

To the Shareholders of RELIEF THERAPEUTICS Holding SA:

Invitation to the Extraordinary Shareholders' Meeting of RELIEF THERAPEUTICS Holding SA

Friday, 28 April 2023, 10:00 a.m. CEST (door opening: 9:00 a.m. CEST)

at chemin de la Gravière 4, 1227 Geneva, Switzerland

The Extraordinary General Meeting of Shareholders of RELIEF THERAPEUTICS Holding SA (the "**Company**") will be held in accordance with articles 9 et seqq. of the Articles of Association on **Friday, 28 April 2023, at 10:00 a.m. CEST** at chemin de la Gravière 4, 1227 Geneva, Switzerland.

Agenda Items and Proposals of the Board of Directors

1. Reverse Stock Split (Consolidation of Shares)

The Board of Directors proposes to combine the shares of the Company at a ratio of 400:1 without changing the amount of the ordinary share capital. The reverse stock split shall be carried out in the following manner:

- a) Destruction of all 5'616'334'800 registered shares with a par value of CHF 0.01 each;
- b) Issuance of 14'040'837 registered shares with a par value of CHF 4.00 each;
- c) Allocation to the existing shareholders, whereby each shareholder shall receive 1 new registered share with a par value of CHF 4.00 each in exchange for 400 existing registered shares with a par value of CHF 0.01 (one centime) each;
- d) The distribution of fractional new shares shall be avoided by rounding down the number of shares of all shareholders with a participation of number of shares, which is not divisible by 400. The rounding down is required for operational efficiency and transaction security. The resulting fractions of the affected shareholders will be compensated in cash at a fixed price (volume-weighted average price (VWAP) of the Company's share for three trading days preceding the exchange). The compensation will be financed by the Company and / or by the sale of excess shares remaining due to rounding down;
- e) The authorized capital, which is no longer available as such under the revised Swiss corporate law in effect since 1 January 2023, shall be replaced by a capital band mirroring as closely as possible the terms and conditions of the current authorized capital;

- f) The current conditional capital shall be repealed (by separate resolution of the Board of Directors if so permitted by the shareholders' meeting) and re-introduced (by shareholders' resolution) mirroring as closely as possible the terms and conditions of the current conditional capital, with only a required amendment on the form of the exercise notice to comply with the new Swiss corporate law in effect since 1 January 2023 and marginally reduced from CHF 1'057'696.31 to CHF 1'057'696.00 under the current article 3b para. 1 as a rounding consequence of the reverse stock split.

To implement, and as a consequence of, the reverse stock split the Articles of Association shall be amended as follows:

1.1 Amendment of the Quorum Requirement for Public Deeds

The Board of Directors proposes to amend the second paragraph of article 18 of the Articles of Association to abolish the quorum for all decisions of the Board of Directors taken by notarial deed. Article 18 para. 2 is proposed to be amended and replaced by the following:

Old version	New version
<p>Article 18 para 2 Decisions, Minutes</p> <p>2 The Board of Directors forms a quorum if a majority of its members are present. For resolutions related to capital in-creases, mergers, demergers or subsequent payments of capital, the presence of one member of the Board of Directors is sufficient.</p>	<p>Article 18 para 2 Decisions, Minutes</p> <p>2 The Board of Directors forms a quorum if a majority of its members are present. For resolutions taken by Public deed, in particular related to capital increases, mergers, demergers or subsequent payments of capital, the presence of one member of the Board of Directors is sufficient.</p>

Explanation: This amendment serves to enable that a sole member of the Board of Directors can implement i.a. those share capital related resolutions taken by public deed, such as to repeal the current conditional capital (art. 3a of the Articles of Association) which is required to implement the reverse stock split. If adopted, the Board of Directors will temporarily suspend the meeting to allow the Board of Directors to hold a board meeting to delete article 3b of the Articles of Association (which shall in substance be re-introduced by shareholders' resolution). The shareholders' meeting will resume immediately after the end of the board's deliberations.

1.2 Amendment of the Ordinary Share Capital

The Board of Directors proposes to combine the 5'616'334'800 registered shares with a par value of CHF 0.01 at a ratio of 400 to 1, so that for 400 existing registered shares with a par value of CHF 0.01 one new registered share with a par value of CHF 4.00 shall be created, and to amend and replace article 3 of the Articles of Association with the following wording:

Old version	New version
<p>Article 3 Share capital</p> <p>The share capital of the Company amounts to CHF 56'163'348.-, divided into 5'616'334'800 registered shares with a par value of CHF 0.01 each. The shares are fully paid up.</p>	<p>Article 3 Share capital</p> <p>The share capital of the Company amounts to CHF 56'163'348.-, divided into 14'040'837 registered shares with a par value of CHF 4.00 each. The shares are fully paid up.</p>

Explanation: This proposed change to the denomination of the ordinary share capital constitutes and implements the reverse stock split. The total amount of the ordinary share capital remains the same.

1.3 Replacement of the Authorized Share Capital by a Capital Band

The Board of Directors proposes to delete the current authorized share capital pursuant to article 3a^{bis} of the Articles of Association in its entirety and include a new article 3a^{ter} of the Articles of Association providing for a capital band with the following language:

Old article	New article
<p>Article 3a^{bis} Authorized share capital</p> <p>1 The Board of Directors is authorized, at any time until 30 May 2024, to increase the share capital by a maximum amount of CHF 10'000'000.00, by issuing up to 1'000'000'000 registered shares to be fully paid up with a par value of CHF 0.01 each. An increase in partial amounts is permitted. Furthermore, within the limits of Article 659 and ss. of the Swiss Code of Obligations, an increase by original subscription of shares by the Company for the purpose of subsequent offers to shareholders or third parties or distribution among them is permitted. The new registered shares, after their acquisition, will be subject to restrictions on entry into the share register as set out in Article 5 of the articles of association. The Board of Directors will determine the appropriate issue price, the date of dividend entitlement and the way of contribution. The Board of Directors may issue new shares by means of underwriting or in any other manner by one or more banks and subsequent offer to shareholders or third parties. The Board of Directors is</p>	<p>Article 3a^{ter} Capital band</p> <p>1 The Board of Directors shall be authorized, at any time until 30 May 2024, to increase the share capital at any time and as often as desired within the lower limit of CHF 56'163'348.00 and the upper limit of CHF 66'163'348.00 by issuance of up to 2'500'000 fully paid registered shares with a par value of CHF 4.00 each (capital band). A capital reduction shall be excluded. Following a change in the nominal value, the new nominal value shall also apply to the capital band. An increase in partial amounts is permitted. Furthermore, within the limits of Article 659 and ss. of the Swiss Code of Obligations, an increase by original subscription of shares by the Company for the purpose of subsequent offers to shareholders or third parties or distribution among them is permitted. The new registered shares, after their acquisition, will be subject to restrictions on entry into the share register as set out in Article 5 of the articles of association. The Board of Directors will determine the appropriate issue price,</p>

<p>authorized to permit, to restrict or to deny the trade of subscription rights. The Board of Directors may forfeit unexercised subscription rights, or it can distribute these or the shares for which subscription rights have been granted but not exercised at market conditions or otherwise use them in the interest of the Company.</p>	<p>the date of dividend entitlement and the way of contribution. The Board of Directors may issue new shares by means of underwriting or in any other manner by one or more banks and subsequent offer to shareholders or third parties. The Board of Directors is authorized to permit, to restrict or to deny the trade of subscription rights. The Board of Directors may forfeit unexercised subscription rights, or it can distribute these or the shares for which subscription rights have been granted but not exercised at market conditions or otherwise use them in the interest of the Company.</p>
<p>2 The Board of Directors is entitled to restrict or exclude the subscription rights of shareholders and to allocate them to third parties, or to the Company, in the event of the use of shares: (1) for the acquisition of companies, parts of companies or participations, for the acquisition of products, intellectual property or licenses, or for investment projects or for the financing or refinancing of such transactions through a placement of shares; or (2) for the purpose of broadening the shareholder constituency or in connection with a listing of shares on domestic or foreign stock exchanges; or (3) for the participation of employees, members of the Board of Directors and consultants of the Company or its subsidiaries in accordance with one or more regulations adopted by the Board of Directors; or (4) in connection with an offering of securities in order to cover the green shoe option (surplus allocation option) granted to one or more banks; or (5) for investment projects and/or financial instruments which are used in national or international capital markets, or (6) for raising capital in a fast and flexible manner, which would hardly be achievable without the exclusion of the statutory subscription rights of the existing shareholders; or (7) for other valid grounds pursuant to Article 652b para. 2 Swiss Code of Obligations.</p>	<p>2 The Board of Directors is entitled to restrict or exclude the subscription rights of shareholders and to allocate them to third parties, or to the Company, in the event of the use of shares: (1) for the acquisition of companies, parts of companies or participations, for the acquisition of products, intellectual property or licenses, or for investment projects or for the financing or refinancing of such transactions through a placement of shares; or (2) for the purpose of broadening the shareholder constituency or in connection with a listing of shares on domestic or foreign stock exchanges; or (3) for the participation of employees, members of the Board of Directors and consultants of the Company or its subsidiaries in accordance with one or more regulations adopted by the Board of Directors; or (4) in connection with an offering of securities in order to cover the green shoe option (surplus allocation option) granted to one or more banks; or (5) for investment projects and/or financial instruments which are used in national or international capital markets, or (6) for raising capital in a fast and flexible manner, which would hardly be achievable without the exclusion of the statutory subscription rights of the existing shareholders; or (7) for other valid grounds pursuant to Article 652b para. 2 Swiss Code of Obligations.</p>

<p>3 If the Company assumes commitments to serve convertible bonds, loans or similar financial instruments in the context of acquisitions of businesses, business divisions or participations, or of investment projects, the Board of Directors is entitled to issue new shares under exclusion of the subscription rights of shareholders in order to fulfil the corresponding delivery obligations.</p>	<p>3 If the Company assumes commitments to serve convertible bonds, loans or similar financial instruments in the context of acquisitions of businesses, business divisions or participations, or of investment projects, the Board of Directors is entitled to issue new shares under exclusion of the subscription rights of shareholders in order to fulfil the corresponding delivery obligations.</p>
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Explanation: The proposed new capital band provision (art. 3a^{ter}, right column in the above table) mirrors the current authorized share capital (art. 3a^{bis}, left column in the above table) as closely as possible in substance. No capital reduction below the current ordinary capital is permitted. As under the revised Swiss corporate law in effect as of 1 January 2023, no authorized capital as such exists, it had to be deleted and replaced by a capital band to implement the reverse stock split.

1.4 Re-Introduction of the Conditional Share Capital

After the Board of Directors has repealed the current conditional share capital as per art. 3b of the Articles of Association, the Board of Directors proposes to re-introduce the conditional share capital pursuant to a new article 3b^{bis} of the Articles of Association with the following wording:

Old version	New version
<p>Article 3b Conditional share capital</p> <p>1 The share capital of the Company may be increased by the issuance of up to 105'769'631 registered shares to be fully paid up, each with a par value of CHF 0.01 to the nominal value of CHF 1'057'696.31 through the exercise of options granted to employees, members of the Board of Directors and consultants of the Company or its subsidiaries. The subscription rights and preemptive rights of the shareholders of the Company are excluded in connection with the issuance of any shares, options or subscription rights thereof. The option rights for employees, members of the Board of Directors and consultants are issued by the Company. The terms of the options, such as</p>	<p>Article 3b^{bis} Conditional share capital</p> <p>1 The share capital of the Company may be increased by the issuance of up to 264'424 registered shares to be fully paid up, each with a par value of CHF 4.00 to the nominal value of CHF 1'057'696.00 through the exercise of options granted to employees, members of the Board of Directors and consultants of the Company or its subsidiaries. The subscription rights and preemptive rights of the shareholders of the Company are excluded in connection with the issuance of any shares, options or subscription rights thereof. The option rights for employees, members of the Board of Directors and consultants are issued by the Company. The terms of the options, such as</p>

<p>the issue price of the shares, date of dividend entitlement and way of contribution are determined by the Board of Directors in the context of regulations. The acquisition of registered shares through the exercise of option rights and the subsequent transfer of registered shares are subject to the registration restrictions of Article 5 of the Articles of Association.</p>	<p>the issue price of the shares, date of dividend entitlement and way of contribution are determined by the Board of Directors in the context of regulations. The acquisition of registered shares through the exercise of option rights and the subsequent transfer of registered shares are subject to the registration restrictions of Article 5 of the Articles of Association. The exercise of the option rights and the waiver of such right shall be made in writing on paper or in electronic form.</p>
<p>2 The Company's share capital may be increased by the issuance of up to 1,563,000,000 registered shares to be fully paid up, each with a par value of CHF 0.01 to a nominal value of CHF 15,630,000.00 by the exercising of conversion or option rights granted to entitled parties in connection with bonds and similar financial instruments or loans of the Company or its subsidiaries that allow for conversion into shares of the Company, or option rights granted to existing and/or new shareholders in connection with capital increases. Subscription rights of shareholders are excluded. The Board of Directors shall determine the conversion and option terms, the issue price and the date of dividend entitlement. The Board of Directors is authorized to limit or exclude the preemptive rights of existing shareholders in the event: (1) of the financing or refinancing of the acquisition of enterprises, parts of enterprises, participations or investments, (2) of the financing or refinancing of the Company or its subsidiaries, (3) of the issuance of convertibles and/or option bonds for the purpose of placement on national or international capital markets (including private placements), (4) for purposes of the underwriting of such bonds and other financial instruments by one or more banks with subsequent public offer; or if the issuance occurs in national or international capital markets, or (5) through a private placement. If the preemptive rights of existing shareholders are excluded and not even granted indirectly, (i) convertibles or</p>	<p>2 The Company's share capital may be increased by the issuance of up to 3'907'500 registered shares to be fully paid up, each with a par value of CHF 4.00 to a nominal value of CHF 15,630,000.00 by the exercising of conversion or option rights granted to entitled parties in connection with bonds and similar financial instruments or loans of the Company or its subsidiaries that allow for conversion into shares of the Company, or option rights granted to existing and/or new shareholders in connection with capital increases. Subscription rights of shareholders are excluded. The Board of Directors shall determine the conversion and option terms, the issue price and the date of dividend entitlement. The Board of Directors is authorized to limit or exclude the preemptive rights of existing shareholders in the event: (1) of the financing or refinancing of the acquisition of enterprises, parts of enterprises, participations or investments, (2) of the financing or refinancing of the Company or its subsidiaries, (3) of the issuance of convertibles and/or option bonds for the purpose of placement on national or international capital markets (including private placements), (4) for purposes of the underwriting of such bonds and other financial instruments by one or more banks with subsequent public offer; or if the issuance occurs in national or international capital markets, or (5) through a private placement. If the preemptive rights of existing shareholders are excluded and not even granted indirectly, (i) convertibles or</p>

<p>option bonds are to be issued on market terms and (ii) the time limit for the exercising of conversion and/or option rights must be set at a maximum of 10 years from the date of the relevant issue. Option rights granted to existing and/or new shareholders in connection with capital increases shall have a time limit for exercising of up to 5 years. The acquisition of registered shares by the exercising of conversion or option rights and the subsequent transfer of registered shares are subject to the registration restrictions of article 5 of the Articles of Association.</p>	<p>option bonds are to be issued on market terms and (ii) the time limit for the exercising of conversion and/or option rights must be set at a maximum of 10 years from the date of the relevant issue. Option rights granted to existing and/or new shareholders in connection with capital increases shall have a time limit for exercising of up to 5 years. The acquisition of registered shares by the exercising of conversion or option rights and the subsequent transfer of registered shares are subject to the registration restrictions of article 5 of the Articles of Association. The exercise of the option rights and the waiver of such right shall be made in writing on paper or in electronic form.</p>
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Explanation: The amount of the current conditional share capital is not divisible by the ratio of the reverse stock split (400:1). It shall thus be deleted (by board decision) and re-introduced (by resolution of this shareholders' meeting) substantially identically to enable and implement the reverse stock split. The reduction by CHF 0.31 from CHF 1'057'696.31 (art. 3b para. 1) to CHF 1'057'696.00 (art. 3b^{bis} para. 1) is a rounding consequence of the reverse stock split to arrive at a figure divisible by the ratio. The amendments in the new last sentences of art. 3b^{bis} para. 1 and para. 2 of the Articles of Association on the form of the exercise notice are required to comply with the new Swiss corporate law in effect since 1 January 2023.

Organizational Notes

This General Meeting will be held by way of a physical meeting of the shareholders at chemin de la Gravière 4, 1227 Geneva, Switzerland.

Entitlement to vote. Those shareholders who are registered in the share register on Friday, 14 April 2023, 5:00 p.m. CEST, are entitled to vote. No registration in the share register will be made from Friday, 14 April through Friday, 28 April 2023. Shareholders who sell all or part of their shares prior to the General Meeting will no longer be entitled to vote to that extent.

Admission Tickets. Admission tickets will be sent from 17 to 25 April 2023 to shareholders who register for the General Meeting. Shareholders shall confirm their attendance by returning the enclosed registration form by mail, or by ordering their admission ticket through Investor Portal, no later than Friday, 21 April 2023.

Proxy Appointment. A shareholder may only be represented at the General Meeting of shareholders by his legal representative, who does not have to be a shareholder, or by means of a written or electronic proxy, or another shareholder with voting rights, or the independent proxy (by way of a written or electronic proxy). All shares held by one shareholder must be represented by only one representative. The Company shall only accept one representative per share.

Independent Proxy. The shareholders may give voting instructions to the independent proxy, Mr. Thomas Hua, esq., partner at gbf Avocats SA, route de Pré-Bois 20, 1215 Genève Aéroport, Switzerland, and exercise certain other shareholder rights through him. This may be done in writing by mail or electronically. For the electronic instructions to the independent representative, the necessary information and login details can be found in the enclosure. Instructions transmitted electronically should be executed no later than Tuesday, 25 April 2023, 11.59 p.m. CEST.

Web portal "Investor Portal". The Company offers its shareholders the use of the "Investor Portal" shareholder platform to order their admission ticket, appoint a proxy and give voting instructions. Shareholders registered in Relief Therapeutics' share register receive the login codes with the invitation to the General Meeting. If you have questions, please contact Computershare Switzerland Ltd, operator of the online portal, by email at business.support@computershare.ch or by phone at +41 62 205 77 50 (8:00 a.m. to 5:00 p.m. CEST).

Proposals from Shareholders on Agenda Items. Proposals from shareholders on agenda items are only permissible if they are put to the General Meeting by the shareholders themselves or by an individual proxy acting on their behalf. The independent proxy cannot act as individual proxy in this sense.

RELIEF THERAPEUTICS Holding SA

On behalf of the Board of Directors

Dr. Raghuram Selvaraju, Chairman

Annexes:

Registration Form / Proxy with return envelope

Instruction Form