



COSMO PHARMACEUTICALS S.p.A.

Domiciled in Lainate (MI), Via C. Colombo, 1
Subscribed and paid in capital of Euro 3.468.750
Registered in Registro delle Imprese di Milano under number
05369700967

CONVOCATION OF EXTRAORDINARY GENERAL ASSEMBLY

The shareholders are herewith invited to participate in the extraordinary General Assembly which will take place on 14 December 2009 at 11.00am CET and eventually to the second call on 16 December 2009 at 9.30am CET at the Company's domicile in Lainate, Milan, Italy, via Cristoforo Colombo, 1 in order to discuss and deliberate on the following agenda:

AGENDA

EXTRAORDINARY SESSION

1. Proposal for the acquisition of all outstanding shares of BioXell S.p.A. by means of partial contribution in kind and payment in cash and put options. Subsequent launch of public tender offer to the shareholders of BioXell S.p.A. consistent with Swiss takeover laws and regulations.
2. Delegation to the Board of Directors *ex art. 2443* of the Italian Civil Code of the power to increase the share capital *ex sections 2343-2440* of the Italian Civil Code to a maximum of nominal EUR 283.125 with the issuance of n. 1.132.500 new shares reserved for

the purpose of this Offer and to set the corresponding share premium, with the exclusion of the option right of existing shareholders pursuant to section 2441 of the Italian Civil Code.

The Shareholders are invited to consider that on November, 4 2009 the Board of Directors resolved to recommend the approval of the proposed capital increase.

In order to attend the General Assembly shareholders need to get their share ownership and voting rights confirmed according to the existing rules by a bank that is authorized in the central administration system. This confirmation must have been received by the Company at its domicile no later than two working days prior to the first call of the General Assembly. Authorized shareholders may delegate an authorized intermediary to represent them according to the provisions of Italian law. The relevant documents for each point on the agenda can be inspected at the Company's domicile. The annual report can also be accessed on www.cosmopharmaceuticals.com.

Lainate, 18 November 2009

On behalf of the Board of Directors

Mauro Ajani
(Managing Director and CEO)