

## Minutes of the Annual General Meeting (AGM)

Date: May 6, 2026, 1:30 PM

Location: Congress Center Basel, Messeplatz 21, 4058 Basel, Switzerland

Chair: Jean-Paul Clozel (Chairman & interim CEO)

Minute taker: Dominique Möhr

---

### 1. Opening of the Meeting

The Annual General Meeting (the "AGM") of Idorsia Ltd, Allschwil (the "Company"), was formally opened at the place and date indicated above by Julien Gander, Chief Legal & Corporate Development Officer, acting in a preparatory capacity. He welcomed the shareholders and guests present and noted that, in accordance with the Articles of Association, the Chairman of the Board of Directors, Jean-Paul Clozel, presided over the meeting. He further noted that the attendance and voting representation would be recorded in detail in these minutes, including the number of shareholders present, the number of shares represented, and the voting results for each agenda item (votes in favor, against, and abstentions), once confirmed by the scrutineers.

Julien Gander informed the meeting that the proceedings would be conducted in English and that simultaneous translation into German was available for shareholders wishing to participate in German.

He introduced the members of the Board of Directors present at the meeting:

- Jean-Paul Clozel, Chairman of the Board and interim Chief Executive Officer
- Mathieu Simon, Vice-Chairman and Lead Independent Director
- Sandy Mahatme

Julien Gander further noted the presence of:

- Members of Executive Management, including Arno Groenewoud, Chief Financial Officer, and Martine Clozel, Chief Scientific Officer and Head of Research
- Alain Bachmann, representing the Independent Proxy, Bachmann Partner AG
- Representatives of the statutory auditors, Deloitte AG

Julien Gander confirmed that Dominique Möhr, Secretary to the Board, would record the minutes of the meeting.

---

### 2. Board Nominations

Mathieu Simon, in his capacity as Lead Independent Director and representative of the Nominating, Governance and Compensation Committee ("NGCC"), addressed the shareholders regarding the composition of the Board of Directors.

He explained that the NGCC had conducted a thorough assessment of the Board's competencies in light of the Company's strategic priorities and financial position. In particular, the Board had identified the need to strengthen expertise in the areas of commercial execution, drug development, and financial leadership.

Based on this assessment, the following candidates were proposed for election to the Board of Directors:

- Natalia Misciattelli
- Gabriel Baertschi
- André C. Muller (non-independent)

The candidates were introduced to the shareholders, and each addressed the meeting, outlining their experience, qualifications, and motivation to serve on the Board.

---

### **3. Constitution of the Meeting**

Julien Gander made formal declarations regarding the constitution of the meeting. He confirmed that:

- The invitation to the AGM had been duly issued and published in the Swiss Commercial Gazette on April 10, 2026, in accordance with the Company's Articles of Association and applicable law.
- The meeting had therefore been validly convened.

He further confirmed that the AGM was duly constituted and authorized to validly pass resolutions on all agenda items.

The share capital of the Company at the date of the meeting amounted to CHF 12,536,801.70, divided into 250,736,034 fully paid registered shares with a nominal value of CHF 0.05 each.

The attendance figures, including shares represented by shareholders present and by the Independent Proxy, were presented to the meeting. Julien Gander noted that 213 shareholders or their representatives were present, representing a total of 107 812 120 shares, corresponding to 43.00% of the share capital recorded in the share register with voting rights. He declared that the statutory quorum was met and that the AGM was duly constituted and entitled to pass valid resolutions. He further stated that the detailed voting results for each resolution are recorded in these minutes together with the respective resolutions (votes in favor / against / abstentions).

Julien Gander recalled that, in accordance with Article 13 of the Articles of Association, resolutions and elections would be passed by a simple majority of the votes cast, unless otherwise required by law or the Articles of Association.

He further explained the procedures for electronic voting using the ePAD devices distributed to shareholders and provided instructions for their use during the meeting.

---

### **4. Business Review**

The Chair, Jean-Paul Clozel, addressed the meeting and provided a comprehensive review of the Company's business performance and strategic direction.

He welcomed the shareholders, Board nominees, and guests, and thanked shareholders for their continued support during a period marked by financial challenges.

Jean-Paul Clozel informed the meeting that the Company was actively conducting a search for a new Chief Executive Officer and that several candidates were under consideration.

He highlighted the significant progress made by the Company since its founding, noting that Idorsia had successfully transitioned into a commercial-stage biopharmaceutical company, with:

- Two products with potential blockbuster status
- A strong and innovative pipeline of drug candidates

- A credible path toward financial independence

Particular emphasis was placed on the commercial performance of QUVIVIQ, the Company's insomnia treatment, whose net sales had more than doubled in 2025 to exceed CHF 130 million. He attributed this performance to strong execution in securing reimbursement, targeted commercialization strategies, and geographic expansion through partnerships.

Jean-Paul Clozel stressed the importance of accelerating sales growth further, particularly in the United States, and outlined ongoing efforts to expand into additional international markets.

He also emphasized the importance of continued investment in the Company's research and development pipeline, noting the need to balance innovation with strategic partnerships to optimize resources and share risk.

Martine Clozel, Chief Scientific Officer, then presented an update on key scientific developments. She highlighted the results of a pediatric clinical study of daridorexant (QUVIVIQ), which demonstrated:

- Significant improvements in sleep outcomes in children and adolescents with chronic insomnia
- Strong efficacy particularly in patients with neurodevelopmental disorders
- Excellent safety and tolerability, with no observed concerns

While daridorexant for pediatric use is investigational and not approved or marketed in any country, Martine Clozel noted that these findings represented an important opportunity for expanding the therapeutic use of QUVIVIQ and that discussions with regulatory authorities would follow.

Jean-Paul Clozel resumed the floor and summarized additional strategic priorities, including:

- Advancement of late-stage development programs
- Execution of Phase III studies, including lucerastat
- Pursuit of partnerships for certain assets
- Continued investment in the Company's drug discovery capabilities

---

## 5. Resolutions and Voting

The meeting proceeded to the formal agenda items as set out in the invitation. All votes were conducted using the electronic voting system.

Agenda Item 1: Approval of Reports (Financial Year 2025)

The AGM considered the Annual Report, the Consolidated Financial Statements, the Statutory Financial Statements, the Compensation Report, and the Sustainability Report for the financial year 2025.

- Agenda Item 1.1: The Annual Report 2025, the Consolidated Financial Statements 2025, and the Statutory Financial Statements 2025 were approved (107 328 141 votes in favor, 199 473 votes against, 3 13 806 abstentions).
- Agenda Item 1.2: The Compensation Report 2025 was approved (101 049 206 votes in favor, 5 491 070 votes against, 1 301 144 abstentions) by way of a non-binding consultative vote.
- Agenda Item 1.3: The Sustainability Report 2025 was approved (94 328 440 votes in favor, 8 621 397 votes against, 4 891 583 abstentions) by way of a non-binding consultative vote.

Agenda Item 2: Allocation of Result

The AGM resolved to carry forward the net loss for the financial year 2025, as proposed by the Board of Directors (104 178 259 votes in favor, 352 393 votes against, 3 310 768 abstentions).

#### Agenda Item 3: Discharge of the Board of Directors and Executive Committee

The AGM granted discharge to the members of the Board of Directors and the Executive Committee for the financial year 2025 (50 591 223 votes in favor, 951 580 votes against, 717 706 abstentions).

#### Agenda Item 4: Elections

##### Agenda Item 4.1: Election and Re-election of Members of the Board of Directors

The AGM resolved:

- To re-elect Jean-Paul Clozel (103 121 767 votes in favor, 4 307 480 votes against, 412 173 abstentions), Sandy Mahatme (105 720 690 votes in favor, 1 081 008 votes against, 1 039 722 abstentions), and Mathieu Simon (104 553 794 votes in favor, 2 585 012 votes against, 702 614 abstentions) as members of the Board of Directors; and
- To elect Natalia Misciattelli (106 485 975 votes in favor, 544 206 votes against, 811 239 abstentions), Gabriel Baertschi (102 748 339 votes in favor, 4 287 750 votes against, 805 331 abstentions), and André C. Muller (101 583 769 votes in favor, 4 956 840 votes against, 1 300 811 abstentions) as new members of the Board of Directors,

all for a term of office until the conclusion of the AGM 2027.

##### Agenda Item 4.2: Re-election of the Chairman of the Board of Directors

The AGM re-elected (102 819 052 votes in favor, 4 682 945 votes against, 339 723 abstentions) Jean-Paul Clozel as Chairman of the Board of Directors for a term of office until the conclusion of the AGM 2027.

##### Agenda Item 4.3: Election of the Members of the NGCC

The shareholder Guido Röthlisberger asked asks what the requirements are for members of the NGCC and what qualifications they need. He reminded them that NGCC members shouldn't be too nice and shouldn't forget that the average income in Switzerland is CHF 80,000 per year, not per month. Mathieu Simon replied that the NGCC members are all current or former CEOs with in-depth knowledge about competition, managing large organizations and special competencies in Marketing, R&D and/or different markets (US, Europe Asia). Gaby Scherrer, Head of Global Human Resources, explained the compensation structure. Jean-Paul Clozel added that the employees are very loyal and hard-working and that he will not be compensated for his role as interim CEO.

The AGM resolved:

- To re-elect (103 497 638 votes in favor, 3 324 288 votes against, 1 019 794 abstentions) Mathieu Simon; and
- To elect Gabriel Baertschi (101 859 678 votes in favor, 4 563 365 votes against, 1 418 677 abstentions) and Natalia Misciattelli (105 399 123 votes in favor, 1 073 189 votes against, 1 369 408 abstentions)

as members of the Nominating, Governance and Compensation Committee for a term of office until the conclusion of the AGM 2027.

#### Agenda Item 5: Compensation Matters

##### Agenda Item 5.1: Compensation of the Board of Directors

The AGM approved (100 215 348 votes in favor, 6 624 234 votes against, 1 002 138 abstentions) the maximum aggregate amount of compensation for the non-executive members of the Board of Directors of CHF 1.2 million for the term of office until the AGM 2027.

Agenda Item 5.2: Compensation of the Executive Committee

The AGM approved (99 557 568 votes in favor, 7 208 503 votes against, 1 075 649 abstentions) the maximum aggregate amount of compensation for the Executive Committee for the financial year 2027 of CHF 12.9 million.

Agenda Item 6: Re-election of the Independent Proxy

The AGM re-elected (105 706 688 votes in favor, 306 884 votes against, 1 828 148 abstentions) Bachmann Partner AG, represented by Alain Bachmann, as Independent Proxy for a term of office until the conclusion of the AGM 2027.

Agenda Item 7: Re-election of the Statutory Auditors

The AGM re-elected (106 307 525 votes in favor, 181 462 votes against, 1 352 733 abstentions) Deloitte AG, Basel, as statutory auditors of the Company for the financial year 2027.

---

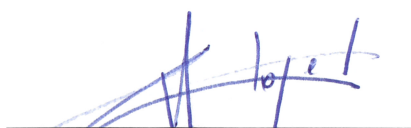
## 6. Closing of the Meeting

The shareholder Rolf Henrik Meyer explained that while Idorsia has good drugs, its marketing could be improved. The company should not focus solely on the U.S., with its complicated procedures and "only" 430 million inhabitants, but should also expand into India, where 1.15 billion people live. Jean-Paul Clozel confirmed that the drugs were fantastic and that the General Manager US is working hard day and night with the best people to overcome the obstacles. Jean-Paul Clozel also indicated that significant progress is expected next year.


There being no further business, the Chairman thanked the shareholders for their continued trust and participation.

The meeting was formally closed at 3:08 pm.

---



Jean-Paul Clozel, Chair



Dominique Möhr, Minute taker