

*Unofficial Translation*  
*(in case of controversy the official German text shall prevail)*

## **Articles of Association**

### **I. Name, Registered Office, Purpose and Duration**

#### **Article 1**

##### **Name, Registered Office and Duration**

Under the corporate name

**Evolva Holding SA**  
**Evolva Holding AG**  
**Evolva Holding Ltd**

a company exists pursuant to these Articles of Association and the 26th Title of the Swiss Code of Obligations (hereinafter «CO») having its registered office in Reinach / BL (Switzerland). The duration of the Company is unlimited.

#### **Article 2**

##### **Purpose**

1. The purpose of the Company is to hold participations and to engage in the research and in the development of drugs and the marketing thereof as well as in all activities connected therewith.
  
2. The Company may also engage in any commercial, contractual, financial or other activities which further the purpose of the Company or which are directly or indirectly related to it. The Company may establish branches within Switzerland or abroad, may acquire participation in or merge with other companies. The Company may acquire, hold and sell real estate.

## **II. Share Capital, Shares, Shareholders**

### **Article 3**

#### **Share Capital**

The share capital of the Company amounts to CHF 27'912'025 and is divided into 139'560'125 registered Shares with a nominal value of CHF 0.20 per share. The share capital is fully paid-in.

### **Article 3a**

#### **Conditional Share Capital for Financing Purposes**

The Company's share capital pursuant to Art. 3 of the Articles of Association shall be increased by an amount not exceeding CHF 6,400,000 through the issue of a maximum of 32,000,000 registered shares, to be fully paid in, each with a nominal value of CHF 0.20 through the voluntary or compulsory exercise of conversion rights and/or warrants granted in connection with bonds or other financial market instruments or loans of the Company, or any of its group companies, that allow for conversion into shares of the Company (equity-related financial instruments).

Shareholders' subscription rights are excluded. Holders of such equity-related financial instruments are entitled to subscribe to the new shares. The Board of Directors fixes the conversion/warrant conditions.

The acquisition of shares through the exercise of conversion rights and/or warrants and any subsequent transfer of the shares are subject to the restrictions set out under Art. 5 of these Articles of Association.

The Board of Directors is authorized to exclude shareholders' preferential subscription rights when such equity-related financial instruments are issued provided these instruments are being issued to finance or refinance the acquisition of companies, parts of companies, participations or new investment projects, and/or if the instruments are issued on the national or international capital markets (including private placements).

If shareholders' preferential subscription rights are restricted or excluded for

such equity-related financial instruments:

- (i) these equity-related financial instruments must be issued at prevailing market conditions,
- (ii) the issue price of the new shares must be set at market conditions taking due account of the stock market price of the shares and/or comparable instruments priced by the market, and
- (iii) it should be possible to exercise the conversion rights for a maximum of 15 years and to exercise warrants for a maximum of 7 years from the relevant issue date.

### **Article 3a<sup>bis</sup>**

#### **Authorized Share Capital for Financing Purposes**

The Board of Directors is authorized, at any time until May 18, 2013, to increase the share capital, as per Art. 3 of the Articles of Association by a maximum of CHF 12,000,000 through the issuance of a maximum of 60,000,000 registered shares, to be fully paid up, with a par value of CHF 0.20. Increases by underwriting as well as partial increases are permissible. The issue price, the time of dividend entitlement, and the type of contribution will be determined by the Board of Directors. Upon acquisition, the new shares will be subject to the transfer restrictions pursuant to Art. 5 of the Articles of Association.

The Board of Directors is authorized to exclude shareholders' subscription rights if the new registered shares are used for (a) the acquisition of companies, segments of companies or participations through an exchange of shares or (b) for financing/refinancing the acquisition of companies, segments of companies or participations, or (c) new investment plans and/or instruments that are issued on the national or international capital markets (including private placements).

If commitments to service convertible bonds or loans or bonds with warrants are assumed in connection with company take-overs or investment plans the Board of Directors is authorized, for the purpose of fulfilling delivery commitments under such bonds, to issue new shares excluding the subscription rights of shareholders.

Registered shares for which subscriptions rights have been granted but not ex-

exercised, are to be used in the interest of the Company or sold on the market at market conditions.

### **Article 3b**

#### **Authorised Capital for internal group reorganisation purposes**

The Board of Directors shall be authorised to increase until 9 June 2012 the Share Capital of the Company in an amount of not more than CHF 1,881,302 by issuance of not more than 9,406,510 fully paid-in registered Shares with a nominal value of CHF 0.20 per Share. The increase in partial amounts is permitted. The preferential subscription rights of the shareholders are excluded in favour of Ventureast Trustee Company (P) Limited, in Hyderabad, India, and APIDC Venture Capital (P) Limited, in Hyderabad, India, which shall contribute in kind to the Company shares in Evolva SA, to be issued by Evolva SA to Ventureast Trustee Company (P) Limited and APIDC Venture Capital (P) Limited in the framework of the reorganisation of the group. The exercise of preferential subscription rights acquired by means of a contract and the further transfer of the newly issued registered Shares is subject to the transfer limitations of Article 5 of the Articles of Association. The issue price shall be determined by the Board of Directors and shall be paid by contribution in kind shares of Evolva SA of CHF 20 nominal value and shall correspond to the issue price and exchange ratio applied for implementing the ordinary capital increase and the contribution in kind as resolved pursuant to agenda item 2 at the Shareholders Meeting held on 26 November 2009. The beginning of the entitlement to dividends shall be determined by the Board of Directors

### **Article 3c**

#### **Conditional Capital for Employees, Persons of Comparable Positions and Board Members**

1. The share capital of the Company increases in the nominal value of up to CHF 5,691,954.60 by issuance of up to 28,459,773 fully paid-in registered Shares with a nominal value of CHF 0.20 each, subject to the exercise of options granted by the Company to employees of the Company or its subsidiaries, persons of a comparable position and Board members.
2. [Deleted]
3. The priority right of subscription and the pre-emptive rights of the Shareholders shall be excluded. The conditions of the grant of the options, as the amount of the issue of the shares, the time of the entitlement for dividends as well as the kind of contribution, shall be determined by the Board of Directors in the form of special rules (Stock Option Plans).
4. The further transfer of the registered Shares acquired by the exercise of the conversion or options rights under this article shall be subject to the restrictions of Article 5 of these Articles of Association.

### **Article 4**

#### **Share Register, Share Certificates and Intermediated Securities**

1. Whoever is registered in the Shareholders' Register as Shareholder is deemed to be a Shareholder of the Company. The names and addresses of the holders of the Shares shall be entered in the register. The Board of Directors may, after having heard the concerned holder of the shares, cancel entries which were based on untrue information.

2. The shareholders shall give notice to the Company of their domicile as well of any changes thereof.
3. The Company may issue its registered shares in the form of single certificates, global certificates and uncertificated securities. Under the conditions set forth by statutory law, the Company may convert its registered shares from one form into another form at any time and without the approval of the shareholders. The Company shall bear the cost of any such conversion.
4. If registered shares are issued in the form of single certificates or global certificates, they shall be signed by two members of the Board of Directors. Both signatures may be affixed in facsimile.
5. The shareholder has no right to demand a conversion of the form of the registered shares. Each shareholder may, however, at any time request a written confirmation from the Company of the registered shares held by such shareholder, as reflected in the share register.
6. Intermediated securities based on registered shares of the Company cannot be transferred by way of assignment. A security interest in any such intermediated securities also cannot be granted by way of assignment.

## **Article 5**

### **Transfer Limitations / Nominees**

1. The transfer of Shares, be it for ownership or usufruct purposes, is in any case subject to the approval of the Company. The approval is granted if the acquirer declares its name, address and nationality (for legal entities the registered office) on an application form provided by the Company and declares that it acquired the Shares in its own name and for its own account.
2. Any acquirer not expressly stating in its application form that the Shares have been acquired for its own account ("Nominee") may be entered as shareholder in the Share Register with voting rights for a maximum of 5% of the total outstanding share capital. In excess of this limit, registered

Shares held by a Nominee will only be registered with voting rights, if such Nominee declares in writing that it is prepared to disclose the name, address and shareholding of any person for whose account it is holding 1% or more of the outstanding share capital. The limit of 5% shall apply correspondingly for Nominees who are related to one another through capital ownership or voting rights or have a common management or are otherwise interrelated.

3. The Company may, after having heard the affected holder of the shares, cancel entries which were based on untrue information. The acquirer must be informed of the cancellation immediately.

## **Article 6**

### **Preferential Subscription Right**

1. In the event of an increase of the share capital every existing shareholder is entitled to subscribe newly issued Shares in proportion to his existing shareholdings unless such preferential subscription right is excluded by these articles of association or the General Meeting of Shareholders.
2. Preferential Subscription rights which are not exercised shall be offered by the Board of Directors to other shareholders or third parties as it deems appropriate.
3. The Meeting of Shareholders may suspend the pre-emptive rights of the shareholders wholly or in part for a cause recognised by law.

## **III. Organisation of the Company**

### **Article 7**

#### **Corporate Bodies**

1. The executive organs of the Company are:
  - a) the General Meeting of Shareholders;
  - b) the Board of Directors; and
  - c) the Statutory Auditors.

## **A. General Meeting of Shareholders**

### **Article 8**

#### **Competence**

The General Meeting of Shareholders is the supreme body of the Company.

### **Article 9**

#### **Ordinary General Meeting**

The Ordinary General Meeting of Shareholders shall be held each year within six months after the close of the fiscal year of the Company; at the latest twenty days before the meeting the business report and the report of the auditors shall be made available for inspection by the shareholders at the registered office of the Company.

### **Article 10**

#### **Extraordinary General Meeting**

Extraordinary General Meetings of Shareholders shall take place upon request of the Board of Directors or the Auditors. Furthermore, Extraordinary General Meetings of Shareholders shall be convened upon resolution of a General Meeting of Shareholders or if it is required by one or more shareholders who are representing in the aggregate not less than one tenth of the share capital and submit a petition signed by such shareholder or shareholders specifying the items for the agenda and the proposals.

### **Article 11**

#### **Convening of the Meeting**

1. General Meetings of Shareholders shall be convened by the Board of Directors at the latest twenty days before the date of the meeting. The meeting shall be convened by way of a notice appearing once in the official publication organs of the Company. Registered shareholders may also be informed by mail.

2. The notice of a meeting shall state the items on the agenda and the proposals of the Board of Directors and as the case may be of the shareholders who demanded that a General Meeting of Shareholders be convened and, in case of elections, the names of the nominated candidates.

## **Article 12**

### **Agenda**

1. One or more shareholders whose combined shareholdings represent the lower of one tenth of the share capital or an aggregate nominal value of at least 1 million Francs may demand that an item be included in the agenda of a General Meeting. Such a demand must be made in writing at the latest forty-five days before the meeting and shall specify the items and the proposals of such a shareholder.
2. No resolution shall be passed at a General Meeting on matters for which no proper notice was given. This provision shall not apply to proposals to convene an Extraordinary General Meeting or to initiate a special audit.

## **Article 13**

### **Chairperson and Minutes**

1. The General Meeting of Shareholders shall take place at the place designated by the Board of Directors. The Chairperson of the Board or in his absence a Vice-Chairperson or any other Member of the Board and designated by the Board shall take the chair.
2. The presiding officer shall appoint a secretary and the vote counters. The minutes shall be signed by the presiding officer and the secretary.

## **Article 14**

### **Participation and Representation**

1. The Board of Directors shall provide for the rules regarding the participation and the representation at the General Meeting.
2. A shareholder shall only be represented by his legal representative, another shareholder with the right to vote, corporate bodies (Organvertreter), independent proxies (unabhängige Stimmrechtsvertreter) or by a depositary (Depotvertreter).

## **Article 15**

### **Voting Right**

Each share entitles the holder to one vote.

## **Article 16**

### **Quorum**

1. Unless the law requires otherwise, the General Meeting passes resolutions and elections with the absolute majority of the votes represented.
2. Resolutions and elections shall be taken either on a show of hands or by electronic voting, unless the General Meeting decides for, or the presiding officer orders, a secret ballot.
3. The presiding officer may at any time order to repeat an election or resolution taken on a show of hands with a secret ballot, if he doubts the results of the vote. In this case, the preceding election or resolution taken on a show of hands is deemed not having taken place.
4. If no election has taken place at the first ballot and if there is more than one candidate, the presiding officer shall order a second ballot in which the relative majority shall be decisive.

## **Article 17**

### **Powers of the General Meeting**

The following powers shall be vested exclusively in the General Meeting:

- a) to adopt and amend the Articles of Association;
- b) to elect the members of the Board of Directors and the Auditors;
- c) to approve the annual report and the consolidated financial statements;
- d) to approve the annual financial statements and to decide on the allocation of profits shown on the balance sheet, in particular with regard to dividends;
- e) to discharge the members of the Board of Directors;
- f) to pass resolutions concerning all matters which by law or the Articles of Association are reserved to the authority of the General Meeting.

### **B. Board of Directors**

## **Article 18**

### **Composition and Term of Office**

1. The Board of Directors consists of 5 to 11 members.
2. The members of the Board of Directors are elected by the Meeting of Shareholders for a term of office of three years. One year of office is understood to be the period from one ordinary Meeting of Shareholders to the next ordinary Meeting of Shareholders.
3. The Board of Directors is renewed each year by one third. The term of office of newly elected members shall be fixed at the time of the election under due consideration of the renewal cycle.

## **Article 19**

### **Constitution**

The Board of Directors organizes itself. It shall appoint from its members a Chairperson and one or more Vice-Chairpersons. It shall also appoint its Secretary; the Secretary need not be a member of the Board of Directors.

## **Article 20**

### **Convening of Meetings and Resolutions**

1. The rules of the meeting, the quorum (presence requirement) and the passing of resolutions by the Board of Directors are governed by the organisational regulations.
2. The Person chairing the Meeting has the casting vote.
3. Minutes of all meetings and resolutions of the Board of Directors shall be taken and signed by the Person chairing the Meeting and the Secretary.

## **Article 21**

### **Functions**

The Board of Directors is authorized to pass resolutions regarding all matters which are not reserved to another governing body of the Company by law, these Articles of Association or any regulations.

## **Article 22**

### **Delegation of Powers / Organisational Regulations**

1. The Board of Directors may delegate the management of the Company wholly or partly to one or more of its members or third parties (management) in accordance with Organisational Regulations.
2. The Board of Directors issues Organisational Regulations defining the exact powers of the Board of Directors and the responsibilities and duties of the management.

## **C. Auditors**

### **Article 23**

#### **Composition and Term of Office**

The Auditors, which shall be elected by the General Meeting of Shareholders each year, shall have the powers and duties vested in them by law.

### **Article 24**

#### **Function**

1. The Statutory Auditors shall ascertain whether the accounting and the annual financial statements comply with the provisions of the law.
2. The General Meeting of Shareholders is entitled to extend the scope of the duties and competence of the Statutory Auditors at any time, provided that it does not assign the functions of the Board of Directors or such other functions which impair their independence.
3. The Statutory Auditors shall submit to the General Meeting of Shareholders a written report with the result of the audit of the annual financial statements and the proposal for the allocation of the profits. They shall recommend, as the case may be, the approval, with or without reservation, or the rejection of the annual financial statements.

## **IV. Business Year and Finances**

### **Article 25**

#### **Business Year**

The beginning and the end of the business year shall be determined by the Board of Directors.

## **Article 26**

### **Accounting and Profits**

1. The accounts of the Company shall be kept pursuant to general accepted commercial principles. The balance sheet, the income statement and the notes to the financial statements shall be drawn according to the accounting principles set forth by the law.
2. Subject to the applicable rules of the law, the profits shown on the balance sheet may be allocated by the General Meeting of Shareholders at its discretion.

## **V. Dissolution and Liquidation**

### **Article 27**

#### **Dissolution and Liquidation**

1. The General Meeting of Shareholders may resolve the dissolution and liquidation of the Company in accordance with the provisions of the law and the Articles of Association.
2. The liquidation shall be carried out by the Board of Directors unless the Meeting of Shareholders appoints special liquidators.
3. Subject to particular resolutions of the General Meeting of Shareholders, the liquidation shall take place pursuant to Articles 742 et seq. CO. In particular, the liquidators shall be authorised to dispose freely of the assets.

## **VI. Official Notices and Announcements**

### **Articles 28**

#### **Publication**

Notices and announcements of the Company shall be made in the Swiss Commercial Gazette (Schweizerisches Handelsamtsblatt). The Board of Directors may determine additional publication media.

## **VII. Transitory Provisions**

### **Article 29**

#### **Intended contribution in kind**

Upon its foundation, the Company intended to acquire from two of its founders Prof. Bernhard Erni and Dr. Ivan Kompis a patent regarding the identification and development of bacterial phosphotransferase system (PTS) inhibitors as antibacterial agents (Prof. Erni), as well as the rights and duties under a licence agreement (Dr. Kompis) regarding the development of the anti-bacterial agent K-1 for a price not exceeding CHF 75'000.--. The patent (by an agreement dated September 16, 1997 with Prof. Bernhard Erni) as well as the rights and duties under the licence agreement (by an agreement dated September 18, 1997 with Dr. Ivan Kompis) were subsequently acquired for a total price of CHF 106'000.--.

### **Article 30**

#### **Contribution in kind**

According to the contribution in kind agreement dated 8, 11, 12, and 13 October 2004 the company takes over from Danmarks Grundforskningsfond, in DK-København K; Jekoman ApS, in DK-Birkerød; MPM Holding ApS, in DK-København NV; Kjell Stenberg, in SE-Åkers Styckebruk; Carlsberg A/S, in DK-København V; Novo A/S, in DK-Bagsværd; Lønmodtagernes Dyrtidsfond, in DK-København K; Medicon Valley Capital Denmark K/S, in DK-København S; Medicon Valley Capital KB, in SE-Malmö; Dansk Kapitalanlæg A/S, in DK-København K; OTC Innovation 3, in Paris; INNOVEN 1999 FCPI n°3, in F-Paris; INNOVEN

2001 FCPI N°5, in F-Paris; INNOVEN 2002 FCPI n°6, in F-Paris; INNOVEN 2003 FCPI n°7, in F-Paris; FCPI POSTE INNOVATION, in F-Paris; FCPI POSTE INNOVATION 2, in F-Paris; FCPI POSTE INNOVATION 3, in F-Paris; FCPI POSTE INNOVATION 5, in F-Paris; FCPI POSTE INNOVATION 6, in F-Paris a total of 4'311'583 registered shares of Combio A/S, in Coopenhagen, with nominal value of DKK 1.-- corresponding to 100 % of the share capital. As consideration the contributors in kind get 1'865'030 fully paid-in registered Preferred Shares Series C of CHF 0.20 nominal value for the price CHF 30'399'989.--. The value exceeding the nominal value of the newly issued Shares shall be booked as share premium.

### **Article 31**

#### **Contribution in kind**

According to the contribution in kind agreements dated 10 August 2007 the company takes over from Varuma AG, Basel, Mr. Werner Henrich, Binningen, Mr. Alfredo Bruno, Biel-Benken, Mr. Anton Ticktin, Brighton & Hove / UK and Mr. Christian Frei, Münchenstein, a total of 108'751 registered shares, with nominal value of CHF 1.-, and 200'000 registered shares A, with nominal value of CHF 1.-, of TLT Medical Ltd, Reinach/BL, corresponding to 100 % of the share capital of TLT Medical Ltd. As consideration the contributors in kind receive a total of 52'820 fully paid-in registered shares of the company, with nominal value of CHF 0.20 for the price of CHF 38.21, whereas of said registered shares Varuma AG receives 37'652, Mr. Werner Henrich 12'551 and Mr. Alfredo Bruno 2'617. At the occurrence of certain conditions, further payments to the contributors in kind at the maximum amount of CHF 55 million will become due. The value exceeding the nominal value of the newly issued registered shares shall be booked as share premium.

### **Article 32**

#### **Contribution in kind**

According to the contribution in kind agreement dated 11 December 2009 the company takes over from Peteris Alberts, Helsingborg/Sweden, Aravis General Partner Ltd, Cayman Islands/UK, Roberto Archila Diaz, Basel/Schweiz, Astellas Venture Capital LLC, Menlo Park/USA, Auriga Partners (Auriga Ventures III), Paris/France, Baltisches Haus Limited, Vilnius/Lithuania, Florian Bauer,

Matieland/South Africa, BioMedInvest-II L.P., Channel Islands/UK, Jay Birnbaum, New Jersey/USA, Thiamo Boussemgoune, Pfastatt/France, Federico Michele Brianza, Riehen/Schweiz, Andreas Cramer, California/USA, Dansk Innovations-investering P/S, Copenhagen/Denmark, Keith Dawson, Jouxten-Mezery/Schweiz, Usha Deshpande, Hyderabad/India, Alexander Archibald Dobbie, Glasgow/UK, Entrepreneurs Fund, St Helier, Jersey, Evolva Ltd., Allschwil/Schweiz, Bengt Falk, Uppsala/Sweden, Christophe Folly, Basel/Schweiz, Stanley Goldmann, California/USA, Neil Goldsmith, Delémont/Schweiz, Franziska Grassinger, Basel/Schweiz, Esben Halkjaer Hansen, Frederiksberg C/Denmark, Jakob Dynnes Hansen, Basel/Schweiz, Jorgen Hansen, Frederiksberg/Denmark, Anders Hansson, Basel/Schweiz, Daniel Hari, Basel/Schweiz, Denise Harney, Saint Louis/France, Trine Hefsgaard Green, Basel/Schweiz, Jutta Heim, Ramlinsburg/Schweiz, Steen Helde Hemmingsen, Allerod/Denmark, Hoiberg ApS, Copenhagen/Denmark, Melya Hughes Cramer, California/USA, Michael Janes, Hesingue/France, Sanne Jensen, Frederiksberg/Denmark, Max Kaufmann, Corseaux/Schweiz, Julia Klopp, Basel/Schweiz, Philipp Knechtle, Basel/Schweiz, Gertrud Kock, Roskilde/Denmark, Charlotte Kristensen, Lynge/Denmark, Karsten Kristiansen, Broby/Denmark, Pascal Longchamp, Basel/Schweiz, Henrik Malmos, Praesto/Denmark, Milena Maver, Basel/Schweiz, Jean-Philippe Meyer, Mulhouse/France, Mona Lisa Capital SA, Bern/Schweiz, Panchapagesa Muthuswamy Murali, Coimbatore/India, Dafina Mustafa, Liesetal/Schweiz, Michael Naesby, Basel/Schweiz, Curt Aime Friis Nielsen, Basel/Schweiz, Soren Nielsen, Allerod/Denmark, Garry Nolan, California/USA, Novartis Bioventures Fund, Bermuda/UK, Thomas Ostergaard Tange, Basel/Schweiz, Charlotte Overup, Kastrup/Denmark, Martin Pedersen, Bagsvaerd/Denmark, Phytera Inc, Massachusetts/USA, Sakkie Pretorius, SA Glen Osmond, Adelaide/Australia, Paul Rainey, Auckland/New Zealand, Nina Rasmussen, Hvidovre/Denmark, Renaissance PME fondation suisse d'investissement, represented by Vinci Capital Switzerland SA, Lausanne/Schweiz, Grethe Rose, Vieux-Ferrette/France, Ariel Ruiz Altaba, New York/USA, Kjell Sakariassen, Biella BI/Italy, Giovanni Salerno, Freiburg/Deutschland, Gerhard Sandmann, Oberursel/Deutschland, Alexandra Santana Sorensen, Allschwil/Schweiz, Markus Schwab, Lörrach/Deutschland, Giora Simchen, Jerusalem/Israel, Ernesto Simon Vecilla, California/USA, Willam Stemmer, California/USA, Isabelle Stöcklin, Basel/Schweiz, Sunstone Life Science Ventures Fund I K/S acting through its general partner Sunstone LSV General Partners I ApS, Copenhagen/Denmark, Symbion Capital I a/s, Kgs. Lyngby/Denmark, Joan

Thuun Hansen, Skaevinge/Denmark, Tanja Thybo Frederiksen, Kobenhavn O/Denmark, Olca Titiz, Basel/Schweiz, Jean-Philippe Tripet, Zürich/Schweiz, Richard Ulevitch, California/USA, Stephan van Sint Fiet, Zürich/Schweiz, Wellington Partners Ventures III Life Science Fund LP, Channel Islands/UK, Wellington Partners Ventures III Life Science Network Fund LP, Channel Islands/UK, Donna Williams, Huningue/France, Heino Agerskov, Hillerod/Denmark, Claude Ammann, Epalinges/Schweiz, CVDC, Basel/Schweiz, Jean Luc Niedergang, Guebwiller/France, Iris Tripet, Zürich/Schweiz, Anne Katrine Winteroe, Copenhagen/Denmark, Yulia Yakovleva, Basel/Schweiz 318,477 registered shares and preferred registered shares with nominal value of CHF 20.-- each of Evolva SA, in Allschwil, corresponding to 100% of the share capital of Evolva SA. As consideration, the contributors in kind mentioned above receive a total of 117,836,490 fully paid-in registered shares of the company with nominal value of CHF 0.20 each for the price of CHF 0.369 each. The value exceeding the nominal value of the newly issued registered shares shall be booked as share premium.

Basel, May 18, 2011