

MINUTES

of the Annual General Meeting of Shareholders
of Evolva Holding SA, Reinach (BL)

Place: Hotel Victoria, Centralbahnplatz 3-4, CH-4002 Basel, Switzerland
Date: 18 May 2011, 10.00 a.m.

A. Opening

Erich Schlick, Chairman of the Board of Directors welcomes the shareholders to the Annual General Meeting (AGM) of Evolva Holding SA.

The meeting is held both in German and in English. The formal agenda items will be handled in German with short English summaries. Shareholders can additionally request translation of specific items.

B. Constitution

According to Section 13 of the Articles of Association, Erich Schlick acts as Chairman of the meeting and opens the meeting at 10.00 a.m. The Secretary of the Board of Directors, Mr Jakob Dynnes Hansen, is appointed to keep the Minutes. In order to facilitate taking the Minutes, the whole meeting is registered on audio tape.

The decisions of today's meeting regarding agenda item 4 (Elections to the Board of Directors), item 6 (Increase of the total Authorised and Conditional Capital for Financing Purposes and Replacement of the Provisions Regarding Authorised and Conditional Capital for Financing Purposes Pursuant to Article 3a of the Articles of Association) and item 7 (Increase of the Conditional Capital for Employees, Persons of Comparable Positions and Board Members) have to be registered with the Commercial Register.

The decisions of today's meeting regarding agenda item 6 and 7 result in amendments to the Company's Articles of Association. The respective Minutes must, therefore, be taken by a notary public in German and in form of a public deed. In case of contradiction of such public deed to the present Minutes, the public deed shall prevail.

1. Invitation

The Chairman takes note

- that the shareholders have been duly invited to this meeting in accordance with Section 11 of the Articles of Association;
- that the invitation was sent on 21 April 2011 to all shareholders who have been registered in the share register;
- that the invitation included the agenda items, the proposals of the Board of Directors and the registration documents for this meeting;
- that, in addition, the invitation to this meeting was published on 26 April 2011 in the "Neue Zürcher Zeitung" and in the "Schweizerisches Handelsamtsblatt"; and
- that all members of the board of directors have also been invited to the general meeting of shareholders.

The Chairman states that

- the English language business report 2010 (Annual Report, the statutory financial statements and the consolidated financial statements), the Statutory auditors' reports on the statutory financial statements and on the consolidated financial statements as well as the German summary were available for inspection by shareholders at the Company's registered office (Duggingerstr. 23, 4153 Reinach, Switzerland) as of 26 April 2011; and
- registered shareholders could request these documents; and
- the business report has also been made available on the website www.evolva.com.

2. Presence

The Chairman takes note that the following members of the Board of Directors are present:

- Erich Schlick
- Jean-Philippe Tripet (with a small delay)
- Neil Goldsmith

He further welcomes:

- Neil Goldsmith (CEO), Jakob Dynnes Hansen (CFO), Jutta Heim, Pascal Longchamp and PM Murali as representatives of the Group Management Team of the Company;
- Dr. Caspar Zellweger, LL.M., Attorney at Law in Basel, who acts as independent shareholder proxy;
- Dr. Dieter Gränicher, Attorney at Law and Notary Public in Basel, who will take the minutes in form of a public deed where required by law;
- Mr. Jürg Zürcher as representative of the Auditors;
- Mr. Stuart Strathdee as proposed member of the Board of Directors.
- The Chairman informs the Assembly that Jakob Dynnes Hansen acts as corporate body proxy.
- The Chairman suggests the following persons as vote counters:
 - o Mrs. Dafina Mustafa, employee of Evolva SA
 - o Mr. Daniel Hari, employee of Evolva SA

There are no objections against any of the said persons.

3. Voting Rights

The Chairman states that

- According to Section 16 of the Articles of Association, the general meeting of shareholders passes its resolutions and elections with the absolute majority of the votes represented;
- For the resolutions on agenda items 6 and 7, Article 704 paragraph 1 of the Swiss Code of Obligations requires a majority of at least two thirds of the votes represented and the absolute majority of the par value of shares represented;
- If no election has taken place at the first ballot, and if there is more than one candidate, the Chairman will order a second ballot in which the relative majority shall be decisive;
- As foreseen in the Articles of Association, the resolutions and elections shall be taken on a show of hands, unless the General Meeting or the Chairman decides for a secret ballot;
- Shareholders who vote against a proposal and who would like their no-votes recorded in the minutes, are kindly requested to notify the vote counters

- accordingly and that the same applies for shareholders who abstain from voting;
and
- The Chairman may at any time order an election or resolution to be repeated with a secret ballot, if the show of hands in the first ballot does not yield a clear result.

4. Attendance

The Chairman reports as follows: the total share capital of the Company according to the commercial register as of the date of the AGM amounts to CHF 27,912,025.00 divided into 139,560,125 registered shares with nominal value of CHF 0.20 each.

At the meeting 85 shareholders and 2 shareholder representatives represent 100,379,115 shares with a nominal value of CHF 0.20 each (71.9% of the total share capital). The representative of the Company represents 71,294,266 registered shares with nominal value of CHF 0.20 each. The independent shareholder proxy represents 28,531,505 registered shares with a nominal value of CHF 0.20 each. The shareholders who are present at the meeting represent 553,344 votes.

The Chairman declares the Annual General Meeting as duly constituted. There are no objections to this statement.

C. Introduction of the Agenda Items

1. Speech of Erich Schlick, Chairman of the Board of Directors of Evolva Holding SA

The Chairman highlights a few aspects, namely: (1) the pipeline progress achieved in 2010, (2) the research contracts, (3) the intended acquisition of Abunda Nutrition, Inc.

2. Report of Neil Goldsmith, CEO and Managing Director of Evolva Holding SA

Neil Goldsmith provides a short overview of the Company's strategy, the key achievements of 2010, the progress of the lead programmes and discovery partnerships. In addition he briefly explains the Company's technology platform. He also explains the rationale of the intended acquisition of Abunda Nutrition, Inc.

3. Introduction of Jakob Dynnes Hansen, CFO of Evolva Holding SA

The CFO gives an overview of the Company's financials for 2010 and the situation at the end of 2010. In addition, he provides a financial outlook for the 2011 business year. Furthermore, he explains the reasons for the proposed increases in conditional and authorised capital.

The Chairman thanks Mr. Goldsmith and Mr. Hansen for their presentations.

There is a question from Mr Maitre from Allschwil regarding the technical properties of the Stevia product, which is answered by the CEO. Another shareholder enquires into the increase of General and Administrative expenses in 2010. The CFO explains that this increase is largely due to expenses related to option programmes for employees and management. Another shareholder asks what happens if the cash runs out at the end of 2012. The CFO explains that the company is keeping an eye on opportunities. He adds that the interests of the current shareholders will be an important consideration if any fundraising were to take place in the future.

As there are no further questions, the Chairman then proceeds with the agenda of the meeting.

D. Agenda Items

1. Approval of the Annual Report, the statutory financial statements and the consolidated financial statements 2010

The Board of Directors proposes that the Annual Report, the statutory financial statements and the consolidated financial statements for 2010 be approved. This proposal is made in accordance with the recommendations of the auditors. The Chairman states that the auditors have informed him that they have no additional remarks to their report. There are no questions for the auditors and the Chairman thanks them for their competent and diligent work. As there are no questions to the agenda item, the Chairman proceeds to the vote.

::: The meeting approves the Business Report 2010, comprising the annual financial statements, the consolidated accounts and the 2010 annual report with the required majority.

2. Discharge of the members of Board of Directors and of the Group Management Team

The Board of Directors proposes that the discharge of the members of the Board of Directors and the Group Management Team for the financial year 2010 be approved.

As there are no questions to the agenda item, the Chairman proceeds to the vote and suggests that the shareholders vote on the discharge jointly for all members of the Board and Group Management Team together. No objections are raised against this procedure. The Chairman then proceeds to the vote. The members of the Board and the Group Management Team do not participate in the vote.

::: The meeting approves the discharge to the Board of Directors and the Group Management Team with the required majority.

3. Appropriation of Results

The Board of Directors proposes to carry forward the loss of the year 2010 in the amount of CHF 5,567,968.

As there are no questions to the agenda item, the Chairman proceeds to the vote.

::: The meeting approves the carry forward of the loss of the year 2010 with the required majority.

4. Elections to the Board of Directors

The Chairman informs the shareholders that the terms of Jean-Philippe Tripet, Ingelise Saunders and Erich Schlick end in this meeting.

The Board proposes to re-elect Erich Sclick and Jean-Philippe Tripet. Ingelise Saunders has indicated she is not available for re-election. The Chairman thanks her for her contribution and wishes her all the best for the future. The Board proposes to elect Ganesh Kishore and Stuart Strathdee subject to the completion of the acquisition of Abunda Nutrition, Inc.

The Articles of Association of Evolva Holding SA provide for a three year term of office, whereby approximately one third of the members of the Board of Directors should be up for re-election each year. The proposed terms of office reflect the requirement for a staggered board as set out in the Articles of Association.

As there are no other proposals or questions to the agenda item, the Chairman proceeds to the vote. Jean-Philippe Tripet, Vice President of the Board, presides over the election of Erich Schlick.

4.1 The Board of Directors proposes to re-elect Erich Schlick for a one-year term of office.

://: The meeting re-elects Erich Schlick to the Board of Directors for a term of one year with the required majority.

Jean-Philippe Tripet hands over to Erich Schlick to preside over the rest of the meeting.

4.2 The Board of Directors proposes to re-elect Jean-Philippe Tripet for a one-year term of office.

://: The meeting re-elects Jean-Philippe Tripet to the Board of Directors for a term of one year with the required majority.

4.3 The Board of Directors proposes to elect, subject to the condition precedent, that the acquisition of Abunda Nutrition, Inc. is completed, Stuart Strathdee for a period of three years.

Dr. Stuart Strathdee introduces himself to the shareholders.

One shareholder enquires what happens if the Abunda acquisition does not take place. The Chairman explains that in that case, the 2 proposed new members will not enter the Board of Directors and no shares or options will be placed related to this intended transaction.

://: The meeting elects Stuart Strathdee to the Board of Directors for a term of three years with the required majority. The election is subject to the completion of the acquisition of Abunda Nutrition, Inc.

The Chairman informs the shareholders that Stuart Strathdee has accepted his nomination.

4.4 The Board of Directors proposes to elect, subject to the condition precedent, that the acquisition of Abunda Nutrition, Inc. is completed, Ganesh Kishore for a period of two years.

The Chairman reads Dr. Kishore's biography.

://: The meeting elects Ganesh Kishore to the Board of Directors for a term of two years with the required majority. The election is subject to the completion of the acquisition of Abunda Nutrition, Inc.

The Chairman informs the shareholders that Ganesh Kishore has accepted his nomination.

5. Re-election of the Auditors

The Board of Directors proposes to re-elect Ernst & Young AG, Basel, as auditors for a one-year term for the financial statements of Evolva Holding SA and the consolidated financial statements of the Evolva Group. Ernst & Young Ltd has confirmed that they stand for reelection.

As there are no proposals for other candidates, and no questions or comments, the Chairman proceeds to the vote.

://: The meeting re-elects Ernst & Young AG for the year 2011 with the required majority.

6. Increase of the total Authorised or Conditional Capital for Financing Purposes and Replacement of the Provisions Regarding Authorised and Conditional Capital for Financing Purposes Pursuant to Article 3a of the Articles of Association

The Board of Directors proposes to delete the current combined provision on conditional and authorised capital for financing purposes pursuant to Article 3a of the Articles of Association and replace it with a new conditional capital (new Article 3a) and a new authorised capital (new Article 3a^{bis}).

As there are no proposals, questions or comments, the Chairman proceeds to the vote.

://: The meeting approves the proposed changes in the Articles of Association with the required two-third majority.

7. Increase of the Conditional Capital for Employees, Persons of Comparable Positions and Board Members (Amendment of Article 3c paragraph 1 and 2 of the Articles of Association)

The Board of Directors proposes to merge paragraphs 1 and 2 of Article 3c of the Articles of Association and at the same time increase the conditional capital available for employee option plans from CHF 4,177,228.80 CHF 5,691,954.60.

As there are no proposals, questions or comments, the Chairman proceeds to the vote.

://: The meeting approves the proposed changes in the Articles of Association with the required two-third majority.

As there are no further items to discuss, the Chairman closes the meeting and on behalf of the Board thanks all shareholders and other participants for their attendance and continuous support.

Basel, this 18th day of May 2011

The Chairman:

The Secretary

Erich Schlick

Jakob Dynnes Hansen