

Galenica Ltd

Ticker: VIFN

Annual General Meeting: May 11, 2017, Kultur-Casino, Casinoplatz, Herrengasse 25, Bern

Overview

All items on the agenda have been proposed by the Board of Directors

SWIPRA RECOMMENDATIONS

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| 1. | Annual Report and Annual Financial Statement 2016 of Galenica Ltd. and consolidated Financial Statements of the Galenica Group for 2016; acknowledgement of the Auditors' Reports The Board of Directors proposes to approve the Annual Report and the 2016 Annual Financial Statements | FOR |
| 2 | Discharge of the Board of Directors and the Corporate Executive Committee | FOR |
| 3 | Allocation of available earnings for 2016 | FOR |
| 4 | Remuneration Report 2016 | FOR* |
| 5 | Total Remuneration for the business year 2018 | |
| 5.1 | Vote on Total Remuneration for Members of the Board of Directors and the Executive Chairman | FOR* |
| 5.2 | Vote on Total Remuneration for Members of the Executive Committee | FOR* |
| 6 | Amendment of the Articles of Association | FOR |
| 7 | Elections | * |
| 7.1 | Elections and re-elections of the Board of Directors and the Executive Chairman | |
| 7.1.1 | Re-election of Etienne Jornod as member of the Board of Directors and Executive Chairman (in the same vote) | FOR* |
| 7.1.2 | Re-election of Daniela Bosshardt-Hengartner as member of the Board of Directors | FOR |
| 7.1.3 | Re-election of Prof. Dr. Michel Burnier as member of the Board of Directors | FOR |
| 7.1.4 | Re-election of Dr. Romeo Cerutti as member of the Board of Directors | FOR |
| 7.1.5 | Re-election of Marc de Garidel as member of the Board of Directors | FOR |
| 7.1.6 | Re-election of Dr. Sylvie Grégoire as member of the Board of Directors | FOR |



7.1.7	Re-election of Fritz Hirsbrunner as member of the Board of Directors	FOR*
7.1.8	Election of Dr. Gianni Zampieri as member of the Board of Directors	FOR*
7.2	Election and Re-elections to the Remuneration Committee	
7.2.1	Re-election of Daniela Bosshardt-Hengartner as member of the Remuneration Committee	FOR
7.2.2	Re-election of Prof. Dr. Michel Burnier as member of the Remuneration Committee	FOR
7.2.3	Election of Fritz Hirsbrunner as member of the Remuneration Committee	FOR*
7.3	Re-election of the independent proxy holder	FOR
7.4	Re-election of the Auditors	FOR*

* *SWIPRA was looking for further information from the company to clarify this item. SWIPRA considers the insights of this discussion and/or additional information provided by the company, as transparently provided in the research report, to take a final FOR or AGAINST recommendation on each item.*



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