

Minutes

of the 20th Annual General Meeting of the Shareholders of MOLECULAR PARTNERS AG, held at 9:00 a.m. on 16 April 2025 at JED Events, Zürcherstrasse 39, 8952 Schlieren, Switzerland

The Chairman of the Board of Directors, William (Bill) Burns, opened the meeting at 9:00 a.m. and took the chair.

The Chairman was joined by Patrick Amstutz, Chief Executive Officer, Robert Hendriks, SVP Finance as well as Michael Pitzner, General Counsel and Compliance Officer, SVP Legal and Business Development and secretary of the Annual General Meeting (AGM). Present from the Board were Agnete Fredriksen, Dominik Höchli, Steven Holtzman, Sandip Kapadia, Vito Palombella, Michael Vasconcelles and Patrick Amstutz, also Chief Executive Officer of the Company. Further present from the management were Alexander Zürcher, Chief Operating Officer, Philippe Legenne, Chief Medical Officer, Michael Stumpp, EVP Projects and Renate Gloggner, EVP People and Community.

The Chairman noted that the meeting would be generally conducted in English, but that the presentation of the formal part of the AGM (including votes and elections) will be in English and German. He stressed that shareholders may of course address the meeting in English or German.

The Chairman stated that timely notice of the AGM had been given and referred to the public notice of the meeting published on March 25, 2025 in the Swiss Official Gazette of Commerce (*Schweizerisches Handelsblatt*) and the letter of the same date sent to the shareholders registered in the share register.

The Chairman stated that Molecular Partners AG's Annual Report 2024, including the report of the Statutory Auditors, had been posted on the Company's website and made available for inspection at the Company's registered office since March 6, 2025.

The Chairman also noted that no requests had been received from shareholders to include additional items on the meeting agenda.

The Chairman then noted that Mr. Simon Studer, Ms. Adriana Giraldo and Mr. Gregory Puccetti were present on behalf of the Statutory Auditors KPMG AG.

Mr. Benjamin Seifert, attorney-at-law, Anwaltskanzlei Keller AG, Zurich, served as independent proxy.

Ms. Karin Mattle from Homburger was present as the Company's external lawyer.

The Chairman designated Ms. Laura Jeanbart and Ms. Yvonne Herzog as vote counters for the AGM.

The Chairman declared that the AGM was convened according to applicable law and the Articles of Incorporation of the Company and that the AGM therefore had been properly constituted and was authorized to resolve on all the proposed agenda items.

The Chairman invited the management team to present the accomplishments of the Company in 2024. Patrick Amstutz, Chief Executive Officer, started by presenting the corporate highlights of 2024. Robert Hendriks, SVP Finance, afterwards highlighted the key figures of the Financial Statements 2024 and the development of the share price. Closing the introduction, Patrick Amstutz gave an outlook for the Company and its upcoming milestones for 2025 and presented the team. He further informed the shareholders that after the formal part, there follows a 20-years presentation by Michael Stumpp, EVP Projects, and himself and the possibility to attend talks by some of the experts concerning the Company's projects.

The Chairman stated that, except when otherwise required by law, all resolutions at the AGM are passed by an absolute majority of the votes represented at the meeting.

With regard to attendance and representation at the AGM, the Chairman noted the following information:

- 21 shareholders and representatives (other than the Independent Proxy) were present;

- 14,528,124 shares or votes and thus CHF 1,452,812.40 of the Company's share capital were represented ; and
- from the aforementioned represented shares, shareholders and representatives represented 472,585 shares and the independent proxy represented 14,055,539 shares.

The Chairman further stated that based on the regulation Art. 689c para 5 of the revised Swiss Code of Obligations, Mr. Seifert representing the independent proxy presents the disclosure of information provided to the Company before the AGM. The independent proxy explained that he has provided the Company with general information about instructions received by the shareholders as of April 14, 2025 and such general information included a summary of the votes in favour, against and abstentions for every individual agenda item as well as instructions for non-published additional motions given to the independent proxy.

The meeting then proceeded to the items of business listed in the published agenda. The Chairman noted that according to article 14 of the Articles of Incorporation the voting of shareholders will be conducted by a show of hands unless a written ballot is resolved by the AGM or ordered by the Chairman. The Chairman also emphasized that shareholders who wish to make a statement or speak to a certain agenda item may do so.

Agenda item 1: Approval of the Annual Review, the IFRS Consolidated Financial Statements and the Annual Financial Statements for the Financial Year 2024

Molecular Partners AG's Annual Report 2024, comprising the annual review as well as the financial statements (the IFRS Consolidated Financial statements and the Molecular Partners AG Financial Statements), was published and made available for inspection at the Company's registered offices since March 6, 2025. The audit reports of KPMG are published in the Annual Report on pages 71, 116 and 140.

Mr. Simon Studer representing the Statutory Auditors KPMG AG had nothing to add to the written reports of the Statutory Auditors.

The AGM **approved** the Annual Review, the IFRS Consolidated Financial Statements and the Financial Statements for the Financial Year 2024 by a vote of 14,465,580 in favour, 42,027 opposed and 20,517 abstentions.

Agenda item 2: Consultative Vote on the Compensation Report

The Board of Directors proposes to approve the Compensation Report 2024 in a consultative vote. The Compensation Report 2024 is included in the Annual Report 2024 on pages 55ff. The Board of Directors has decided, in accordance with the Swiss Code of Obligations and the Articles of Association, to submit the Compensation Report to shareholders for a separate consultative vote in addition to the binding approvals of compensation under agenda item 8.

The AGM **approved** the Compensation Report 2024 by a vote of 10,619,870 in favour, 3,343,914 opposed and 564,340 abstentions.

Agenda item 3: Appropriation of Net Loss

The Board of Directors proposes to carry forward and not to offset, the net loss for 2024 of CHF 50,643,414, thereby bringing the loss carried forward position from CHF 148,796,743 to CHF 199,440,147.

The AGM **approved** the proposal of the Board of Directors to carry forward and not to offset, the net loss for 2023 of CHF 50,643,414, thereby bringing the loss carried forward position from CHF 148,796,743 to CHF 199,440,147, by a vote of 14,423,535 in favour, 49,550 opposed and 55,039 abstentions.

Agenda item 4: Discharge of the Board of Directors and the Management Board

The Board of Directors proposes that its members and the members of the Management Board be granted discharge for their activities in the financial year 2024.

The members of the Board of Directors and of the Management Board are not entitled to vote on this item.

The AGM **approved** the proposal of the Board of Directors that its members and the members of the Management Board be granted discharge for their activities in the financial year 2024 by a vote of 12,368,482 in favour, 465,415 opposed and 40,822 abstentions.

Agenda item 5: Re-Elections to the Board of Directors as well as the Nomination and Compensation Committee

The Chairman noted that all members of the Board of Directors and the Nomination and Compensation Committee as well as the Chairman of the Board of Directors stand for re-election and that the re-elections are held individually.

The Chairman invited the shareholders to speak to this agenda item, and as there were no comments, the Chairman proceeded with the votes for the individual elections of the member of the Board of Directors, the Chairman of the Board of Directors and the members of the Nomination and Compensation Committees.

Agenda item 5.1: Re-Elections to the Board of Directors

The Chairman stated that today's AGM coincided the end of the term of office of all members of the Board of Directors. All members offered themselves for re-election for a new term of office of one year until the conclusion of the annual general meeting 2026 and no additional candidate had been proposed.

Agenda item 5.1.1: Re-Election of William (Bill) Burns as Member of the Board of Directors

The Board of Directors proposes to re-elect William (Bill) Burns as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to re-elect William (Bill) Burns as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026 by a vote of 11,116,408 in favour, 2,845,362 opposed and 566,354 abstentions.

Agenda item 5.1.2: Re-Election of Agnete B. Fredriksen as Member of the Board of Directors

The Board of Directors proposes to re-elect Agnete B. Fredriksen as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to re-elect Agnete B. Fredriksen as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026 by a vote of 13,891,634 in favour, 57,690 opposed and 578,800 abstentions.

Agenda item 5.1.3: Re-Election of Dominik Höchli as Member of the Board of Directors

The Board of Directors proposes to re-elect Dominik Höchli as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to re-elect Dominik Höchli as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026 by a vote of 13,900,907 in favour, 52,020 opposed and 575,197 abstentions.

Agenda item 5.1.4: Re-Election of Steven H. Holtzman as Member of the Board of Directors

The Board of Directors proposes to re-elect Steven H. Holtzman as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to re-elect Steven H. Holtzman as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026 by a vote of 13,866,744 in favour, 90,783 opposed and 570,597 abstentions.

Agenda item 5.1.5: Re-Election of Sandip Kapadia as Member of the Board of Directors

The Board of Directors proposes to re-elect Sandip Kapadia as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to re-elect Sandip Kapadia as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026 by a vote of 13,479,845 in favour, 472,532 opposed and 575,747 abstentions.

Agenda item 5.1.6: Re-Election of Vito J. Palombella as Member of the Board of Directors

The Board of Directors proposes to re-elect Vito J. Palombella as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to re-elect Vito J. Palombella as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026 AGM by a vote of 13,896,766 in favour, 55,761 opposed and 575,597 abstentions.

Agenda item 5.1.7: Re-Election of Michael Vasconcelles as Member of the Board of Directors

The Board of Directors proposes to re-elect Michael Vasconcelles as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to re-elect Michael Vasconcelles as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026 by a vote of 13,860,296 in favour, 97,231 opposed and 570,597 abstentions.

Agenda item 5.1.8: Re-Election of Patrick Amstutz as Member of the Board of Directors

The Board of Directors proposes to re-elect Patrick Amstutz as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to re-elect Patrick Amstutz as member of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026 by a vote of 13,056,756 in favour, 894,436 opposed and 576,932 abstentions.

Agenda item 5.2: Re-Election of the Chairman of the Board of Directors

The Board of Directors proposes the re-election of William (Bill) Burns as Chairman of the Board of Directors for a term of office of one year until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to re-elect William (Bill) Burns as Chairman of the Board of Directors for term of office of one year until the conclusion of the annual general meeting 2026 by a vote of 11,141,085 in favour, 2,827,457 opposed and 559,582 abstentions.

Agenda item 5.3: Re-Elections to the Nomination and Compensation Committee**Agenda item 5.3.1: Re-Election of William (Bill) Burns as Member of the Nomination and Compensation Committee**

The Board of Directors proposes to re-elect William (Bill) Burns as member of the Nomination and Compensation Committee of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to re-elect William (Bill) Burns as member of the Nomination and Compensation Committee of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026 by a vote of 10,663,554 in favour, 3,305,195 opposed and 559,375 abstentions.

Agenda item 5.3.2: Re-Election of Steven H. Holtzman as Member of the Nomination and Compensation Committee

The Board of Directors proposes to re-elect Steven H. Holtzman as member of the Nomination and Compensation Committee of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to re-elect Steven H. Holtzman as member of the Nomination and Compensation Committee of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026 by a vote of 13,040,571 in favour, 926,927 opposed and 560,626 abstentions.

Agenda item 5.3.3: Re-Election of Michael Vasconcelles as Member of the Nomination and Compensation Committee

The Board of Directors proposes to re-elect Michael Vasconcelles as member of the Nomination and Compensation Committee of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to re-elect Michael Vasconcelles as member of the Nomination and Compensation Committee of the Board of Directors for another term of office of one year until the conclusion of the annual general meeting 2026 by a vote of 13,038,328 in favour, 929,170 opposed and 560,626 abstentions.

Agenda item 6: Re-Election of the Statutory Auditor

The re-election of the Statutory Auditor is for a one-year term of office. The Board of Directors proposes to re-elect KPMG AG, Zurich, as Statutory Auditor for financial year 2025.

The AGM **approved** the proposal of the Board of Directors to re-elect KPMG AG, Zurich, as Statutory Auditor for the financial year 2025 by a vote of 14,142,841 in favour, 369,954 opposed and 15,329 abstentions.

Agenda item 7: Re-Election of the Independent Proxy

Pursuant to the Swiss corporate law and the Articles of Incorporation the AGM must elect an independent proxy for a term of office extending to the close of the next ordinary general meeting of shareholders. The Board of Directors proposes to re-elect Anwaltskanzlei Keller AG, Zurich, as the independent proxy for a term of office until the conclusion of the annual general meeting 2026.

The AGM **approved** the proposal of the Board of Directors to elect Anwaltskanzlei Keller AG, Zurich, as independent proxy for a term of office until the conclusion of the annual general meeting 2026 by a vote of 14,507,716 in favour, 11,460 opposed and 8,948 abstentions.

Agenda item 8: Approval of the Compensation Amounts for the Board of Directors and the Management Board**Agenda item 8.1: Approval of the Compensation Amounts for the Board of Directors for the Next Term of Office**

The Board of Directors proposes to approve the maximum aggregate amount of compensation for members of the Board of Directors for the term of office from the annual general meeting 2025 until the annual general meeting 2026 of CHF 1,130,160.

The compensation for the Board of Directors is expected to consist of a fee in cash for the work in the Board of Directors and its committees in an aggregate amount of up to CHF 418,200 and an allocation of restricted share units (RSUs) in an aggregate amount of up to CHF 711,960. RSUs are subject to a three-year blocking period. For purposes of this proposal the RSUs will be valued as of the grant date. The maximum amount includes estimated social security contributions, except for mandatory employer contributions to state social security institutions. The proposed maximum compensation 2025 for the Board of Directors compared to the compensation amount 2024 slightly increased by 1.7%.

Shareholder Bernhard Signorell raised the question with regards to the calculation of the allocation of long-term incentives in view of the current low share price. Renate Gloggner, EVP People & Community, explained that the allocation is linked to a value granted in CHF and not

a specific amount of incentives and therefore the number of shares allocated can vary, be higher if the share price is low, but also be lower if the share price is higher. Other models can lead to similar variations in allocation of shares. She further explained that the variable compensation is a positive incentive to engage and motivate employees to move the Company forward.

The AGM **approved** the proposal of the Board of Directors and hence the maximum aggregate amount of compensation of the Board of Directors for the term of office from this AGM until the annual general meeting 2026 of CHF 1,130,160 by a vote of 12,922,444 in favour, 1,546,940 opposed and 58,740 abstentions.

Agenda item 8.2: Approval of the Fixed Compensation Amount for the Management Board from July 1, 2025 until June 30, 2026

The Board of Directors proposes to approve the maximum aggregate fixed compensation amount of CHF 2,517,201 for the members of the Management Board for the period from July 1, 2025 until June 30, 2026.

This compensation consists of a fixed compensation in cash, which includes the base salaries as well as social security and pension contributions, except for the mandatory employer contributions to state social security institutions. The proposed maximum aggregate compensation amount mentioned above not only includes the compensation for the five members of the Management Board, but also the amount for the open position of the CFO. The Company is currently assessing when will be the right time to fill this position. The proposed maximum aggregate compensation slightly increased by 1.1% compared to the compensation amount 2024.

The AGM **approved** the proposal of the Board of Directors and hence the maximum aggregate fixed compensation amount of CHF 2,517,201 for the members of the Management Board for the period from July 1, 2025 until June 30, 2026 by a vote of 12,933,378 in favour, 1,541,897 opposed and 52,849 abstentions.

Agenda item 8.3: Approval of the Variable Compensation Amount for the Management Board for the Current Financial Year

The Board of Directors proposes to approve the maximum aggregate amount of CHF 3,833,673 as variable compensation of the members of the Management Board for the current financial year.

The proposed maximum variable compensation includes the maximum compensation for the Management Board, including the open position of the CFO. The Company is currently assessing when will be the right time to fill this position. The proposed maximum variable compensation consists of a variable short-term compensation in cash and a variable long-term compensation in the form of performance share units (PSUs) as well as estimated social security and pension contributions, except for the mandatory employer contributions to state social security institutions. PSUs are subject to a three-year vesting period. At the vesting date, the members of the Management Board may receive between zero and maximum 1.5 of Company shares per PSU based on the achievement of predetermined performance criteria for the financial year 2025. The PSUs will be valued as of the grant date. For purposes of this proposal the valuation will be based on the issuance of 1.5 shares for each PSU, i.e. assuming maximum target achievement. The proposal also assumes maximum target achievement for 150% for the variable short-term compensation.

The proposed aggregate variable compensation amount for the financial year 2025 compared to the variable compensation amount for the financial year 2024 represents an decrease of 2.1% for the Management Board.

The AGM **approved** the proposal of the Board of Directors and hence the maximum aggregate amount of variable compensation of the members of the Management Board for the current financial year of CHF 3,833,673 by a vote of 12,902,487 in favour, 1,564,927 opposed and 60,710 abstentions.

There being no further requests to speak, before the Chairman handed over to Patrick Amstutz and Michael Stumpp for a recap of 20 years of the Company' journey, he invited all attendees to join for a coffee with the opportunity to meet the project leads and learn more about the

Company's pipeline projects, thanked the shareholders for their participation at the AGM and closed the AGM at 10:05 a.m..

William (Bill) Burns, Chairman

Michael Pitzner, Secretary