

Courtesy Translation

**Articles of Association of McKesson Europe AG  
registered office in Stuttgart**

**§ 1**

**Name and registered office**

1. The name of the Company is:

McKesson Europe AG

2. The Company has its registered office in Stuttgart.

**§ 2**

**Object of the Company**

1. a) The object of the Company is to manufacture and sell all types of merchandise, particularly pharmaceutical products and any other objects necessary in the provision of health care. Moreover, the Company renders any nature of services permissible by law, particularly in the field of health care.
- b) The object of the Company is also to acquire and administer equity interests in companies, as well as to manage companies.
2. The Company may effect any and all transactions or other measures in connection with the above activities, as well as those which suitably facilitate such activities.

**§ 3**

**Share capital and shares**

1. The share capital amounts to EUR 260,122,792.96 divided into 203,220,932 non-par value registered shares.
2. The Management Board is authorized, with the consent of the Supervisory Board, to increase the Company's share capital on one or several occasions on or before 1 August 2024 by up to a total of EUR 130,061,396.48 by issuing up to 101,610,466 new no-par value registered shares against cash and/or non-cash contributions (2019 Authorized Capital) and, in doing so, determine pursuant to § 3(4) of the Articles of Association a commencement of profit sharing in derogation from the law. The shareholders are generally entitled to a subscription right. The new shares can also be acquired by a credit institution determined by the Management Board or an undertaking operating according to section 53(1) sentence 1 or section 53b(1) sentence 1 or section 7 of the German Banking Act (*Kreditwesengesetz* – KWG) (financial institution) or a consortium of credit and financial institutions with the obligation to offer them to the shareholders for subscription (indirect subscription right).

Furthermore, the Management Board is authorized, with approval of the Supervisory Board, to exclude shareholder subscription rights one or more times,

- a) to the extent necessary in order to balance fractional amounts;
- b) to the extent necessary in order to grant holders of option or conversion rights or conversion obligations under bonds or profit sharing rights that provide for conversion and/or option rights or conversion obligations a subscription right to new shares to the same extent as they would be entitled to as shareholders after exercise of the option or conversion right or fulfillment of the conversion obligation;
- c) in the case the new shares are issued against cash contributions if the proportionate amount of the share capital attributable to the new shares does not exceed 10% of the share capital in total either at the time this authorization takes effect or at the time this authorization is exercised ("Maximum Amount") and the issue price of the new shares is not substantially below the stock exchange price of the Company's shares of the same class already quoted on the stock exchange; or
- d) in the case the new shares are issued against contribution in kind, in particular in the form of companies, company parts, shares in companies, claims or other assets (such as patents, licenses, right of use and exploitation under copyright law as well as other intellectual property rights).

Shares are to be deducted from the Maximum Amount according to cc) above that (i) are issued or disposed of by the Company during the term of this authorization with the exclusion of a subscription right on the basis of other authorizations under a direct or *mutatis mutandis* application of section 186(3) sentence 4 AktG or (ii) that are issued or must be issued to serve bonds or profit sharing rights that provide for conversion and/or warrant rights or conversion obligations, provided that the bonds are issued during the term of this authorization and with the exclusion of a subscription right on an *mutatis mutandis* application of section 186(3) sentence 4 AktG. A deduction that has been carried out in accordance with the foregoing sentence due to the exercise of authorizations to (i) issue new shares pursuant to section 203(1) sentence 1, (2) sentence 1, section 186(3) sentence 4 AktG and/or (ii) dispose of own shares in accordance with section 71(1) no. 8, section 186(3) sentence 4 AktG and/or (iii) issue bonds or profit sharing rights pursuant to section 221(4) sentence 2, section 186(3) sentence 4 AktG shall be cancelled with effect for the future if and to the extent the respective authorization(s), the exercise of which having led to the deduction, are granted again by the General Meeting taking into account the respective legal requirements.

The Management Board is authorized, with approval of the Supervisory Board, to decide on the further details of the capital increase as well as on the terms of the issuance of shares. The Supervisory Board is authorized to amend § 3 of the Articles of Association to reflect the relevant utilization of 2019 Authorized Capital as well as after expiration of the authorization period.

3. The share capital is to be conditionally increased by up to an additional EUR 21,772,800, divided in up to 17,010,000 bearer shares (2013 contingent capital). This conditional increase in capital will only be implemented to the extent that (i) the owners of option or conversion rights or those obliged to exercise their option or implement the conversion in relation to option or convertible bonds which were, on the basis of the authorisation resolved by the Annual General Meeting on 16 May 2013, issued or guaranteed by McKesson Europe AG or a company in which McKesson Europe AG either directly or indirectly holds a majority of votes and capital exercise their option or convertible rights or, if they are obliged to exercise their option or implement the conversion, actually fulfil their obligation to exercise such option or implement such conversion and (ii) are not granted financial compensation or have their claims met by the Company's existing shares. The issue of new shares will be implemented at an option or conversion price corresponding to the terms of the authorisation provided by the Annual General Meeting on 16 May 2013. The new shares will be entitled to participate in profits from the start of the fiscal year in which they are created as a result of the exercise of option or conversion rights or the implementation of option or conversion obligations. The Management Board is authorised with the consent of the Supervisory Board to determine the further details relating to the implementation of the conditional increase in capital.
4. If the share capital is increased, profits may be distributed differently than as set forth in § 60 AktG.
5. The right of the shareholders to securitise their shares is excluded.

#### **§ 4 Management Board**

1. The Management Board shall comprise two or more persons, to be determined by the Supervisory Board. Deputy members of the Management Board may be appointed.
2. The Supervisory Board may appoint a member of the Management Board as chairman of the Management Board.
3. The Company shall be legally represented by two members of the Management Board or by one member of the Management Board together with a commercial attorney-in-fact (*Prokurist*). Deputy members of the Management Board have the same rights as ordinary members of the Management Board with regard to representing the Company externally.
4. The Supervisory Board may issue internal rules of procedure that are binding for the Management Board. Such internal rules of procedure may stipulate legal acts and transactions that may only be effected with the consent of the Supervisory Board. The Supervisory Board may issue its consent in the form of a general authorisation for a category of specific transactions.

**§ 5**  
**Supervisory Board**

1. The Supervisory Board shall be composed in accordance with the relevant applicable statutory provisions. Pursuant to § 101 (3) AktG, a substitute member may be appointed for each member of the Supervisory Board.
2. Members shall be elected for the longest term permissible under § 102 AktG. Members may be re-elected. Section 103 (1) sentence 2 AktG shall apply in the event of the removal of a member of the Supervisory Board.
3. Any member of the Supervisory Board may resign their office with one month's notice by submitting a statement to the Management Board. Members may resign with immediate effect if the Supervisory Board grants its consent.
4. A Supervisory Board meeting shall be held immediately following the Annual General Meeting that elects all of the proposed Supervisory Board members; no special convocation is necessary. At such meeting, the Supervisory Board shall elect from among its members a chairman and up to two deputy chairmen for the duration of its term of office. In the event the Chairman or Deputy Chairman leaves the Supervisory Board for any reason whatsoever prior to the expiration of their term, a new election shall be held in a meeting of the Supervisory Board to be convened without undue delay. This new election shall take priority over any other resolutions to be passed by the Supervisory Board.
5. The Supervisory Board shall issue its own internal rules of procedure in accordance with the compulsory statutory provisions and the provisions of these Articles of Association.
6. Meetings of the Supervisory Board shall be convened by the chairman, or in the event that the chairman is unavailable, by one of the deputy chairmen. Meetings may be convened in writing or verbally, or by means of telecommunications. Meetings must be convened without undue delay and must be held no later than two weeks subsequent to their convocation (§ 110 AktG) if a member of the Supervisory Board or the Management Board submits a petition to that effect stating the objective and reasons for holding such meetings.
7. The Supervisory Board shall have quorum if at least half of the members comprising the Supervisory Board under these Articles of Association participate in voting on resolutions. Written votes may be submitted on behalf of absent members by other members of the Supervisory Board.
8. Unless otherwise stipulated by statutory provisions, resolutions of the Supervisory Board shall be passed by a majority of votes cast. In the event that voting by the Supervisory Board results in a tie and a subsequent vote on the same resolution also results in a tie, the Chairman shall be granted two votes for the subsequent vote. Paragraph 7 sentence 2 shall also apply where the casting of the second vote is concerned.
9. The chairman, or in the event of his unavailability one of his deputies, issues declarations of intent by the Supervisory Board and is authorised to receive declarations of intent for the Supervisory Board.

10. The Supervisory Board is authorised to amend the Articles of Associations to the extent that such amendments pertain to the wording of the Articles of Association.
11.
  - a) For their activities the members of the Supervisory Board will receive, in addition to reimbursement of their expenses, fixed annual remuneration of EUR 65,000.00. The chairman shall receive twice and the deputy chairmen one and a half times the aforementioned amount.
  - b) Each member of a committee - with the exception of the mediation committee - shall receive additional annual remuneration of 6,000 euros for each committee membership and with the chairman of such committee receiving 12,000 euros. Members of a committee will only receive remuneration for participating in a particular committee if this committee has met at least once in the course of the calendar year.
  - c) In addition the members of the Supervisory Board will receive an attendance fee of EUR 500.00 for each meeting of the Supervisory Board and its committees at which they participate in person. If several meetings take place on the same day the attendance fee will only be paid once.
  - d) Members of the Supervisory Board who have only been part of the Supervisory Board for part of a fiscal year, will receive one twelfth of the annual remuneration for each month or part of a month of their activities. The same applies to membership of Supervisory Board committees.
  - e) The remuneration outlined in a) and b) is to be paid after the end of the individual fiscal year. The attendance fee outlined in c) is payable after each individual meeting.
  - f) The VAT which is payable on their overall remuneration and reimbursement of their expenses will be refunded to the members of the Supervisory Board by the Company.
  - g) The Company can conclude liability insurance on behalf of the members of the Supervisory Board which will cover the legal liability involved in Supervisory Board activities.
12. Both during and after their terms of office, the members of the Supervisory Board shall refrain from disclosing any confidential information or trade or business secrets of the Company, confidential reports received and confidential consultations.

**§ 6****Location and convocation of the Annual General Meeting**

1. The Annual General Meeting shall be held at the registered office of the Company or in a German city where a stock exchange is located. However, the Annual General Meeting may also be held within a radius of 50 kilometres from the registered office of the Company or a German city where a stock exchange is located.
2. The Management Board or the Supervisory Board shall convene the Annual General Meeting.
3. The Annual General Meeting shall be convened in accordance with the statutory period of notice taking § 7 (2) of the Articles of Association into account.

**§ 7****Attendance and voting rights**

1. Only those shareholders who are registered in the share register are entitled to attend the Annual General Meeting and to exercise their voting rights, provided they have registered to do so in due time.
2. Registrations shall be submitted to the Management Board at the registered office of the Company or any other address indicated in the convocation. Registrations must be received no later than six days prior to the date of the Annual General Meeting and may be submitted in writing, by fax or, if the Management Board so deems, electronically by a medium to be specified by the Management Board. The date of the meeting and the date of receipt shall not be included in calculating such period. The Management Board may stipulate a shorter period of notice in the invitation to the Annual General Meeting. No deletions or new entries will be recorded in the share register on the day of the Annual General Meeting or on the last six days prior to the Annual General Meeting.
3. Voting rights may be exercised by proxy. The grant of a proxy, revocation or proof of proxy to the Company must be in writing. Section 135 of the German Stock Corporation Act (*Aktiengesetz*) shall remain unaffected. Should a shareholder appoint more than one person as proxy, the Company may reject one or more of them.
4. The Management Board may grant shareholders the option to cast their votes, without having to attend or be represented by proxy at the Annual General Meeting, by written or electronic absentee ballot (absentee ballot voting); in so doing, the Management Board may also stipulate the details of the procedure. Notification of any use of this procedure and the terms thereof shall be given in the invitation to the Annual General Meeting.

## **§ 8**

### **Chairmanship of the Annual General Meeting, Audiovisual broadcast**

1. The Annual General Meeting shall be chaired by the chairman of the Supervisory Board or another person appointed by the chairman or, if he is unable to do so, by one of his deputy chairmen. Persons who do not belong to the Company may also be appointed in such capacity. In the event that neither the chairman nor a person nominated by him or one of his deputy chairmen assumes the chair, the chairman shall be elected by the Annual General Meeting.
2. The chairman shall lead the meeting. He shall determine the order in which the items on the agenda are to be addressed and may deviate from the published agenda. In addition, he shall determine the manner and sequence of voting. The Chairman may impose reasonable time limits on the rights of shareholders to ask questions and address the Meeting.
3. The chairman may order a full or partial audiovisual broadcast of the Annual General Meeting. The broadcast may also take place in such form that the public has unrestricted access to it. The form of the broadcast must be indicated in the invitation.

## **§ 9**

### **Resolutions**

1. Each share shall be entitled to one vote at the Annual General Meeting.
2. Unless the Articles of Association or compulsory statutory provisions require otherwise, resolutions shall be adopted by a simple majority of votes cast. If the law requires a capital majority in addition to a majority of votes cast, resolutions shall be adopted by a simple majority of the share capital represented at the time the resolution comes to a vote.

## **§ 10**

### **Fiscal year – annual financial statements**

The fiscal year of the Company runs from 1 April of one year to 31 March of the following year.

## **§ 11**

### **Reserves**

1. If the Annual General Meeting adopts the annual financial statements, half of the net profit for the year shall be transferred to other revenue reserves. The amounts to be transferred to the legal reserve and accumulated losses brought forward shall be deducted in advance from net profit for the year.

2. If the Management Board and Supervisory Board adopt the annual financial statements, they may transfer no more than half of the net profit for the year to other revenue reserves. If other revenue reserves do not exceed 50% of the share capital and if they would not exceed 50% after their transfer, the Management Board and Supervisory Board shall be authorised to transfer up to 66.67% of the net profit for the year to other revenue reserves. Paragraph 1 sentence 2 shall apply *mutatis mutandis*.

## **§ 12**

### **Notices and transmission of information to shareholders**

1. Notices of the Company shall be published in the Federal Gazette.
2. Information may also be transmitted to shareholders via data telecommunication.

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