

# Bit Market Services

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Oggetto : Invitation to BB Biotech Annual General Meeting

*Testo del comunicato*

Vedi allegato.

## Invitation to the 22<sup>nd</sup> Annual General Meeting of BB Biotech AG, Schaffhausen

The shareholders of BB Biotech AG are hereby invited to the Annual General Meeting

**on Thursday, March 17, 2016, 3:30 pm**  
**at the Hombergerhaus, Ebnatstrasse 86, 8200 Schaffhausen**  
**(doors open at 3:00 pm)**

### **WELCOME AND INTRODUCTION**

Dr. Erich Hunziker, Chairman of the Board of Directors

### **NEW IMPULSE AND FURTHER GROWTH FOR BIOTECHNOLOGY**

Prof. Dr. Dr. Klaus Strein, Member of the Board of Directors

### **AGENDA ITEMS AND MOTIONS OF THE BOARD OF DIRECTORS**

#### **1. Annual Financial Statements and Consolidated Financial Statements 2015**

The Board of Directors proposes to the Annual General Meeting that the Annual Financial Statements and Consolidated Annual Financial Statements as of December 31, 2015 be approved.

#### **2. Consultative Vote on the Remuneration Report 2015**

The Board of Directors proposes to the Annual General Meeting to approve the remuneration report 2015 in a non-binding consultative vote.

#### **3. Appropriation of Retained Earnings**

The Board of Directors proposes to the Annual General Meeting that a dividend of CHF 24 930 000 (CHF 2.25 per outstanding registered share) be paid to the shareholders and CHF 280 000 000 are allocated to other reserves from the resulting retained earnings of CHF 312 057 844. The remaining CHF 7 127 844 shall be carried forward to the new account. In addition to the dividend, the Board of Directors proposes to the Annual General Meeting a cash distribution out of the paid-in capital reserves of CHF 135 730 000 (CHF 12.25 per outstanding registered share).

The amounts proposed for distribution have been calculated on the basis of the number of registered shares entitled to dividend. No dividend is paid on own shares held by BB Biotech AG.

#### **4. Ratification of the Board of Directors**

The Board of Directors proposes to the Annual General Meeting that the actions of the Board of Directors for the performance of their duties during the financial year 2015 be ratified.

#### **5. Capital Structure and Amendment of Company Bylaws**

##### **5.1 Share Split**

##### **A. Explanatory note**

Due to the positive development in the last years, the share price of BB Biotech shares is rather high compared to similar companies. The split of the nominal value of the share with the ratio 1:5 shall lead to a higher liquidity and a better tradability of the share. The shareholders do not have to take any action in connection with the execution of the share split.

##### **B. Motion**

The Board of Directors proposes to the Annual General Meeting (i) a share split with the ratio 1:5 by splitting the nominal value of each existing registered share with a nominal value of CHF 1 to five registered shares with a nominal value of CHF 0.20 each, and (ii) an amendment of the Company bylaws as follows:

Art. 3 par. 1 and 2 (new)

“The Company's share capital amounts to CHF 11 850 000.

It is divided into 59 250 000 registered shares with a nominal value of CHF 0.20 each. The shares are fully paid in.”

## **5.2 Capital Reduction**

### **A. Explanatory note**

On March 18, 2013, BB Biotech AG launched the tenth share buy-back program. Within the scope of this program, 770 000 registered shares with a nominal value of CHF 1.00 each were bought back via a second trading line on the SIX Swiss Exchange. The Board of Directors proposes the cancellation of these shares (in consideration of agenda item 5.1: 3 850 000 new registered shares with a nominal value of CHF 0.20 each).

### **B. Motion**

The Board of Directors proposes to the Annual General Meeting (i) a reduction of the share capital of currently CHF 11 850 000 by CHF 770 000 to a new level of CHF 11 080 000 and the subsequent cancellation of 3 850 000 treasury registered shares with a nominal value of CHF 0.20 each (in consideration of agenda item 5.1), (ii) a statement that, according to the audit report of PricewaterhouseCoopers AG pursuant to Art. 732 para. 2 of the Swiss Code of Obligations, the creditors' receivables are fully secured despite the capital reduction, as well as (iii) an amendment of the Company bylaws as follows:

Art. 3 par. 1 and 2 (new, in consideration of agenda item 5.1)

"The Company's share capital amounts to CHF 11 080 000.

It is divided into 55 400 000 registered shares with a nominal value of CHF 0.20 each. The shares are fully paid in."

## **5.3 Approval of Share Acquisition for purposes of the Capital Reduction**

### **A. Explanatory note**

BB Biotech AG intends to launch a further share buy-back program. Within the scope of this program, up to 10% of treasury registered shares (based on the effective new share capital in consideration of agenda items 5.1 and 5.2) can be bought back via a second trading line on the SIX Swiss Exchange and subsequently cancelled.

In accordance with Art. 659 para. 1 of the Swiss Code of Obligations, the Company can acquire up to 10% of its share capital. Following the approval by the General Meeting, additional shares can be acquired for purposes of implementing the capital reduction. Apart from the planned buy-backs under the proposed buy-back program, BB Biotech AG has treasury registered shares acquired from purchases via the ordinary trading line. For this reason, the Board of Directors proposes to grant the Company the possibility to acquire up to 10% additional shares (based on the effective new share capital in consideration of agenda items 5.1 and 5.2) besides its treasury registered shares acquired from purchases via the ordinary trading line, for purposes of implementing the capital reduction. The Board of Directors plans to propose to the General Meeting at a later date that the registered shares acquired in the course of this buy-back program be cancelled.

### **B. Motion**

The Board of Directors proposes to the Annual General Meeting to approve the buy-back, over a maximum period of three years, of up to 10% of the shares (based on the effective new share capital in consideration of agenda item 5.2) for capital reduction purpose.

## **5.4 Spelling of Company Name in the Bylaws and in the Commercial Register**

### **A. Explanatory note**

The name of the Company appears in capital letters in the Company bylaws. In the past, capital letters were not registered with in the commercial register due to the then applicable registration rules. This practice has changed and the name of the Company should now be adapted to the spelling of the bylaws in the commercial register. Since BB Biotech AG does not use capital letters in its documents anymore for a long time, the bylaws are to be adapted to the actual spelling.

### **B. Motion**

The Board of Directors proposes to the Annual General Meeting to amend the Company bylaws as follows:

Art. 1 (new)

"Under the name BB Biotech AG (BB Biotech S.A., BB Biotech Inc.) a limited liability company is hereby incorporated with registered office in Schaffhausen/SH pursuant to Art. 620 ff OR (Swiss Code of Obligations). Its duration is indefinite."

#### **6. Approval of the Board Remuneration 2017**

The Board of Directors proposes to the Annual General Meeting to approve the maximum aggregate amount of fixed compensation of the Board of Directors for the financial year 2017 in the amount of CHF 910 000 (excluding social security contributions and value added tax).

#### **7. Elections to the Board of Directors**

The Board of Directors proposes to the Annual General Meeting that the following directors be re-elected for a one-year term of office extending until completion of the next Annual General Meeting:

- Dr. Erich Hunziker as Chairman of the Board of Directors.
- Dr. Clive Meanwell as Vice-Chairman of the Board of Director.
- Prof. Dr. Dr. Klaus Strein as Director.

The elections will be carried out individually.

#### **8. Elections to the Compensation Committee**

The Board of Directors proposes to the Annual General Meeting that the following directors be re-elected as members of the Compensation Committee for a one-year term of office extending until completion of the next Annual General Meeting:

- Dr. Clive Meanwell.
- Prof. Dr. Dr. Klaus Strein.

The elections will be carried out individually.

#### **9. Election of the Independent Voting Rights Representative**

The Board of Directors proposes to the Annual General Meeting that Walder Wyss & Partner, represented by Dr. Mark A. Reutter, attorney-at-law, Seefeldstrasse 123, CH-8034 Zurich be elected as Independent Voting Rights Representative for a one-year term of office extending until completion of the next Annual General Meeting.

#### **10. Appointment of the Auditors**

The Board of Directors proposes to the Annual General Meeting that PricewaterhouseCoopers AG, Zurich, be re-appointed for a one-year term.

### **GENERAL**

#### **Business Report**

The Business Report 2015 containing the Annual Report, the Annual Financial Statements, the Consolidated Annual Financial Statements and the Auditors' Reports as well as the remuneration report 2015 with audit report will be available for inspection by the shareholders as from February 19, 2016 at the Company's registered office located at Schwertstrasse 6, CH-8200 Schaffhausen. In addition, the Business Report is available in an electronic format on the Company's website at [www.bbbiotech.com/annual-report](http://www.bbbiotech.com/annual-report).

#### **Entrance Tickets**

Shareholders who wish to attend the General Meeting either by themselves or by proxy can obtain their entrance tickets and voting records from BB Biotech AG, c/o areg.ch ag, Fabrikstrasse 10, CH-4614 Högendorf, by March 9, 2016 at the latest. The shareholders and beneficiaries whose names appear in the Share Register on March 9, 2016 at 5:00 p.m. shall be entitled to attend and vote at the General Meeting.

#### **Granting Proxy Rights**

If you are unable to attend the General Meeting in person, you may appoint a registered shareholder with voting rights or the Independent Voting Rights Representative, Dr. Mark A. Reutter, attorney-at-law, Walder Wyss & Partner, Seefeldstrasse 123, CH-8034 Zurich, as your proxy. If you do not provide specific voting instructions, you instruct the Independent Voting Rights Representative, as indicated on the proxy card, to vote your shares in accordance with the recommendations of the Board of Directors with regard to the items listed in this invitation. If new agenda items or new proposals with respect to those agenda items set forth in this invitation are put forth before the Annual General Meeting, you instruct the Independent Voting Rights Representative, in the absence of other specific instructions, to vote in accordance with the recommendations of the Board of Directors. The Independent Voting Rights Representative may only exercise voting rights but may not submit any other proposals, election nominations and the like.

Shareholders may cast their votes remotely at [www.netvote.ch/bbbiotech](http://www.netvote.ch/bbbiotech) by issuing electronic authorizations and instructions to the Independent Voting Rights Representative. The requisite login data is enclosed with the meeting materials supplied to shareholders. Any changes of electronically communicated instructions must occur prior to 12.00 noon (CET) on March 15, 2016.

Do you want in the future to receive the invitation to the Annual General Meeting electronically, you can select the option "Select correspondence method" in the instructions system under [www.netvote.ch/bbbiotech](http://www.netvote.ch/bbbiotech). You will find the login data on the enclosed reply form.

**The event will be held in German.**

Schaffhausen, February 23, 2016

BB Biotech AG  
The Board of Directors

Fine Comunicato n.0472-16

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