

OBSEVA SA

ORGANIZATIONAL REGULATIONS OF THE BOARD OF DIRECTORS

APPROVED BY THE BOARD OF DIRECTORS

AMENDED ON APRIL 28, 2023

1. PRINCIPLES

These organizational regulations (the "**Regulations**") are being adopted by the Board of Directors of ObsEva SA (the "**Company**") pursuant to Articles 716a and 716b of the Swiss Code of Obligations and Article 26 of the Company's articles of association, as may be amended from time to time. These Regulations determine the organization and govern the powers and duties of the following bodies of the Company:

- (a) the board of directors (the "**Board**");
- (b) the Board's committees;
- (c) the chairperson of the Board (the "**Chairperson**") and the vice-chair, if any (the "**Vice-Chairperson**");
- (d) the executive management of the Company (the "**Executive Committee**"); and
- (e) the Chief Executive Officer of the Company (the "**CEO**").

2. THE BOARD

2.1 *Constitution*

Subject to the mandatory provisions of Swiss law and the articles of association of the Company, the Board is self-governed.

At the first meeting following the annual general meeting of shareholders, the Board shall appoint one or more Vice-Chairperson and a Secretary. It is not mandatory that the Secretary be a member of the Board.

The term of office of the Vice-Chairperson shall match the term of office of his or her appointment as a member of the Board. The Vice-Chairperson can be indefinitely re-appointed in this capacity.

2.2 Powers and duties

The Board shall have the following powers and duties (the "**Non-Transferable Board Powers**"):

- (a) the ultimate supervision of the Company and the issuing of all necessary directives;
- (b) the establishment of the Company's organization, including the enactment and amendment of these Regulations;
- (c) the structuring of the Company's accounting, financial control and financial planning systems, including the approval of the annual budget;
- (d) the appointment and removal of the persons entrusted with the management and the representation of the Company, as well as the determination of their signatory authority;
- (e) the ultimate supervision of the persons entrusted with the management of the Company, in particular with regard to compliance with the law, the articles of association and the Company's internal regulations and policies;
- (f) the preparation of the annual report as well as the preparation of the general meeting of shareholders and the implementing of its resolutions;
- (g) request a debt moratorium and notify the competent court if the Company is over-indebted; and
- (h) as long as the shares of the company shall be listed on a stock exchange, establish the compensation report required by law.

In addition to the Non-Transferable Board Powers, the Board shall retain the following powers:

1. the adoption of a code of business conduct and ethics for the Company;
2. the approval of the Company's annual budget;
3. the approval of non-budgeted operating expenses in excess of CHF 150,000;
4. equity grants to employees;
5. the approval of any loans by the Company (i) to executive officers of the Company (to the extent such loans are permitted under the Articles of Association) and (ii) to employees of the Company who are non-executive officers where the amount of any such loan exceeds CHF 10,000; and
6. the administration of the benefit plans of the Company.

2.3 Special committees

Within its ranks, the Board shall maintain the following committees:

- (a) an audit committee; and
- (b) a compensation, nominating and corporate governance committee (the "**Compensation Committee**").

Except with respect to the Compensation Committee, whose members shall be appointed by shareholders in compliance with Swiss law, the Board shall appoint the members and chair of each of the committees. The Board shall further adopt a charter for each committee, which shall specify its functioning, duties and powers.

2.4 Delegation of powers and duties

Except to the extent required by law, the Company's articles of association and Section 0 of these Regulations, the Board herewith delegates the executive management of the Company to the CEO and the Executive Committee, in compliance with Sections 4 and 5 below.

2.5 Meetings

The Board shall meet as often as circumstances call for.

The meetings of the Board shall be called by the Chairperson.

Each member of the Board shall have the right to request the Chairperson to call a meeting. Such request shall be made in writing (including via telefax or email) and shall include the reasons for which a Board meeting should be called.

The notice convening the Board meeting shall be made in writing (including via telefax or email). It shall mention the day, the time and the place of the meeting, as well as the agenda. The relevant documentation relating to the forthcoming meeting shall be delivered reasonably in advance. Except in case of emergency, resolutions on items that were not mentioned in the agenda may only be taken if all members of the Board have been consulted.

Board meetings may be held by telephone or video conferences.

The meetings shall be chaired by the Chairperson and, in case of his or her absence (and, for the avoidance of doubt, in the absence of any Vice-Chairperson), by another member of the Board.

The Chairperson shall decide which persons other than members of the Board may attend a Board meeting.

Resolutions may also be made by consent to a proposed motion, provided no member requests that it be debated orally. The consent can be provided in paper form or by electronic means. No signature shall be required when the consent is provided by electronic means.

2.6 Minutes

The discussions and the resolutions of the Board shall be kept in minutes, which shall be signed by the Chairperson and the Secretary.

Resolutions adopted by written consent shall be recorded in the minutes of the meeting that follows their adoption.

2.7 Information and inspection

Each member of the Board has the right to obtain information on the entire business of the Company.

During Board meetings, all members of the Board as well as any person entrusted with management responsibilities shall be under a duty to provide information.

Outside of the Board meetings, each member of the Board may request information from the persons entrusted with management responsibilities on the general course of business and, with the consent of the Chairperson, also on specific business transactions. The charters of the Board's committees may confer additional information and inspection rights to the members of such committees.

To the extent necessary for the accomplishment of his or her duties, each member of the Board may request from the Chairperson the authorization to review the books and records of the Company. If the Chairperson does not authorize the requested review, the Board shall decide.

2.8 Compensation

Subject to the powers of the general meeting of shareholders, the Board determines the compensation of its members and of the members of the Executive Committee on the recommendation of the Compensation Committee.

Employees who are members of the Board shall not receive compensation for their activities both as members of the Board and as employees.

2.9 Conflicts of interest

Each member of the Board shall arrange his personal and business affairs so as to avoid, as far as possible, any conflict of interest with the Company. Where any such conflict of interest may arise, the member of the Board concerned shall make a full declaration of the potential conflict to the Board or, between meetings of the Board, to the Chairperson, who shall ensure that the matter is raised with the Board no later than at the next meeting.

The Board shall consider any conflict of interest. The member of the Board who is potentially conflicted shall not take part in any discussion of the situation. Depending on the nature of the potential conflict, a director may be asked by the Board to resign from the Board, to withdraw from one or more Board meetings or to recuse himself/herself from discussion on a particular topic.

In addition, if the conflict of interest is or may be a Related Person Transaction as defined in the Company's Related Person Transactions Policy, the member of the Board shall also report the conflict of interest as required by, and otherwise comply with the requirements of, Related Person Transactions Policy.

3. THE CHAIRPERSON AND VICE-CHAIRPERSON

The Chairperson shall have the following powers and duties:

- (a) preparing, organizing and convening the meetings of the Board; and
- (b) unless specified otherwise in the articles of association of the Company, presiding over the meetings of the Board and the general meeting of shareholders.

In the absence of the Chairperson or if the Chairperson is incapacitated, the powers and duties of the Chairperson shall be exercised by the Vice-Chairperson.

4. THE EXECUTIVE COMMITTEE

4.1 Appointment

The Executive Committee consists of one or more members and is appointed by the Board.

4.2 Powers and duties

The Executive Committee shall have all duties and powers that are not reserved to the Board under Swiss law, the articles of association of the Company or these Regulations. The functions of CEO and chief financial officer shall be assumed by one or more members of the Executive Committee.

4.3 Reporting

The Executive Committee shall report on a regular basis to the Board in accordance with the regulations, instructions and policies adopted by the Board.

5. THE CEO

The CEO shall have the following powers and duties:

- (a) Supervising and instructing the members of the Executive Committee;
- (b) preparing, organizing and convening the meetings of the Executive Committee;
- (c) unless specified otherwise in the articles of association of the Company or these Regulations, presiding over the meetings of the Executive Committee;

- (d) approving all contracts and banking transactions relating to expenditures contemplated in the Company's annual budget or otherwise approved by the Board; and
- (e) approving non-budgeted operating expenses of up to CHF 150,000.

6. GENERAL PROVISIONS

6.1 *Signatory power*

Without prejudice of the CEO's powers contemplated in Section 4, the members of the Board and all other persons having authority to sign on behalf of the Company shall have joint signatory power by two.

6.2 *Confidentiality*

The members of the Board and of the Executive Committee shall keep confidential all information and documents obtained or inspected in connection with the exercise of their function as a corporate body of the Company.

Upon termination of their function with the Company, they shall return to the Company all documents obtained in connection therewith.

7. FINAL PROVISIONS

These Regulations have been approved by the Board and shall become effective on the date first mentioned above.

Plan-les-Ouates, Switzerland



The Chairperson



The Secretary