



To the shareholders of Addex Pharmaceuticals Ltd

Invitation to the Annual General Meeting

Thursday April 16, 2009, at 14:30 at the Ramada Park Hotel Geneva, avenue Louis-Casaï 75-77, CH-1216 Cointrin-Geneva (doors open at 14:00).

Agenda

1. Approval of the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the year 2008

The Board of Directors proposes to approve the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the year 2008.

2. Appropriation of the results

The Board of Directors proposes: (i) to carry forward the net income of CHF 1,951,332 for 2008 in full and (ii) to transfer CHF 64,093 from share premium to treasury share reserve.

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

The Board of Directors proposes that discharge be granted to the members of the Board of Directors and the Executive Management for their activities in the business year 2008.

4. Elections to the Board of Directors

- 4.1 Re-election to the Board of Directors

The Board of Directors proposes to re-elect André J. Mueller for a term of 3 years.

- 4.2 Elections to the Board of Directors

The Board of Directors proposes to elect as a new director Vincent Lawton for a term of 3 years.

5. Election of the Auditors

The Board of Directors proposes the re-election of PricewaterhouseCoopers S.A., Geneva, as Auditors for the business year 2009.

6. Amendments to the Articles of Association

- 6.1 "Renewal" and increase of the Authorized Share Capital (Article 3a of the Articles of Association)

The Board of Directors proposes to "renew" the authorized share capital authorizing the Board of Directors to issue shares for another two years and to increase such authorized share capital in an amount of CHF 937,500 raising the authorized share capital from CHF 1,993,746 to CHF 2,931,246.

- 6.2 Increase of the Conditional Share Capital (Article 3b of the Articles of Association)

The Board of Directors proposes (i) to increase the conditional share capital reserved for the exercise of option rights which the employees or directors of the Company or a Group company are granted according to respective regulations of the Board of Directors in an amount of CHF 600,000 raising the conditional share capital reserved to this effect from CHF 300,000 to CHF 900,000 and (ii) to increase the conditional share capital reserved for the exercise of warrants and/or notes granted in connection with bonds or similar debt instruments or options granted by the Company in an amount of CHF 337,500 raising the conditional share capital reserved to this effect from CHF 1,693,746 to CHF 2,031,246.

- 6.3 References to Group Auditors (Articles 7 lit. c, 8 (item 2), 19 para. 2 (item 10), 20 para. 1 and 2, 21 and 22 of the Articles of Association)

The Board of Directors proposes to delete all references to the Group Auditors in the Articles of Association.

The full invitation including detailed motions and explanations, and attendance procedures and documentation, can be found on Addex Pharmaceuticals Ltd's website at www.addexpharma.com or can be requested from the Company (attention of Tim Dyer, CFO) at chemin des Aulx 12, CH-1228 Plan-les-Ouates, Switzerland, Tel: +41228841555; Fax: +41228841556.

The Annual Report is also available to the shareholders at the Company's head office at the above address or on the internet at www.addexpharma.com.

Plan-les-Ouates, March 17, 2009

On behalf of the Board of Directors of Addex Pharmaceuticals Ltd
André J. Mueller, Chairman