

# **MINUTES**

(Minutes of resolutions passed)

**of the 103rd Annual General Meeting**

**of the Shareholders of ROCHE HOLDING LTD, Basel**

**held at 10.30 a.m. on 16 March 2021**

**at the premises of Roche Holding Ltd, Grenzacherstrasse 124, 4058 Basel**

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## **(Translated from the German Original)**

The Chairman of the Board of Directors, Dr Christoph Franz, opened the meeting at the premises of Roche Holding Ltd, Grenzacherstrasse 124, 4058 Basel at 10.30 a.m. and took the chair.

As a precautionary and prudent measure, and in view of the current ban on events, the Board of Directors had decided, in accordance with Art. 8 of the Federal Act on the Statutory Principles for Federal Council Ordinances on Combating the COVID-19 Epidemic (COVID-19 Act) and Art. 27 of the Ordinance 3 on Measures to Combat the Coronavirus (COVID-19) (COVID-19 Ordinance 3), to conduct the Annual General Meeting of Roche Holding Ltd without the physical presence of shareholders. In a media release and internet posting on 18 January 2021, and via the invitation publications, shareholders were requested to exercise their rights exclusively via written or electronically submitted instructions to the independent proxy, Testaris AG.

On the procedural details, the Chairman stated that the 2021 General Meeting had been convened in due time and form in accordance with the law and the Articles of Incorporation, and made reference to the public notice of the meeting published on two dates, 19 and 22 February 2021, in the Swiss Official Gazette of Commerce (Schweizerisches Handelsamtsblatt) and to the announcement that had appeared in the daily newspapers and the financial press.

No requests from shareholders to include additional items on the meeting agenda or proposals had been received. The shareholders had the opportunity to ask the company questions, which were answered promptly in writing before the Annual General Meeting.

In compliance with the COVID-19 protective measures, only the following persons, as required by the Articles of Incorporation, together with the Chairman, were in attendance at this “residual meeting”:

Mr Andrea Bianchi, as representative of the independent proxy, Testaris AG,  
Mr Marc Ziegler, as representative of the Statutory Auditors, KPMG AG,  
Dr Annette Luther, Secretary to the Board of Directors, announcement of the results,  
Mr René Kissling, Secretary to the Board Committees, as secretary.

Furthermore, no shareholders were present in the room.

The Chairman stated that the minutes of the 2020 Annual General Meeting (AGM) and the minutes of today's meeting were/would be available on the internet and that next year's AGM was scheduled to take place on Tuesday, 15 March 2022.

On the procedure for resolutions, the Chairman stated that only shares represented by the independent proxy, Testaris AG, would be registered as "present" and "represented". In addition, with reference to the quorum requirements laid down in the Articles of Incorporation for the resolutions and elections to be voted on at the meeting, the Chairman stated that no specific quorum would be required for today's meeting.

Based on the **attendance list**, the independent proxy, Testaris AG, represented **135,333,545 shares or votes**. This is equivalent to **84.58%** of the Company's total share capital of 160,000,000 shares or votes.

The aforementioned shares, each with a nominal value of CHF 1.00, were represented as follows:

- Shareholders:	<b>0</b>	<b>shares</b>
- The independent proxy, Testaris AG:	<b>135,333,545</b>	<b>shares</b>

**67,666,773 of the votes represented were required for an absolute majority.**

No shares held by the Company or its subsidiaries were represented at the meeting.

The AGM then proceeded to the items of business listed in the published agenda. The following proposals were adopted:

**Item 1: Approval of the Management Report, Annual Financial Statements and Consolidated Financial Statements for 2020**

**1.1 Approval of the Management Report, Annual Financial Statements and Consolidated Financial Statements for 2020**

The Annual Report, comprising the Management Report and two sets of financial statements, have been published on the internet and in print, and made available on schedule for inspection at the Company's registered offices. In addition, copies of the Report have been mailed to shareholders on request. The separately bound Finance Report, which forms part of the Annual Report, includes the report of the Statutory Auditor on the annual financial statements on page 200 (page 188 of the English version). The Finance Report also includes the report of the Statutory Auditor on the consolidated financial statements on page 169 (page 157 of the English version).

**The AGM approved the Management Report, the Annual Financial Statements and the Consolidated Financial Statements for 2020 by a vote of 135,329,221 in favour (100% of the votes represented), 3,856 opposed and 468 abstentions.**

**Item 2: Approval of the total amount of bonuses for the Corporate Executive Committee and the total bonus amount for the Chairman of the Board for 2020**

**2.1 Approval of the total amount of bonuses for the Corporate Executive Committee for the 2020 financial year**

**With reference to the 2020 Annual Report (page 161 [page 161 of the English version] [for the total amount], page 156 [page 156 of the English version] [for the CEO in the form of shares blocked for 10 years] and page 157 [page 157 of the English version] [for the Corporate Executive Committee]), the AGM approved a total of CHF 10,041,950 in bonuses (excluding mandatory employer's contributions to AHV/IV/ALV) for the Corporate Executive Committee for 2020 by 134,951,177 votes in favour (99.73% of the votes cast), and 369,614 opposed.**

## 2.2 Approval of the total bonus amount for the Chairman of the Board for 2020

**The AGM approved the total bonus amount of CHF 837,585 for the Chairman of the Board for 2020 in the form of shares blocked for 10 years (excluding mandatory employer's contributions to AHV/IV/ALV) by 134,578,985 votes in favour (99.45% of the votes cast), and 741,374 opposed.**

### **Item 3: Ratification of the Board of Directors' actions**

The Board of Directors and other persons who had been involved in directing or managing the Company's affairs were not entitled to vote on this item.

**The AGM ratified the actions of the Board of Directors by a vote of 125,842,248 (99.98% of the votes represented) in favour, 5,061 opposed and 15,322 abstentions. With 125,862,631 shares entitled to vote on this item, 62,931,316 votes were required for an absolute majority.**

### **Item 4: Vote on the appropriation of available earnings**

The proposal of the Board of Directors for the appropriation of available earnings was published in the invitation and on page 199 (page 187 of the English version) of the Finance Report volume of Roche's 2020 Annual Report:

#### Available earnings:

Net profit 2020	CHF 7,872,368,794
Balance brought forward from previous year	<u>CHF 1,141,948,483</u>
Total available earnings	CHF 9,014,317,277

#### Appropriation of available earnings:

Distribution of a dividend of CHF 9.10 gross per share and non-voting equity security	CHF 7,849,320,570
Transfer to free reserve	<u>CHF -</u>
Total appropriation of available earnings	CHF 7,849,320,570
To be carried forward on this account	CHF 1,164,996,707

**The AGM approved the motion on the appropriation of available earnings by a vote of 135,331,985 in favour (100% of the votes cast) and 275 opposed.**

The dividend is payable, *free of charges, starting Monday, 22 March 2021, on presentation of coupon # 20* to a safekeeping or other bank account at any Swiss branch of UBS AG.

**Item 5 Board of Directors elections; election of the members of the Board of Directors, of the Chairman of the Board of Directors and of the members of the Remuneration Committee**

In accordance with the Articles of Incorporation and the law, the Chairman of the Board of Directors, all Directors and also the members of the Remuneration Committee are each to be elected for a term of office of one year. All Directors standing for election, the Chairman and the existing members of the Remuneration Committee were proposed for re-election until the 2022 Ordinary AGM and had declared in writing to the AGM that they would serve if elected. The results of the ballot were as follows:

**Item 5.1**

The AGM elected **Dr Christoph Franz** to the Board of Directors as Chairman for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **134,962,680 (99.73%** of the votes cast) in favour and **367,813** opposed.

**Item 5.2**

The AGM elected **Dr Christoph Franz** to the Remuneration Committee for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **134,701,349 (99.54%** of the votes cast) in favour and **627,887** opposed.

**Item 5.3**

The AGM elected **Mr André Hoffmann** to the Board of Directors for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **135,065,962 (99.92%** of the votes cast) in favour and **113,006** opposed.

**Item 5.4**

The AGM elected **Ms Julie Brown** to the Board of Directors for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **135,305,975 (99.98%** of the votes cast) in favour and **26,172** opposed.

**Item 5.5**

The AGM elected **Mr Paul Bulcke** to the Board of Directors for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **135,282,509 (99.96%** of the votes cast) in favour and **48,038** opposed.

**Item 5.6**

The AGM elected **Prof. Hans Clevers** to the Board of Directors for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **135,308,971 (99.98%** of the votes cast) in favour and **21,695** opposed.

**Item 5.7**

The AGM elected **Dr Jörg Duschmalé** to the Board of Directors for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **135,234,631 (99.93%** of the votes cast) in favour and **95,976** opposed.

**Item 5.8**

The AGM elected **Dr Patrick Frost** to the Board of Directors for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **135,297,002 (99.98%** of the votes cast) in favour and **33,668** opposed.

**Item 5.9**

The AGM elected **Ms Anita Hauser** to the Board of Directors for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **135,304,924 (99.98%** of the votes cast) in favour and **27,424** opposed.

**Item 5.10**

The AGM elected **Prof. Richard P. Lifton** to the Board of Directors for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **135,241,140 (99.93%** of the votes cast) in favour and **89,246** opposed.

**Item 5.11**

The AGM elected **Mr Bernard Poussot** to the Board of Directors for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **135,299,280 (99.98%** of the votes cast) in favour and **31,116** opposed.

**Item 5.12**

The AGM elected **Dr Severin Schwan** to the Board of Directors for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **135,176,244 (99.89%** of the votes cast) in favour and **154,067** opposed.

**Item 5.13**

The AGM elected **Dr Claudia Süßmuth Dyckerhoff** to the Board of Directors for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **135,294,985 (99.97%** of the votes cast) in favour and **36,677** opposed.

**Item 5.14**

The AGM elected **Mr André Hoffmann** to the Remuneration Committee for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **134,740,866 (99.57%** of the votes cast) in favour and **587,816** opposed.

**Item 5.15**

The AGM elected **Prof. Richard P. Lifton** to the Remuneration Committee for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **134,726,959 (99.55%** of the votes cast) in favour and **605,066** opposed.

**Item 5.16**

The AGM elected **Mr Bernard Poussot** to the Remuneration Committee for a term of office of one year ending at the Ordinary AGM in 2022 by a vote of **135,059,752 (99.80%** of the votes cast) in favour and **272'253** opposed.

**Item 6: Approval of the total amount of future remuneration for the Board of Directors**

**The AGM approved a maximum total of CHF 10,000,000 (excluding mandatory employer's contributions to AHV/IV/ALV) in remuneration for the Board of Directors for the period until the Ordinary AGM in 2022 (excluding the bonus for the Chairman of the Board of Directors for the 2021 financial year, which will be submitted to the 2022 AGM for approval) by a vote of 134,658,463 (99.51% of the votes cast) in favour and 661,413 opposed.**

**Item 7: Approval of the total amount of future remuneration for the Corporate Executive Committee**

**The AGM approved a maximum total of CHF 36,000,000 (excluding mandatory employer's contributions to AHV/IV/ALV) in remuneration for the Corporate Executive Committee for the period until the 2022 Ordinary AGM (excluding the bonuses for the 2021 financial year, which will be submitted to the 2022 AGM for approval) by a vote of 134,526,112 (99.41% of the votes cast) in favour and 794,727 opposed.**

**Item 8: Election of the independent proxy**

The AGM is required to vote annually to elect an independent proxy. Testaris AG, the independent proxy proposed by the Board of Directors to the Meeting for election for the current financial year until the close of the 2020 Ordinary Annual General Meeting, stated in writing to the AGM that it would serve in this capacity if elected.

**The AGM elected Testaris AG as independent proxy for the current financial year until the close of the 2022 Ordinary Annual General Meeting by a vote of 135,328,327 in favour (100% of the votes cast) and 1,328 opposed.**

**Item 9: Election of the Statutory Auditors**

The AGM is required to vote annually to elect Statutory Auditors for the current financial year. KPMG AG, the statutory auditors proposed by the Board of Directors to the AGM for election for the 2021 financial year, stated in writing to the AGM that it would serve in this capacity if elected.

**The AGM elected KPMG AG as Statutory Auditors for the 2021 financial year by a vote of 135,224,745 votes in favour (99.92% of the votes cast) and 107,437 opposed.**

The Chairman closed the meeting at 10:45 a.m.

Basel, 16 March 2021

Chairman:

The Secretary:

Sig. Dr Christoph Franz

Sig. René Kissling