

MINUTES

**of the 98th Annual General Meeting
of the Shareholders of ROCHE HOLDING LTD, Basel
held at 10.30 a.m. on 1 March 2016
at the Convention Centre, Basel Trade Fair Complex, Basel**

(Translation from the German Original)

The Chairman of the Board, Dr Christoph Franz, opened the meeting at 10.30 a.m. and took the chair.

The Chairman was joined on the podium by the following members of the Corporate Executive Committee: Dr Severin Schwan, Ms Silvia Ayyoubi, Mr Roland Diggelmann, Dr Alan Hippe, Dr Gottlieb Keller and Mr Daniel O'Day.

Also present from the Board of Directors were: Mr André Hoffmann (Vice-Chairman), Prof. Pius Baschera, Prof. Sir John I. Bell, Mr Paul Bulcke, Dame DeAnne Julius, Prof. Richard P. Lifton, Dr Andreas Oeri, Mr Bernard Poussot, Mr Peter R. Voser and Prof. Beatrice Weder di Mauro.

Ms Julie Brown and Dr Claudia Süßmuth Dyckerhoff, both nominated for election as new members of the Board (items 6.16 and 6.17 on the agenda), were also present.

The Chairman stated that timely notice of the 2016 meeting had been given and made reference to the public notice of the meeting published on two dates, 5 and 8 February 2016, in the Swiss Official Gazette of Commerce (*Schweizerisches Handelsamtsblatt*) and to the announcement that had appeared in the daily newspapers and the financial press. He also noted that no requests had been received from shareholders to include additional items on the meeting agenda.

The Chairman then stated that Messrs Ian Starkey and Marc Ziegler were present on behalf of the Statutory Auditors, KPMG AG.

BDO AG, the firm elected at the Annual General Meeting of Shareholders on 3 March 2015 to serve as independent proxy, was represented at the meeting by Mr Marc Schaffner.

The Chairman designated

as secretary: *Mr René Kissling*, Secretary to the Board Committees, as secretary for items 1 to 4 and 6 to 10, as well as *Dr Benedikt Suter*, solicitor and notary, c/o Lenz Caemmerer, in Basel, for item 5, who also minuted the elections to the Board of Directors (items 6.16 and 6.17) for the commercial register.

as tellers: Mr Donald Sulzer, Credit Suisse AG, Zurich
Mr Andreas Glaus, Credit Suisse AG, Zürich
Mr Peter Guntlin, UBS AG, Zurich
Mr Roland Krummenacher, Basler Kantonalbank, Basel
Mr Werner Meier, UBS AG, Basel
Mr Philippe G. Pillonel, UBS AG, Zurich
Mr Pascal Toussaint, Basler Kantonalbank, Basel
Mr Kevin Weber, Univest AG, Basel

The Chairman designated Mr Donald Sulzer as head teller.

The Chairman stated that the minutes of the 2015 Annual General Meeting (AGM) were available on the internet and that next year's AGM was scheduled to take place on Tuesday 14 March 2017.

He then called attention to the following procedural details:

- Only shares of those shareholders whose admission cards had been collected and recorded at the door would be registered as “present” and “represented”.
- In accordance with the Articles of Incorporation, resolutions and elections voted on at the meeting would be carried as follows and were not subject to any quorum requirements:
 - o Resolutions of the General Meeting on items 1, 3 and 5 would be passed by an absolute majority of votes represented.
 - o Approvals by the General Meeting regarding the Board of Directors’ and Corporate Executive Committee’s remuneration (items 2.1, 2.2, 7 and 8) and resolutions regarding the appropriation of available earnings, particularly votes to determine the dividend (item 4), would require an absolute majority of the votes cast, with abstentions from these votes not counting as votes cast.
 - o Elections (items 6.1-6.17, 9 and 10) would be carried by an absolute majority of the votes cast, with abstentions not counting as votes cast.

- Elections and other votes would be conducted electronically.

Having explained the electronic voting system, the Chairman conducted a test ballot.

In his address to the shareholders, the Chairman reported on the 2015 results and highlights, the continuing immense clinical demand despite the major advances made in the diagnosis and treatment of serious illnesses, and the challenges associated with access to healthcare provision. He concluded his address by informing the AGM of changes in the Board of Directors and the Corporate Executive Committee.

(address by Dr Christoph Franz, Chairman of the Board of Directors, see

http://www.roche.com/de/about_roche/corporate_governance/annual_general_meetings.htm).

The Chairman then invited Dr Severin Schwan, CEO of the Roche Group, to speak. In his address, Dr Severin Schwan reported on the 2015 financial results and the outlook for the current fiscal year. He also informed the meeting in detail on the progress made in the product pipeline, in particular in the area of multiple sclerosis with Roche's new medicine ocrelizumab.

(address by Dr S. Schwan, Chief Executive Officer, see

http://www.roche.com/de/about_roche/corporate_governance/annual_general_meetings.htm).

Based on the attendance list, the Chairman then noted that

797 shareholders or their proxies were present, representing 139,054,674 shares or votes. This is equivalent to 86.9% of the Company's total share capital. The aforementioned shares, each with a nominal value of CHF 1.00, were represented as follows:

- Shareholders:	136,519,816 shares
- Independent proxy BDO AG:	2,534,858 shares

69,527,338 of the votes represented were required for an absolute majority.

It was additionally noted that 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.

Item 1: Approval of the Annual Report, Annual Financial Statements and Consolidated Financial Statements for 2015

1.1 Approval of the Annual Report, Annual Financial Statements and Consolidated Financial Statements for 2015

The Chairman stated that Roche's Annual Report, comprising a business report and two sets of financial statements, had been published and that it had been made available on schedule for inspection at the Company's registered offices. In addition, copies of the report had 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 page 161. In response to a request for comment, Messrs Ian Starkey and Marc Ziegler, representing the Statutory Auditor, had already informed the Chairman prior to the meeting that they had nothing to add to their written report. The Finance Report also includes the report of the Statutory Auditor on the consolidated financial statements on page 138.

The Chairman invited the shareholders to discuss this item, the addresses or other items on the agenda.

As there were no questions, the Chairman expressed his thanks and proceeded to the votes.

The AGM approved the Annual Report, Annual Financial Statements and Consolidated Financial Statements for 2015 by a vote of 138,930,792 in favour (99.91% of the votes represented), 12,831 opposed and 111,051 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 2015

2.1 Approval of the total amount of bonuses for the Corporate Executive Committee for 2015

Referring to the 2015 Annual Report (page 186 [for the total amount], page 178 [for the CEO in the form of shares blocked for 10 years] and page 179 [for the Corporate Executive Committee]), the Chairman invited shareholders' comments on the approval of a total of CHF 12,726,984 in

bonuses (excluding mandatory employer's contributions to AHV/IV/ALV) for the Corporate Executive Committee for 2015.

Since no requests were made to speak, the Chairman then called for a vote to approve the total amount of bonuses for the Corporate Executive Committee for 2015.

The AGM approved a total of CHF 12,726,984 (excluding mandatory employer's contributions to AHV/IV/ALV) in bonuses for the Corporate Executive Committee for 2015 by 137,796,843 votes in favour (99.12% of the votes cast) and 1,216,696 opposed.

2.2 Approval of the total bonus amount for the Chairman of the Board for 2015

For this item, the Chairman handed the chair to Mr André Hoffmann, Vice-Chairman of the Board of Directors and Chairman of the Remuneration Committee.

Referring to the 2015 Annual Report, he discussed the components of the remuneration stipulated for the Chairman of the Board of Directors and underlined his own support for the payment of the proposed bonus in recognition of Dr Christoph Franz's significant personal contribution to the Company's overall success in 2015.

Citing pages 173 and 174 of the 2015 Annual Report, Mr André Hoffmann then called for a vote to approve the total bonus amount of CHF 558,390 in the form of shares blocked for 10 years (excluding mandatory employer's contributions to AHV/IV/ALV) for the Chairman of the Board of Directors, Dr Christoph Franz, for 2015.

The AGM approved the total bonus for the Chairman of the Board of Directors for 2015 in the amount of CHF 558,390 by 137,380,452 votes in favour (98.83% of the votes cast) and 1,628,091 opposed.

Item 3: Ratification of the Board of Directors' actions

The Chairman stated that 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. He invited shareholders' comments on ratification of the Directors' actions.

As there were no questions, the Chairman called for a vote to ratify the Board of Directors' actions.

The AGM ratified the actions of the Board of Directors by a vote of 116,030,716 (99.90% of the votes represented) in favour, 2,569 opposed and 112,074 abstentions. With 116,145,359 shares entitled to vote on this item, 58,072,680 votes were required for an absolute majority.

Item 4: Vote on the appropriation of available earnings

The Chairman moved that the AGM approve the following proposal for the appropriation of available earnings, as published on page 160 of the Finance Report volume of Roche's 2015 Annual Report:

Available earnings:

Net profit 2015	CHF 7,004,467,434
Balance brought forward from previous year	<u>CHF 865,844,387</u>
Total available earnings	CHF 7,870,311,821

Appropriation of available earnings:

Distribution of a dividend of CHF 8.10 gross per share and non-voting equity security	CHF 6,986,757,870
Transfer to free reserve	<u>CHF -</u>
Total appropriation of available earnings	CHF 6,986,757,870
To be carried forward on this account	CHF 883,553,951

As there were no questions, the Chairman called for a vote to approve the motion on the appropriation of available earnings.

The AGM approved the motion on the appropriation of available earnings by a vote of 139,034,878 in favour (100% of the votes cast) and 1,935 opposed.

The Chairman informed the AGM that the dividend would be payable, free of charges, to a safekeeping or other bank account, *from Monday, 7 March 2016*, on presentation of coupon # 15 at any Swiss branch of UBS AG.

Item 5: Amendments to the Articles of Incorporation

The minutes for this item were recorded by ***Dr Benedikt A. Suter, as the officiating notary charged with producing the public record.*** A copy of the "Public Record, Notarised Minutes of the Annual General Meeting of Roche Holding Ltd in Basel on 1 March 2016" is appended to these minutes.

There were no requests to speak on this agenda item.

Item 6 Board of Directors elections, election of the members of the Board of Directors, the Chairman of the Board of Directors and the members of the Remuneration Committee

The Chairman prefaced the votes by declaring that current Directors Dame DeAnne Julius and Prof. Weder di Mauro had announced their resignation from the Board with effect from the day of the Meeting.

The Chairman then went on to explain that, in accordance with the Articles of Incorporation, the Chairman of the Board of Directors, all Directors and also the members of the Remuneration Committee were each to be elected for a term of office of one year. He added that, with the exception of the two departing Directors, all current Directors had declared in writing to the AGM that they would serve if elected. The Chairman moved on behalf of the Board of Directors that the AGM elect all proposed Directors and also elect Prof. Richard P. Lifton as a member of the Remuneration Committee. He also introduced Ms Julie Brown and Dr Claudia Süssmuth Dyckerhoff, who had been nominated for election as new members of the Board.

He subsequently invited shareholders' comments on the election. There were no requests to speak.

Mr André Hoffmann then took the chair while the AGM voted on the Chairman's re-election as well as his re-election as a member of the Remuneration Committee.

Item 6.1

In the first vote, 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 2017 by a vote of 138,306,304 (99.51% of the votes cast) in favour and 681,682 opposed.

Item 6.2

In the second vote, the AGM elected **Dr Christoph Franz** to the Remuneration Committee for a term of office of one year ending at the ordinary AGM in 2017 by a vote of 137,501,865 (98.94% of the votes cast) in favour and 1,473,526 opposed.

Mr Hoffmann congratulated Dr Franz on his re-election and handed the chair back to him.

The Chairman then put forward the names of each of the proposed Directors for a separate vote.

Item 6.3

In the third vote, 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 2017 by a vote of 138,955,247 (99.93% of the votes cast) in favour and 90,459 opposed.

Item 6.4

In the fourth vote, the AGM elected **Mr André Hoffmann** to the Remuneration Committee for a term of office of one year ending at the ordinary AGM in 2017 by a vote of 138,830,513 (99.85% of the votes cast) in favour and 214,508 opposed.

Item 6.5

In the fifth vote, the AGM elected **Prof. Pius Baschera** to the Board of Directors for a term of office of one year ending at the ordinary AGM in 2017 by a vote of 139,036,389 (100% of the votes cast) in favour and 4,441 opposed.

Item 6.6

In the sixth vote, the AGM elected **Prof. Sir John Bell** to the Board of Directors for a term of office of one year ending at the ordinary AGM in 2017 by a vote of 138,941,296 (99.93% of the votes cast) in favour and 98,999 opposed.

Item 6.7

In the seventh vote, 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 2017 by a vote of 138,932,127 (99.97%) in favour and 35,091 opposed.

Item 6.8

In the eighth vote, 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 2017 by a vote of 139,022,403 (99.99% of the votes cast) in favour and 7,745 opposed.

Item 6.9

In the ninth vote, 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 2017 by a vote of 138,242,884 (99.99% of the votes cast) in favour and 17,771 opposed.

Item 6.10

In the tenth vote, the AGM elected **Dr Andreas Oeri** to the Board of Directors for a term of office of one year ending at the ordinary AGM in 2017 by a vote of 138,874,533 (99.88% of the votes cast) in favour and 172,102 opposed.

Item 6.11

In the eleventh vote, 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 2017 by a vote of 137,267,335 (99.99% of the votes cast) in favour and 11,182 opposed.

Item 6.12

In the twelfth vote, the AGM elected **Mr Bernard Poussot** to the Remuneration Committee for a term of office of one year ending at the ordinary AGM in 2017 by a vote of 139,007,791 (99.98% of the votes cast) in favour and 22,373 opposed.

Item 6.13

In the thirteenth vote, 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 2017 by a vote of 138,337,206 (99.49% of the votes cast) in favour and 708,472 opposed.

Item 6.14

In the fourteenth vote, the AGM elected **Mr Peter R. Voser** to the Board of Directors for a term of office of one year ending at the ordinary AGM in 2017 by a vote of 138,998,654 (99.98% of the votes cast) in favour and 29,354 opposed.

Item 6.15

In the fifteenth vote, the AGM elected **Mr Peter R. Voser** to the Remuneration Committee for a term of office of one year ending at the ordinary AGM in 2017 by a vote of 138,989,036 (99.97% of the votes cast) in favour and 40,236 opposed.

Item 6.16

In the sixteenth vote, 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 2017 by a vote of 139,019,921 (99.98% of the votes cast) in favour and 23,117 opposed.

Item 6.17

In the seventeenth vote, 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 2017 by a vote of 139,039,039 (100% of the votes cast) in favour and 6,128 opposed.

The Chairman congratulated the Directors on their election to the Board.

Item 7: Approval of the total amount of future remuneration for the Board of Directors

Referring to the 2015 Annual Report, the Chairman invited shareholders' comments on the approval of a maximum total of CHF 10,000,000 (excluding mandatory employer's contributions to AHV/IV/ALV) in remuneration for the Board of Directors until the 2017 Ordinary Annual General Meeting, excluding the bonus for the Chairman of the Board of Directors for the 2016 financial year, which will be submitted to the 2017 Annual General Meeting for approval.

There being no requests to speak, the Chairman called for a vote to approve the total amount of remuneration for the Board of Directors for the period until the 2017 Ordinary Annual General Meeting.

The AGM approved a maximum total of CHF 10,000,000 (excluding mandatory employer's contributions to AHV/IV/ALV) for the period until the 2017 Ordinary Annual General Meeting by a vote of 137,798,578 (99.14% of the votes cast) in favour and 1,201,977 opposed.

Item 8: Approval of the total amount of future remuneration for the Corporate Executive Committee

Referring to the 2015 Annual Report, the Chairman invited shareholders' comments on the approval of a maximum total of CHF 41,000,000 (excluding mandatory employer's contributions to AHV/IV/ALV) in remuneration for the Corporate Executive Committee for the period until the 2017 Ordinary Annual General Meeting, excluding bonuses for the 2016 financial year, which will be submitted to the 2017 Annual General Meeting for approval.

There being no questions, the Chairman called for a vote to approve the total amount of remuneration for the Corporate Executive Committee.

The AGM approved a maximum total of CHF 41,000,000 (excluding mandatory employer's contributions to AHV/IV/ALV) in remuneration for the Corporate Executive Committee for the period until the 2017 Ordinary Annual General Meeting by a vote of 137,841,727 (99.16 % of the votes cast) in favour and 1,167,805 opposed.

Item 9: Election of the independent proxy

The Chairman noted that, in accordance with the Articles of Incorporation, the AGM was required to vote annually to elect an independent proxy.

The Board of Directors moved that the AGM elect BDO AG as independent proxy for the current financial year until the close of the 2017 Ordinary Annual General Meeting of Shareholders.

BDO AG had previously stated in writing that it would serve in this capacity if elected.

The Chairman invited shareholders' comments on the election. There were no requests to speak.

The AGM elected BDO AG as independent proxy for the current financial year until the close of the 2017 Ordinary Annual General Meeting by a vote of 138,936,303 in favour (99.95% of the votes cast) and 71,596 opposed.

Item 10: Election of the Statutory Auditors

The Chairman noted that the AGM was required to vote annually to elect Statutory Auditors for the current financial year.

The Board of Directors proposed that the AGM elect KPMG AG as Statutory Auditors for the 2016 financial year. KPMG AG had previously stated in writing that it would serve in this capacity if elected.

The Chairman invited shareholders' comments on the election. There were no requests to speak.

The AGM elected KPMG AG as Statutory Auditors for the 2016 financial year by a vote of 139,016,020 votes in favour (99.99% of the votes cast) and 15,095 opposed.

There being no requests to speak, the Chairman thanked the shareholders for attending and closed the meeting at 12.05 p.m.

The Chairman:

The Secretary:

Sig. Dr Christoph Franz

Sig. René Kissling

Annex:

- Public Record, Notarised Minutes of the Ordinary Annual General Meeting of Roche Holding Ltd in Basel on 1 March 2016; in accordance with item 5, page 6.

PUBLIC RECORD

Notarised Minutes of the Ordinary Annual General Meeting of

Roche Holding Ltd in Basel on 1 March 2016

(Translation from the German Original)

I the undersigned Dr Benedikt Suter, notary public in Basel, today attended the Annual General Meeting of

Roche Holding Ltd

which has registered offices in Basel, said meeting beginning at 10.30 a.m. in the Convention Centre, Basel Trade Fair Complex, Basel, and there took these minutes in public record of resolutions passed on agenda items of relevance for the commercial register.

The Chairman of the Board of Directors, **Dr Christoph Franz**, a German national resident in Zurich, personally known to me, the notary, took the chair.

I. Introductory remarks and statements

The Chairman stated that timely notice of the Annual General Meeting had been given and made reference to the public notice of the meeting published on two dates, 5 and 8 February 2016, in the Swiss Official Gazette of Commerce (Schweizerisches Handelsamtsblatt), and to the announcement that had appeared in the daily newspapers and the financial press, and noted that no requests had been received from shareholders to include additional items on the meeting agenda.

The Chairman designated

a) as minutes secretaries:

- for items 1-4 and 6-10: Mr Rene Kissling, Secretary to the Board Committees, and
- for item 5: Dr Benedikt Suter, notary, who will also minute the elections to the Board of Directors under items 6.16 and 6.17 for the purposes of the commercial register;

b) as tellers:

- Mr Donald Sulzer, Credit Suisse AG, Zurich
- Mr Andreas Glaus, Credit Suisse AG, Zürich
- Mr Peter Guntlin, UBS AG, Zurich
- Mr Roland Krummenacher, Basler Kantonalbank, Basel
- Mr Werner Meier, UBS AG, Basel

- Mr Philippe G. Pillonel, UBS AG, Zurich
- Mr Pascal Toussaint, Basler Kantonalbank, Basel, and
- Mr Kevin Weber, Univest AG, Basel.

The Chairman designated Mr Donald Sulzer as head teller.

II. Resolutions

The Chairman made the following statements on the procedure for resolutions:

- Only shares of those shareholders whose admission cards had been collected and recorded at the door on that day would be registered as “present” and “represented”, including the shares represented by the independent proxy.
- In accordance with the Articles of Incorporation, the following majorities would be required for the items included in the present minutes:
 - the resolution on the amendments to the Articles of Incorporation under item 5 would be carried by an absolute majority of votes represented,
 - the elections under item 6 would be carried by an absolute majority of the votes cast, with abstentions not counting as votes cast.
- Elections and other votes would be conducted electronically.

Having explained the electronic voting system, the Chairman conducted a test ballot. On the basis of the result, he declared the system to be working correctly.

Owing to constraints of time, for each of the individual items on the agenda the head teller only announced the percentage result; the full details were, however, displayed in the hall and recorded in the minutes.

III. Attendance

Based on the projected attendance list, the composition of the meeting was as follows:

- | | |
|--|--------------------|
| - Shareholders/proxies present: | 797 |
| - Voting shares represented: | 139,054,674 |
| Of this total of shares represented: | |
| • shareholders: | 136,519,816 shares |
| • the independent proxy,
BDO AG, represented by Mr Marc Schaffner, accounted for: | 2,534,858 shares |
| - Percentage of total share capital represented: | 86.9 % |
| - Votes required for an absolute majority: | 69,527,338 votes |

It was additionally noted that no shares held by the Company itself or by its subsidiaries were represented at the meeting.

IV. Agenda items relevant for the commercial register

After the AGM had dealt with items 1 - 4, it turned to item 5.

Item 5: Amendments to the Articles of Incorporation

The Chairman began by referring to the document “Amendments to the Articles of Incorporation of Roche Holding Ltd - Draft for approval by the Annual General Meeting of Roche Holding Ltd on 1 March 2016”, which had been sent to shareholders together with the invitation and the voting materials and had been available on the Internet in the original German and in English translation since 4 February 2016. This document constitutes an integral part of the present record and is appended to it as Annex 1.

The vast majority of the amendments concern only terminological changes to §§ 14, 18, 21, 24, 25 and 28 to bring them into line with revised statutory provisions. The amendments are marked in red in the proposed new version.

The Board of Directors moved that all proposed amendments to the Articles of Incorporation in accordance with Annex 1 be approved under one blanket vote.

The Chairman invited shareholders’ comments on the matter. There were no requests to speak.

The Chairman conducted a vote on the proposal of the Board of Directors to approve all amendments to the Articles of Incorporation in accordance with Annex 1. According to the head teller and the display in the hall, the result was as follows:

139,054,674 votes represented

69,527,338 of the votes represented were required for an absolute majority

137,886,840 in favour

1,146,229 opposed

21,605 abstentions

The head teller noted that the Board of Directors' proposed amendments to the Articles of Incorporation in accordance with Annex 1 had been approved with 99.16% of the votes represented in favour.

Item 6: Election of Directors

The Chairman began by introducing Ms Julie Brown and Dr Claudia Süssmuth Dyckerhoff, who had been nominated for election as new members of the Board under items 6.16 and 6.17, and invited shareholders’ comments. There were no requests to speak.

The AGM subsequently voted on the re-elections and elections under items 6.1 to 6.15.

6.16 Election of Ms Julie Brown to the Board for a term of one year

The Chairman repeated the proposal of the Board of Directors to elect Ms Julie Brown to the Board of Directors for a term of one year until the 2017 Ordinary Annual General Meeting.

The Chairman conducted a vote on the proposal. According to the head teller and the display in the hall, the result was as follows:

139,052,793 votes represented

9,755 abstentions

139,043,038 votes cast

69,521,520 of the votes cast were required for an absolute majority

139,019,921 in favour

23,117 opposed

The head teller noted that Ms Julie Brown, a British national resident in London (UK), had been elected to the Board of Directors for a term of one year with 99.98% of the votes cast in favour.

6.17 The election of Dr Claudia Süssmuth Dyckerhoff to the Board for a term of one year

The Chairman repeated the proposal of the Board of Directors to elect Dr Claudia Süssmuth Dyckerhoff to the Board of Directors for a term of one year until the 2017 Ordinary Annual General Meeting.

The Chairman conducted a vote on the proposal. According to the head teller and the display in the hall, the result was as follows:

139,052,793 votes represented

7,626 abstentions

139,045,167 votes cast

69,522,584 of the votes cast were required for an absolute majority

139,039,039 in favour

6,128 opposed

The head teller noted that Dr Claudia Süssmuth Dyckerhoff, a German national resident in Shanghai (China), had been elected to the Board of Directors for a term of one year with 100.00% of the votes cast in favour.

The AGM then proceeded to consider the items 7-10.

The Chairman closed the meeting at 12.05 p.m.

In witness whereof, these minutes, having been read and approved by the Chairman and by me, I hereunto set my hand and official seal.

Basel, 1 March 2016 (the first of March, two thousand and sixteen)

[signed]

Dr Christoph Franz

[signed]

Dr Benedikt A. Suter, notary

Record reference 2016/4

Annex 1: Amendments to the Articles of Incorporation of Roche Holding Ltd - Draft for approval by the Annual General Meeting of Roche Holding Ltd on 1 March 2016