

[Posted on May 4, 2017. Shareholders may email comments on these draft minutes to InvestorRelations@Patheon.com until August 7, 2017.]

Minutes of the
Annual General Meeting

of

PATHEON N.V.

held on Tuesday, March 7, 2017

at:

Hilton Amsterdam Airport Schiphol
The Netherlands

DRAFT

Minutes of the annual general meeting (the "**General Meeting**") of Patheon N.V. (the "**Company**") held on March 7, 2017, at: Hilton Amsterdam Airport Schiphol, Schiphol Boulevard 701, 1118 BN Schiphol, the Netherlands.

Opening

Mr. Levy, chairman of the board of the Company (the "**Chairman**"), opened the General Meeting at 8:00 hours and welcomed all persons attending the General Meeting.

The Chairman introduced the other members of the board of the Company (the "**Board**") present at the meeting: Daniel Agroskin, Pamela Daley, Philip Eykerman, Hans Peter Hasler, William B. Hayes, Jeffrey P. McMullen, James Mullen, Gary P. Pisano, Stephan B. Tanda, Hugh Welsh and the director nominee, Charles I. Cogut.

The Chairman appointed Eric Sherbet as secretary of the General Meeting (the "**Secretary**") in accordance with article 8.5.1 of the Company's articles of association.

The Chairman noted that Mr. Richard Pluymakers from the Company's statutory auditor Ernst & Young LLP ("**EY**") was present to answer any questions regarding his audit. The Chairman furthermore noted that the official language of the General Meeting was English.

The Chairman handed the floor to the Secretary to review the voting procedures and votes for each agenda item.

The Secretary noted that as per February 7, 2017, the record date for the General Meeting, the aggregate number of votes that could be cast at the meeting amounted to 145,128,652.

The Secretary informed the General Meeting that he had taken note of the shareholders and proxyholders present and represented at the meeting and that they represent more than one third of the Company's issued share capital, which is the general quorum requirement for resolutions in this meeting, unless Dutch law or the Company's articles of association provide otherwise. Information on the exact number of shareholders and proxyholders present or represented at this meeting is attached to the minutes of the meeting.

The Secretary also noted that the duly executed and received proxy cards were voted for in this meeting by the Secretary as appointed proxy. These votes, together with the votes cast by any shareholder or proxyholder present or represented at this meeting, represent all votes cast at this meeting. An overview of the total number of votes cast at this meeting is attached to the minutes of the meeting.

The Secretary explained the method of voting for the General Meeting. For each proposal, with the exception of agenda item 5, the voting has taken place by acclamation. The voting for item 5 did not take place by acclamation, as shareholders were asked to vote in favor of one of four choices, one of which was to abstain from voting.

As no there were no questions on this agenda item, the Secretary proceeded with agenda item 1.

Agenda item 1: Overview of the Company's Business and Financial Situation during the Fiscal Year 2016

The Secretary informed the General Meeting that a presentation was prepared on the Company's business and financial situation during the fiscal year 2016.

As no one present at the meeting objected to not discussing the presentation in the meeting, and as there were no further questions, the Secretary closed this agenda item.

Agenda item 2: Discussion of the implementation of the Remuneration Policy for the Board for the Fiscal Year 2016

The Secretary noted that information on the implementation of the Company's remuneration policy has been included in the Dutch statutory annual report, starting on page 25.

As no there were no questions on this agenda item, the Secretary closed this agenda item.

Agenda item 3: Appointment of directors

The Secretary informed the General Meeting that agenda item 3 consists of five voting items, regarding the reappointment of Mr. James Mullen as executive director, Mr. Stephan Tanda as non-executive director, Mr. Jeffrey McMullen as non-executive director, and Dr. Gary Pisano as non-executive director, and the appointment of Mr. Charles Cogut as non-executive director. The Board has made binding nominations for the appointment or reappointment of each of these nominees, each for a term ending at the end of the annual general meeting held in 2020. For further information on each of these nominees, the Secretary referred to the information contained in the Company's proxy statement.

Agenda item 3(a): James C. Mullen, as executive director

As no there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 3(b): Stephan B. Tanda, as non-executive director

As no there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 3(c): Jeffrey P. McMullen, as non-executive director

As no there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 3(d): Gary P. Pisano, as non-executive director

As no there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 3(e): Charles I. Cogut, as non-executive director

As no there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 4: Advisory (Non-Binding) Vote on Executive Compensation

The Secretary informed the General Meeting that this agenda item concerns the approval of the compensation of the Company's named executive officers, as included under the heading "Executive Compensation Discussion and Analysis", beginning on page 33 of the proxy statement.

The Secretary also informed the General Meeting that since this agenda item concerns an advisory non-binding vote, it will not be binding upon the Company or the Board.

As no there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 5: Advisory (Non-Binding) Vote on the Frequency of the Advisory (Non-Binding) Vote on Executive Compensation

The Secretary informed the General Meeting that since this agenda item concerns an advisory non-binding vote, it will not be binding upon the Company or the Board.

The Secretary noted that after considering frequency levels of once every year, every two years, and every three years, the Board had determined that an annual vote would be the most appropriate for the Company at this time.

For this item, the Secretary asked the General Meeting to vote on one of four choices. The four choices are: a frequency of every year, every two years, or every three years, or to abstain from voting. The frequency which received the highest number of votes cast will be considered to be the frequency that has been selected by the shareholders.

As there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary invited the General Meeting to vote on the frequency of every year, to vote on the frequency of every two years, to vote on the frequency of every three years and to indicate who would like to abstain from voting.

The Secretary recorded that a majority of the votes were cast in favor of a frequency of every year. The Secretary established that the proposal to hold an advisory, non-binding, vote on executive compensation every year had been adopted.

Agenda item 6: Discussion of our Reservation and Dividend Policy

The Secretary referred to the information on the Company's reservation and dividend policy as included in the explanatory notes to this agenda item in the proxy statement.

As there were no questions on this agenda item, the Secretary closed this agenda item.

Agenda item 7: Discussion of the 2016 Statutory Annual Report and adoption of the Annual Accounts for the Fiscal Year 2016

The Secretary informed the General Meeting that the Board has prepared the statutory annual accounts and the statutory annual report for the fiscal year 2016, and that page 110 of the statutory annual accounts includes the decision to add the profits for the fiscal year 2016. Furthermore, the Secretary informed the General Meeting that EY has audited the statutory annual accounts and has issued an unqualified audit opinion thereon.

As there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 8: Discharge of the Members of our Board from Liability

The Secretary noted that it was proposed to the General Meeting to grant discharge to the members of the Board, including anyone who has served on the Board during the course of the fiscal year 2016, from liability with respect to the performance of their duties during the fiscal year 2016.

As there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 9: Appointment of Our Independent Registered Public Accounting Firm and Statutory Auditor

The Secretary noted that it was proposed to the General Meeting to appoint EY as the Company's independent public registered accounting firm and statutory auditor of the annual accounts for the fiscal year ending October 31, 2017.

As there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 10: Re-authorization of our Board to Acquire Shares in the Company's Own Share Capital

The Secretary noted that the next item on the agenda was the authorization of the Board to acquire shares in the Company's own share capital, and referred to the explanation of this agenda item included in the proxy statement.

As there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 11: Re-authorization of our Board to Grant or Issue (Rights to Acquire) Shares

The Secretary noted that the next item on the agenda was the authorization of the Board to resolve to issue shares or grant rights to subscribe for shares in the Company's share capital, and referred to the explanation of this agenda item included in the proxy statement.

As there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 12: Re-authorization of our Board to Limit or Exclude Pre-Emptive Rights in Respect of a Grant or Issue of (Rights to Acquire) Shares

The Secretary noted that the next item on the agenda is the authorization of the Board to resolve to limit or exclude pre-emptive rights in respect of an issue or grant of shares or rights to acquire shares, and referred to the explanation of this agenda item included in the proxy statement.

As there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 13: Authorization of the Board to Amend the Company's 2016 Omnibus Incentive Plan to Increase the Authorized Number of Shares

The Secretary noted that the last voting item on the agenda was the proposal to approve the amendment of the Company's 2016 Omnibus Incentive Plan to increase the authorized number of shares, and referred to the proxy statement for additional information on the 2016 Omnibus Incentive Plan and the proposed amendment.

As there were no questions on this agenda item, the Secretary put the proposal to a vote.

The Secretary recorded that the proposal has been adopted by acclamation.

Agenda item 14: Any other business

The Chairman thanked the Secretary and noted that all agenda items for the meeting had been addressed.

The Chairman recorded that the proposals under each of the voting items of the agenda had been adopted, and recorded with regard to agenda item 5 specifically that the General Meeting had adopted the advisory, non-binding, resolution to hold an advisory, non-binding, vote on executive compensation every year.

The Chairman gave the General Meeting the opportunity to ask questions. As there were no further questions, the Chairman moved on to close the General Meeting.

Agenda item 15: Closing

The Chairman thanked the Board for their attendance and closed the General Meeting.

Chairman _____ Secretary _____

DRAFT



PATHEON N.V.

*Ordinary General Meeting of
Shareholders
Tuesday, March 7, 2017*

INSPECTORS' CERTIFICATE

I, the undersigned Inspector of Election appointed to act at the Ordinary General Annual Meeting of Patheon N.V. held at the Hilton Amsterdam Airport Schiphol, Schiphol Boulevard 701, Amsterdam, 1118 BN, The Netherlands, at 8:00 a.m., CET (local time), do hereby certify as follows:

1. As of February 7, 2017 (the "Record Date"), the company had outstanding 145,128,652 common shares representing solely those interests (the "Common Shares"). Each shareholder of record at the close of business on the Record Date is entitled to one vote for each Common Share held.
2. There were 141,790,234 common units (97.69%) represented at this meeting either by proxy or in person (counting abstentions, and broker non-votes, as present for quorum).
3. I have previously taken an oath to conduct impartially my duties as Inspector of Election.
4. I received the votes of the common holders present in person and represented by proxy.

5. With respect to Item 1, the election of the following nominees to the Board, votes were cast as follows:

1.a Election of James C. Mullen			
134,850,968	6,398,027	37,875	503,364
votes for	votes against	votes in abstention	broker non-votes
1.b Election of Stephan B. Tanda			
134,321,524	6,927,471	37,875	503,364
votes for	votes against	votes in abstention	broker non-votes
1.c Election of Jeffrey P. McMullen			
130,706,987	10,541,923	37,960	503,364
votes for	votes against	votes in abstention	broker non-votes
1.d Election of Gary P. Pisano			
134,469,958	6,778,941	37,971	503,364
votes for	votes against	votes in abstention	broker non-votes
1.e Election of Charles I. Cogut			
133,994,909	7,254,001	37,960	503,364
votes for	votes against	votes in abstention	broker non-votes

6. With respect to Item 2, the approval of Patheon N.V. the non-binding vote for executive compensation, votes were cast as follows:

<u>ITEM #2</u>	<u># VOTES</u>	<u>% SHARES PRESENT OR REPRESENTED AND ENTITLED TO VOTE</u>
For	136,604,794	96.69
Against	4,646,141	3.28
Abstain	35,935	0.03
Broker Non-Votes	503,364	

7. With respect to Item 3, the approval of Patheon N.V. the non-binding vote for the frequency of the executive compensation, votes were cast as follows:

<u>ITEM #3</u>	<u># VOTES</u>	<u>% SHARES PRESENT OR REPRESENTED AND ENTITLED TO VOTE</u>
For 1 Year	141,050,520	99.85
For 2 Year's	5,726	0.00
For 3 Year's	195,012	0.13
Abstain	35,612	0.02
Broker Non-Votes	503,364	

8. With respect to Item 4, the approval of the Patheon N.V. financial statements for the fiscal year 2016, votes were cast as follows:

<u>ITEM #4</u>	<u># VOTES</u>	<u>% SHARES PRESENT OR REPRESENTED AND ENTITLED TO VOTE</u>
For	141,550,260	99.84
Against	300	0.00
Abstain	239,674	0.16
Broker Non-Votes	0	

9. With respect to Item 5, the discharge of the member's of Patheon N.V. Board of Directors from liability in respect to the exercise of their duties for the fiscal year 2016, votes were cast as follows:

<u>ITEM #5</u>	<u># VOTES</u>	<u>% SHARES PRESENT OR REPRESENTED AND ENTITLED TO VOTE</u>
For	141,211,975	99.96
Against	37,323	0.02
Abstain	37,572	0.02
Broker Non-Votes	503,364	

10. With respect to Item 6, the appointment of Ernst & Young LLP as Patheon N.V. independent registered accounting firm and the statutory auditor for the fiscal year ending October 31, 2017, votes were cast as follows:

<u>ITEM #6</u>	<u># VOTES</u>	<u>% SHARES PRESENT OR REPRESENTED AND ENTITLED TO VOTE</u>
For	141,733,371	99.97
Against	21,516	0.01
Abstain	35,347	0.02
Broker Non-Votes	0	

11. With respect to Item 7, to re-authorize Patheon N.V. Board of Directors to acquire shares in the Company's own capital until September 7, 2018, votes were cast as follows:

<u>ITEM #7</u>	<u># VOTES</u>	<u>% SHARES PRESENT OR REPRESENTED AND ENTITLED TO VOTE</u>
For	127,548,666	89.96
Against	14,221,795	10.03
Abstain	19,773	0.01
Broker Non-Votes	0	

12. With respect to Item 8, to re-authorize Patheon N.V. Board of Directors to grant or issue (rights to acquire) shares until March 7, 2022, votes were cast as follows:

<u>ITEM #8</u>	<u># VOTES</u>	<u>% SHARES PRESENT OR REPRESENTED AND ENTITLED TO VOTE</u>
For	129,168,278	91.10
Against	12,604,679	8.89
Abstain	17,277	0.01
Broker Non-Votes	0	

13. With respect to Item 9, to re-authorize Patheon N.V. Board of Directors to limit or exclude preemptive rights in respect of a grant or issue (rights to acquire) shares until March 7, 2022, votes were cast as follows:

<u>ITEM #9</u>	<u># VOTES</u>	<u>% SHARES PRESENT OR REPRESENTED AND ENTITLED TO VOTE</u>
For	128,950,523	91.27
Against	12,335,456	8.73
Abstain	891	0.00
Broker Non-Votes	503,364	


14. With respect to Item 10, to authorize the Amendment of the Patheon N.V. 2016 Omnibus Incentive Plan, votes were cast as follows:

<u>ITEM #9</u>	<u># VOTES</u>	<u>% SHARES PRESENT OR REPRESENTED AND ENTITLED TO VOTE</u>
For	131,111,408	92.80
Against	10,139,069	7.18
Abstain	36,393	0.02
Broker Non-Votes	503,364	



James J. Raitt
American Election Services LLC

Subscribed to and sworn to before
me this 7th day of March, 2017.



Notary Public

CHRISTIN ZAGHMOUT
NOTARY PUBLIC
STATE OF DELAWARE
My Commission Expires March 1, 2020