

Invitation to the 32nd 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 19, 2026, 3.00 p.m.
at the Pavillon im Park, Steigstrasse 26, CH-8200 Schaffhausen
(door opening 2.30 pm)

WELCOME AND INTRODUCTION

Dr. Thomas von Planta, Chairman of the Board of Directors

AGENDA ITEMS AND PROPOSALS OF THE BOARD OF DIRECTORS

1. Annual Financial Statements and Consolidated Financial Statements 2025

A. Proposal

The Board of Directors proposes to the Annual General Meeting that the Annual Financial Statements and the Consolidated Financial Statements as of December 31, 2025 be approved.

B. Explanations

Pursuant to art. 698 para. 2 numbers 3 and 4 of the Swiss Code of Obligations (CO) and the Company's Articles of Association, the Annual General Meeting is competent for approving the Annual Financial Statements and the Consolidated Financial Statements.

2. Appropriation of Retained Earnings

A. Proposal

The Board of Directors proposes to the Annual General Meeting that a dividend of CHF 2.25 gross per outstanding registered share be paid to the shareholders from the disposable retained earnings of CHF 927,105,831. The remaining amount of the retained earnings is to be carried forward to the new account. Based on the total number of 55,400,000 registered shares, the maximum amount proposed for distribution is CHF 124,650,000. No dividend will be paid on own shares held by BB Biotech AG. The Swiss withholding tax of 35% will be deducted from the gross dividend amount.

B. Explanations

Pursuant to art. 698 para. 2 number 4 CO and the Company's Articles of Association, the Annual General Meeting is competent for passing resolutions on the allocation of the disposable profit and for setting the dividend.

3. Ratification of the Board of Directors

A. Proposal

The Board of Directors proposes to the Annual General Meeting that the actions of the Board of Directors for the performance of its duties during the financial year 2025 be ratified.

B. Explanations

Pursuant to art. 698 para. 2 number 7 CO and the Company's Articles of Association, the Annual General Meeting is competent for ratifying the actions of the members of the Board of Directors in the past financial year.

4. Elections to the Board of Directors

A. Proposal

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

- Dr. Thomas von Planta as Chairman of the Board of Directors
- Prof. Dr. Mads Krogsgaard Thomsen as Vice-Chairman of the Board of Directors
- Laura Hamill as Director
- Dr. Pearl Huang as Director
- Camilla Soenderby as Director

B. Explanations

Pursuant to art. 698 para. 2 number 2 and para. 3 number 1 CO and the Company's Articles of Association, the Annual General Meeting is competent for the above-mentioned elections. The Board of Directors and the Compensation and Nomination Committee are convinced that the persons proposed for re-election have the required qualifications. Further information can be found in the Annual Report at www.bbbiotech.ch/report-2025

The elections will be carried out individually.

5. Elections to the Compensation Committee

A. Proposal

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

- Prof. Dr. Mads Krosgaard Thomsen
- Camilla Soenderby

B. Explanations

Pursuant to art. 698 para. 3 number 2 CO and the Company's Articles of Association, the Annual General Meeting is competent for the above-mentioned elections.

The elections will be carried out individually.

6. Approval of Board Remuneration

A. Proposal

The Board of Directors proposes to the Annual General Meeting to approve the maximum aggregate amount of fixed compensation of the Board of Directors from the Annual General Meeting 2026 to the Annual General Meeting 2027 in the amount of CHF 1,460,000 (excluding social security contributions and value added tax).

B. Explanations

Pursuant to art. 698 para. 3 number 4 CO and the Company's Articles of Association, the Annual General Meeting is competent for approving the maximum amount of compensation of the Board of Directors. Explanations on the compensation of the Board of Directors can be found in the Annual Report.

7. Election of the Independent Voting Rights Representative

A. Proposal

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

B. Explanations

Pursuant to art. 698 para. 3 number 3 CO and the Company's Articles of Association, the Annual General Meeting is competent for electing the Independent Voting Rights Representative. Walder Wyss AG confirmed its independence required for this mandate.

8. Election of the Auditors

A. Proposal

The Board of Directors proposes to the Annual General Meeting that Deloitte AG, Pfingstweidstrasse 11, CH-8005 Zurich, be re-elected as auditors for a one-year term.

B. Explanations

Pursuant to art. 698 para. 2 number 2 CO and the Company's Articles of Association, the Annual General Meeting is competent for electing the external auditors. Deloitte AG confirmed its independence required for this mandate.

9. Capital Reduction through Cancellation of Shares

A. Proposal

The Board of Directors proposes:

- a) to reduce the share capital of CHF 11,080,000.00 by CHF 50,150.00 to CHF 11,029,850.00 by way of cancellation of 250,750 registered shares, with a nominal value of CHF 0.20 each, that were bought back by the company under the share buyback program announced on April 12, 2022.
- b) to allocate the amount of the capital reduction to reduce the position of own shares in the balance sheet correspondingly.

B. Explanations

Under its share buyback program announced on April 12, 2022, the company repurchased between April 13, 2022, and April 11, 2025, a total of 250,750 shares. It is now proposed to cancel these shares by way of a capital reduction.

The capital reduction by cancellation of shares requires a notice to the creditors in the Swiss Official Gazette of Commerce and a report by the auditors Deloitte AG pursuant to art. 653m CO confirming that the claims of the creditors are fully covered even after the capital reduction.

Provided that the proposal is approved, the Board of Directors will execute the capital reduction by cancellation of own shares, amend the Company's Articles of Association accordingly and record the capital reduction in the commercial register.

GENERAL

Annual Report

The Annual Report 2025 containing the Annual Financial Statements, the Consolidated Annual Financial Statements and the Auditor's Reports as well as the Remuneration Report 2025 with the Auditor's report have been available at www.bbbiotech.ch/report-2025 since February 20, 2026.

Entrance Tickets

Shareholders who wish to attend the Annual 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 11, 2026 at the latest. The shareholders and beneficiaries whose names appear in the Share Register on March 11, 2026 at 5:00 p.m. (CET) shall be entitled to vote at the Annual General Meeting.

Granting of Power of Attorney

If you are unable to attend the Annual General Meeting in person, you may appoint another person who need not be a shareholder or the Independent Voting Rights Representative, Walder Wyss AG, Seefeldstrasse 123, CH-8034 Zurich, represented by Dr. Mark A. Reutter, attorney-at-law, 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 proposals 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 proposals 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 at <https://bbbiotech.netvote.ch> by issuing electronic authorizations and instructions to the Independent Voting Rights Representative. You will find the login data on the enclosed reply form. Electronic authorizations and instructions as well as any changes of electronically communicated instructions must occur prior to 12:00 noon (CET) on March 17, 2026.

If you wish to receive the invitation to the Annual General Meeting electronically in the future, you can select the option "Select correspondence method" in the instructions system under <https://bbbiotech.netvote.ch>. You will find the login data on the enclosed reply form.

The event will be held in German.

Schaffhausen, February 20, 2026

BB Biotech AG
The Board of Directors