the annual report, the statutory financial statements and the consolidated financial statements.

2. Appropriation of Results

The Board of Directors proposes to carry forward the loss for the financial year 2022 of CHF 86'211'680 thereby bringing the loss carried forward from CHF 187'488'885 to CHF 273'700'565.

Explanation: Pursuant to article 698 para. 2 no. 4 CO, the General Meeting is responsible for the appropriation of results.

3. Discharge of the Board of Directors and the Executive Committee

The Board of Directors proposes that the General Meeting grants discharge to each and all members of the Board of Directors, still active or having resigned, and of the Executive Committee for the financial year 2022.

Explanation: Pursuant to article 698 para. 2 no. 7 CO, the General Meeting is responsible for the discharge resolution.

4. Amendment to the Capital Band

The Board of Directors proposes to extend the duration of the Company's capital band until 19 June 2028 and to amend article 3a^{ter} para. 1 of the Articles of Association, as well as to introduce article 3a^{ter} para. 4 as follows:

Old version	New version
Article 3a^{ter} Capital Band 1 The Board of Directors shall be authorized, at any time until 30 May 2024, to increase the share capital at any time and as often as desired within the lower limit of CHF 56'163'348.00 and the upper limit of CHF 66'163'348.00 by issuance of up to 2'500'000 fully paid in registered shares with a nominal value of CHF 4.00 each (capital band). [rest of article 3a ^{ter} para. 1 remains unchanged]	Article 3a^{ter} Capital Band 1 The Board of Directors shall be authorized, at any time until 19 June 2028 , to increase the share capital at any time and as often as desired within the lower limit of CHF 56'163'348.00 and the upper limit of CHF 66'163'348.00 by issuance of up to 2'500'000 fully paid in registered shares with a nominal value of CHF 4.00 each (capital band). [rest of article 3a ^{ter} para. 1 remains unchanged]
2 – 3 [unchanged]	2 – 3 [unchanged]
	4 If the share capital increases as a result of an increase from conditional capital pursuant to article 3b^{bis} para. 1 or 2 of these Articles of Association, the upper and lower limits of the capital band shall increase in an amount corresponding to such increase in the share capital.

Explanation: The amendment of the Company's capital band allows the Board of Directors to maintain full flexibility in connection with possible future financing and business opportunities.

5. Increase of the Conditional Share Capital

The Board of Directors proposes to increase the aggregate nominal amount of the existing conditional share capital as per article 3b^{bis} of the Articles of Association as follows:

Old version	New version
Article 3b^{bis} Conditional share capital 1 The share capital of the Company may be increased by the issuance of up to 264'424 registered shares to be fully paid up, each with a par value of CHF 4.00 to the nominal value of CHF 1'057'696.00 through the exercise of options granted to employees, members of the Board of Directors and consultants of the Company or its subsidiaries. [rest of article 3b ^{bis} para. 1 remains unchanged]	Article 3b^{bis} Conditional share capital 1 The share capital of the Company may be increased by the issuance of up to 500'000 registered shares to be fully paid up, each with a par value of CHF 4.00 to the nominal value of CHF 2'000'000.00 through the exercise of options granted to employees, members of the Board of Directors and consultants of the Company or its subsidiaries. [rest of article 3b ^{bis} para. 1 remains unchanged]
2 The Company's share capital may be increased by the issuance of up to 3'907'500 registered shares to be fully paid up, each with a par value of CHF 4.00 to a nominal value of CHF 15'630'000.00 by the exercising of conversion or option rights granted to entitled parties in connection with bonds and similar financial instruments or loans of the Company or its subsidiaries that allow for conversion into shares of the Company, or option rights granted to existing and/or new shareholders in connection with capital increases. [rest of article 3b ^{bis} para. 2 remains unchanged]	2 The Company's share capital may be increased by the issuance of up to 6'500'000 registered shares to be fully paid up, each with a par value of CHF 4.00 to a nominal value of CHF 26'000'000.00 by the exercising of conversion or option rights granted to entitled parties in connection with bonds and similar financial instruments or loans of the Company or its subsidiaries that allow for conversion into shares of the Company, or option rights granted to existing and/or new shareholders in connection with capital increases. [rest of article 3b ^{bis} para. 2 remains unchanged]

Explanation: The Board of Directors proposes to maintain a total conditional share capital of around but not more than 50% of the ordinary share capital.

As of the date of the invitation, the Company had 194'658 stock options in issue under its conditional capital 3b^{bis} para. 1, granting holders the right to receive the same number of ordinary shares at a predefined price and subject to completion of a vesting period as applicable. The proposed increase of conditional share capital to 500'000 shares will enable the Company to continue to attract and retain key employees, directors, and other personnel, and to align their interests with those of the Company's shareholders.

The increase in conditional share capital as per article 3b^{bis} para. 2 to 6'500'000 shares is intended for the future financing of the Company through financial instruments carrying derivative features as may be required in connection with future projects and strategic business opportunities.

6. Amendments to the Articles of Association related to the new corporate law

Following its adoption by the Swiss Parliament, the revised corporate law entered into force on 1 January 2023. The Board of Directors proposes various amendments to adapt the Articles of Association to the new corporate law and to allow the Company to make use of the flexibility offered by the new corporate law.

6.1 Share Register and Registration

Due to the revision of the Swiss corporate law, the Board of Directors proposes the following amendments to article 5 para. 2 of the Articles of Association:

Old version	New version
Article 5 Share register, Registration Restrictions, Nominees 1 [unchanged]	Article 5 Share register, Registration Restrictions, Nominees 1 [unchanged]
2 Purchasers of registered shares will be entered upon request in the share register as shareholders with voting rights if they explicitly declare that they have acquired these registered shares in their own name and for their own account.	2 Purchasers of registered shares will be entered upon request in the share register if they explicitly declare that they have acquired these registered shares in their own name and for their own account, that no agreement exists regarding the redemption or return of corresponding shares and that they bear the economic risks associated with the shares. The application to be entered in the share register may be submitted electronically.
3 – 6 [unchanged]	3 – 6 [unchanged]

Explanation: The proposed change reflects the text of the new corporate law.

6.2 Forms of General Meetings (virtual/hybrid and abroad)

With the revision of the Swiss corporate law, the Board of Directors proposes the following new article 9 para. 3 of the Articles of Association:

Old version	New version
Article 9 Ordinary and Extraordinary General Meetings 1 [unchanged]	Article 9 Ordinary and Extraordinary General Meetings 1 [unchanged]
2 [changes to article 9 para. 2 to be resolved under agenda item 6.3]	2 [changes to article 9 para. 2 to be resolved under agenda item 6.3]

	3 General Meetings may be held at one or several locations at the same time, including abroad, or in combination with electronic means (hybrid). General Meetings may be held electronically without a meeting place.
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Explanation: The Board of Directors proposes to introduce the legal basis for hybrid or virtual general meetings and general meetings abroad. Whilst the Board of Directors does currently not intend to hold general meetings in this form, such option would become available.

6.3 Convocation of General Meetings, Agenda and Important Shareholder Decisions

Due to the revision of the Swiss corporate law, the Board of Directors proposes the following amendments to article 9 para. 2, article 10 para. 3, article 11 para. 1 and article 15 para. 1 of the Articles of Association concerning the General Meeting:

Old version	New version
Article 9 Ordinary and Extraordinary General Meetings 1 [unchanged]	Article 9 Ordinary and Extraordinary General Meetings 1 [unchanged]
2 Extraordinary General Meetings take place when the Board of Directors or the Auditors deem this to be appropriate, or as decided by a General Meeting. In addition, shareholders representing at least 10 percent of the share capital, may jointly request the calling of an extraordinary General Meeting, in writing specifying the items to be discussed, and the proposal, and in the case of elections, the name of the proposed candidate.	2 Extraordinary General Meetings take place when the Board of Directors or the Auditors deem this to be appropriate, or as decided by a General Meeting. In addition, shareholders representing at least 5 percent of the share capital or voting rights , may jointly request the calling of an extraordinary General Meeting, in writing specifying the items to be discussed, and the proposal, and in the case of elections, the name of the proposed candidate.
	3 [introduction of article 9 para. 3 to be resolved under agenda item 6.2]

Explanation: The threshold reduction from 10 percent to 5 percent reflects the new corporate law.

Old version	New version
Article 10 Convocation 1 – 2 [unchanged]	Article 10 Convocation 1 – 2 [unchanged]
3 At least twenty days before the Annual General Meeting, the Annual Report and the Audit Report	3 The convocation of the Annual General Meeting shall draw attention to the fact that the annual

are to be presented at the Company's head office for inspection by the shareholders. This must be mentioned in the convocation.	report, the audit report and the compensation report are published on the Company's website. If the documents cannot be accessed electronically, every shareholder may also ask for a copy of these documents to be sent to them without delay.
4 [unchanged]	4 [unchanged]

Explanation: The disclosure of the Company's annual report, the audit report and the compensation report on the Company's website reflects modern forms of communication and the text of the new corporate law.

Old version	New version
Article 11 Agenda 1 Shareholders representing either alone or together shares with a nominal value of at least CHF 1'000'000 or at least 10 percent of the share capital may request the inclusion of an agenda item. The inclusion of the agenda item must be applied for in writing to the Board of Directors at least 45 days before the meeting and shall specify the agenda item and the shareholders' proposals.	Article 11 Agenda 1 Shareholders representing at least 0.5 percent of the share capital or voting rights may request the inclusion of an agenda item. The inclusion of the agenda item must be applied for in writing to the Board of Directors at least 45 days before the meeting and shall specify the agenda item and the shareholders' proposals.
2 – 3 [unchanged]	2 – 3 [unchanged]

Explanation: The amendment of the threshold to 0.5 percent reflects the new corporate law.

Old version	New version
Article 15 Important Decisions 1 A decision by the General Meeting consolidating at least two thirds of the votes represented and an absolute majority of the share par values represented is required for: <ol style="list-style-type: none"> 1. A change in the corporate purpose; 2. The creation and abolition of shares with privileged voting rights; 3. Restriction on the transferability of registered shares; 4. Authorized or conditional capital increase; 5. Capital increase through the conversion of capital surplus, through contribution in kind or for the purpose of acquisition of assets, or 	Article 15 Important Decisions 1 A decision by the General Meeting consolidating at least two thirds of the votes represented and an absolute majority of the share par values represented is required for: <ol style="list-style-type: none"> 1. A change in the corporate purpose; 2. Consolidation of shares, insofar as this does not require the consent of all shareholders concerned; 3. Capital increase through the conversion of capital surplus, through contribution in kind or by offsetting against a claim, and the granting of special privileges; 4. The restriction or abolition of subscription

<p>the granting of special privileges;</p> <p>6. The restriction or abolition of subscription rights;</p> <p>7. The relocation of the registered office of the Company;</p> <p>8. The dissolution of the Company.</p>	<p>rights;</p> <p>5. The introduction of a conditional capital or the introduction of a capital band;</p> <p>6. The conversion of participation certificates into shares;</p> <p>7. Restriction on the transferability of registered shares;</p> <p>8. The creation and abolition of shares with privileged voting rights;</p> <p>9. Change of the currency of the share capital;</p> <p>10. Introduction of the casting vote of the chairperson of the General Meeting;</p> <p>11. Introduction of a provision in the articles of association allowing General Meetings to be held abroad;</p> <p>12. The delisting of the equity securities of the Company;</p> <p>13. The relocation of the registered office of the Company;</p> <p>14. The introduction of an arbitration clause in the articles of association;</p> <p>15. The dissolution of the Company.</p>
2 – 3 [unchanged]	2 – 3 [unchanged]

Explanation: The amendments to the list of the important shareholder resolutions reflect the text of the new corporate law.

6.4 Remuneration and Contracts of the Members of the Board of Directors and the Executive Committee

Due to the revision of the Swiss corporate law, the Board of Directors proposes the following amendments to article 23 para. 1 and article 25 para. 3 of the Articles of Association:

Old version	New version
<p>Article 23 Additional Amount</p> <p>1 In case of insufficient compensation, the Company or the companies controlled by it shall be empowered to pay an additional amount for the duration of the remuneration periods already approved to any member who joins the Executive Committee or is promoted within the Executive Committee after remuneration has been approved by the general meeting. [rest of article 23 remains unchanged]</p>	<p>Article 23 Additional Amount</p> <p>In case of insufficient compensation, the Company or the companies controlled by it shall be empowered to pay an additional amount for the duration of the remuneration periods already approved to any member who joins the Executive Committee after remuneration has been approved by the general meeting. [rest of article 23 remains unchanged]</p>

Explanation: The restriction of the payment of the additional amount to new members of the Executive Committee to the exclusion of members promoted within the Executive Committee after the remuneration has been approved reflects the requirements of the new corporate law.

Old version	New version
Article 25 Contracts 1 – 2 [unchanged]	Article 25 Contracts 1 – 2 [unchanged]
3 The Company or companies controlled by it may enter into non-compete agreements with each member of the Executive Committee for the time after termination of the employment agreement for a duration of up to one year. The compensation for such agreements shall not exceed the total annual compensation of such member of the Executive Committee during his last year of employment.	3 The Company or companies controlled by it may enter into non-compete agreements with each member of the Executive Committee for the time after termination of the employment agreement for a duration of up to one year. The compensation for such agreements shall not exceed the average annual compensation of such member of the Executive Committee during the last three financial years .

Explanation: The amendments reflect the text of the new corporate law.

7. Votes on the compensation of the members of the Board of Directors and of the Executive Committee

The Board of Directors proposes a separate vote on the compensation of the Board of Directors and of the Executive Committee. The 2022 compensation report is included in the 2022 annual report, which can be accessed and downloaded from the Company's website at www.relieftherapeutics.com.

7.1 Binding vote on the total compensation of the members of the Board of Directors for the period from the Annual General Meeting 2023 until the Annual General Meeting 2024

The Board of Directors recommends that the General Meeting approves a maximum amount of CHF 1'000'000 (both fixed and variable compensation, including stock options and other benefits, but excluding employer social security contributions) for the members of the Board of Directors for the period from the Annual General Meeting 2023 until the Annual General Meeting 2024.

Explanation: Pursuant to article 698 para. 3 no. 4 CO, the General Meeting is responsible for approving the maximum compensation of the Board of Directors. A description of the Company's compensation principles and actual and approved amounts of compensation for the members of the Board of Directors can be found in the 2022 compensation report.

7.2 Binding vote on the total remuneration of the members of the Executive Committee for the financial year 2024

The Board of Directors recommends that the General Meeting approves a maximum total compensation of CHF 3'000'000 (both fixed and variable compensation, including stock options and other benefits, but excluding employer social security contributions) for the members of the Executive Committee for the financial year 2024.

Explanation: Pursuant to article 698 para. 3 no. 4 CO, the Annual General Meeting is responsible for approving the maximum remuneration of the Executive Committee. A description of the Company's compensation principles and actual and approved amounts of compensation for the members of the Board of Directors can be found in the 2022 compensation report.

7.3 Consultative vote on the 2022 Compensation Report

The Board of Directors recommends that the General Meeting approves, on a consultative basis, the compensation report for the financial year 2022.

Explanation: Pursuant to article 735 para. 3 no. 4 C, the Board of Directors submits the compensation report to the General Meeting for a consultative vote.

8. Elections

8.1 Re-election of existing members of the Board of Directors

The Board of Directors recommends that the General Meeting re-elects the following members of the Board of Directors for another term of office which will end for all members with the closure of the next Annual General Meeting. All re-elections are held individually.

- a) Re-election of Dr. Raghuram Selvaraju
- b) Re-election of Dr. Thomas Plitz
- c) Re-election of Dr. Patrice Jean
- d) Re-election of Mr. Paolo Galfetti
- e) Re-election of Ms. Michelle Lock

Explanation: Pursuant to article 698 para. 2 no. 2 CO, the General Meeting is responsible for the above elections. The elections of the members of the Board of Directors are held individually. Biographical details on the candidates are provided in the 2022 annual report and on the Company's website at www.relieftherapeutics.com.

8.2 Chairman of the Board of Directors

The Board of Directors recommends that the General Meeting re-elects Dr. Raghuram Selvaraju as Chairman of the Board of Directors for a term of office which will end with the closure of the next Annual General Meeting.

Explanation: Pursuant to article 698 para. 3 no. 1 CO, the General Meeting is responsible for the above election.

8.3 Nomination and Compensation Committee

The Board of Directors recommends that the General Meeting elects Dr. Raghuram Selvaraju and Dr. Thomas Plitz as members of the Nomination and Compensation Committee for a term of office which will end with the closure of the next Annual General Meeting.

Explanation: Pursuant to article 698 para. 3 no. 2 CO, the General Meeting is responsible for the above election. The elections of the members of the Nomination and Compensation Committee are held individually.

8.4 Independent Voting Rights Representative

The Board of Directors recommends that the General Meeting elects Mr. Thomas Hua, esq., partner at gbf Avocats SA, Route de Pré-Bois 20, 1215 Genève Aéroport, Switzerland, as independent proxy holder of the Company for the next term of office, which will end with the closure of the next Annual General Meeting.

Explanation: Pursuant to article 698 para. 3 no. 3 CO, the General Meeting is responsible for the above election. Mr. Thomas Hua fulfils the legal requirements and is available for election.

8.5 Auditors

The Board of Directors recommends that the General Meeting re-elects the audit company MAZARS SA, Geneva, as statutory auditors of the Company for another term of office, which will end with the closure of the next Annual General Meeting.

Explanation: Pursuant to article 698 para. 2 no. 2 CO, the General Meeting is responsible for the above election. MAZARS SA fulfils the legal requirements and is available for election.

Organizational Notes

This General Meeting will be held by way of a physical meeting of the shareholders at avenue de Sécheron 15, 1202 Geneva, Switzerland.

Entitlement to vote. Those shareholders who are registered in the share register on 5 June 2023, 5:00 p.m. CEST, are entitled to vote. No registration in the share register will be made from 5 June through 20 June 2023. Shareholders who sell all or part of their shares prior to the General Meeting will no longer be entitled to vote to that extent.

Admission Tickets. Admission tickets will be sent from 6 to 16 June 2023 to shareholders who register for the General Meeting. Shareholders shall confirm their attendance by returning the enclosed registration form by mail, or by ordering their admission ticket through Investor Portal, no later than 14 June 2023.

Proxy Appointment. A shareholder may only be represented at the General Meeting of shareholders by his legal representative, who does not have to be a shareholder, or by means of a written or electronic proxy, or another shareholder with voting rights, or the independent proxy (by way of a written or electronic proxy). All shares held by one shareholder must be represented by only one representative. The Company shall only accept one representative per share.

Independent Proxy. The shareholders may give voting instructions to the independent proxy, Mr. Thomas Hua, esq., partner at gbf Avocats SA, route de Pré-Bois 20, 1215 Genève Aéroport, Switzerland, and exercise certain other shareholder rights through him. This may be done in writing by mail or electronically. For the electronic instructions to the independent representative, the necessary information and login details can be found in the enclosure. Instructions transmitted electronically should be executed no later than 18 June 2023, 11.59 p.m. CEST.

Web portal "Investor Portal". The Company offers its shareholders the use of the "Investor Portal" shareholder platform to order their admission ticket, appoint a proxy and give voting instructions. Shareholders registered in Relief Therapeutics' share register receive the login codes with the invitation to the General Meeting. If you have questions, please contact Computershare Switzerland Ltd, operator of the online portal, by email at business.support@computershare.ch or by phone at +41 62 205 77 50 (8:00 a.m. to 5:00 p.m. CEST).

Annual Report. The 2022 annual report (including the consolidated and statutory financial statements, the reports of the statutory auditors and the compensation report - all in English only), is available on the Company's website (www.relieftherapeutics.com).

Proposals from Shareholders on Agenda Items. Proposals from shareholders on agenda items are only permissible if they are put to the General Meeting by the shareholders themselves or by an individual proxy acting on their behalf. The independent proxy cannot act as individual proxy in this sense.

Annexes:

Registration form / Proxy with return envelope

Instruction form