



To the shareholders of Addex Pharmaceuticals Ltd

## **Invitation to the Annual General Meeting**

Thursday April 17, 2008, at 14:30 at the Ramada Park Hotel Geneva, Avenue Louis-Casari 75-77, CH-1216 Cointrin-Geneva (doors open at 14:00).

### Agenda

1. Approval of the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the year 2007
2. Appropriation of the results
3. Discharge to the members of the Board of Directors and the Executive Management
4. Elections to the Board of Directors
  - 4.1 Re-elections to the Board of Directors
  - 4.2 Election to the Board of Directors
5. Election of the Auditors and the Group Auditors

## **Motions and Explanations**

### **1. Approval of the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the year 2007**

The Board of Directors **proposes** to approve the Annual Report, the Annual Financial Statements and the Consolidated Financial Statements for the year 2007.

### **2. Appropriation of the results**

The Board of Directors **proposes**:

- 2.1 To carry forward the accumulated loss of CHF 8,610,683 for 2007 in full;
- 2.2 To release CHF 182,944 from share premium to create a treasury share reserve.

### **3. Discharge to the members of the Board of Directors and the Executive Management**

The Board of Directors **proposes** that discharge be granted to the members of the Board of Directors and the Executive Management for their activities in the business year 2007.

### **4. Elections to the Board of Directors**

#### 4.1 Re-elections to the Board of Directors

The Board of Directors **proposes** to re-elect

- Antoine Papiernik for a term of 3 years
- Deborah Harland for a term of 3 years

as members of the Board of Directors.

#### ***Explanations***

The terms of office of Antoine Papiernik and Deborah Harland expire at the 2008 Annual General Meeting. Antoine Papiernik has been a member of the Board of Directors of the Company and its predecessor company since 2002. He stands for re-election for a term of 3 years. Deborah Harland has been a member of the Board of Directors of the Company and its predecessor company since 2006. She stands for re-election for a term of 3 years.

Detailed CVs are available at the Company's website at <http://www.addexpharma.com/about-us/board-of-directors/>

#### 4.2 Election to the Board of Directors

The Board of Directors **proposes** to elect as a new director Raymond Hill for a term of 3 years.

##### ***Explanations***

The terms of office of Francesco De Rubertis and Alexandra Goll expire at the 2008 Annual General Meeting. In replacement, the Board of Directors proposes to elect Raymond Hill.

##### **Raymond Hill Biography**

Dr. Hill is currently Visiting Professor in Neuroscience and Mental Health, Imperial College London, Visiting Industrial Professor of Pharmacology in the University of Bristol, Visiting Professor and Chairman of the External Advisory Board in the School of Biological and Health Sciences at the University of Surrey and Visiting Professor in Physiology and Pharmacology at the University of Strathclyde. He is a Director and Trustee of the Babraham Institute, Cambridge and a Director of their commercial subsidiary Babraham BioTechnology. From 2002 until April 2008, Dr. Hill was Executive Director, Licensing and External Research, Europe for Merck Sharp & Dohme Research Laboratories, a subsidiary of Merck & Co., Inc. From 1997–2002 he was Executive Director, Pharmacology at the Neuroscience Research Centre engaged in drug discovery for Neuroscience indications at Merck. After joining Merck/MSD in 1990 he chaired a number of discovery project teams including those responsible for the marketed products *Maxalt* (for migraine) and *Emend* (for chemotherapy induced nausea and vomiting). In 1988 he moved to Smith, Kline and French (UK) as Group Director, Pharmacology. He joined the pharmaceutical industry in 1983 as Head of Biology and founder member of the newly formed Park Davis Research Unit in Cambridge, working on projects related to peptide function and pain perception. Dr. Hill received BPharm and PhD Neuropharmacology degrees from the University of London. He was a lecturer in Pharmacology at the University of Bristol School of Medicine from 1974 to 1983.

#### 5. Election of the Auditors and the Group Auditors

The Board of Directors **proposes** the re-election of PricewaterhouseCoopers SA, Geneva, as Auditors and Group Auditors for the business year 2008.

Plan-les-Ouates, March 18, 2008

On behalf of the Board of Directors of Addex Pharmaceuticals Ltd



André J. Mueller, Chairman

##### **Enclosures:**

- Registration and Power of Attorney Form
- Return envelope to Addex Pharmaceuticals Ltd, Aktienregister, c/o ShareCommService AG, Europa-Strasse 29, CH-8152 Glattbrugg

## **Attendance Procedures and Documentation**

### **Registration and Participation to the Annual General Meeting**

Only shareholders entered in the share register with the right to vote on April 10, 2008 will be entitled to participate in the Annual General Meeting. From April 10, 2008 until April 17, 2008 no registrations will be entered in the share register. Shareholders with the right to vote will receive their admission cards upon request using the: Registration and Power of Attorney Form enclosed with the invitation. The Registration and Power of Attorney Form should be sent to the Company's share register (ShareCommService AG, Aktienregister der Addex Pharmaceuticals Ltd, Europa-Strasse 29, CH-8152 Glattbrugg) as soon as possible. Admission cards will be sent out starting April 4, 2008.

Please note that you do not need to attend the Annual General Meeting in person and that you may be represented by:

- a) Addex Pharmaceuticals Ltd, as corporate proxy holder to exercise your voting rights in accordance with the proposals of the Board of Directors. Proxies with different instructions will be transferred to the independent proxy holder; or
- b) Robert P. Briner, attorney-at-law, Briner & Brunisholz, Cours des Bastions 5, CH-1205 Geneva, as Independent Proxy Holder.

You can authorize Mr. Briner to act as your representative (with substitution rights) in accordance with article 689c of the Swiss Code of Obligations. Mr. Briner votes as instructed by you. If no instructions have been given, or shall the instructions not be clear, Mr. Briner will vote in favour of the Board's proposal(s).

You may also be represented by:

- c) a proxy which can be another person who does not need to be a shareholder, e.g. your depository bank (in accordance with article 689d of the Swiss Code of Obligations).

To authorize another person, e.g. your depository bank, you have to fill in this person's name on the proxy form on the reverse side of the admission card, which you will receive upon request using the Registration and Power of Attorney Form enclosed with this invitation. In order to allow the authorized person to participate in the Annual General Meeting you need to hand the admission card to that person.

### **Documentation**

The invitation to the Annual General Meeting, the agenda and the proposals of the Board of Directors has been sent to the duly registered shareholders of the Company.

The Annual Report, including the Annual Financial Statements, the Group Consolidated Financial Statements for the year 2007 containing the reports of the Auditor will be mailed upon request, which may be made by returning the Registration and Power of Attorney Form included in the invitation documentation.

The Annual Report is also available to the shareholders at the Company's head office at Chemin des Aulx 12, 1228 Plan-les-Ouates, Geneva or on the internet via [www.addexpharma.com](http://www.addexpharma.com) from March 27, 2008.

### **Language**

The Annual General Meeting will be held partially in French and partially in English. There will be no simultaneous translation of the Meeting.