

## PUBLICATION IN COMPLIANCE WITH THE AFEP-MEDEF CODE OF CORPORATE GOVERNANCE

London (UK), 12 December 2018

### **Compensation of Mr Michele Antonelli as Chief Executive Officer as from January 5, 2019**

Following a review of market practices regarding the compensation of similar functions at biopharmaceutical companies the Board, at its meeting on 12 December 2018, set Mr Antonelli's compensation as Chief Executive Officer as follows:

#### **Base Salary**

Mr Antonelli will receive an annual salary of CHF 676,930

#### **Bonus**

Mr Antonelli will have an annual target bonus of 120% of base salary, or an annual target bonus of CHF 812,316. The payment of the annual bonus will be subject to criteria set out by the Board and Remuneration and Appointment Committee of the Board.

#### **Long-Term Incentive (LTI)**

Mr Antonelli will have a cash-based target LTI of €1,900,000 governed by the terms and conditions of his service agreement and in the event specified adjusted EBITDA targets are met. He may also receive 33% of the total number of Company shares that may be distributed to eligible LTI participants in the event that the adjusted EBITDA target is surpassed. The final number of shares that may be received will vary according to the level of adjusted EBITDA achieved over the goal amount.

#### **Benefits in Kind**

Mr Antonelli will also enjoy certain benefits in kind (such as supplemental health coverage, housing allowance and certain tax advisor fees).

#### **Severance**

Under certain circumstances (namely in the event of a termination without cause of his employment contract), Mr Antonelli will be entitled to receive a severance payment, consisting of a lump sum cash payment equal to the sum of 100% of the base salary at the rate in effect on the date of termination of the employment contract; 100% of the annual bonus target amount, that is, 120% of the base salary at the rate in effect on the date of termination of the employment contract; and health care allowance for twelve months.