



Category: Notifications issued to company members

Sub-category: Invitation to the General Meeting

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Invitation to the ordinary general meeting Addex Therapeutics Ltd

Organisation concerned:

Addex Therapeutics Ltd

CHE-113.514.094

c/o: Addex Pharma SA

chemin des Aulx 12

1228 Plan-les-Ouates

General meeting details:

09.05.2022, 11:00 Uhr, Addex Therapeutics Ltd

Campus Biotech

Chemin des Mines 9

CH-1202 Geneva

Invitation/Agenda:

1. **Approval of the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the business year 2021**
2. **Consultative vote on the Compensation Report for the business year 2021**
3. **Appropriation of the results**
4. **Discharge of the members of the Board of Directors and of the Executive Management**
5. **Re-elections of the members of the Board of Directors and re-election of the Chairman of the Board of Director**
 - 5.1. Re-election of Vincent Lawton as member and Chairman of the Board of Directors
 - 5.2. Re-election of Raymond Hill as member of the Board of Directors
 - 5.3. Re-election of Timothy Dyer as member of the Board of Directors
 - 5.4. Re-election of Roger Mills as member of the Board of Directors
 - 5.5. Re-election of Jake Nunn as member of the Board of Directors
 - 5.6. Re-election of Isaac Manke as member of the Board of Directors

6. **Re-elections of the members of the Compensation Committee**
 - 6.1. Re-election of Vincent Lawton as member of the Compensation Committee
 - 6.2. Re-election of Raymond Hill as member of the Compensation Committee
7. **Re-election of the Auditors**
8. **Re-election of the Independent Voting Rights Representative**
9. **Amendments to the Articles of Association**
 - 9.1. Increase of the authorized share capital (article 3b of the Articles of Association)
 - 9.2. Increase of the conditional share capital (article 3c of the Articles of Association)
 - 9.3. Capital reduction through reduction of nominal value (articles 3, 3b and 3c of the Articles of Association)
10. **Approval of the compensation of the members of the Board of Directors and of the Executive Management**
 - 10.1. Approval of the compensation of the members of the Board of Directors
 - 10.2. Approval of the compensation of the members of the Executive Management
11. **Miscellaneous**

Remarks:

Due to the global coronavirus (COVID-19) outbreak, the Federal Council has enacted measures to prevent the spread of the coronavirus under the Ordinance on Measures to Combat the Coronavirus (COVID-19) (COVID-19 Ordinance 3). Among other measures, the Federal Council has allowed companies to impose on their shareholders the ability to exercise their rights exclusively through voting instructions to the Independent Voting Rights Representative. In accordance with the COVID-19 Ordinance 3, the Board of Directors ordered that all shareholders may exercise their rights at the Annual General Meeting (AGM) exclusively through the Independent Voting Rights Representative, Robert P. Briner, attorney-at-law, B & B Avocats. Shareholders will not be granted access to the meeting room on the day of the meeting.

Plan-les-Ouates, 31 March 2022



To the shareholders of Addex Therapeutics Ltd

Notice of the Annual General Meeting 2022

Monday, 9 May 2022, 11:00 a.m. CEST at Addex Therapeutics Ltd, Campus Biotech, Chemin des Mines 9, CH-1202 Geneva.

Due to the global coronavirus (COVID-19) outbreak, the Federal Council has enacted measures to prevent the spread of the coronavirus under the Ordinance on Measures to Combat the Coronavirus (COVID-19) (COVID-19 Ordinance 3). Among other measures, the Federal Council has allowed companies to impose on their shareholders the ability to exercise their rights exclusively through voting instructions to the Independent Voting Rights Representative. In accordance with the COVID-19 Ordinance 3, the Board of Directors ordered that all shareholders may exercise their rights at the Annual General Meeting (AGM) exclusively through the Independent Voting Rights Representative, Robert P. Briner, attorney-at-law, B & B Avocats. Shareholders will not be granted access to the meeting room on the day of the meeting.

Agenda

1. Approval of the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the business year 2021
2. Consultative vote on the Compensation Report for the business year 2021
3. Appropriation of the results
4. Discharge of the members of the Board of Directors and of the Executive Management
5. Re-elections of the members of the Board of Directors and re-election of the Chairman of the Board of Directors
 - 5.1. Re-election of Vincent Lawton as member and Chairman of the Board of Directors
 - 5.2. Re-election of Raymond Hill as member of the Board of Directors
 - 5.3. Re-election of Timothy Dyer as member of the Board of Directors
 - 5.4. Re-election of Roger Mills as member of the Board of Directors
 - 5.5. Re-election of Jake Nunn as member of the Board of Directors
 - 5.6. Re-election of Isaac Manke as member of the Board of Directors
6. Re-elections of the members of the Compensation Committee
 - 6.1. Re-election of Vincent Lawton as member of the Compensation Committee
 - 6.2. Re-election of Raymond Hill as member of the Compensation Committee
7. Re-election of the Auditors
8. Re-election of the Independent Voting Rights Representative
9. Amendments to the Articles of Association
 - 9.1. Increase of the authorized share capital (article 3b of the Articles of Association)
 - 9.2. Increase of the conditional share capital (article 3c of the Articles of Association)
 - 9.3. Capital reduction through reduction of nominal value (articles 3, 3b and 3c of the Articles of Association)
10. Approval of the compensation of the members of the Board of Directors and of the Executive Management
 - 10.1. Approval of the compensation of the members of the Board of Directors
 - 10.2. Approval of the compensation of the members of the Executive Management
11. Miscellaneous

Motions and Explanations

1. **Approval of the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the business year 2021**

The Board of Directors **proposes** to approve the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the business year 2021.

2. **Consultative vote on the Compensation Report for the business year 2021**

The Board of Directors **proposes** to endorse the Compensation Report 2021. This vote is consultative.

Explanation

In line with the recommendations of the Swiss Code of Best Practice for Corporate Governance, the Board of Directors has decided to submit the Compensation Report to the shareholders for a consultative vote. The Compensation Report includes the content required by law and furthermore describes the compensation system and its application in the business year under review.

3. **Appropriation of the results**

The Board of Directors **proposes** to carry forward the loss of CHF 16,986,783 for the business year 2021.

4. **Discharge of the members of the Board of Directors and of 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 2021.

5. **Re-elections of the members of the Board of Directors and re-election of the Chairman of the Board of Directors**

The Board of Directors **proposes** the re-election of its members Vincent Lawton, Raymond Hill, Timothy Dyer, Roger Mills, Jake Nunn and Isaac Manke for a term of one year each; and the re-election of Vincent Lawton as its Chairman.

Explanation

Pursuant to article 16 of the Articles of Association, the members of the Board of Directors and the Chairman must be elected annually at the AGM; re-election is possible.

5.1. Re-election of Vincent Lawton as member and Chairman of the Board of Directors

The Board of Directors **proposes** to re-elect Vincent Lawton as a member of the Board of Directors and as Chairman of the Board of Directors for a term of office extending until completion of the next AGM.

5.2. Re-election of Raymond Hill as member of the Board of Directors

The Board of Directors **proposes** to re-elect Raymond Hill as a member of the Board of Directors for a term of office extending until completion of the next AGM.

5.3. Re-election of Timothy Dyer as member of the Board of Directors

The Board of Directors **proposes** to re-elect Timothy Dyer as a member of the Board of Directors for a term of office extending until completion of the next AGM.

5.4. Re-election of Roger Mills as member of the Board of Directors

The Board of Directors **proposes** to re-elect Roger Mills as a member of the Board of Directors for a term of office extending until completion of the next AGM.

5.5. Re-election of Jake Nunn as member of the Board of Directors

The Board of Directors **proposes** to re-elect Jake Nunn as a member of the Board of Directors for a term of office extending until completion of the next AGM.

5.6. Re-election of Isaac Manke as member of the Board of Directors

The Board of Directors **proposes** to re-elect Isaac Manke as a member of the Board of Directors for a term of office extending until completion of the next AGM.

6. **Re-elections of the members of the Compensation Committee**

The Board of Directors **proposes** the re-election of Vincent Lawton and Raymond Hill as members of the Compensation Committee.

Explanation

Pursuant to article 20 of the Articles of Association, the members of the Compensation Committee have to be elected by the shareholders. The term of office is one year; re-election is possible.

6.1. Re-election of Vincent Lawton as member of the Compensation Committee

The Board of Directors **proposes** to re-elect Vincent Lawton as a member of the Compensation Committee for a term of office extending until completion of the next AGM.

6.2. Re-election of Raymond Hill as member of the Compensation Committee

The Board of Directors **proposes** to re-elect Raymond Hill as a member of the Compensation Committee for a term of office extending until completion of the next AGM.

7. Re-election of the Auditors

The Board of Directors **proposes** the re-election of BDO AG as Auditors for a term of office extending until completion of the next AGM.

8. Re-election of the Independent Voting Rights Representative

The Board of Directors **proposes** to re-elect Robert P. Briner, attorney-at-law, B & B Avocats, Cours des Bastions 5, CH-1205 Geneva, as the Independent Voting Rights Representative for a term of office extending until completion of the next AGM.

Explanations

Pursuant to article 13 of the Articles of Association, the Independent Voting Rights Representative has to be elected by the shareholders. The term of office is one year; re-election is possible.

9. Amendments to the Articles of Association

9.1. Increase of the authorized share capital (article 3b of the Article of Association)

The Board of Directors **proposes** (i) to increase the authorized share capital in an amount of CHF 24,000,000 from CHF 8,636,476 to CHF 32,636,476 expiring on 9 May 2024 and accordingly (ii) to adopt a new article 3b of the Articles of Association as follows:

Version telle que proposée par le Conseil d'Administration (texte actuel et inchangé en caractères normaux; suppressions en gras, italique et barré; modifications en gras et italique):

Texte faisant foi / Binding version:

Article 3b Capital-actions autorisé

Jusqu'au ~~16 juin 2023~~ **9 mai 2024**, le conseil d'administration peut augmenter le capital-actions d'un montant de ~~CHF 8'636'476~~ **CHF 32'636'476.-** par l'émission de ~~8'636'476~~ **32'636'476** actions nominatives entièrement libérées d'une valeur nominale de CHF 1 chacune. Une augmentation du capital-actions en plusieurs tranches est autorisée. Le conseil d'administration détermine le prix d'émission, le moyen de paiement, la date d'émission des nouvelles actions, les conditions d'exercice des droits de souscription préférentiels et la date à partir de laquelle les nouvelles actions donnent droit au paiement d'un dividende. A cet égard, le conseil d'administration peut émettre de nouvelles actions par une souscription ferme opérée au travers d'une institution bancaire, d'un syndicat ou de tout autre tiers comprenant une offre subséquente de ces actions aux actionnaires actuels (à moins que les droits de souscription préférentiels des actionnaires actuels ne soient supprimés). Le conseil d'administration peut laisser se périmier les droits de souscription préférentiels qui n'ont pas été exercés; il peut également vendre aux conditions du marché ces droits et/ou les actions liées aux droits de souscription préférentiels accordés mais non exercés, ou les utiliser dans un autre but conforme à l'intérêt de la Société. (...)

Version as proposed by the Board of Directors (current and unchanged wording in normal font; deletions in bold, italics and stricken through; amendments in bold and italics):

Traduction informelle en anglais / Informal English translation:

Article 3b Authorized Share Capital

The Board of Directors shall be authorized, at any time until ~~16 June 2023~~ **9 May 2024** to increase the share capital in an amount of ~~CHF 8'636'476~~ **CHF 32'636'476.-** through the issuance of ~~8'636'476~~ **32'636'476** fully paid registered shares with a nominal value of CHF 1 each. An increase in partial amounts shall be permitted. The Board of Directors shall determine the issue price, the type of payment, the date of issue of new shares, the conditions for the exercise of pre-emptive rights and the beginning date for dividend entitlement. In this regard, the Board of Directors may issue new shares by means of a firm underwriting through a banking institution, a syndicate or another third party with a subsequent offer of these shares to the current shareholders (unless the pre-emptive rights of current shareholders are excluded). The Board of Directors may permit pre-emptive rights that have not been exercised to expire or it may place these rights and/or shares as to which pre-emptive rights have been granted but not exercised, at market conditions or use them for other purposes in the interest of the Company. (...)

Explanations

At present, the Company has an authorized share capital in an amount of CHF 8,636,476. The Board of Directors would like to retain full flexibility in connection with possible future financing of the Company and hence proposes to increase authorized share capital by CHF 24,000,000 to the amount of CHF 32,636,476, expiring on 9 May 2024, authorizing the Board of Directors to issue up to 32,636,476 fully paid registered shares with a nominal value of CHF 1 each.

9.2. Increase of the conditional share capital (article 3c of the Articles of Association)

The Board of Directors **proposes** (i) to increase the conditional share capital by a total amount of CHF 8,000,000 from CHF 24,636,476 to CHF 32,636,476 as further explained below and accordingly (ii) to amend article 3c of the Articles of Association as follows:

Version telle que proposée par le Conseil d'Administration (texte actuel et inchangé en caractères normaux; suppressions en gras, italique et barré; modifications en gras et italique):

Version as proposed by the Board of Directors (current and unchanged wording in normal font; deletions in bold, italics and stricken through; amendments in bold and italics):

Texte faisant foi / Binding version:

Traduction informelle en anglais / Informal English translation:

Article 3c Capital-actions conditionnel

(...) B) Le capital-actions de la Société peut être augmenté d'un montant maximal de ~~CHF 5'866'898.–~~ **CHF 13'866'898.–** par l'émission de ~~5'866'898~~ **13'866'898** actions nominatives au maximum, entièrement libérées et d'une valeur nominale de CHF 1 chacune, liées à l'exercice de droits d'option et/ou de conversion attribués à des actionnaires de la société et/ou en relation avec l'émission par la Société ou par une autre société du groupe d'obligations ou de tout autre instrument financier. En cas de telles attributions de droits d'option et/ou conversion, les droits de souscription préférentiels des actionnaires sont exclus. Les détenteurs de droits d'option et/ou de conversion ont un droit de recevoir les nouvelles actions. Le conseil d'administration détermine les termes des droits d'option et/ou de conversion. L'acquisition d'actions nominatives par l'exercice de droits d'option ou de conversion et le transfert subséquent des actions nominatives sont soumis aux restrictions prévues à l'article 5 des présents Statuts. (...)

Article 3c Conditional Share Capital

(...) B) The share capital of the Company may be increased by a maximum aggregate amount of ~~CHF 5'866'898.–~~ **CHF 13'866'898.–** through the issuance of a maximum ~~5'866'898~~ **13'866'898** registered shares, which shall be fully paid-in, with a par value of CHF 1 per share by the exercise of option and/or conversion rights which are granted to shareholders of the company and/or in connection with the issue of bonds, similar obligations or other financial instruments by the Company or another group company. In the case of such grants of option and/or conversion rights, the advanced subscription right of shareholders is excluded. The holders of option and/or conversion rights are entitled to receive the new shares. The Board of Directors shall determine the terms of the option and/or conversion rights. The acquisition of registered shares through the exercise of option or conversion rights and the subsequent transfer of the registered shares shall be subject to the transfer restrictions provided in Article 5 of the Articles of Association. (...)

Explanations

At present, the Company has a conditional share capital in a total amount of CHF 24,636,476. Pursuant to article 3c(B) of the Articles of Association the share capital may be increased by a maximum amount of CHF 5,866,898 by issuing a maximum of up to 5,866,898 shares with a nominal value of CHF 1 each, under the exclusion of shareholders' pre-emptive subscription rights, to shareholders of the company and/or in connection with the issue of bonds, similar obligations or other financial instruments by the Company or another group company. The Board of Directors would like to retain full flexibility in connection with possible future financing of the Company and hence proposes to increase the amount of conditional share capital reserved for such purpose by an amount of CHF 8,000,000 from CHF 5,866,898 to CHF 13,866,898.

9.3 Capital reduction through reduction of nominal value (articles 3, 3b and 3c of the Articles of Association)

On the basis of the audit report available to shareholders in accordance with art. 732 para. 2 of the Swiss Code of Obligations by the state-supervised auditing firm BDO SA, the Board of Directors **proposes** a capital reduction by decreasing the nominal value of all 65,272,952 issued registered shares from CHF 1.00 to CHF 0.01. The issued share capital will be reduced by a total amount of CHF 64,602,222.48 from CHF 65,272,952 to CHF 652,729.52, and the amount corresponding to the nominal reduction will be allocated to the capital contribution reserve. **The total number of issued shares will remain at 65,272,952 (article 3).** According to the audit report, the claims of the creditors are fully covered despite the reduction in share capital. The nominal value of the shares issuable from the authorized share capital (article 3b) and conditional share capital (article 3c) will also be reduced from CHF 1.00 to CHF 0.01. Assuming that the items 9.1 and 9.2 of this AGM invitation are accepted by the shareholders, the authorized share capital and conditional share capital will be reduced by a total amount of CHF 32,310,111.24 from CHF 32,636,476 to CHF 326,634.76 each. **The total number of shares that can be issued from the authorized and conditional share capital will remain at 32,636,476 shares each.** The reduction of the nominal value of the issued, authorized and conditional

share capital will be registered in articles 3, 3b and 3c of the Articles of Association by the Geneva's trade register **after** the expiration of a period of two months from the publication in Swiss Gazette of Commerce (SHAB) of the third creditor call. The amounts indicated below may be changed if a capital increase is executed before the reduction of the nominal value enters into force.

Version telle que proposée par le Conseil d'Administration (texte actuel et inchangé en caractères normaux; suppressions en gras, italique et barré; modifications en gras et italique):

Texte faisant foi / Binding version:

Article 3

Le capital-actions de la Société est de ~~CHF 65'272'952.–~~ **CHF 652'729.52** (~~soixante-cinq millions deux cent septante-deux mille neuf cent cinquante-deux francs~~) (~~six cent cinquante-deux mille sept cent vingt-neuf francs et cinquante-deux centimes~~). Il est divisé en 65'272'952 (soixante-cinq millions deux cent septante-deux mille neuf cent cinquante-deux) actions nominatives d'une valeur nominale de ~~CHF 1.–~~ **CHF 0.01** chacune. (...)

Article 3b Capital-actions autorisé

Jusqu'au 9 mai 2024, le conseil d'administration peut augmenter le capital-actions d'un montant de ~~CHF 32'636'476.–~~ **CHF 326'634.76** par l'émission de 32'636'476 actions nominatives entièrement libérées d'une valeur nominale de ~~CHF 1.–~~ **CHF 0.01** chacune. Une augmentation du capital-actions en plusieurs tranches est autorisée. Le conseil d'administration détermine le prix d'émission, le moyen de paiement, la date d'émission des nouvelles actions, les conditions d'exercice des droits de souscription préférentiels et la date à partir de laquelle les nouvelles actions donnent droit au paiement d'un dividende. A cet égard, le conseil d'administration peut émettre de nouvelles actions par une souscription ferme opérée au travers d'une institution bancaire, d'un syndicat ou de tout autre tiers comprenant une offre subséquente de ces actions aux actionnaires actuels (à moins que les droits de souscription préférentiels des actionnaires actuels ne soient supprimés). Le conseil d'administration peut laisser se périmer les droits de souscription préférentiels qui n'ont pas été exercés; il peut également vendre aux conditions du marché ces droits et/ou les actions liées aux droits de souscription préférentiels accordés mais non exercés, ou les utiliser dans un autre but conforme à l'intérêt de la Société. (...)

Article 3c Capital-actions conditionnel

A) Le capital-actions de la Société peut être augmenté d'un montant total maximum de ~~CHF 18'769'578.–~~ **CHF 187'695.78** par l'émission de 18'769'578 actions nominatives au maximum, entièrement libérées et d'une valeur nominale de ~~CHF 1.–~~ **CHF 0.01** chacune, liées à l'exercice des droits d'option ou des droits de souscription attachés aux bons de jouissance attribués aux employés, aux membres du conseil d'administration et/ou aux consultants de la Société ou d'une autre société du groupe en fonction des règles respectives adoptées par le conseil d'administration. Les droits de souscription préférentiels des actionnaires sont exclus. L'acquisition d'actions nominatives par l'exercice des droits d'option ou des droits de souscription attachés aux bons de jouissance et le transfert subséquent des actions nominatives sont soumis aux restrictions prévues à l'article 5 des présents Statuts.

Version as proposed by the Board of Directors (current and unchanged wording in normal font; deletions in bold, italics and stricken through; amendments in bold and italics):

Traduction informelle en anglais / Informal English translation:

Article 3

The share capital of the Company is ~~CHF 65'272'952.–~~ **CHF 652'729.52**. It is divided into 65'272'952 registered shares with a nominal value of ~~CHF 1.–~~ **CHF 0.01** each. (...)

Article 3b Authorized Share Capital

The Board of Directors shall be authorized, at any time until 9 May 2024 to increase the share capital in an amount of ~~CHF 32'636'476.–~~ **CHF 326'634.76** through the issuance of 32'636'476 fully paid registered shares with a nominal value of ~~CHF 1.–~~ **CHF 0.01** each. An increase in partial amounts shall be permitted. The Board of Directors shall determine the issue price, the type of payment, the date of issue of new shares, the conditions for the exercise of pre-emptive rights and the beginning date for dividend entitlement. In this regard, the Board of Directors may issue new shares by means of a firm underwriting through a banking institution, a syndicate or another third party with a subsequent offer of these shares to the current shareholders (unless the pre-emptive rights of current shareholders are excluded). The Board of Directors may permit pre-emptive rights that have not been exercised to expire or it may place these rights and/or shares as to which pre-emptive rights have been granted but not exercised, at market conditions or use them for other purposes in the interest of the Company. (...)

Article 3c Conditional Share Capital

A) The share capital of the Company may be increased by a maximum aggregate amount of ~~CHF 18'769'578.–~~ **CHF 187'695.78** through the issuance of a maximum of 18'769'578 registered shares, which shall be fully paid-in, with a par value of ~~CHF 1.–~~ **CHF 0.01** per share by the exercise of option rights or subscription rights attached to bons de jouissance which the employees, directors and/or consultants of the Company or a group company are granted according to respective regulations of the Board of Directors. The pre-emptive rights of the shareholders are excluded. The acquisition of registered shares through the exercise of option rights or subscription rights granted to the holders of bons de jouissance and the subsequent transfer of the registered shares shall be subject to the transfer restrictions provided in Article 5 of the Articles of Association.

B) Le capital-actions de la Société peut être augmenté d'un montant maximal de ~~CHF 13'866'898.–~~ **CHF 138'668.98** par l'émission de 13'866'898 actions nominatives au maximum, entièrement libérées et d'une valeur nominale de ~~CHF 1 CHF 0.01~~ chacune, liées à l'exercice de droits d'option et/ou de conversion attribués à des actionnaires de la société et/ou en relation avec l'émission par la Société ou par une autre société du groupe d'obligations ou de tout autre instrument financier. En cas de telles attributions de droits d'option et/ou de conversion, les droits de souscription préférentiels des actionnaires sont exclus. Les détenteurs de droits d'option et/ou de conversion ont un droit de recevoir les nouvelles actions. Le conseil d'administration détermine les termes des droits d'option et/ou de conversion. L'acquisition d'actions nominatives par l'exercice de droits d'option ou de conversion et le transfert subséquent des actions nominatives sont soumis aux restrictions prévues à l'article 5 des présents Statuts. (...)

B) The share capital of the Company may be increased by a maximum aggregate amount of ~~CHF 13'866'898.–~~ **CHF 138'668.98** through the issuance of a maximum 13,866,898 registered shares, which shall be fully paid-in, with a par value of ~~CHF 1 CHF 0.01~~ per share by the exercise of option and/or conversion rights which are granted to shareholders of the company and/or in connection with the issue of bonds, similar obligations or other financial instruments by the Company or another group company. In the case of such grants of option and/or conversion rights, the advanced subscription right of shareholders is excluded. The holders of option and/or conversion rights are entitled to receive the new shares. The Board of Directors shall determine the terms of the option and/or conversion rights. The acquisition of registered shares through the exercise of option or conversion rights and the subsequent transfer of the registered shares shall be subject to the transfer restrictions provided in Article 5 of the Articles of Association. (...)

Explanations

In order to facilitate potential capital increases in the future, the Board of Directors **proposes** a capital reduction by decreasing the nominal value of all 65,272,952 issued registered shares from CHF 1.00 to CHF 0.01, and to allocate the nominal value reduction amount to the capital contribution reserve. The nominal value of the shares issuable from the authorized and conditional share capital will also be reduced from CHF 1.00 to CHF 0.01. The total number of issued shares and issuable shares from the authorized and conditional share capital will remain unchanged. There will be no distribution to shareholders and shareholders' rights will not be affected.

10. Approval of the compensation of the members of the Board of Directors and of the Executive Management

10.1. Approval of the compensation of the members of the Board of Directors

The Board of Directors **proposes** the approval of the maximum total compensation amount of CHF 600,000 for the members of the Board of Directors for the term of office from the 2022 AGM until the 2023 AGM.

Explanations

The proposed amount covers the fixed monetary compensation, variable monetary compensation based on board meeting attendance, the fair value of the variable equity incentive unit grants and related social security contributions. Although the actual total compensation for the Board of CHF 269,724 for the period from the 2021 AGM to the 2022 AGM is below the maximum amount of CHF 600,000 as approved by the 2021 AGM, the proposed amount has been maintained at CHF 600,000 to ensure that the amount will cover the fair value of expected equity incentive unit grants. Further details are available in the Compensation Report 2021.

10.2. Approval of the compensation of the members of the Executive Management

The Board of Directors **proposes** the approval of the maximum total compensation amount of CHF 4,000,000 for the members of the Executive Management for the period from 1 January to 31 December 2023.

Explanations

The proposed amount covers the fixed monetary compensation, variable monetary compensation based on performance, the fair value of the variable equity incentive unit grants and related social security contributions. Although the actual total compensation for members of Executive Management of CHF 2,654,466 for the period from 1 January to 31 December 2021 is below the maximum amount of CHF 4,000,000 as approved in the 2021 AGM, the proposed amount has been maintained at CHF 4,000,000 to ensure that the amount will cover the fair value of expected equity incentive unit grants. Further details are available in the Compensation Report 2021.

On behalf of the Board of Directors of Addex Therapeutics Ltd

Vincent Lawton, Chairman

Enclosures:

- Registration and Power of Attorney Form
- Return envelope to ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg

Procedures and Documentation

Registration to the Annual General Meeting

Only shareholders registered in the share register on 29 April 2022 will be entitled to vote. From 30 April 2022 until 9 May 2022 no registrations will be entered in the share register. Shareholders entitled to vote will receive their Registration and Power of Attorney Form enclosed with this notice.

Please note that protecting the health and safety of our shareholders and employees is our top priority. Therefore, in accordance with the COVID-19 Ordinance 3 the Board of Directors has decided that you **cannot physically** attend the AGM. You may exercise your shareholders rights only through the Independent Voting Rights Representative Robert P. Briner, attorney-at-law, B & B Avocats, Cours des Bastions 5, CH-1205 Geneva. Power of attorney must be granted by signing the Registration and Power of Attorney Form or by using the online platform. If you do not provide specific written or electronic voting instructions, you instruct, by signing the Registration and Power of Attorney Form or by submitting your instructions electronically, the Independent Voting Rights Representative to exercise your voting rights in accordance with the proposals of the Board of Directors with regard to the items listed in this notice and with regard to any new or modified proposal during the AGM. To the extent the voting instructions are not clear, the shares will be deemed non-represented.

If you wish to exercise your shareholders' rights using the Registration and Power of Attorney Form, please send it to the Company's share register ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg, as soon as possible, but by no later than 4 May 2022 (date of receipt). You may also grant power of attorney online by issuing electronic instructions to the Independent Voting Rights Representative through the online platform. The necessary instructions on how to access the online platform and your individual login data are printed on the Registration and Power of Attorney Form enclosed with this notice. Shareholders may vote electronically or change any instructions they may have communicated electronically until 4 May 2022, 12.00 CEST, 11.00 BST, 6.00 ET.

Documentation

This notice of the AGM, including the agenda and the proposals of the Board of Directors, has been sent to the duly registered shareholders of the Company.

The 2021 Annual Report, including the Annual Financial Statements, the Group Consolidated Financial Statements for the business year 2021 and the reports of the Auditors, as well as the Company's Articles of Association (in French or English) can be inspected by the shareholders at the Company's head office at c/o Addex Pharma SA, Chemin Des Mines 9, 1202 Geneva or can be downloaded at <https://www.addex-therapeutics.com/en/investors/financial-reports/>. The documents will also be mailed to the shareholders upon request.

