

Geneva, 24 May 2019

To the shareholders of RELIEF THERAPEUTICS Holding AG

Invitation to the 3rd Ordinary Shareholders' Meeting of RELIEF THERAPEUTICS Holding SA

Friday 14 June 2019, 2.00 p.m.

(doors open at 1.30 p.m.)

at the offices of the Company, Avenue de Sécheron 15,
rooms Vesta and Orion, 2nd floor, CH-1202 Geneva

Agenda and Proposals of the Board of Directors

1. Approval of the Annual Report, Statutory Financial Statements (balance sheet, income statement and notes) and Consolidated Financial Statements for the year 2018, Statutory Auditors' Report

After reviewing the reports of the Statutory Auditors, the Board of Directors recommends that the General Meeting approves the Annual Report, the Statutory Financial Statements and the Consolidated Financial Statements for the year ended 31 December 2018.

2. Appropriation of Results

Loss for the year 2018 ("period")	CHF (6'228'001)
Loss carried forward at the beginning of the period	CHF (95'352'283)
Accumulated loss at the end of the period	CHF (101'580'284)

The Board of Directors proposes to carry forward the loss of the year 2018 in the amount of CHF 6'228'001.

3. Discharge of the members of the Board of Directors and of the Executive Committee

The Board of Directors recommends that the General Meeting grants discharge to each and all the members of the Board of Directors and of the Executive Committee for their activities during the financial year 2018.

4. Change of the current Authorized Share Capital

The current authorized share capital mentioned in article 3a^{bis} of the Company's articles of association (the "AoA") is of CHF 9'500'000.-, valid until 30 May 2019, for the issuance of a total of 950'000'000 registered shares of a nominal value of CHF 0.01.

The Board of Directors proposes to increase the global amount of the authorized share capital mentioned in article 3a^{bis} AoA to 1'056'959'600 registered shares to be fully paid up with a nominal value of CHF 0.01 each, by re-introducing article 3a^{bis} AoA with the wording as detailed below. This new authorized share capital is intended for future financing of the Company, as required in connection with future projects as well as for responding quickly to strategic business opportunities. This authorization shall replace the existing authorization pursuant to article 3a^{bis} AoA.

Old version	New version
<p>Article 3a^{bis} Authorised share capital</p> <p>1 The Board of Directors is authorized, at any time until 30 May 2019, to increase the share capital by a maximum amount of CHF 9'500'000 by issuing up to 950'000'000 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 may forfeit unexercised subscription rights, or it can distribute these and shares for which subscription rights have been granted but not exercised at market conditions or otherwise</p>	<p>Article 3a^{bis} Authorised share capital</p> <p>1 The Board of Directors is authorized, at any time until 14 June 2021, to increase the share capital by a maximum amount of CHF 10'569'596 by issuing up to 1'056'959'600 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 may forfeit unexercised subscription rights, or it can distribute these and shares for which subscription rights have been granted but not exercised at market conditions or otherwise use</p>

use them for the benefit of the company. [...]	them for the benefit of the company. [unchanged]
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5. Increase of the Conditional Share Capital

Currently, pursuant to articles 3b, para. 1 and 2 AoA, the Company has two conditional capitals. In total, the conditional capital amounts to a total of CHF 7'628'004.30 for the issuance of 762'800'430 registered shares of a nominal value of CHF 0.01, allocated among both paragraphs as follows: 190'000'000 registered shares under article 3b para. 1 AoA, and 572'800'430 registered shares under article 3b para. 2 AoA.

The Board of Directors recommends to adjust the conditional capital by increasing the conditional capital mentioned under article 3b para. 2 AoA up to CHF 8'669'596.22 for the issuance of 866'959'622 registered shares of a nominal value of CHF 0.01.

For the sake of clarity, the number of shares of articles 3b para. 1 AoA remains unchanged.

Old version	New version
<p>Article 3b Conditional share capital</p> <p>1 [...]</p> <p>2 The Company's share capital may be increased by the issuance of up to 572'800'430 registered shares to be fully paid up, each with a par value of CHF 0.01 to a nominal value of CHF 5'728'004.30 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 pre-emptive rights of existing shareholders in the event of:</p> <p>(1) the financing or refinancing of the</p>	<p>Article 3b Conditional share capital</p> <p>1 [unchanged]</p> <p>2 The Company's share capital may be increased by the issuance of up to 866'959'622 registered shares to be fully paid up, each with a par value of CHF 0.01 to a nominal value of CHF 8'669'596.22 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 pre-emptive rights of existing shareholders in the event of:</p> <p>(1) the financing or refinancing of the acquisition of businesses, business divisions or</p>

<p>acquisition of businesses, business divisions or participations, or for new investment projects, (2) the financing or refinancing of the Company or its subsidiaries, (3) the issuance of convertibles and/or option bonds for the purpose of placement on national or international capital markets (including private placements) or (4) for purposes of the underwriting of such bonds and other financial instruments by one or more banks with subsequent public offer. If the pre-emptive rights of existing shareholders are excluded and not even granted indirectly, (i) convertibles or 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>participations, or for new investment projects, (2) the financing or refinancing of the Company or its subsidiaries, (3) the issuance of convertibles and/or option bonds for the purpose of placement on national or international capital markets (including private placements) or (4) for purposes of the underwriting of such bonds and other financial instruments by one or more banks with subsequent public offer. If the pre-emptive rights of existing shareholders are excluded and not even granted indirectly, (i) convertibles or 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>
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6. Change of the Article of Association regarding the composition of the Board of Directors

According to the current article 16 para 1 AoA, the Board of Directors shall consist of at least 3 (three) members.

The Board of Directors recommends to amend article 16 para. 1 AoA as follows:

Old version	New version
<p>Article 16 Election, Term of Office, Constitution</p> <p>1 The Board of Directors consists of at least three members.</p>	<p>Article 16 Election, Term of Office, Constitution</p> <p>1 The Company is managed by a board of directors (the "Board of Directors") composed of 1 to more members, elected annually and individually by the Shareholders Meeting for a term of office extending until completion of the next ordinary Shareholders Meeting. Re-</p>

<p>2 The members of the Board of Directors and the Chairman of the Board of Directors are elected annually and individually by the Shareholders Meeting for a term of office extending until completion of the next ordinary Shareholders Meeting. Re-election is possible.</p> <p>[...]</p>	<p>election is possible</p> <p>2 If the Board of Directors is composed of more than one member, it shall elect a chairman (the "Chairman"), possibly a vice-chairman and/or a secretary. The latter need not be a member of the Board of Directors.</p> <p>[unchanged]</p>
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7. Change of the Article of Association regarding the composition of the Nomination and Compensation Committee

According to the current article 19, para. 1 AoA, the Nomination and Compensation Committee shall consist of at least 2 (two) members.

The Board of Directors recommends to amend article 19 para. 1 AoA as follows:

Old version	New version
<p>Article 19 Election, Term of Office, Constitution</p> <p>1 The Nomination and Compensation Committee shall be composed of in minimum two members of the Board of Directors.</p> <p>[...]</p>	<p>Article 19 Election, Term of Office, Constitution</p> <p>1 The Nomination and Compensation Committee shall be composed of in minimum 1 (one) member of the Board of Directors.</p> <p>[unchanged]</p>

8. Votes on the compensation of the members of the Board of Directors and of the Executive Committee

The Board of Directors proposes a separate vote on the compensation of the Board of Directors and of the Executive Committee. The Compensation Report 2018 is included in the Annual Report 2018, which can be consulted on, and downloaded from, the Company's website at www.relieftherapeutics.com.

8.1 Binding vote on the total compensation of the members of the Board of Directors for the period from the annual general meeting 2019 until the annual general meeting 2020

The Board of Directors recommends that the General Meeting approves a maximum amount of CHF 200'000 (both fixed and variable compensation, including stock options and others, but excluding employer's share of social benefit) for the members of the Board of Directors for the period from the annual general meeting 2019 until the annual general meeting 2020. The maximum amount is similar to that agreed by the annual General Meeting 2018.

8.2 Binding vote on the total remuneration of the members of the Executive Committee for the financial year 2019

The Board of Directors recommends that the General Meeting approves a maximum total compensation of CHF 1'500'000 (both fixed and variable compensation, including stock options and others, but excluding employer's share of social benefit) for the members of the Executive Committee for the financial year 2019. The maximum total compensation is similar to that agreed by the annual General Meeting 2018.

8.3 Consultative vote on the Compensation Report 2018

The Board of Directors recommends that the General Meeting approves, on a consultative basis, the Compensation Report for 2018.

9. Elections

9.1 Reelection of existing members of the Board of Directors

The Board of Directors recommends that the General Meeting re-elects Dr. Raghuram Selvaraju and Mr. Peter de Svastich as members of the Board of Director for another term of office, which will end for all members with the closure of the next ordinary General Meeting.

- a) Reelection of Dr. Raghuram Selvaraju; and
- b) Reelection of Mr. Peter de Svastich.

9.2 Resignation of Dr. Michel Dreano and election of new member of the Board of Directors

Resignation

The Board of Directors has received a letter from his member, Dr. Michel Dreano, who has informed the Board of Directors that he tends his resignation as member of the Board of Directors with effect as of the day of the General Meeting.

The Board of Directors recommends that the General Meeting grants discharge to Dr. Michel Dreano for his activities up to the date of his resignation being effective.

Election

The Board of Directors recommends that the general meeting of shareholders elects Mr. Thomaz Burckhardt, Managing Director of Aetna Partners GmbH as new member of the Board of Directors for 1 (one) period, which will elapse at the end of the next ordinary general meeting of shareholders.

9.3 Chairman of the Board of Directors

The Board of Directors recommends that the General Meeting re-elects Dr. Raghuram Selvaraju as Chairman of the Board of Directors for another term of office, which will end with the closure of the next ordinary general meeting of shareholders.

9.4 Nomination and Compensation Committee

The Board of Directors recommends that the General Meeting re-elects Mr. Peter de Svastich as member of the Nomination and Compensation Committee for another term of office, which will end for both members with the closure of the next ordinary general meeting of shareholders.

9.5 Independent Voting Rights Representative

The Board of Directors recommends that the General Meeting elects Mr. Thomas Hua, esq., partner at gbf Avocats SA, Route de Pré-Bois 20, 1215 Genève Aéroport, Switzerland, as independent proxy holder of the Company for the next term of office, which will end with the closure of the next ordinary general meeting of shareholders.

9.6 Auditors

The Board of Directors recommends that the General Meeting re-elects the audit company Mazars SA from Geneva as auditors of the Company for another term of office, which will end with the closure of the next ordinary General Meeting.

RELIEF THERAPEUTICS Holding SA

On behalf of the Board of Directors
Dr. Raghuram Selvaraju, Chairman

Organisational Notes

Annual Report. The Annual Report 2018 (including the Consolidated and Statutory Financial Statements, the report of the Statutory Auditors, the Compensation Report and the Board of Directors' proposal for the appropriation of the results for the year 2018 - each of them in English language only), is accessible to the shareholders of the Company as of now for inspection at the Company's registered office in Geneva and on the website of the Company under www.relieftherapeutics.com. A copy of the Annual Report 2018 will be mailed to any shareholder upon request. The enclosed registration form may be used for ordering.

Admission cards. The holders of registered shares with the right to vote and duly registered by May 24, 5:00 p.m., will receive a personal invitation to the General Meeting. Upon return of the registration form/proxy to the share register of RELIEF THERAPEUTICS Holding SA, c/o Computershare Schweiz AG, Baslerstrasse 90, P.O. Box, CH-4601 Olten, in the enclosed envelope, **by June 4, 2019 at the latest**, the requesting holders of registered shares will receive their admission card and voting slip.

Entitlement to vote. Those shareholders who are registered in the share register on 5 June 2019, 5:00 p.m., are entitled to vote. No registration in the share register will be made from 5 through 14 June 2019. Shareholders who sell all or part of their shares prior to the General Meeting are no longer entitled to vote to that extent. Such shareholders are required to exchange their admission card and voting slip to reflect the change in their shareholding.

Delegation of power. Shareholders who do not personally attend the ordinary General Meeting can be represented according to the provisions of Article 13 of the Articles of Association as follows:

- by their own legal proxy, who does not need to be a shareholder;
- by any other shareholder entitled to vote; and
- by the independent voting rights representative in accordance with Article 8 of the "*Ordonnance contre les rémunérations abusives dans les sociétés anonymes cotées en bourse*", who is Mr. Gérald Virieux, Bugnon Ballansat Ehrler law firm, 6, Rue de Rive, 1211 Geneva 3, Switzerland.

Please note that relatives, who are not shareholders themselves cannot be appointed as proxy except if they act as legal proxy. Shareholders attending the meeting with their own votes and with proxy votes are considered as one participant.

Please use the enclosed envelope to return the registration form/proxy.

Electronic authorisations and instructions to the independent voting rights representative. Shareholders may also electronically designate and give instructions to the independent voting rights representative. The necessary information and login details can be found

in the enclosure. Instructions transmitted electronically should be executed until June 11, 2019, 23:59 (CET) at the latest. By deciding to exercise his/her voting rights electronically, the shareholder will have waived his/her entitlement to participate at the General Meeting in person.

RELIEF THERAPEUTICS Holding AG
On behalf of the Board of Directors
Dr. Raghuram Selvaraju, Chairman

Annexes:

- Registration Form/Proxy with return envelope
- Instruction Form