

Evolva Holding SA, Reinach (BL)

MINUTES OF THE

Annual General Meeting of Shareholders of Evolva Holding SA, Reinach BL

Date: April 15, 2020, 3:00 pm CET

Place: Company Headquarters in Reinach, Switzerland *

*The Annual General Meeting was held on Wednesday, 15 April 2020, at 15.00 p.m. at the premises of Evolva Holding SA, Duggingerstrasse 23, 4153 CH-Reinach without physical attendance of shareholders.

On 16 March 2020, the Federal Council further tightened the measures for the protection of the population and amended Ordinance 2 on measures to combat coronavirus (COVID-19) of 13 March 2020 ("COVID-19 Ordinance 2"). The amendments were to apply until 19 April 2020. According to Art. 6a para. 1 COVID-19 Ordinance 2, companies should no longer hold physical general meetings. Voting to the independent proxy remained possible. For this reason, the Company instructed its shareholders not to attend the Annual General Meeting and recommended that they vote by authorizing the independent proxy in writing or electronically.

A. Opening

Due to the COVID-19 situation, Mr. Gerard Hoetmer, Chairman of the Board of Directors, was unable to attend to the Annual General Meeting ["AGM"] of Evolva Holding SA ("Evolva" or the "Company") in person. Therefore, Mr. Martin Gertsch, Board Member and Head of the Audit Committee, chaired the AGM, in accordance with Section 13 of the Articles of Association, and handled all agenda items, duly authorized by Evolva's Board of Directors. The AGM was held in German.

B. Constitution

Mr. Martin Gertsch started the AGM at 3:00 p.m. CET.

The secretary of the Board, Mr. Nic Bürgin, was appointed to keep the Minutes.

The whole AGM was recorded.

1. Invitation

Mr. Gertsch stated the following:

- the shareholders have been duly invited to this AGM in accordance with statutory and legal provisions;
- the invitation was sent on March 24, 2020 to all shareholders who were registered in the share register;
- the invitation included the agenda item, the proposal of the Board of Directors and the registration documents for this AGM;
- in addition, the invitation to this AGM was published on March 25, 2020 in the "Schweizerisches Handelsamtsblatt SHAB" and
- all the members of the BoD have been duly invited to the AGM (but were not physically present due to the COVID-19 situation, except from Mr. Martin Gertsch).

Mr. Gertsch further stated that the English-language Annual Report 2019 (including the remuneration report) and the report of the statutory auditors were available for inspection at the Company's headquarters in Reinach from 25 March 2020. Registered shareholders could request these documents. Furthermore, the complete Annual Report 2019 was and is available for download on our website.

2. Presence

Mr. Gertsch takes note that he is the only member of the Board of Directors present.

He then further welcomes:

- Mr. Oliver Walker (CEO) as representative of the Group Management Team of the Company,
- Mr. Oscar Olano, Attorney at Law in Basel, who acts as independent shareholder representative,
- Mr. Bernhard Simonetti, who acted as notary and
- Mr. Rico Fehr as the sole representative of the Auditors.

3. Voting Rights

Mr. Gertsch states that:

- according to Section 16 of the Articles of Association, the general meeting of shareholders passes resolutions and elections, unless the law provides otherwise, with the relative majority of the votes cast, whereby abstentions, blank or invalid ballots shall be disregarded for purposes of establishing the majority. For agenda items 1-4 and 6-10, the relative majority applies. For agenda item 5, a qualified quorum is applicable by law, i.e. at least two thirds of the votes represented and an absolute majority of the par value of the shares represented.

- The resolutions and elections will be taken by electronic voting. The ballot papers distributed will be used in case if so requested or if the electronic system fails. Shareholders who wish to have their dissenting votes or abstentions recorded, are kindly requested to notify the vote counters accordingly. Shareholders who request to speak to an agenda item can do so following the order of requests.

4. Attendance

Mr. Gertsch reports that the total number of issued shares of the Company as of the date of the AGM amounts to 821'878'237 with a nominal value of CHF 0.20 each. At the AGM the independent shareholder representative represented in total 266'532'333 votes, corresponding to 32.4 % of the issued shares.

Mr. Gertsch declares that this AGM is duly constituted in relation to all items on the agenda today and is competent to resolve on all agenda items. There are no objections to this statement.

C. Votes on the agenda items

1. Approval of the Management Report, the Statutory Financial Statements and the Consolidated Financial Statements 2019

The Board of Directors proposed that the AGM approve the 2019 management report, the statutory financial statements for 2019 and the 2019 consolidated financial statements. The Auditors informed the Company that they have nothing to add.

The AGM approved the 2019 management report, the statutory financial statements for 2019 and the 2019 consolidated financial statements with the following proportions of votes:

- In favor: 263,045,653 / 98.69 %
- Against: 1,582,959 / 0.59 %
- Abstained: 1,903,721 / 0.72 %

2. Consultative vote on the Compensation Report 2019

The Board of Directors recommended that the AGM approve the 2019 compensation report.

The AGM approved the 2019 compensation report with the following proportions of votes:

- In favor: 232,585,886 / 87.26%
- Against: 14,885,616 / 5.58 %
- Abstained: 19,060,831 / 7.16%

3. Discharge of the members of the Board of Directors and of the Group Management Team

The Board of Directors proposed that the AGM grant discharge for the members of the Board of Directors and the Executive Board for the 2019 financial year.

The AGM collectively granted discharge for the members of the Board of Directors and the Executive Board for the 2019 financial year with the following proportions of votes:

- In favor: 258,575,925 / 97.01 %
- Against: 3,978,086 / 1.49 %
- Abstained: 2,836,261 / 1.06 %

4. Appropriation of results

The Board of Directors proposed the accumulated loss of CHF 93,302,674.33 be carried forward.

The AGM approved the Board of Directors' proposal concerning the accumulated loss with the following proportions of votes:

- In favor: 262,986,842 / 98.67%
- Against: 1,993,514 / 0.75%
- Abstained: 1,551,977 / 0.58%

5. Creation of Authorized Capital

Proposal: The Board of Directors proposed to create authorized capital in the maximum amount of CHF 32,875,129.40 and to include a new article 3a^{bis} into the Articles of Association

The AGM approved the Board of Directors' proposal concerning the creation of authorized capital with the following proportions of votes:

- In favor: 234,455,312 / 87.97 %
- Against: 30,306,617 / 11.37%
- Abstained: 1,770,404 / 0.66 %

6. Capital reduction through reduction of nominal value

Proposal: Based on the audit report available to the shareholders in accordance with art. 732 para. 2 of the Swiss Code of Obligations by the state-supervised auditing firm Ernst & Young AG, Basel, the Board of Directors proposed that the share capital of the Company be reduced.

The AGM approved the Board of Directors' proposal concerning the Capital reduction through reduction of nominal value with the following proportions of votes:

- In favor: 254,454,856 / 95.47%
- Against: 9,701,027 / 3.64 %
- Abstained: 2,376,450 / 0.89 %

7. Number of members of the Board of Directors

Proposal: The Board of Directors proposed to reduce the minimum number of Board of Directors' members from 5 to 3 members and to change art. 18(1) of the Articles of Association.

The AGM approved the Board of Directors' proposal concerning the Number of members of the Board of Directors with the following proportions of votes:

- In favor: 252,668,518 / 94.80 %
- Against: 11,896,699 / 4.47%
- Abstained: 1,967,116 / 0.73%

8. Elections to the Board of Directors

Proposal: The Board of Directors proposed that the following persons each be elected individually to the Board of Directors for a term of one year until the end of the Annual General Meeting 2021.

8.1.1 Beat In-Albon

8.1.2 Stephan Schindler

8.1.3 Richard Ridinger

The AGM approved the Board of Directors' proposal concerning the Elections to the Board of Directors with the following proportions of votes:

8.1.1 Beat In-Albon

- In favor: 256,181,171 / 96.12%
- Against: 7,868,206 / 2.95%
- Abstained: 2,482,956 / 0.93%

8.1.2 Stephan Schindler

- In favor: 255,740,755 / 95.95%
- Against: 8,286,241 / 3.11%
- Abstained: 2,505,337 / 0.94%

8.1.3 Richard Ridinger

- In favor: 255,857,682 / 95.99%
- Against: 8,117,882 / 3.05%

- Abstained: 2,556,769/ 0.96%

8.2 Election of the Chairperson of the Board of Directors

Proposal: The Board of Directors proposed the election of Beat In-Albon as Chairperson of the Board of Directors for a term of one year until the end of the Annual General Meeting 2021.

The AGM approved the Board of Directors' proposal concerning the Election of the Chairperson of the Board of Directors with the following proportions of votes:

- In favor: 250,159,672 / 93.86%
- Against: 14,238,665 / 5.34%
- Abstained: 2,133,996/ 0.80%

8.3 Election of the Compensation Committee

Proposal: The Board of Directors proposed that the following persons each be elected individually to the Compensation Committee for a term of one year until the end of the Annual General Meeting 2021.

8.3.1 Stephan Schindler

8.3.2 Richard Ridinger

The AGM approved the Board of Directors' proposal concerning the Election of the Compensation Committee with the following proportions of votes:

8.3.1 Stephan Schindler

- In favor: 253,951,219 / 95.28%
- Against: 9,903,613/ 3.72%
- Abstained: 2,677,501/ 1.00%

8.3.2 Richard Ridinger

- In favor: 253,992,958 / 95.30%
- Against: 9,830,862/ 3.69%
- Abstained: 2,708,513/ 1.01%

8.4 Re-election of the Auditors

Proposal: The Board of Directors proposed to re-elect Ernst & Young Ltd., Basel, as auditors for a term of one year until the end of the Annual General Meeting 2021.

The AGM approved the Board of Directors' proposal concerning the Re-election of the Auditors with the following proportions of votes:

- In favor: 263,100,731 / 98.71%
- Against: 2,300,140/ 0.86%
- Abstained: 1,131,462/ 0.43%

8.5. Re-election of the Independent Proxy

Proposal: The Board of Directors proposed the re-election of Dr. Oscar Olano, Gyr Gössi Olano Staehelin Advokatur und Notariat, Basel, as independent proxy for a term of one year until the end of the Annual General Meeting 2021.

The AGM approved the Board of Directors' proposal concerning the Re-election of the Independent Proxy with the following proportions of votes:

- In favor: 265,187,038 / 99.50%
- Against: 575,798/ 0.22%
- Abstained: 769,497/ 0.28%

9. Compensation of the Board of Directors

Proposal: The Board of Directors proposed to approve a maximum compensation amount of CHF 0.7 million (maximum 2019/2020: CHF 0.7 million) for the Board of Directors covering the period until the Annual General Meeting in 2021.

The AGM approved the Board of Directors' proposal concerning the Compensation of the Board of Directors with the following proportions of votes:

- In favor: 220,948,371 / 82.90%
- Against: 42,103,606/ 15.8 %
- Abstained: 3,480,356 / 1.30%

10. Compensation of the Group Management Team

Proposal: The Board of Directors proposed to approve a maximum amount of fixed and variable compensation of CHF 2.5 million (maximum 2019/2020: CHF 3 million) for the members of the Group Management Team for the period from 1 July 2020 until 30 June 2021.

The AGM approved the Board of Directors' proposal concerning the Compensation of the Group Management Team with the following proportions of votes:

- In favor: 230,019,008 / 86.30%
- Against: 33,245,966 /12.47%
- Abstained: 3,267,359/ 1.23%

As there were no further items to discuss, Mr. Martin Gertsch closed the AGM and thanked on behalf of the Board all shareholders and other participants for their continuous support. He expressed the hope that the shareholders will again be entitled to participate in the 2021 Annual General Meeting.

AGM closed at 15:30 pm CET.