

MEDIA RELEASE

20 April 2021

Invitation to the 33rd Annual General Meeting of Valartis Group AG

Tuesday, 11 May 2021, 10.30 a.m. - Valartis Group AG office, Rue de Romont 29/31, 1700 Fribourg

As a precautionary measure in regard to the sanitary situation, the Board of Directors has decided to request the participants to exercise their rights without the physical presence of shareholders and exclusively through the independent proxy in accordance with the requirements of Article 27 of the Ordinance 3 from the Swiss Federal Council date 19 June 2020 (status as of 2 April 2021) on measures to combat the coronavirus (Covid-19 Ordinance). Please refer to the invitation under "Organisational Matters" for information on how to authorise and instruct the Independent Proxy.

AGENDA ITEMS AND PROPOSALS OF THE BOARD OF DIRECTORS

1 Annual Report 2020

Proposal: Approval of the Group financial statements and the management report of Valartis Group and the financial statements of Valartis Group AG and acknowledgement of the reports of the auditors.

2 Allocation of disposable profit of Valartis Group AG

Proposal:

Retained earnings carried forward from previous year	CHF	66,569,640
Net loss for the year 2020	CHF	-8,201,494
Disposable profit for the year	CHF	58,368,146
Balance carried forward of retained earnings	CHF	58,368,146

Dividend payments:

For the financial year 2020, the Board of Directors proposes to the Shareholders' Meeting 2021 to pay no dividend (previous year: CHF 0.00 per share).

3 Discharge of the members of the Board of Directors and Executive Management

Proposal: Discharge of the members of the Board of Directors and Executive Management for the financial year 2020.

4 Consultative vote on the Compensation Report 2020

The Compensation Report 2020 presents the remuneration policy and the remuneration process of Valartis Group and shows the link between performance components and remuneration. The compensation report of Valartis Group describes the compensation committee, the compensation principles, and the determination of remuneration as well as the overview of remuneration and loans, share and option holdings of the members of the Board of Directors and Executive Management at the end of 2020.

Shareholders can download the Compensation Report 2020 as part of the Annual Report from the Valartis website under Investor Relations: www.valartisgroup.ch/en/#geschaeftsberichte

Proposal: Approval of the Compensation Report 2020 (advisory vote).

5 Approval of the remuneration of the members of the Board of Directors and Executive Management

According to Article 29 of the Articles of Association, the Board of Directors **proposes** to vote separately on the remuneration of the Board of Directors and Executive Management at the General Meeting.

5.1 Compensation of the Board of Directors (excluding the bonuses to be paid to the members of the Board of Directors) from the 2021 Annual General Meeting to the 2022 Annual General Meeting

Proposal: Approval of the total compensation of the Board of Directors for the period from the Annual General Meeting 2021 to the Annual General Meeting 2022 in the amount of CHF 600,000 (fixed compensation). This total amount includes the fixed compensation of the Board Members and their activities and additional tasks as members of the Board of Directors of Valartis Group as well as in the various committees such as the Business Development Committee or the Compensation Committee.

5.2 Grant of "Award shares" and sale of "Purchase Shares" paid to the members of the members of the Board of Directors from the 2020 Annual General Meeting to the 2021 Annual General Meeting

Proposal: Approval of the grant of 17,250 "Award Shares" and the sale of 19,750 shares ("Purchase Shares") restricted for period of 3 years, representing CHF 129,000 (excluding legally required employer's contributions to AHV/IV/ALV), to the members of the Board of Directors for the period from the Annual General Meeting 2020 to the Annual General Meeting 2021.

5.3 Total compensation of Executive Management (excluding the bonuses to be paid to members of Executive Management) for the 2022 financial year

Proposal: Approval of the total amount of Executive Committee compensation to be allocated for the financial year ending 31 December 2022, i.e. CHF 500,000 (fixed compensation). This total amount includes the fixed compensation of the Delegate of the Board of Directors.

6 Re-elections to the Board of Directors

The General Meeting elects the members of the Board of Directors individually each year (as per Article 15 of the Articles of Association). Information on the members of the Board of Directors can be found in the Annual Report under Corporate Governance, Board of Directors or at www.valartisgroup.ch/en/#verwaltungsrat.

Proposal: Re-election of Mr Gustav Stenbolt as Chairman of the Board of Directors for a term of office until the conclusion of the next Annual General Meeting and re-election of Mr Philipp LeibundGut and Mr Olivier Brunisholz as members of the Board of Directors for a term of office until the conclusion of the next Annual General Meeting.

6.1 Re-election of Gustav Stenbolt as Chairman of the Board of Directors

6.2 Re-election of Philipp LeibundGut as a member of the Board of Directors

6.3 Re-election of Olivier Brunisholz as a member of the Board of Directors

7 Elections to the Compensation Committee

Each year, the General Meeting elects the members of the Compensation Committee from the Board of Directors individually (as per Article 24 of the Articles of Association).

Proposal: Election of Philipp LeibundGut, Gustav Stenbolt and Olivier Brunisholz as members of the Compensation Committee of the Board of Directors, each for a term of office until the conclusion of the next Annual General Meeting. If Philipp LeibundGut is elected as member of the Compensation Committee, the Board intends to appoint him as Chairman of the Compensation Committee.

7.1 Election of Philipp LeibundGut as a member of the Compensation Committee

7.2 Election of Gustav Stenbolt as a member of the Compensation Committee

7.3 Election of Olivier Brunisholz as a member of the Compensation Committee

8 Re-election of the Auditors

Proposal: Re-election of BDO SA, in 1215 Genève 15, Switzerland, as auditors for one year.

Further information on the Auditors can be found in the Corporate Governance Chapter of the Annual Report 2020.

9 Election of the Independent Proxy

The General Meeting elects the independent proxy until the end of the next Annual General Meeting.

Proposal: Election of Martin Rechtsanwälte GmbH – Attorneys at Law, Steinberggasse 23, 8400 Winterthur, as independent proxy of Valartis Group AG until the conclusion of the next Annual General Meeting.

Fribourg FR, 19. April 2021

For the Board of Directors
The Chairman
Gustav Stenbolt

ORGANISATIONAL MATTERS

Annual report and audit reports

The Annual Report 2020 (including Compensation Report and Reports of the Auditors) was published on Tuesday, 6 April 2021. It is available at the Valartis Group AG's office (29/31 Rue de Romont, 1700 Fribourg) or can be downloaded from the Valartis Group website (www.valartisgroup.ch/en/): www.valartisgroup.ch/en/#geschaeftsberichte.

No personal attendance at the Annual General Meeting

The Board of Directors has decided in accordance with the Article 27 of the COVID-19 Ordinance 3 to prohibit any personal attendance of participants at the General Meeting 2021. Shareholders of Valartis Group must thus be represented by the independent proxy Martin Rechtsanwälte GmbH, Steinberggasse 23, 8400 Winterthur (either in written form by sending the voting form to the independent proxy or through the Sherpany online platform).

Representation and return of the voting form

Shareholders who wish to exercise their voting rights in writing have to fill out, sign and return the voting form sent to you with the enclosed reply envelope. By signing the voting form, you are authorising the Independent Proxy to vote in favour of the proposals of the Board of Directors unless written instructions to the contrary are given. If you wish to authorise Martin Rechtsanwälte GmbH, please send the voting form including your power of attorney and written voting instructions to the independent proxy, Martin Rechtsanwälte GmbH, no later than by Tuesday, 4 May 2021 (receipt).

Sherpany online platform – electronic remote voting via proxies and instructions to the Independent Proxy

Shareholders may vote and participate in elections by means of instructing the Independent Proxy, Martin Rechtsanwälte GmbH, via the investor web service at www.sherpany.com/valartis. The login data required is enclosed to the invitation. Shareholders already registered on Sherpany online platform will have to use their credentials to login. The Independent Proxy may be instructed via the online platform until Tuesday, 4 May 2021, 23:59 CEST on.

Voting entitlement

Those shareholders entered in the Share Register until Thursday, 22 April 2021 (included) are entitled to vote.

Close of share register

The Share register will be closed for changes from 23th April to 11th May (included) 2021. Any change in shareholdings during this period will be recorded again from the 12th May 2021.

Invitation

The German invitation is published in the Swiss Commercial Gazette ('Schweizerisches Handelsamtsblatt') on Tuesday, 20 April 2021. In case of inconsistencies between this English and the German version, the German version prevails.