

MINUTES

of the

Ordinary General Meeting of the Shareholders of Wockhardt Bio AG

Date: September 15th, 2017

Time: 10:00

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

Members of the Board: Adrian Ashurst, member
Ajay Sahni, member
Dr. Habil Fakhruddin Khorakiwala, Chairman (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 25th, 2017;
- the statutory auditor is represented by Mr. René Füglistner;
- 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, 2017
2. Use of the Annual Retained Earnings
3. Discharge of the Members of the Board of Directors
4. Election of the Board of Directors
5. Election of the Chairman of the Board of Directors
6. Election of the Compensation Committee
7. Election of the Independent Shareholder Representative
8. Election of the Statutory Auditor
9. Remuneration of the Board of Directors and the Executive Management
10. Change of the Articles of Association

The meeting unanimously approves the agenda.

II. Discussions and Resolutions Passed

1. Annual Report for the Financial Year until March 31st, 2017

Resolution: The General Meeting of the Shareholders unanimously approves the annual report for the financial year until March 31st, 2017.

2. Use of the Annual Retained Earnings

Resolution: The General Meeting of the Shareholders unanimously resolves to compensate the loss of CHF 47'388'990 against the profit brought forward of CHF 291'491'160 and to carry forward retained earnings of CHF 244'102'170.

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, 2017.

4. Election of the Board of Directors

Dr. Habil Fakhruddin Khorakiwala and Dr. Murtaza Habil Khorakiwala have informed the Board of Directors, that they wish to resign from the Board of Directors as per today's meeting.

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 elects Mr. Sunil Khera as member of the Board of Directors until the next ordinary General Meeting of the Shareholders.

The General Meeting of the Shareholders unanimously elects Mr. Sirjiwan Singh as member of the Board of Directors until the next ordinary General Meeting of the Shareholders.

5. Election of the Chairman of the Board of Directors

Resolution: The General Meeting of the Shareholders unanimously elects Mr. Ajay Sahni as Chairman of the Board of Directors until the next ordinary General Meeting of the Shareholders.

6. Election of the Compensation Committee

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

7. 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.

8. Election of the Statutory Auditor

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

9. 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, Dr. Murtaza Habil Khorakiwala, Mr. Sunil Khera and Mr. Sirjiwan Singh while the remuneration for the executive management will accrue to Mr. Ajay Sahni.

Resolutions: The General Meeting of the Shareholders unanimously resolves to set the total fixed remuneration of the Board of Directors to CHF 5'030'000 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 438'400 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 144'240 for the current business year.

10. Changes of the Articles of Association

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

The meeting is adjourned at 10:30.

Place and Date: Zug, September 15th, 2017

The Chairman

A handwritten signature in blue ink, appearing to be 'A. Ashurst', written over a horizontal line.

Adrian Ashurst

The Secretary

A handwritten signature in blue ink, appearing to be 'M. Kryka', written over a horizontal line.

Milan Kryka

Attachment: Attendance list

ATTENDANCE LIST


of the

Ordinary Meeting of the Shareholders of Wockhardt Bio AG on September 15th, 2017

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 15th, 2017

The Chairman



 Adrian Ashurst

The Secretary



 Milan Kryka