

**COMPENSATION, NOMINATION AND CORPORATE GOVERNANCE  
COMMITTEE CHARTER (CNC)  
OF  
AC IMMUNE SA**

**1. ADOPTION OF CHARTER**

This Charter (the "Charter") of the Compensation, Nomination & Corporate Governance Committee (the "CNC") was adopted pursuant to Article 28 of the Articles of Association and Articles 3.2 and 8 of the Organizational Rules of AC Immune SA (the "Company") and was subsequently amended by the Board of Directors (the "Board") on 27 April 2022 and 20 June 2024. Terms not defined in this Charter shall have the meaning as used or defined in the Articles of Association and the Organizational Rules.

**2. ESTABLISHMENT OF COMMITTEE; PURPOSE**

2.1 The CNC is established as a permanent committee of the Board of the Company.

2.2 As further described in section 4, the CNC shall assist the Board in establishing the compensation of the members of the Board, the CEO and the Executive Committee, and the guidelines for nomination and election of the members of the Board, its committees and the CEO, and will be responsible to administer the Company's Compensation Recoupment Policy. As further described in Section 5, the CNC shall identify and recommend to the Board (i) suitable Board candidates to be nominated for election by the shareholders, and (ii) candidates for Executive Committee positions for appointment by the Board, and perform such other duties as are assigned to the Committee in this Charter. The CNC may delegate some duties to sub-committees comprised of one or more members of the CNC.

**3. COMPOSITION**

The CNC is composed of at least two members of the Board, a majority of whom will be non-executive and independent members of the Board in accordance with the Swiss Code of Best Practice for Corporate Governance, as amended from time to time. The Shareholders' Meeting elects the members of the Committee. The chairperson of the CNC (the "Chairperson") is appointed by the Board from the members elected by the general meeting of shareholders of the Company (the "General Meeting"). The Board may decide to remove a member of the Board from the CNC if such member, in the discretion of the Board, is deemed to no longer meet the requirements to properly fulfill his/her duties as a member of the CNC. The Committee members shall serve until they resign or are removed as a result of the inability of a CNC member to further properly fulfill his/her duties, or their term as a Board member expires and they are not re-elected for a subsequent term. In the case of a vacancy on the CNC during the year the Board shall elect a member of the Board for the remaining term of office. If the CNC has less than two members, the Board must appoint another member to the CNC from among its members for the remaining term of office.

#### **4. RESPONSIBILITIES IN RESPECT TO COMPENSATION**

The CNC has the following responsibilities, and such other responsibilities as may be assigned to the CNC by the Board from time to time:

##### **4.1 Compensation Guidelines**

The CNC shall prepare and recommend to the Board for approval remuneration principles for the Board, its committees, the CEO and the Executive Committee (the "Guidelines"), and thereafter annually review such Guidelines and recommend changes, if any, for approval to the Board.

The Guidelines shall provide an overall package for near- and long-term compensation, including variable compensation, that (1) is designed to attract, motivate and retain persons with the necessary skills and character, (2) is consistent with market conditions, and in the case of variable compensation, consistent with the Company's and individual's performance, and (3) aligns the interests of the members of the Board and the Executive Committee with the interests of the Company.

The CNC shall periodically review and approve the Company's compensation policies for its employees who are not members of the Executive Committee.

##### **4.2 Compensation of the Board**

The CNC shall review and propose to the Board the proposal to be submitted to the Ordinary General Meeting for the maximum total compensation of the Board.

Subject to, and within the bounds of, the maximum compensation approved by the Ordinary General Meeting, the CNC shall determine and request approval by the Board of the individual remuneration packages to be paid to members of the Board.

##### **4.3 Compensation of the Executive Committee**

The CNC shall review and propose to the Board the proposal to be submitted to the Ordinary General Meeting for the maximum total compensation of the Executive Committee.

The CNC shall evaluate annually the performance of the CEO and the Executive Committee, and submit such evaluation for review and discussion by the Board, in each case in executive session without the presence of the CEO or the Executive Committee.

Subject to and within the bounds of the maximum compensation approved by the Ordinary General Meeting, the CNC shall review and recommend for approval by the Board the annual base salary, incentive compensation and equity compensation of the CEO, and in consultation with the CEO, of the Executive Committee, and the overall compensation of the CEO and the Executive Committee.

The CNC shall request approval by the Board regarding the determination of the compensation-related targets for the Executive Committee.

##### **4.4 Incentive Plan**

The CNC shall propose to the Board an incentive compensation plan providing for variable compensation of the members of Board and the Executive Committee based on the achievement of the Company's corporate goals and in relation to the Executive Committee based on the individuals' performance, and approve any changes to such

plan as may be proposed by the CEO from time to time.

The CNC shall develop and periodically review equity compensation plans, and submit such plans and any changes to such plans to the Board for approval. The CNC shall further review and approve any perquisite benefits plans proposed by the CEO.

The CNC shall review and approve any employment contracts, severance contracts, or other agreements that the Company proposes to enter into with any present, future or former members of the Executive Committee; provided that the key terms of such contracts shall be submitted for approval by the Board and shall be within the bounds of the maximum compensation approved by the Ordinary General Meeting (or, if applicable, the additional amount according to Article 34 of the Company's Articles of Association).

#### 4.5 Corporate Goals

The CNC shall review the annual corporate goals proposed by the CEO, and recommend such goals as approved by the CNC for approval by the Board.

The CNC shall determine the level of achievement of the corporate goals as approved by the Board upon completion of each calendar year, and apply such achievement level to the determination of the variable compensation of the members of the Executive Committee in accordance with the applicable incentive compensation plan.

#### 4.6 Compensation Report

The CNC shall review and propose to the Board for approval the annual compensation report to be published together with the publication of the Company's annual report, and any other required public disclosure statements on compensation and benefits.

#### 4.7 Adjustments to Articles of Association

The CNC shall make proposals to the Board regarding adjustments to the Articles of Association relating to remuneration to be proposed to the Shareholders' Meeting.

#### 4.8 Compensation Recoupment Policy (Claw back Policy)

The CNC is the body designated in the Company's Compensation Recoupment Policy to administer that policy and to make resolutions on the process for recoupment of compensation following financial restatement determinations made by the Board and the external auditors, all in line with that policy.

### **5. RESPONSIBILITIES IN RESPECT TO NOMINATION AND CORPORATE GOVERNANCE**

#### 5.1 Nomination of CEO and Board Committees

The CNC shall establish and periodically review the qualification criteria for Board candidates with the goal of achieving a composition of the Board that collectively has the skills and experience needed to determine the strategy of the Company and oversee the management in executing the Company's strategy and achieving its objectives.

The CNC shall further conduct the search for Board candidates based on the qualification criteria established by the CNC and any other criteria that the CNC may consider appropriate, and recommend suitable candidates to the Board to be nominated for election by the shareholders.

## 5.2 Board and Committee Governance and Composition

The CNC shall periodically review the policies and principles for corporate governance of the Company, including the Organizational Rules, and recommend changes, if any, to the Board for approval.

The CNC shall further make recommendations to the Board on Board and committee compositions, including the Board and committee chairpersons and the size of the Board and the committees, taking into account the independence standards established by applicable laws, the Swiss Code of Best Practice, the Organizational Rules, the committee charters and corporate governance principles.

## 5.3 CEO and Executive Committee Nominations

The CNC shall be responsible for conducting the search for candidates for the position of CEO<sup>1</sup> of the Company, and shall recommend suitable candidates for evaluation and appointment by the Board.

The CEO shall be responsible for conducting the search for candidates for Executive Committee positions, and shall recommend candidates for evaluation by the CNC. The CNC shall evaluate such candidates, and shall recommend suitable candidates for evaluation and appointment by the Board.

The CNC shall identify candidates for the election to the Board on its own as well as by considering recommendations from shareholders, other members of the Board, officers and employees of the Company, and other sources that the CNC deems appropriate. The CNC may retain a third-party search firm to assist in the identification of possible candidates for election to the Board.

The CNC shall evaluate the candidates for election to the Board regardless of the source from which the candidate was first identified, based upon the totality of the merits of each candidate and not based upon minimum qualifications or attributes. In considering the individual nominees, the CNC will take into account the qualifications of other members of the Board to ensure that a broad variety of skill sets and experience beneficial to the Company and its business are represented on the Board and will also take into account certain characteristics of each individual under consideration, including that individual's competencies, experience, reputation, integrity, independence, potential for conflicts of interest and other appropriate qualities. When considering a director standing for re-election, in addition to the attributes describe above, the CNC shall consider that individual's past contribution and expected future commitment to the Company.

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<sup>1</sup> For purpose of this Charter, the term "CEO" shall mean the chief executive officer, or the delegate of the Board who is appointed by the Board as the most senior executive officer of the Company.

#### 5.4 Board Performance Review

The CNC shall establish a process for a bi-annual review of the performance of the Board, its committees, and individual Board members in their role as members of the Board or a committee of the Board, which self-assessment will be conducted by the Chairman of the Board in accordance with the Organisational Rules. The CNC will consider the results of the bi-annual performance review when determining whether or not to recommend the nomination of a director for an additional term on the Board or a committee, and for developing proposals for improving corporate governance policies and effectiveness of the Board and its committees.

#### 5.5 Succession Plan

The CNC shall prepare and review, at least annually, a succession plan for the directors of the Board, the CEO, and the members of the Executive Committee. Any review of possible internal candidates should include consideration of:

- the candidate's readiness and potential;
- the candidate's demonstrated skills and competencies including in-depth knowledge of neurodegenerative diseases and science;
- the candidate's experience and training required to fill gaps; and
- a plan for adequate exposure to the Board.

#### 5.6 Corporate Governance Disclosures

The CNC shall review and approve annually any written public disclosures on corporate governance matters.

#### 5.7 Code of Business Conduct and Ethics Review

The CNC shall:

- periodically review the Company's code of business conduct and ethics (the "Code") and recommend changes to the Board for approval as may be appropriate from time to time;
- periodically review management's monitoring of the Company's compliance with the Code and ensure that management has the proper system in place to enforce the Code; and
- review and resolve conflicts of interest of Board members and of members of the Executive Committee and other matters that may be assigned to the CNC for review by law, the Articles of Association or by the Organizational Rules.

## **6. COMMITTEE MEETINGS AND PROCEDURES**

- 6.1 The CNC meets as often as business requires, but no less than four times a year. Special meetings may be convened as required. Meetings are called by the Chairperson, but may also be called by any other member of the CNC.
- 6.2 The Chairperson (or in his/her absence a Committee member designated by the Chairperson) shall set the agenda in consultation with the chairperson of the Board and preside at each meeting of the CNC.
- 6.3 The Chairperson or any other Committee member presiding at the meeting in the absence of the Chairperson shall designate a secretary to keep the minutes of the meeting, which shall be distributed to the members of the CNC for review and comment and approved at the next meeting. All members of the Board shall receive a copy of the minutes of the CNC.
- 6.4 The Chairperson, at his/her discretion, can invite other members of the Board, members of the Executive Committee, or any person whose presence may be desirable or useful for the Committee's deliberations, to attend all or a portion of a meeting. Such person shall not participate in the discussions or deliberations of the Committee unless invited to do so and shall not be entitled to vote. The CNC shall exclude from its decisions anyone with a personal interest in the matters to be discussed.
- 6.5 In discharging its responsibilities, the CNC shall have unrestricted access to the Company's management, employees, books and records, and may consult with outside advisors. The cost of consulting with outside advisors shall be borne by the Company.
- 6.6 Decisions of the CNC shall be taken in the same manner as decisions of the Board pursuant to the Organizational Rules of the Company.
- 6.7 The CNC may establish its own rules and procedures for notice and conduct of its meetings as long as they are not inconsistent with any provisions of the Company's Articles of Association, the Organizational Rules or this Charter.
- 6.8 The CNC shall have the authority to retain an independent compensation consultant and to approve the consultant's fees and other retention terms. The CNC shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
- 6.9 The CNC shall obtain appropriate funding, as determined by the CNC, to support the Committee's activities, including for payment of the independent compensation consultant and advisors.
- 6.10 Bi-annual Committee Performance Review : the CNC's performance will be evaluated on a bi-annual basis as part of the Board performance assessment process conducted by the Chairman of the Board in accordance with the Organizational Rules.

**7. REPORTING**


- 7.1 The Chairperson shall report to the chairperson of the Board after each meeting and shall inform the Board at its next meeting on the activities as well as decisions taken by the CNC and the considerations which led to such decisions. Urgent matters shall be communicated to the chairperson of the Board without delay.
- 7.2 The CNC shall report regularly to the Board on its decisions, determinations, approvals, findings and other matters the CNC deems appropriate or the Board requests.

**8. AMENDMENTS**

- 8.1 The CNC shall review this Charter annually and if required or appropriate, shall submit any recommended changes to the Board for approval.
- 8.2 This Charter may be modified or amended at any time by a resolution of the Board.

Lausanne, 20 June 2024

Chairperson of the Board:



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Doug Williams

Minutes Taker:



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Matthias Maurer

