

MINUTES

of the

Ordinary General Meeting of the Shareholders of Wockhardt Bio AG

Date: September 8th, 2014

Time: 10:00

Place: at the registered office, Grafenauweg 6, 6300 Zug

Members of the Board: Adrian Ashurst, Chairman
Ajay Sahni, member
Dr. Habil Fakhruddin Khorakiwala, member (excused)
Dr. Murtaza Habil Khorakiwala, member (excused)

Mr. Adrian Ashurst opens the meeting, takes the chair and appoints Mr. Milan Kryka as secretary for the minutes and scrutinizer of this meeting. The chairman and the secretary are unanimously approved by the meeting.

The chairman takes notice of the fact that:

- the Ordinary General Meeting of the Shareholders has been duly convened according to article 12 of the articles of association by publication in the Swiss Official Gazette of Commerce on August 18th, 2014;
- the statutory auditor is represented by Mr. René Füglistler;
- 0 shares are represented by the shareholders;
- 44'600'000 shares are represented by the independent representative;

- the shares of the shareholders present in person or by proxy represent 44'600'000 votes;
- therefore, the meeting is duly convened and constituted and may validly deliberate.

There are no recourses against these remarks.

I. Agenda

1. Annual Report for the Financial Year until March 31st, 2014
2. Use of the Annual Retained Earnings
3. Discharge of the Members of the Board of Directors
4. Authorized Capital
5. Change of the Articles of Association
6. Election of the Board of Directors
7. Election of the Chairman of the Board of Directors
8. Election of the Compensation Committee
9. Election of the Independent Shareholder Representative
10. Election of the Statutory Auditor
11. Remuneration of the Board of Directors and the Executive Management

The meeting unanimously approves the agenda.

II. Discussions and Resolutions Passed

1. Annual Report for the Financial Year until March 31st, 2014

Resolution: The General Meeting of the Shareholders unanimously approves the annual report for the financial year until March 31st, 2014.

2. Use of the Annual Retained Earnings

Resolution: The General Meeting of the Shareholders unanimously resolves to compensate the loss of CHF 77'833'183 against the profit brought forward of CHF 454'788'615, to pay a dividend in the amount of CHF 70'422'000 or CHF 1.50 per share and to carry forward retained earnings of CHF 306'533'432.

3. Discharge of the Members of the Board of Directors

Resolution: The General Meeting of the Shareholders unanimously resolves to grant discharge to the members of the board of directors for their activity during the financial year until March 31st, 2014.

4. Authorized Capital

The discussions and resolutions to this item on the agenda are part of the notarized deed attached hereto.

5. Change of the Articles of Association

The discussions and resolutions to this item on the agenda are part of the notarized deed attached hereto.

6. Election of the Board of Directors

Resolutions: The General Meeting of the Shareholders unanimously re-elects Mr. Adrian Ashurst as member of the Board of Directors until the next ordinary General Meeting of the Shareholders.

The General Meeting of the Shareholders unanimously re-elects Mr. Ajay Sahni as member of the Board of Directors until the next ordinary General Meeting of the Shareholders.

The General Meeting of the Shareholders unanimously re-elects Dr. Habil Fakhruddin Khorakiwala as member of the Board of Directors until the next ordinary General Meeting of the Shareholders.

The General Meeting of the Shareholders unanimously re-elects Dr. Murtaza Habil Khorakiwala as member of the Board of Directors until the next ordinary General Meeting of the Shareholders.

7. Election of the Chairman of the Board of Directors

The Chairman informs the meeting that he wishes to resign from his office as

Chairman of the Board of Directors but will remain as a member of the Board of Directors. Dr. Habil Fakhruddin Khorakiwala has declared his candidacy for the office of Chairman of the Board of Directors

Resolution: The General Meeting of the Shareholders unanimously elects Dr. Habil Fakhruddin Khorakiwala as Chairman of the Board of Directors until the next ordinary General Meeting of the Shareholders.

8. Election of the Compensation Committee

Resolutions: The General Meeting of the Shareholders unanimously elects Dr. Habil Fakhruddin Khorakiwala as member of the Compensation Committee until the next ordinary General Meeting of the Shareholders.

The General Meeting of the Shareholders unanimously elects Mr. Adrian Ashurst as member of the Compensation Committee until the next ordinary General Meeting of the Shareholders.

9. Election of the Independent Shareholder Representative

Resolution: The General Meeting of the Shareholders unanimously re-elects Mr. Fabrice Burlet, Büelhofstrasse 2, 8405 Winterthur, Switzerland until the next ordinary General Meeting of the Shareholders.

10. Election of the Statutory Auditor

Resolution: The General Meeting of the Shareholders unanimously re-elects of BDO Ltd, Zurich until the next ordinary General Meeting of the Shareholders.

11. Remuneration of the Board of Directors and the Executive Management

The Chairman explains that the remuneration for the Board of Directors will accrue to Dr. Habil Fakhruddin Khorakiwala, Mr. Adrian Ashurst and Dr. Murtaza Habil Khorakiwala while the remuneration for the executive management will accrue to Mr. Ajay Sahni. The additional amount for new members of the executive management is to be resolved upon, in case the executive management is enlarged during the present business year. The Board of Directors does not intend to hire new executive managers at this point in time, but the need for further

executive managers may arise in the coming months.

Resolutions: The General Meeting of the Shareholders unanimously resolves to set the total fixed remuneration of the Board of Directors to CHF 60'000 for the current business year.

The General Meeting of the Shareholders unanimously resolves to set the total variable remuneration of the Board of Directors to CHF 0 for the current business year.

The General Meeting of the Shareholders unanimously resolves to set the total fixed remuneration of the executive management to CHF 390'000 for the current business year.

The General Meeting of the Shareholders unanimously resolves to set the total maximum variable remuneration of the executive management to CHF 132'000 for the current business year.

The General Meeting of the Shareholders unanimously resolves to set the additional amount for new members of the executive management to CHF 478'000 for the current business year.

The meeting is adjourned at 10:15.

Place and Date: Zug, September 8th, 2014

The Chairman



Adrian Ashurst

The Secretary



Milan Kryka

Attachment: Attendance list

ATTENDANCE LIST

of the

Ordinary Meeting of the Shareholders of Wockhardt Bio AG on September 8th, 2014

Shareholder	Represented by	Votes	in Person or by Proxy	Independent Representative
Wockhardt Ltd.		44'600'000		X
Total		44'600'000	0	44'600'000

Zug, September 8th, 2014

The Chairman



Adrian Ashurst

The Secretary



Milan Kryka