

*Translation. The German version is legally binding.*

## **Invitation to the Annual Shareholders' Meeting**

**Monday, April 27, 2009, 10:30 a.m. CET, at UBS Convention Center, Viaduktstrasse 33,  
4052 Basel, Switzerland**

### **Agenda**

1. Approval of the Annual Report, the Annual Financial Statements, the Consolidated Financial Statements for 2008; Acknowledgment of the Reports of the Auditors and of the Independent Group Auditors
2. Appropriation of the Results
3. Discharge of the Members of the Board of Directors and of the Executive Management from Liability
4. Election of Jürg Ambühl as a new Member of the Board of Directors until 2011
5. Re-elections of Members of the Board of Directors
  - a. Michael Lytton until 2010
  - b. Hans Peter Hasler until 2010
  - c. Timothy Rink until 2012
6. Re-election of Ernst & Young as Auditors and Group Auditors until 2010

*A buffet lunch will be served after the meeting.*

## Agenda, Motions and Explanations

### 1. Approval of the Annual Report, the Annual Financial Statements, the Consolidated Financial Statements for 2008; Acknowledgment of the Reports of the Auditors and of the Independent Group Auditors

#### Motion

The Board of Directors (**Board**) proposes to approve the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for 2008.

### 2. Appropriation of the Results

#### Motion

The Board proposes to transfer the entire profit for the year of CHF 25,842 to the free reserves.

#### Explanation

*For 2008, the Company's net profits amounted to CHF 25,842. The Board proposes to transfer the entire profits to the Company's free reserves which as at December 31, 2008, amounted to CHF 148,392,555. As a consequence of the transfer of CHF 25,842, the free reserves would amount to CHF 148,418,397.*

### 3. Discharge of the Members of the Board of Directors and of the Executive Management from Liability

#### Motion

The Board proposes to grant discharge to the members of the Board and to the members of the Executive Management for their activities in 2008.

### 4. Election of Jürg Ambühl as a new Member of the Board of Directors

#### Motion

The Board proposes to elect Jürg Ambühl as a new member of the Board for a period of two years until the Annual Shareholders' Meeting 2011.

#### Explanation

*Mr. Ambühl is a Swiss citizen and born in 1949. He is a seasoned marketing specialist with a long track record in the pharmaceutical industry. Mr. Ambühl currently is partner of Ares Life Sciences. From 2003 to 2007, he worked in several senior management positions for the Sero-no group, lastly as senior executive vice president global marketing. In this capacity, he was responsible for worldwide marketing strategies for all of Serono's products. Prior to that, he served as chief executive officer of Metagen Pharmaceuticals, a Berlin-based oncology spin-off of Schering. From 2000 to 2001, Mr. Ambühl served as president regional business Europe/international at Knoll/BASF Pharmaceuticals. From 1987 to 1999, he held several senior management positions within MSD Sharp & Dohme in Germany, lately as general manager with*

*business responsibility for the German market. From 1982 to 1987, Mr. Ambühl worked for McKinsey and prior to that, from 1978 to 1982 he held several management positions within Eli Lilly's German subsidiary in sales and marketing. Mr. Ambühl holds a PhD in chemistry from the Swiss Federal Institute of Technology, Zurich (ETH), and an MBA from the INSEAD, Fontainebleau, France.*

## **5. Re-election of Members of the Board of Directors**

### **Motions**

The Board proposes to re-elect certain members of the Board as follows:

- a. Michael Lytton for a period of one year until the Annual Shareholders' Meeting 2010
- b. Hans Peter Hasler for a period of one year until the Annual Shareholders' Meeting 2010
- c. Timothy Rink for a period of three years until the Annual Shareholders' Meeting 2012

### **Explanation**

*Michael Lytton has joined Santhera's Board of Directors in 2004. From 2001 to 2009, he served as a general partner at Oxford Bioscience Partners. In February 2009, Biogen Idec announced the appointment of Mr. Lytton as executive vice president, business and corporate development. Hans Peter Hasler has joined Santhera's Board of Directors in 2006. Until the end of March 2009, he was chief operating officer of Biogen Idec. Mr. Hasler also serves on the board of directors of Acino Holding. Timothy Rink has joined Santhera's Board of Directors in 2004. Mr. Rink also serves on the board of directors of Sepracor and is chairman of the strategy panel (board of directors) of the Technology Transfer Division of the Wellcome Trust. Additional biographical information is available in the 2008 Corporate Governance Report or at [www.santhera.com/board](http://www.santhera.com/board). The different terms of office are proposed so as to allow for a staggered Board. The re-elections will be held on an individual basis.*

## **6. Re-election of the Auditors and Group Auditors**

### **Motion**

The Board proposes to re-elect Ernst & Young AG, Basel, as Auditors and Group Auditors for an additional period of one year until the Annual Shareholders' Meeting 2010.

### **Explanation**

*Upon a proposal made by the Company's Audit Committee to the Board, Ernst & Young are proposed for re-election.*

Liestal, April 3, 2009

For the Board of Directors



Michael Lytton  
Chairman



## Organizational Remarks

### Documents

The Company's 2008 Annual Report is available at Hammerstrasse 47, CH-4410 Liestal, Switzerland. It is also available as interactive document on the Company's Web site ([www.santhera.com/2008interactive](http://www.santhera.com/2008interactive)) and can be downloaded from [www.santhera.com/reports](http://www.santhera.com/reports). As the Company's Annual Report is only in English, shareholders who have indicated German as their preferred language in addition receive the German version of the Management's Discussion and Analysis (MD&A; pages 37 to 39 of the Company's Annual Report) for their information.

### Admission cards/voting material

Shareholders entered into the share register with the right to vote as of April 22, 2009, 5:00 p.m. CET, will receive invitation and – upon request – admission card and voting material. A shareholder selling her/his shares before the Annual Shareholders' Meeting is not entitled to participate in the Annual Shareholders' Meeting.

### Book closure period

The Company's share register will close on April 22, 2009, 5:00 p.m. CET, and will reopen on April 28, 2009, 7:00 a.m. CET.

### Powers of attorney

Shareholders may give proxy to (i) the independent proxy (*unabhängiger Stimmrechtsvertreter*), Dr Caspar Zellweger, attorney-at-law, Elisabethenstrasse 2, CH-4010 Basel, Switzerland, (ii) the Company representative (*Organvertreter*), (iii) a depositary (*Depotvertreter*) or (iv) another shareholder entitled to vote. Proxy may be given by completing and returning the registration form or by filling out the respective form on the admission card.

### Location

UBS Convention Center is located 5 minutes from the railway station (Basel SBB) and about 20 minutes from Basel airport (EuroAirport). As parking space in the vicinity of the UBS Convention Center is scarce, shareholders are encouraged to use public transport.

### Admission

At the day of the meeting, the admission office will be open from 10:00 a.m. CET.

### Language

The language used at the meeting will predominantly be English and there will be a simultaneous German translation available. Shareholders can ask their questions in English or German.

### Buffet lunch

The Board is pleased to invite you to a buffet lunch after the shareholders' meeting.