

AUDIT AND FINANCE COMMITTEE CHARTER

OF

AC IMMUNE SA

1. ADOPTION OF CHARTER

This Charter (the "Charter") of the Audit and Finance Committee (the "AFC") was initially adopted pursuant to Articles 3.2 and 9 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 AFC is established as a permanent committee of the Board. As further described in Section 5, the AFC shall monitor (i) the integrity of the financial statements, (ii) the independent audits to ensure they remain in compliance with applicable legal and regulatory requirements, (iii) the accounting and financial reporting processes, and (iv) the internal control, risk and compliance management processes of the Company, and perform such other duties as are assigned to the AFC in this Charter. The AFC may delegate some duties to sub-committees comprised of one or more members of the AFC.

3. COMPOSITION

The AFC shall consist of three to four members of the Board. The Compensation, Nomination and Corporate Governance Committee shall recommend to the Board and the Board shall designate the members of the AFC annually and as vacancies or newly created positions occur. The Compensation, Nomination and Corporate Governance Committee shall recommend to the Board and the Board shall designate the chairperson of the AFC (the "Chairperson"). The Board may remove and replace individual members or the Chairperson at any time. The AFC members shall serve until they resign or are removed, or their term as a Board member expires and they are not re-elected for a subsequent term.

4. INDEPENDENCE AND OTHER REQUIREMENTS

- 4.1 Each member of the AFC shall be independent in accordance with the independence criteria of the US Securities Exchange Act and of the Swiss Code of Best Practice for Corporate Governance, each as amended from time to time. Each member of the AFC shall be a non-executive member of the Board. The Board will review annually the AFC's members' compliance with these requirements.

- 4.2 All the members of the AFC need to be experienced in financial and accounting matters. They shall be able to understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement.
- 4.3 No member shall have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years.
- 4.4 At least one member of the AFC shall, in the judgment of the Board, be an "audit committee financial expert" in accordance with the rules and regulations of the SEC. Such financial expert has (1) an understanding of international financial reporting standards and financial statements, (2) the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves, (3) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more persons engaged in such activities, (4) an understanding of internal control over financial reporting, and (5) an understanding of audit committee functions. A person shall have acquired such attributes through: (i) education and experience as a principal financial officer, principal accounting officer, controller, public accountant or auditor or experience in one or more positions that involve the performance of similar functions; (ii) experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions; (iii) experience overseeing or assessing the performance of companies or public accountants with respect to the preparation, auditing or evaluation of financial statements; or (iv) other relevant experience.

5. RESPONSIBILITIES

The basic responsibility of the members of the AFC is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its shareholders. In discharging that obligation, members should be entitled to rely on the honesty and integrity of the Company's senior executives and its outside advisors and auditors, to the fullest extent permitted by law. In addition to any other responsibilities which may be assigned from time to time by the Board, the AFC is responsible for the following matters.

- 5.1 Interaction with the Independent Auditor (the "Auditor"):
- The AFC shall:
- a) review and assess the qualifications, independence, performance and effectiveness of the Auditor, and recommend to the Board the nomination of the Auditor for the election by the general meeting of shareholders of the Company (the "General Meeting");
 - b) review the scope of the prospective audit by the Auditor, the estimated fees, and any other matters pertaining to such audit as the AFC may deem appropriate;
 - c) report the conclusion of the annual evaluation of the Auditor to the full Board;

- d) obtain and review a report or reports from the Auditor, describe the Auditor's internal quality-control procedures, describe any material issues raised by (i) the most recent internal quality-control review, peer review or Public Company Accounting Oversight Board review or (ii) any inquiry or investigation by governmental or professional authorities, within the preceding five years regarding one or more independent audits carried out by the Auditor and any steps taken to deal with any such issues;
- e) approve any audit and non-audit services proposed to be provided by the Auditor to the Company to ensure Auditor independence; provided that the Chairperson may pre-approve such services between scheduled AFC meetings subject to the ratification of such approvals by the AFC at a subsequent meeting;
- f) delegate its authority to pre-approve services to the Chairperson, provided that the Chairperson presents any such approvals to the full AFC at the next Committee meeting;
- g) review and assess the Auditor's report, management letters and take notice of all comments of the Auditor on accounting procedures and systems of control;
- h) review with the Auditor and management the Auditor's reports to the AFC/Board on critical accounting policies and practices used (and any changes therein), on alternative treatments of financial information discussed with management and on other material written communication between the Auditor and management;
- i) review with the Auditor any audit problems or difficulties and management's response, including any restrictions on the scope of the Auditor's activities or on access to requested information, any accounting adjustments that were noted or proposed by the auditor but were not adopted or reflected and any significant disagreements with between management and the Auditor;
- j) be responsible for the resolution of disagreements between the management and the Auditor regarding the Company's financial reporting; and
- k) review and evaluate the lead audit partner of the independent audit team and confirm and evaluate their rotation as required by law, and consider whether the Auditor should be rotated so as to assure continuing auditor independence.

5.2 Financial Statements

The AFC shall:

- a) review, discuss with the Chief Financial Officer and the Auditor and approve (i) the annual and quarterly financial statements including the Company's specific disclosures under "Operating and Financial Review and Prospects" / "Management's Discussion and Analysis of Financial Condition and Results of Operations" prior to the filing of the Company's annual or quarterly disclosures with the SEC (including the Company's annual report on Form 20-F), (ii) reports intended for publication and (iii) any other financial statements intended for publication to consider significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles;

- b) review with the management and the Auditor in separate meetings whenever the AFC deems appropriate any analysis or other written communication prepared by the management and/or the Auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including the critical accounting policies of the Company, the effect of regulatory and accounting initiative, as well as off-balance sheet transactions and structures on the Company's financial statements;
- c) on behalf of the Board, which by this Policy fully delegates this task to the AFC, review and approve the Company's quarterly financial statements for the first three quarters of each calendar year and the corresponding financial results releases. The Board remains responsible for the approval of the annual financial statements of the Company, of the corresponding financial results releases and for any other reports and statements referred to in sub-section a)(ii) and a)(iii) above;
- d) review the Company's press releases with financial information prior to public dissemination as well as financial information and earnings guidance provided to analysts and rating agencies with particular attention to the use of financial information;
- e) inform the Board on its assessment of the financial statements and decide whether to recommend the statutory and consolidated financial statements to the Board for approval and presentation to the General Meeting; and
- f) review in cooperation with the Auditor and the management whether the accounting principles applied by the Company and its subsidiaries are appropriate in view of the size and complexity of the Company.

5.3 Internal Control Over Financial Reporting, Risk Management, Compliance and Contingent Liabilities

The AFC shall:

- a) at least annually, monitor, review and discuss with the Auditor and with management the adequacy and effectiveness of the Company's policies and procedures regarding internal controls over financial reporting and risk assessment, and the Company's compliance therewith;
- b) periodically review the Company's policies and procedures for risk management and assess the effectiveness thereof including discussing with management the Company's major financial risk exposures and the steps that have been taken to monitor and control such exposures;
- c) discuss with management and, if appropriate, the Company's external advisors any legal matters (including the status of pending or threatened litigation) that may have a material impact on the Company's financial statements and any material reports or inquiries from regulatory or governmental agencies which could materially impact the Company's contingent liabilities and risks;
- d) review in conjunction with the Chief Executive Officer and Chief Financial Officer of the Company the Company's disclosure controls and procedures and internal control over financial reporting which shall include significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting

which are reasonably likely to affect the Company's ability to record, process, summarize and report financial information and any fraud involving management or other employees with a significant role in internal control over financial reporting; and

- e) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

5.4 Bi-annual Committee Performance Review

The AFC's performance will be evaluated on a bi-annual basis as part of the Board performance assessment process conducted by the Chairperson of the Board in accordance with the Organizational Rules.

5.5 Authority and Delegation

The AFC is authorized (without seeking Board approval) to retain special legal, accounting or other advisers and may request any executive officer or employee of the Company or the Company's outside counsel or Auditor to meet with any members of, or adviser to, the AFC.

The AFC shall have available appropriate funding from the Company as determined by the AFC for payment of:

- a) compensation to any accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company;
- b) compensation to any advisers engaged by the AFC; and
- c) ordinary administrative expenses of the AFC that are necessary or appropriate in carrying out its duties.

5.6 Related Person Transactions

The AFC shall review and approve or ratify any Related Person Transaction, and report to the Board in accordance with the Company's Related Person Transaction Policy.

6. COMMITTEE MEETINGS AND PROCEDURES

6.1 The AFC meets as often as business requires, but not less frequently than quarterly. Meetings are called by the Chairperson, but may also be called by any other member of the AFC.

6.2 The Chairperson (or in his or her absence, a committee member designated by the chairperson) shall set the agenda in consultation with the Chief Executive Officer and the Chief Financial Officer, and preside at each meeting of the AFC.

6.3 The Chairperson or any other director presiding over 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 AFC for review and comment, and approved at the next meeting. Any member of the Board may receive a copy of the minutes upon request.

- 6.4 The Chief Financial Officer of the Company may attend the meetings of the AFC, except for portions when his presence would be inappropriate, as determined by the Chairperson. The Chairperson, at his or her discretion, can invite other members of the Board, members of management, or any person whose presence may be desirable or useful for the AFC's deliberations, to attend all or a portion of a meeting. Such persons shall not participate in the discussions or deliberations of the AFC unless invited to do so, and shall not be entitled to vote.
- 6.5 In discharging its responsibilities, the AFC 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 AFC shall be taken in the same manner as decisions of the Board pursuant to the Organizational Rules.
- 6.7 The AFC may establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's Articles of Association, the Organizational Rules, or this Charter.

7. REPORTING

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 AFC and the considerations which led to such decisions, including, without limitation any discussions or decisions relating to the quality or integrity of the financial statements, compliance with legal or regulatory requirements, and performance and independence of the Auditor. Urgent matters shall be communicated to the chairperson of the Board without delay.

8. LIMITATIONS INHERENT IN THE COMMITTEE'S ROLE

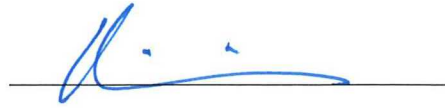
- 8.1 It is not the duty of the AFC to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with IFRS or any other accounting rules adopted by the Company and other applicable rules. These are the responsibilities of management and the Auditor, respectively.
- 8.2 Furthermore, while the AFC is responsible for reviewing the Company's policies and practices with respect to risk assessment and management, it is the responsibility of the Chief Executive Officer and the Executive Committee to determine the appropriate level of the Company's exposure to risk.

9. AMENDMENTS

- 9.1 The AFC shall periodically review and assess the adequacy of this Charter and if required or appropriate, shall recommend any proposed changes to the Board.
- 9.2 This Charter can be modified or amended at any time by a resolution of the Board.

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Lausanne, 20 June 2024

Chairperson of the Board:



Doug Williams

Minutes Taker:



Matthias Maurer

