Pioneering Precision Medicine for Neurodegeneration

NASDAQ: ACIU | Annual General Meeting, June 23, 2023

AC Immune

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Agenda

1. AC Immune's approach to neurodegenerative diseases
2. Business strategy and pipeline update
3. Clinical-stage vaccine programs
4. Achievements and key milestones 2022/23
5. Financial figures
6. Summary and Strategic outlook

AC Immune pioneering new ways to treat neurodegenerative diseases

Combining Precision Medicine and early, targeted treatment

Broad, diverse pipeline – 16 programs
1 Phase 3 program and 5 in Phase 2

Key differentiation: Precision Medicine
Integrates therapeutics and diagnostics

Multiple global partnerships
>CHF 3 billion in potential milestones

Clinically validated technology platforms
Best-in-class small molecules and biologics

Strong Balance sheet
Funded into Q3 2024

- Based in Lausanne, Switzerland
- ~150 employees
- Listed September 2016 (NASDAQ: ACIU)
- 83.6 million shares outstanding[1]
- Cash of CHF 105.4 million[2] (~USD 115 million)

(1) As of March 31, 2023; excluding treasury shares; (2) As of March 31, 2023

Neurodegenerative diseases represent a large and growing market

Prevention the best avenue to long-term preservation of cognition and function.

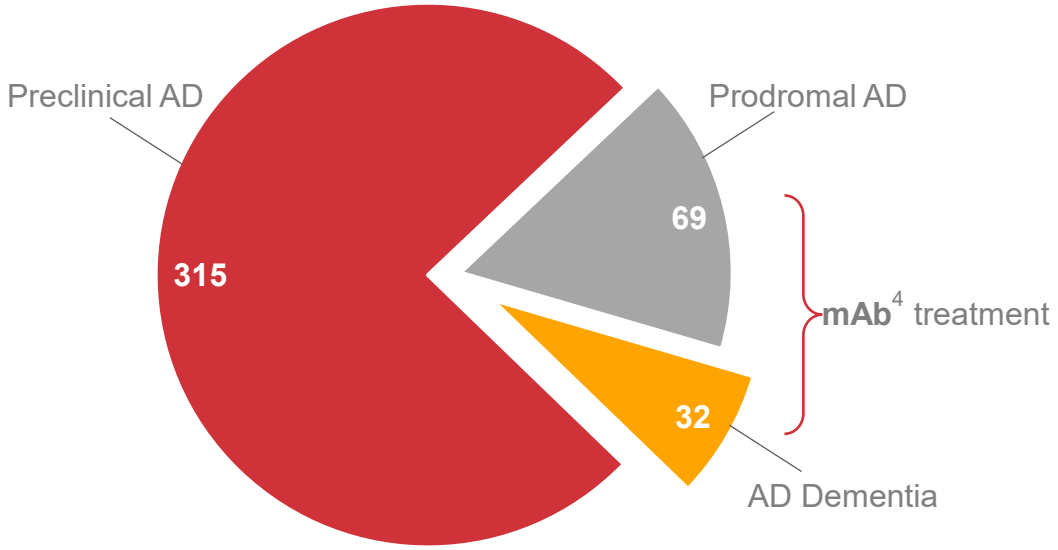
>$1 Trillion global annual cost of dementia[1]

>90 million with Alzheimer's disease globally[2]

>300 million with preclinical AD[3] at risk of disease

>400 million people addressable by vaccination

Global Prevalence of AD Stages[2] (million)



- AD prevention through combination of earlier diagnosis with early vaccination
- Global disease prevention market potentially over 300 million people

(1) Alzheimer's Disease International 2019; (2) Gustavsson et al. Alzheimer's and Dement. 2023 19:658-670. https://doi.org/10.1002/alz.12694; (3) Alzheimer's disease; (4) Monoclonal antibody

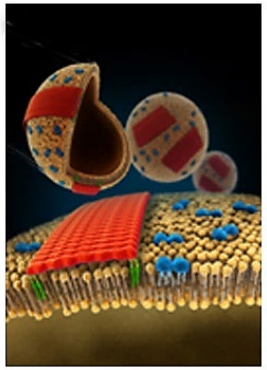
SupraAntigen® and Morphomer® platforms

An integrated approach to Central Nervous System (CNS)-specific therapies

CNS-optimized

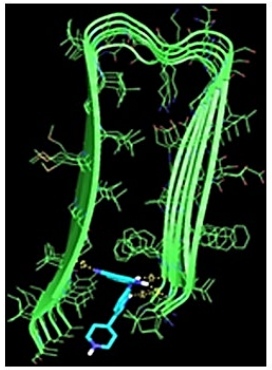
Clinically validated

SupraAntigen®



Vaccines & Antibodies

Morphomer®



Small Molecules

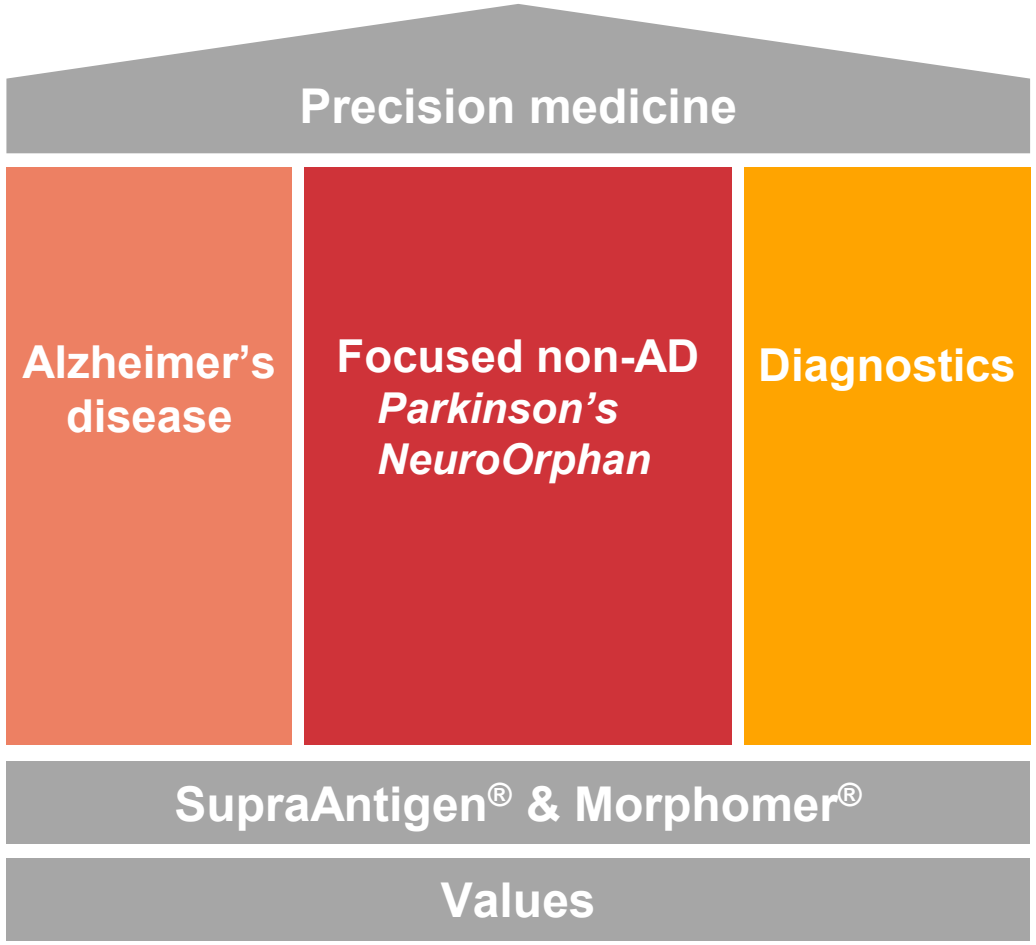
Conformation-specific

Precision medicine enabling

2. Business strategy and pipeline update

Business Strategy 2023: advancing vaccine and non-AD portfolio

Focus on delivering Precision Medicine to enhance value creation



Alzheimer's disease

- Accelerate development of novel late-stage therapies with partners
- Accelerate wholly-owned optimized anti-Abeta vaccine (ACI-24.060) with parallel development in AD[1] and DS[2]

Non-AD and NeuroOrphans

- Increase strategic focus in non-AD to Parkinson's disease
- Advance anti-a-syn[3] vaccine into late-stage development

Diagnostics for precision medicine

- Advance our differentiated diagnostic pipeline for Parkinson's disease and TDP-43[4]-based pathologies

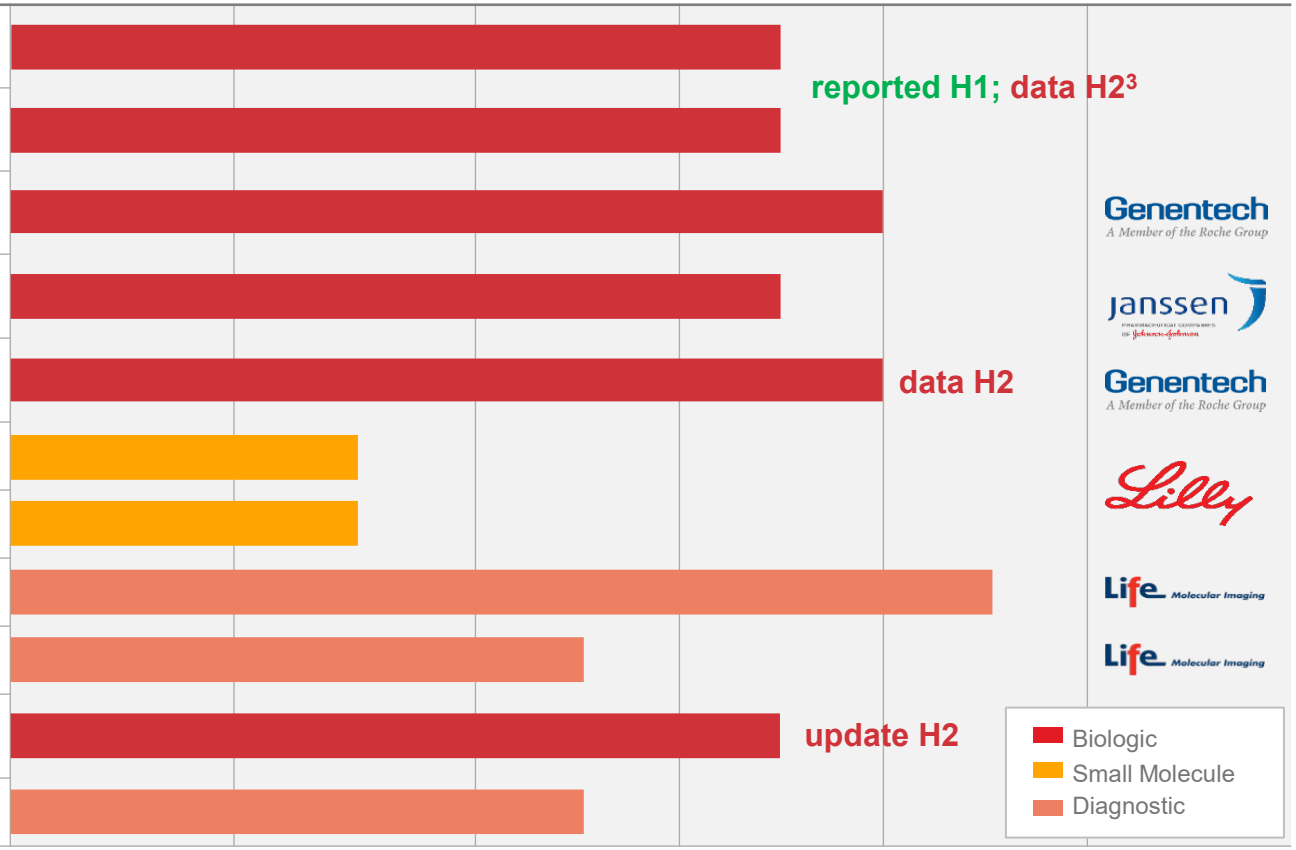
(1) Alzheimer's disease; (2) Down syndrome; (3) Alpha-synuclein; (4) TAR DNA-binding protein 43

Broad and robust pipeline in neurodegenerative diseases

Driven by validated proprietary technology platforms for sustained growth

Clinical Stage Programs

TARGET	PRODUCT CANDIDATE	INDICATION	PARTNER
Abeta	**ACI-24.060** *(anti-Abeta vaccine)*	AD[1] treatment	
		AD treatment (*Down syndrome[2]*)	
	Crenezumab *(anti-Abeta antibody)*	AD prevention[4]	Genentech
Tau	**ACI-35.030** *(anti-pTau vaccine)*	AD treatment	Janssen
	Semorinemab *(anti-Tau antibody)*	AD treatment (*mild-to-moderate)[5]*	Genentech
	Morphomer® Tau aggregation inhibitor	Rare Tauopathies	Lilly
		AD treatment	
	Tau-PET[6] tracer	AD diagnostic	Life Molecular Imaging
		PSP[7] diagnostic	Life Molecular Imaging
a-syn[8]	**ACI-7104.056** *(anti-a-syn vaccine)*	PD[9], a-synucleinopathies	
	a-syn-PET tracer	a-synucleinopathies (e.g. MSA[10])	

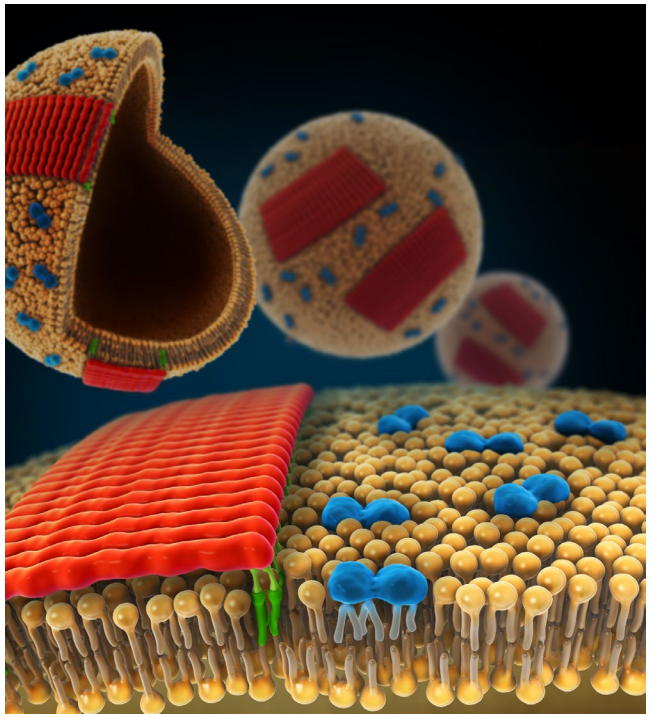


(1) Alzheimer's disease; (2) Down syndrome-related Alzheimer's disease; (3) Refers to expected readouts from the ABATE Phase 1b/2 trial of ACI-26.060 in patients with AD and patients with Down syndrome; (4) Prevention trial API-ADAD in Colombia; (5) Open label extension study is ongoing; (6) Positron emission tomography; (7) Progressive supranuclear palsy; (8) alpha-synuclein; (9) Parkinson's disease; (10) Multiple system atrophy

3. Clinical-stage vaccine programs

Disruptive potential of SupraAntigen®-V

Optimized vaccines delivering superior results in neurodegenerative diseases



Generates target-specific antibody response

Safely engages target-unrelated T-cells to enhance & maintain response

Unprecedented Clinical Performance

Immunogenicity	++++[1]
Target specificity	++++[2]
Conformation specificity	+++
Avidity increase over time	+++
Sustainability of response	+++
Boosting	+++
Class switching IgM to IgG	+++
Evidence of memory B cells	+++

- Robust immunogenicity and strong safety demonstrated in humans
- Evidence for lasting immune response supporting a disease prevention approach

(1) 100% response after 1st injection; (2) Increases over time

SupraAntigen® vaccines offer significant advantages over mAbs[1]

Vaccine–based approach provides opportunity to prevent neurodegenerative diseases globally

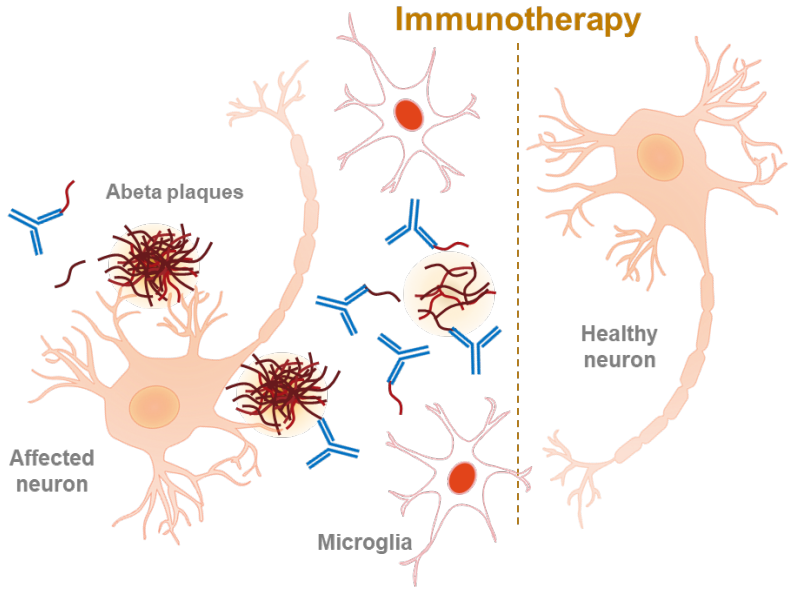
SupraAntigen® vaccines	Monoclonal antibodies
Consistent, long-lasting immunity	Transient effect
Limited dosing (annual or bi-annual)	More frequent dosing (bi-weekly or monthly)
No observed ARIA-E[2] to date	ARIA-E rates of concern[3]
Cost-effective	High costs (per patient per year)
Improved access (administration, logistics)	Infrastructure, infusion inconvenience, monitoring

- AD prevention by combining early diagnosis with early vaccination potentially superior to mAb treatment
- Vaccines are believed to be the only realistic possibility for global prevention of neurodegenerative diseases

(1) Monoclonal antibodies; (2) Amyloid-related imaging abnormalities; (3) Lecanemab ARIA-E rate was 13.1% compared to placebo1.5% (CLARITY Phase 3); Donanemab ARIA-E rate was 24.0% (TRAILBLAZER-ALZ2 Phase 3) compared to placebo <1% (TRAILBLAZER-ALZ Phase 2)

Pipeline focus: vaccines enabled by Precision Medicine

Three clinical-stage vaccine programs supported by strong data from prior trials



CANDIDATE	INDICATION	DISCOVERY	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3
ACI-24.060 *(anti-Abeta vaccine)*	AD treatment					
	AD treatment *(Down syndrome[4])*					
ACI-35.030 *(anti-pTau vaccine)* janssen	AD[3] treatment					
ACI-7104.056 *(anti-a-syn vaccine)*	PD[5], a-synucleinopathies					

(1) Neurodegenerative diseases; (2) Alzheimer's disease; (3) Down syndrome-related Alzheimer's disease; (4) Alpha-synuclein; (5) Parkinson's disease; (6) Optimized anti alpha-synuclein vaccine (drug product)

AC Immune

ACI-24.060: Vaccine designed to clear Abeta plaques to treat AD[1]

ACI-24.060 targets pyroGlu- and oligomeric Abeta, which are believed to drive AD progression

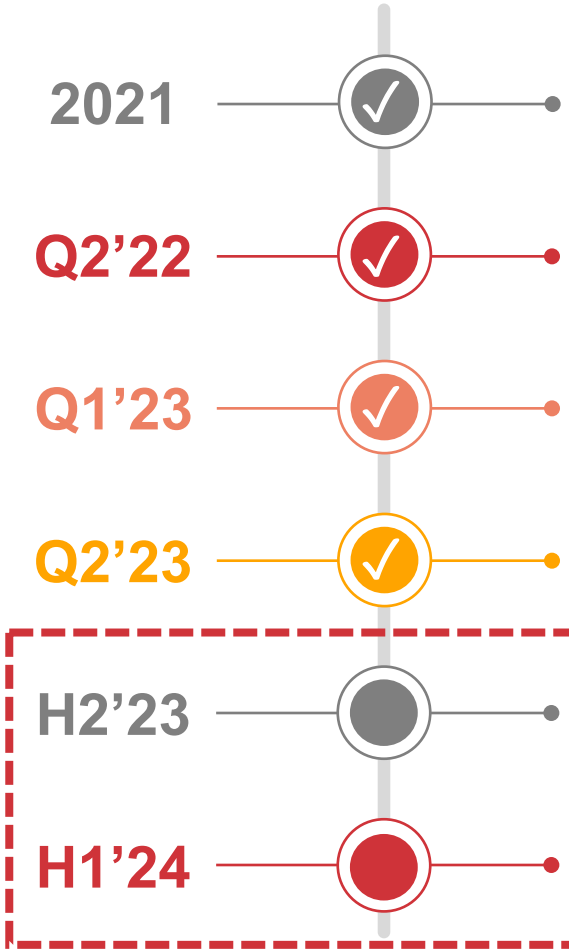
Clinical Stage Programs

TARGET	PRODUCT CANDIDATE	INDICATION	DISCOVERY	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	PARTNER
Abeta	**ACI-24.060** *(anti-Abeta vaccine)*	AD[1] treatment					reported H1; data H2[3]	
		AD treatment (*Down syndrome[2]*)						
	Crenezumab *(anti-Abeta antibody)*	AD prevention[4]						Genentech
Tau	**ACI-35.030** *(anti-pTau vaccine)*	AD treatment						janssen
	Semorinemab *(anti-Tau antibody)*	AD treatment (*mild-to-moderate)[5]*						Genentech
	Morphomer® Tau aggregation inhibitor	Rare Tauopathies						Lilly
		AD treatment						
	Tau-PET[6] tracer	AD diagnostic						Life Molecular Imaging
		PSP[7] diagnostic						Life Molecular Imaging
a-syn[8]	**ACI-7104.056** *(anti-a-syn vaccine)*	PD[9], a-synucleinopathies						
	a-syn-PET tracer	a-synucleinopathies (e.g. MSA[10])						

(1) Alzheimer's disease; (2) Down syndrome-related Alzheimer's disease; (3) Refers to expected readouts from the ABATE Phase 1b/2 trial of ACI-26.060 in patients with AD and patients with Down syndrome; (4) Prevention trial API-ADAD in Colombia; (5) Open label extension study is ongoing; (6) Positron emission tomography; (7) Progressive supranuclear palsy; (8) alpha-synuclein; (9) Parkinson's disease; (10) Multiple system atrophy

ACI-24 program: Achievements and anticipated milestones

Initial Ph 1b/2 data on Abeta plaque reduction measured via PET[1] imaging expected in H1 2024



2021	Biomarker data[2] in previous trials showing evidence of Abeta targeting in AD[3] and AD-DS[4]
Q2'22	Initiation of Phase 1b/2 ABATE study of ACI-24.060 (optimized formulation of ACI-24)
Q1'23	ACI-24.060 shows positive initial interim safety and immunogenicity in ABATE low-dose AD cohort
Q2'23	Expansion of ABATE into participants with Down syndrome (DS) and higher dose AD cohort
H2'23	**Additional interim safety and immunogenicity data in AD and DS from ABATE**
H1'24	**Initial ABATE data on Abeta plaque reduction measured via PET imaging**

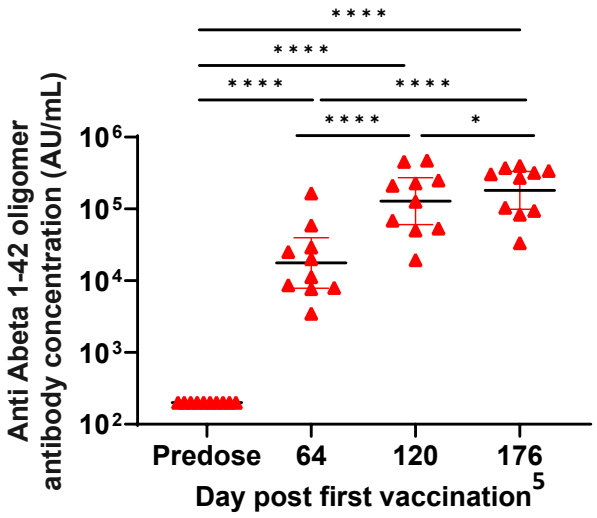
(1) Positron emission tomography; (2) Sol, O. et al., 2021 CTAD poster and Rafii, M. et al., 2022 JAMA Neurology 79:565-574; (3) Alzheimer's disease; (4) Down syndrome

ACI-24.060: Potent immune response against toxic Abeta species

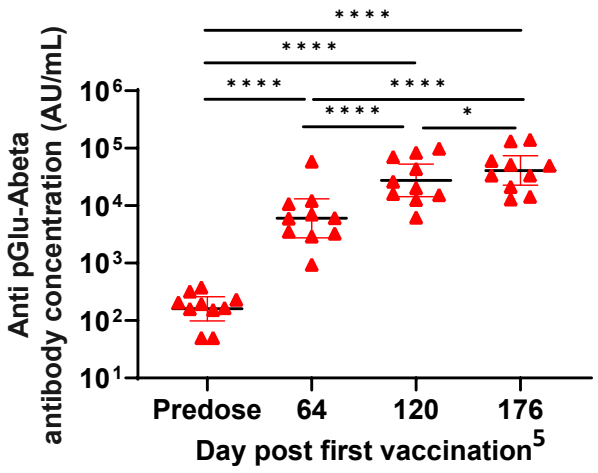
Strong antibody response against targets of lecanemab and donanemab (NHP[1])

ACI-24.060 in NHPs

Anti Abeta1-42 oligomer IgG

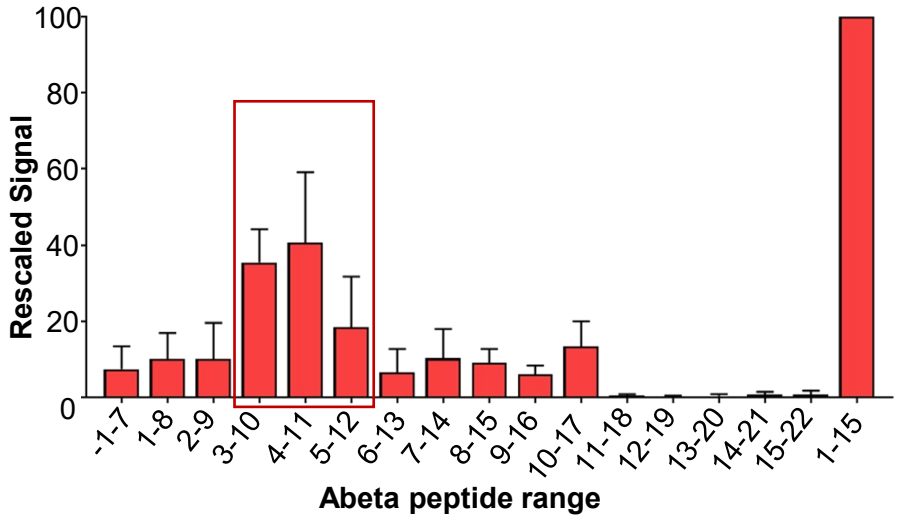


Anti-pyroGlu[2]-Abeta IgG



* p<0.05 **** p<0.0001

Epitope mapping in NHP (120 days)



Ref.: Global Down Syndrome Forum 2021; M. Vukicevic, et al., Brain Comm, 2022

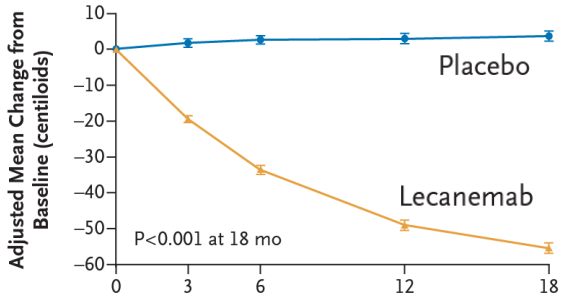
- Sustained, boostable IgG response against Abeta oligomers[3] and pyroglutamate[4] Abeta
- The optimized vaccine represents a potential breakthrough compared to previous anti-Abeta vaccines

(1) Non-human primates; (2) Pyroglutamate; (3) Target of lecanemab; (4) Target of donanemab (5) Vaccine injected on Days 0, 29, 57, 85, 113, 141, 169

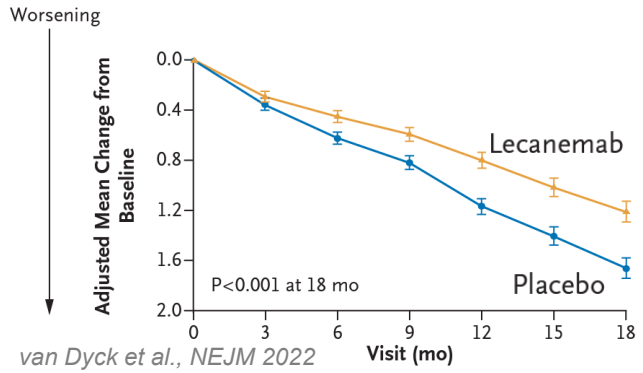
Lowering of Amyloid PET[1] burden is valid as a biomarker for clinical effect

Lecanemab & donanemab trials established PET imaging as surrogate for clinical effect

Amyloid Burden on PET

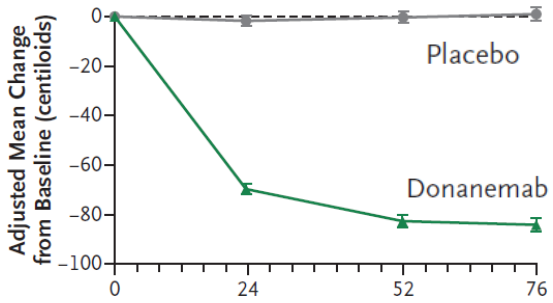


Primary endpoint: CDR-SB[2]

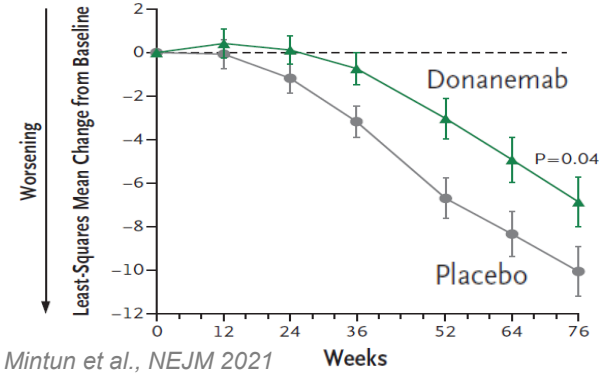


van Dyck et al., NEJM 2022

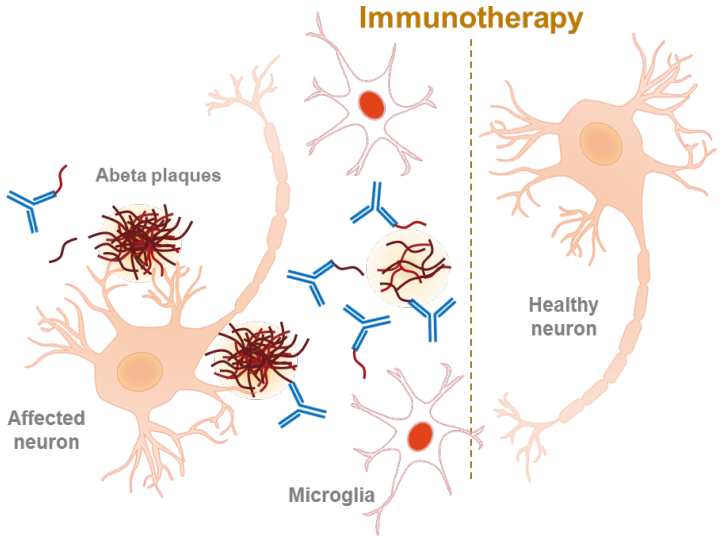
Amyloid Burden on PET



Primary endpoint: iADRS[3]



Mintun et al., NEJM 2021



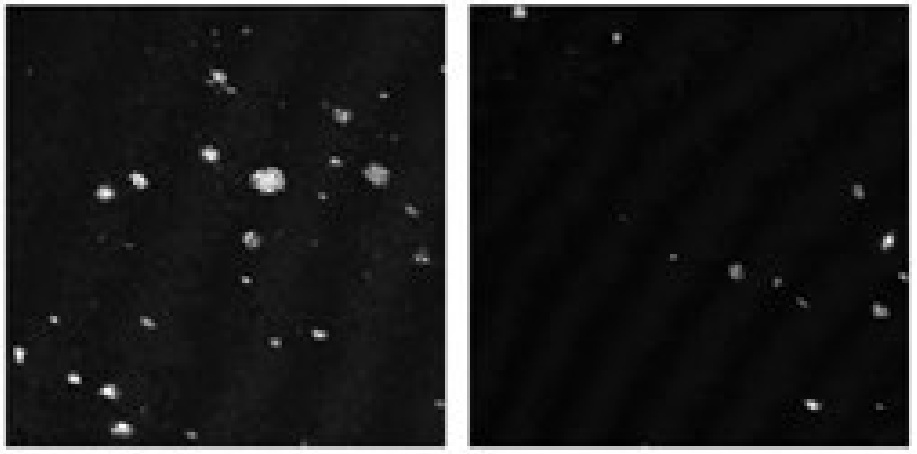
- Targeting small aggregates such as Abeta oligomers or fragments such as Abeta 1-42 and pyroglutamate Abeta3-42 (pGlu-Abeta3-42) has demonstrated clinical utility
- Reductions in Abeta plaques can be detected as early as 3 months after the start of treatment

(1) Positron emission tomography; (2) Clinical dementia rating – sum of boxes; (3) Integrated Alzheimer's disease rating scale

ACI-24 vaccination reduces Abeta plaque burden

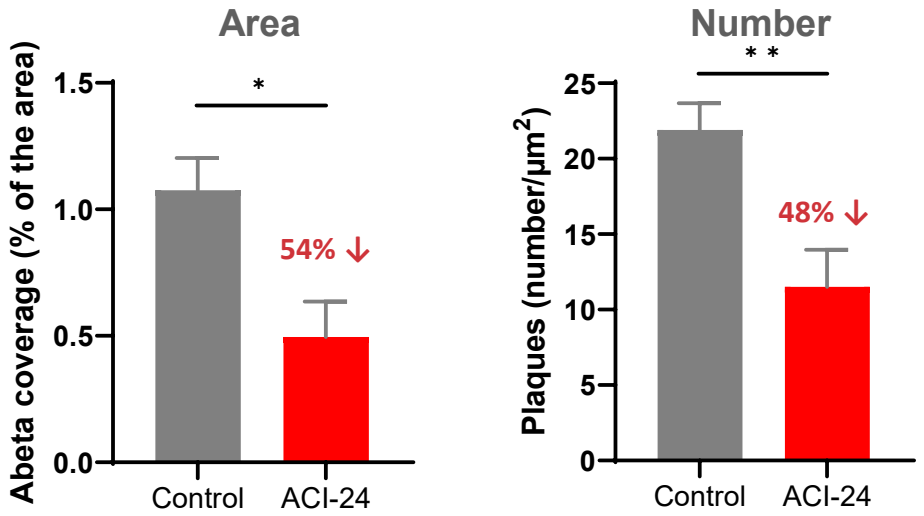
Significant Abeta plaque reduction *in vivo* in preclinical APPxPS1 model[1]

Abeta Plaque Staining in Control and ACI-24 Vaccinated Mice



Control ACI-24

Quantification of Abeta Plaques



* p<0.05 ** p<0.01

Ref: Njavro, *et al.*, Cells 2023

- ACI-24 vaccination significantly reduces Abeta plaque burden in a *preventive* APPxPS1 model
- Similar plaque reductions seen with lecanemab and donanemab in less aggressive APP models

(1) Alzheimer's disease mouse model: APPxPS-1 double transgenic mice; (2) Alzheimer's disease; (3) Antibodies

AβATE: Biomarker-based Phase 1b/2 study of ACI-24.060 in AD[1] and DS[2]

Placebo-controlled Phase 1b/2 Study Overview

Adaptive Study Design

Both
- Interim analyses of safety/tolerability & immunogenicity
- Biomarker analyses including Abeta PET[3] and others

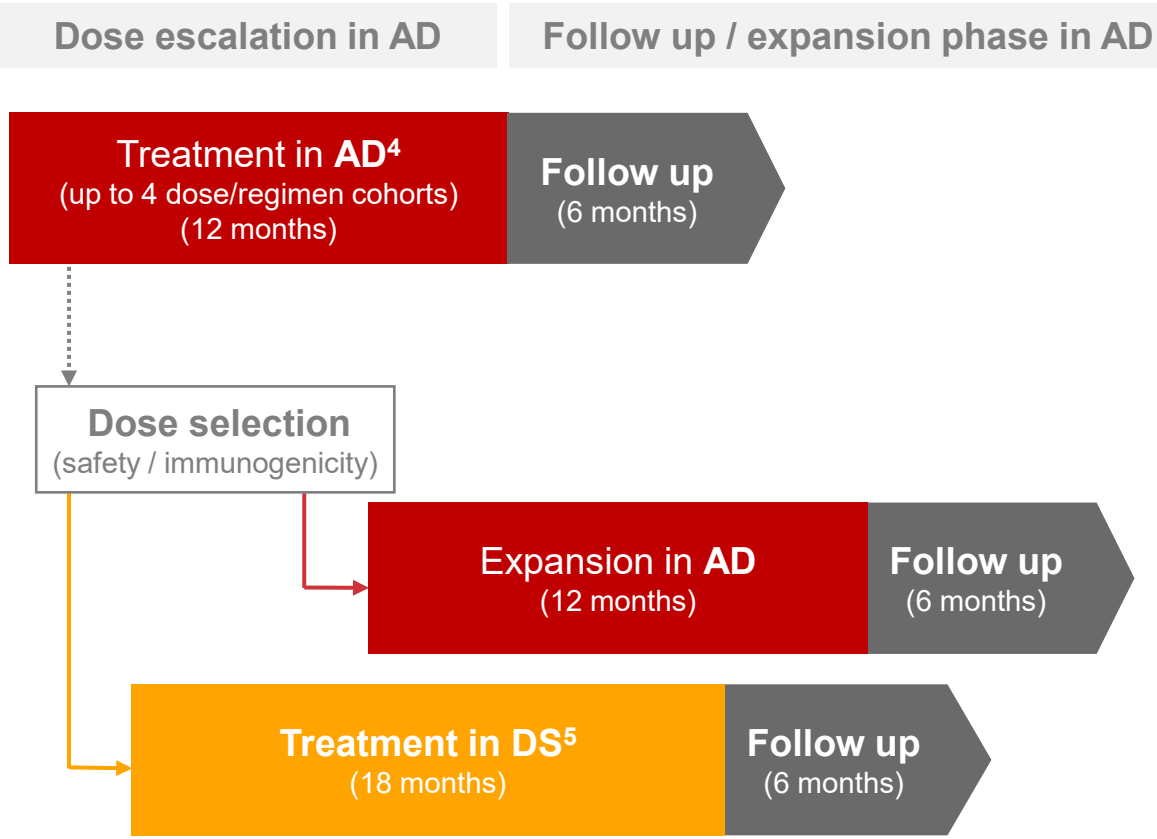
AD
- Up to 4 different doses and/or dose regimens
- Expansion of one cohort to assess effect on Abeta PET

DS
- Initiation using selected dose identified in AD (based on safety/tolerability and immunogenicity)

Outcome measures

Both
- Safety/tolerability
- Pharmacodynamics: Serum anti-Abeta antibody titers
- **Abeta-PET imaging**
- Exploratory biomarkers and clinical endpoints

Trial Schematic



(1) Alzheimer's disease; (2) Down syndrome-related AD; (3) Positron emission tomography; (4) AD participants must between 50 – 75 years of age and have prodromal AD with Clinical Dementia Rating Global Score of 0.5 and Abeta pathology confirmed by PET scan; (5) Cohort comprised of non-demented people living with DS (age 35 – 50 years) and Abeta pathology confirmed by PET scan

ACI-7104: Anti-a-syn[1] vaccine being developed for Parkinson's disease

Update on Phase 2 trial expected in H2

Clinical Stage Programs

TARGET	PRODUCT CANDIDATE	INDICATION	DISCOVERY	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	PARTNER
Abeta	ACI-24.060 *(anti-Abeta vaccine)*	AD[2] treatment						
		AD treatment (*Down syndrome[3]*)						
	Crenezumab *(anti-Abeta antibody)*	AD prevention[4]						Genentech
Tau	ACI-35.030 *(anti-pTau vaccine)*	AD treatment						Janssen
	Semorinemab *(anti-Tau antibody)*	AD treatment (*mild-to-moderate)[5]*						Genentech
	Morphomer® Tau aggregation inhibitor	Rare Tauopathies						Lilly
		AD treatment						
	Tau-PET[6] tracer	AD diagnostic						Life Molecular Imaging
		PSP[7] diagnostic						Life Molecular Imaging
a-syn	**ACI-7104.056** *(anti-a-syn vaccine)*	PD[8], a-synucleinopathies				update H2		
	a-syn-PET tracer	a-synucleinopathies (e.g. MSA[9])						

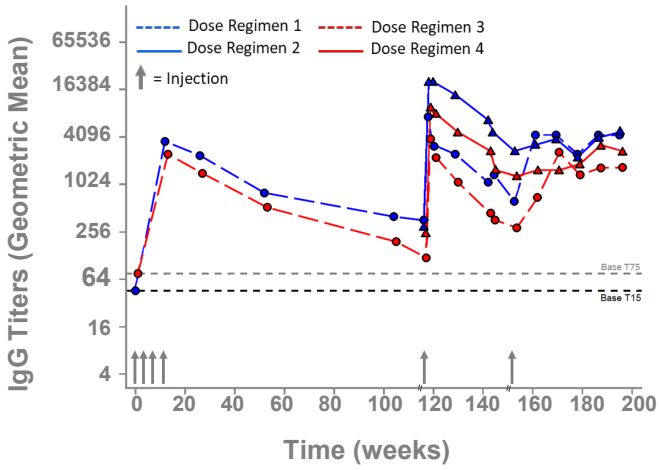
(1) alpha-synuclein; (2) Alzheimer's disease; (3) Down syndrome-related Alzheimer's disease; (4) Prevention trial API-ADAD in Colombia; (5) Open label extension study is ongoing; (6) Positron emission tomography; (7) Progressive supranuclear palsy; (8) Parkinson's disease; (9) Multiple system atrophy

Anti-a-syn[1] vaccine is clinically validated[2] in Parkinson's disease

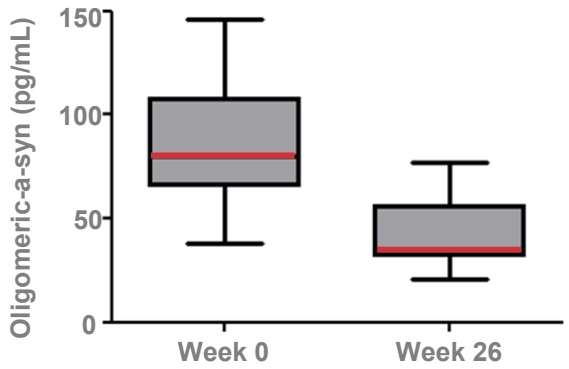
Phase 1 results in *The Lancet Neurology* support best-in-class profile

THE LANCET Neurology

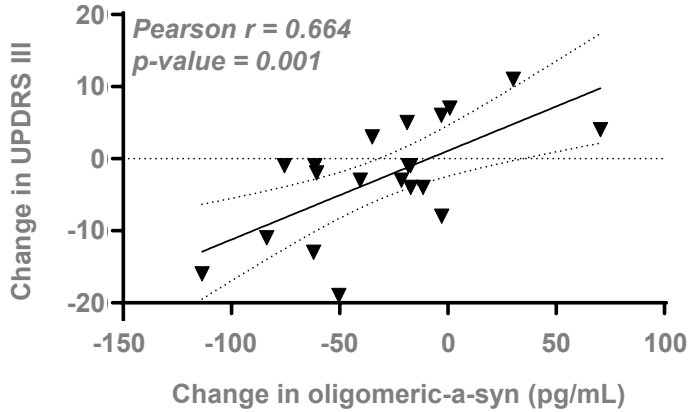
Strong and boostable antibody response



50% reduction[3] of pathological a-syn in CSF[4]



Changes[5] in oligo-a-syn and UPDRS III correlate



1 Safe and well tolerated with no safety concerns noted in patients followed for more than 3.5 years

2 Strong and boostable antibody responses

3 Target engagement evidence: 50% reduction in pathological (oligomeric) a-syn in the CSF

4 Signal of clinical efficacy: stabilization of UPDRS[6] III scores correlated with reductions in oligomeric a-syn

(1) alpha-synuclein; (2) Volc *et al.*, Lancet Neurol. 2020; (3) Data from 75 µg dose group; (4) Cerebrospinal fluid; (5) Change in oligomeric a-syn calculated at week 26, change in UPDRS III calculated at week 100; (6) Unified Parkinson's Disease Rating Scale

AC Immune

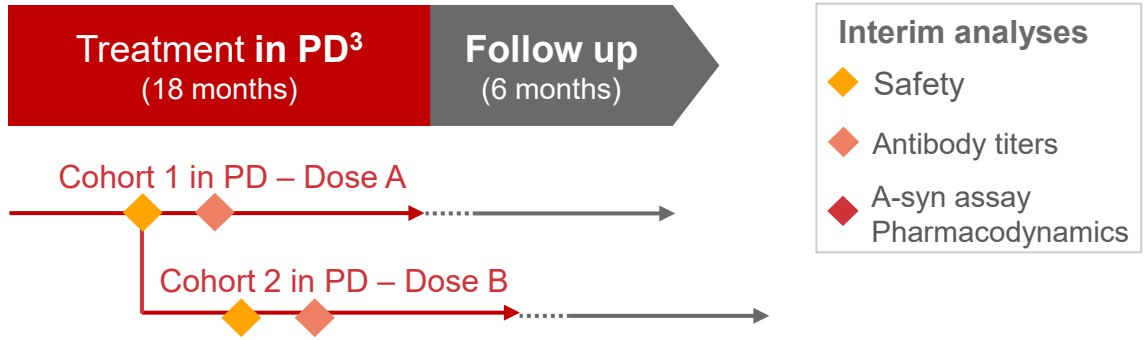
VacSYn: an adaptive biomarker-based Phase 2 study of ACI-7104 in early PD[1]

Placebo-controlled Phase 2 Study Overview

- Seamless transition
  - All participants from Part 1 will contribute to final analysis
- Biomarker based interim analyses
  - Early immunogenicity to tailor dose and/or dose regimen
  - Apply disease-relevant biomarkers for early transition to filing

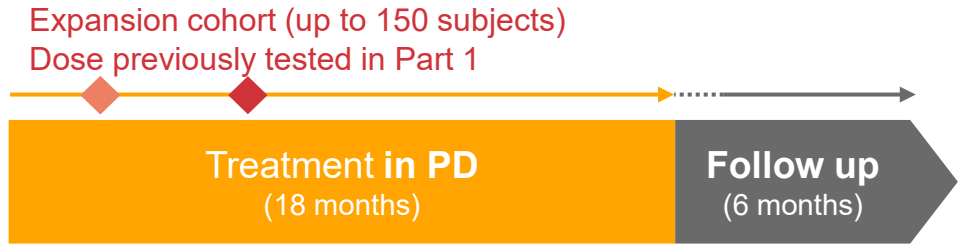
Part 1: Safety & PK/PD[2]

- Key immunogenicity measures
- Measures of pathological a-syn[4] (a-syn oligomers and aggregates)



Part 2: PoC[5] in early PD

- Motor and Non-Motor Functioning (UPDRS[6] based)
- Degeneration of dopaminergic terminals (DaT SPECT[7] imaging)
- Advanced MRI (including ASL[8] and DTI[9])
- Digital biomarkers of motor and non-motor function
- Functional and patient reported outcomes



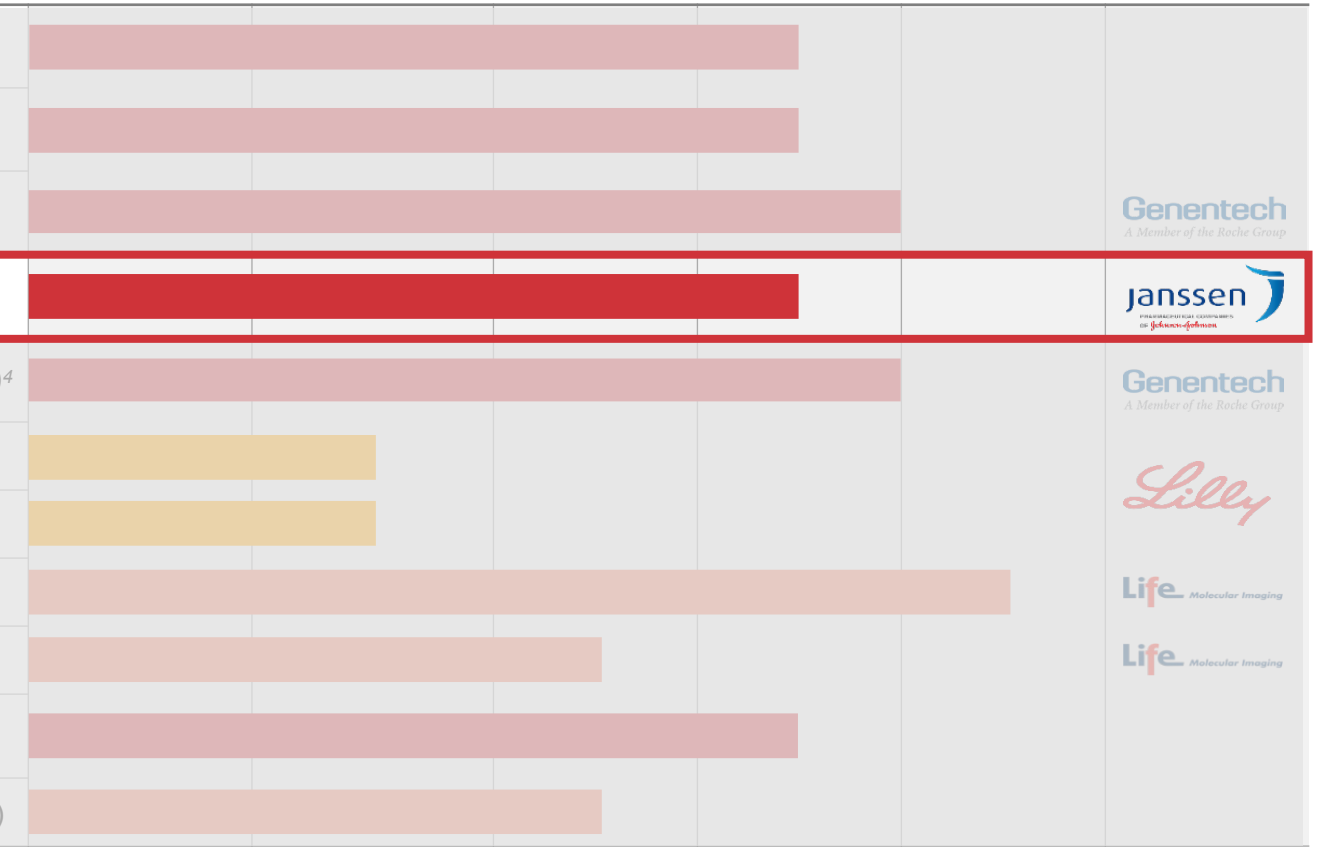
(1) Parkinson's disease; (2) Pharmacokinetics and Pharmacodynamics; (3) Participants must have idiopathic PD and be stable on up to 300 mg of L-Dopa treatment and dopaminergic deficit determined by Dopamine Transporter Single Photon Emission Computed Tomography; (4) alpha-synuclein; (5) Proof-of-concept; (6) Unified Parkinson's disease rating scale; (7) Dopamine Transporter Single Photon Emission Computed Tomography; (8) Arterial spin labeling; (9) Diffusion tensor imaging

ACI-35.030: Anti-pTau vaccine being developed for AD[1]

Further clinical development in AD and milestone payment expected in H2

Clinical Stage Programs

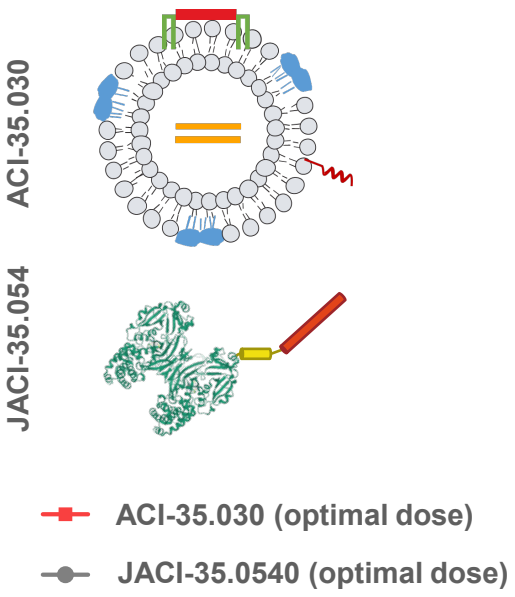
TARGET	PRODUCT CANDIDATE	INDICATION	PARTNER
Abeta	ACI-24.060 *(anti-Abeta vaccine)*	AD treatment	
		AD treatment (*Down syndrome*[2])	
	Crenezumab *(anti-Abeta antibody)*	AD prevention[3]	Genentech
Tau	**ACI-35.030** *(anti-pTau vaccine)*	AD treatment	janssen
	Semorinemab *(anti-Tau antibody)*	AD treatment (*mild-to-moderate*)[4]	Genentech
	Morphomer® Tau aggregation inhibitor	Rare Tauopathies	Lilly
		AD treatment	
	Tau-PET[5] tracer	AD diagnostic	Life Molecular Imaging
		PSP[6] diagnostic	Life Molecular Imaging
a-syn[7]	ACI-7104.056 *(anti-a-syn vaccine)*	PD[8], a-synucleinopathies	
	a-syn-PET tracer	a-synucleinopathies (e.g. MSA[9])	

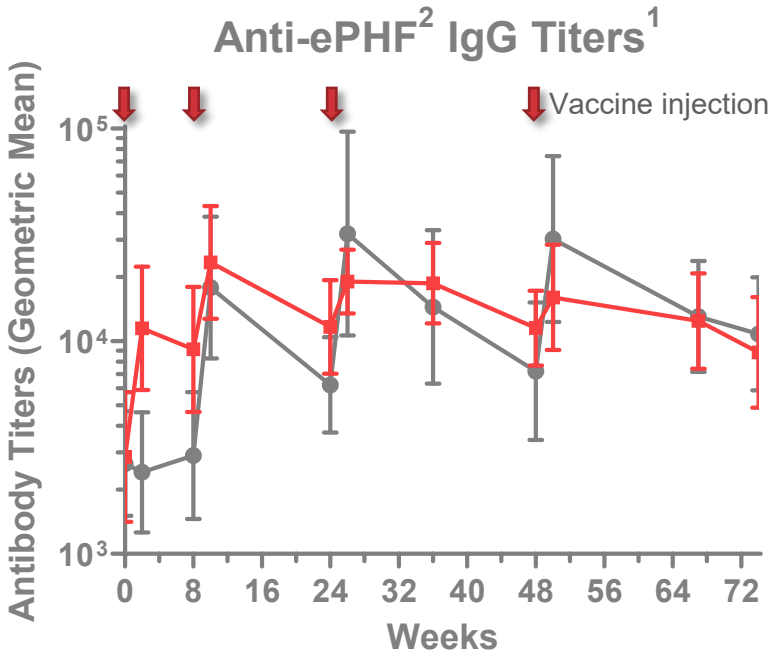


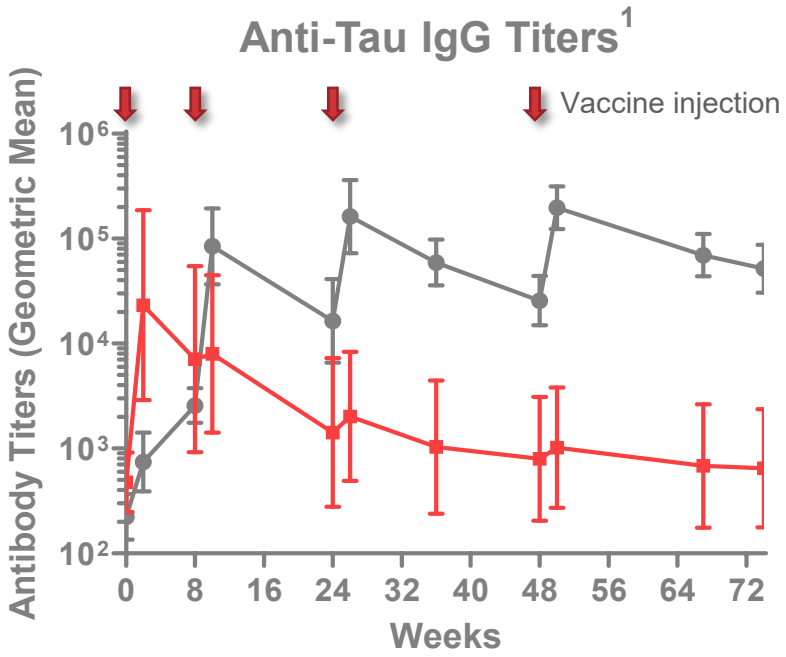
(1) Alzheimer's disease; (2) Down syndrome-related Alzheimer's disease; (3) Prevention trial API-ADAD in Colombia; (4) Open label extension study is ongoing; (5) Positron emission tomography; (6) Progressive supranuclear palsy; (7) alpha-synuclein; (8) Parkinson's disease; (9) Multiple system atrophy

ACI-35.030 selected for further development by partner Janssen

Follows data showing ACI-35.030's superior specificity for pathological Tau vs. JACI-35.054







1 JACI-35.054 is a protein conjugate vaccine utilizing the same pTau[3] epitope as ACI-35.030

2 ACI-35.050 and JACI-35.054 were evaluated in parallel in the Phase 1b/2a trial in AD[4] patients

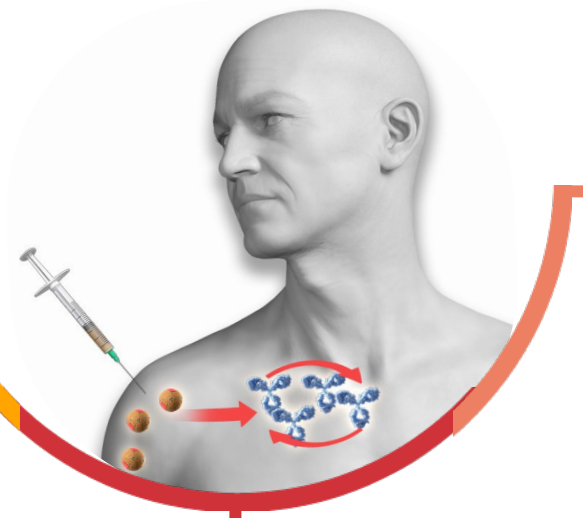
3 ACI-35.030 induced Ab[5] responses in 100% of patients after 1st injection compared to 50% with JACI-35.054

4 ACI-35.030-induced anti-ePHF Abs: longer apparent half-lives, less variability, lower peak-to-trough ratios

(1) ACI-35.030 original sub-cohort 1.2 data; (2) Enriched paired helical filaments; (3) Phosphorylated Tau; (4) Alzheimer's disease; (5) Antibody

Vaccines as a new class of treatment for neurodegenerative disease

AC Immune vaccines: Potential for profound social and economic impact



Treatment

- High efficacy and safety/tolerability
- Convenient, annual dosing

Prevention

- Vaccination is the best strategy to preserve function and quality of life
- Cost-effective and global application

Maintenance

- Use as maintenance therapy after monoclonal anti-Abeta antibodies
- Convenient, annual dosing

- Goal: Global vaccines for neurodegenerative diseases

4. Achievements in 2022 and key milestones for 2023

AC Immune 2022 highlights

Pipeline deliverables

- Delivered 6 clinical milestones
- First AD[1] prevention study readout with anti-Abeta monoclonal antibody crenezumab

Precision Medicine

- First ever live image of a-synuclein in a human brain
- New tracers for TDP-43 and a-synuclein progressing towards clinical development

Pipeline maturation

- Initiated ABATE Phase 1b/2 study of anti-Abeta vaccine in both sporadic AD and DS[2]
- Regulatory authorization to initiate first Phase 2 study of an anti-a-synuclein vaccine
- Partner (LMI[3]) initiated a Phase 3 study of Tau-PET[4] Tracer PI-2620

CMC process

- Established robust CMC process for anti-Abeta vaccine for pivotal and registrational supply
- Assured supply of anti-a-synuclein vaccine for Phase 2b/3

Maintained Financial Strength

- Cash runway into Q3 2024 without consideration of potential milestone payments

(1) Alzheimer's disease; (2) Down syndrome; (3) Life Molecular Imaging; (4) Positron emission tomography

Key milestones for value creation in 2023

Multiple clinical readouts for wholly-owned vaccines

✓ Achieved
● Clinical readouts
○ Other development events

Vaccines		H1	H2	
ACI-24.060	Abeta	○		Initiation of Down syndrome cohort of Phase 1b/2 ABATE study
		○		IND submission to enable expansion of ABATE study to U.S.
		✓	●	**Two interim analyses in AD[1] – safety, immunogenicity**
			●	**Interim analysis in Down syndrome – safety, immunogenicity**
ACI-35.030	Tau		○	Further development with initiation of next trial in AD followed by milestone payment
ACI-7104.056	a-syn[2]		●	**Phase 2 VACSYN study in PD update**
Monoclonal antibodies				
Semorinemab	Tau		●	**Phase 2 Lauriet Trial Open Label Extension results**
Monoclonal antibody	TDP-43[3]		○	Candidate into preclinical development (tox)
Diagnostics				
a-syn-PET[4] tracer	a-syn		○	Next clinical candidate declaration for PD[5]
TDP-43-PET tracer	TDP-43	○		Clinical candidate declaration

Amyloid-PET Data in H1 2024

(1) Alzheimer's disease; (2) Alpha-synuclein; (3) TAR DNA-binding protein 43; (4) Positron emission tomography; (5) Parkinson's disease

5. Financial figures

2022 Financial Overview

Key financial data (IFRS)

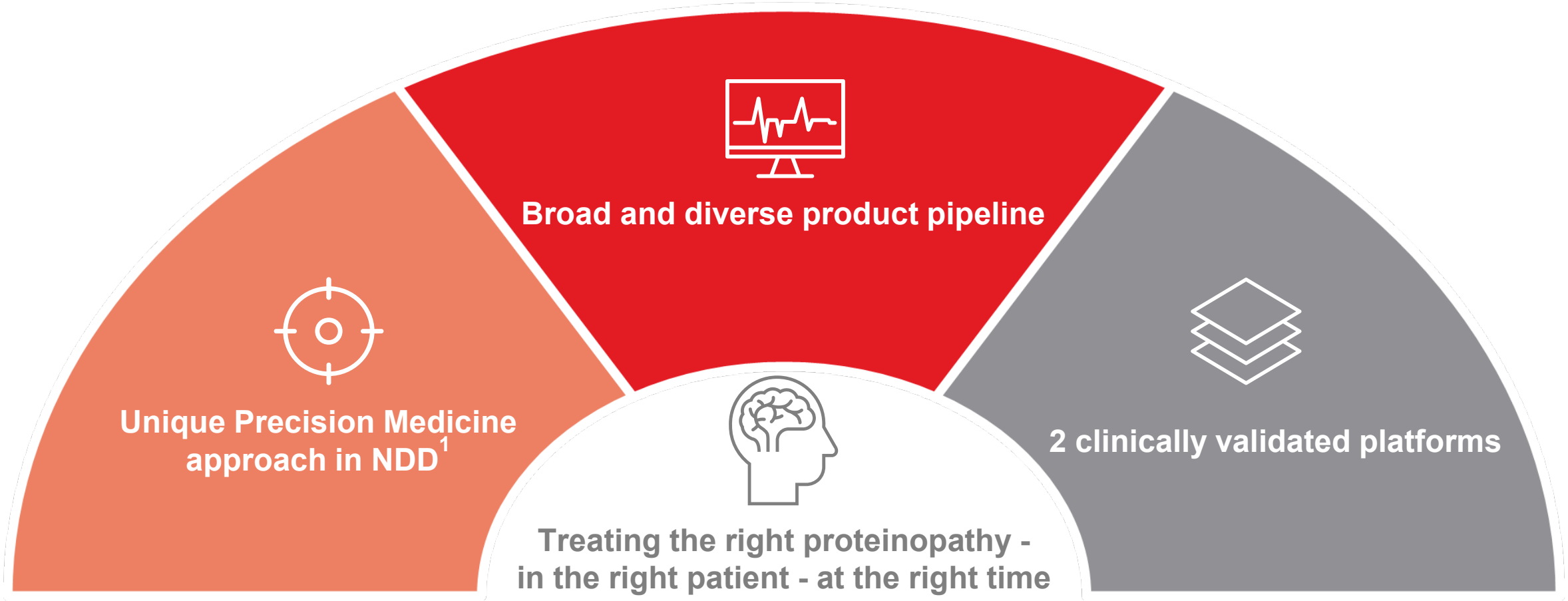
For the year ended December 31,	2022	2021	Change
			(in CHF million except per share data)
Revenues	3.9	-	3.9
R&D expenses	(60.3)	(62.3)	2.0
G&A expenses	(15.8)	(17.9)	2.1
Other operating income	1.3	1.2	0.1
Finance result, net	0.1	6.0	(5.9)
IFRS loss for the period	(70.8)	(73.0)	2.2
IFRS EPS – basic and diluted	(0.85)	(0.97)	0.12
As of December 31,	**2022**	**2021**	**Change**
			(in CHF million)
Cash and cash equivalents	31.6	82.2	(50.6)
Short-term financial assets	91.0	116.0	(25.0)
Total liquidity[1]	**122.6**	**198.2**	**(75.6)**
Total shareholder's equity	169.0	232.0	(63.0)

(1) Liquidity is defined as the cash and cash equivalents plus short-term financial assets. These short-term financial assets are comprised of cash held in fixed-term deposits ranging in maturity from 3−12 months

6. Summary and Strategic Outlook

Today’s strengths predict future success

Precision Medicine for mono- and combination therapy



(1) Neurodegenerative diseases

AC Immune: Pioneering science and precision medicine

Shifting the treatment paradigm for neurodegenerative disease towards precision medicine and disease prevention

Agenda items and proposals of the Board of Directors

Agenda item 1

2022 IFRS Consolidated Financial Statements, 2022 Statutory Financial Statements and 2022 Compensation Report

1.1 Approval of 2022 IFRS Consolidated Financial Statements and 2022 Statutory Financial Statements

- The Board of Directors proposes to approve the 2022 IFRS Consolidated Financial Statements and the 2022 Statutory Financial Statements and to take note of the Reports of the Auditors.

Agenda item 1

2022 IFRS Consolidated Financial Statements, 2022 Statutory Financial Statements and 2022 Compensation Report

1.2 Advisory vote on the 2022 Compensation Report

- The Board of Directors proposes that the 2022 Compensation Report be endorsed (non-binding advisory vote).

Agenda item 2

Appropriation of Loss

- The Board of Directors proposes the following appropriation:

	In CHF K
Accumulated profit (loss) at Jan 1, 2022	(195,179)
Net profit (loss) for the year 2022	(66,936)
Accumulated losses brought forward	(262,115)

Under IFRS accounting standards, the consolidated net loss for the business year 2022 amounted to CHF 70,753K

Agenda item 3

Discharge of the Board of Directors and of the Executive Committee

- The Board of Directors proposes that all members of the Board of Directors and of the Executive Committee be discharged from their liabilities for their activities in the financial year 2022.

Agenda item 4

Compensation for the Members of the Board of Directors and the Executive Committee

4.1 Binding vote on Maximum Aggregate Compensation for Members of the Board of Directors from 1 July 2023 to 30 June 2024

- The Board of Directors proposes the approval of the total maximum amount of compensation for the Board of Directors of CHF 862K (cash-based and equity or equity linked instruments at grant value, excluding employer social security contributions) covering the period from 1 July 2023 to 30 June 2024.

Agenda item 4

Compensation for the Members of the Board of Directors and the Executive Committee

4.2 Binding vote on Maximum Aggregate Compensation for Members of the Executive Committee for the calendar year 2024

- The Board of Directors proposes the approval of the total maximum compensation for the Executive Committee with maximum value of CHF 7,581K (cash-based compensation, variable compensation including equity and equity linked instruments at grant value, excluding employer social security and pension contributions) from 1 January 2024 to 31 December 2024.

Agenda item 5

Election and re-elections

5.1 Re-election of Members of the Board of Directors

- The Board of Directors proposes that each of the following persons be re-elected as directors for a term of office until the end of the Annual General Meeting 2024:
  - Douglas Williams as Member of the Board of Directors and Chair

And as Members of the Board of Directors:

- Monika Bütler
- Carl June
- Werner Lanthaler
- Andrea Pfeifer
- Monica Shaw
- Roy Twyman

Agenda item 5

Election and re-elections

5.2 Election and re-elections of Members of the Compensation, Nomination and Corporate Governance Committee

- The Board of Directors proposes that:
  - Monika Bütler (election)
  - Roy Twyman (re-election)
  - Douglas Williams (re-election)

  be elected or re-elected as Members of the Compensation, Nomination and Corporate Governance Committee for a term of office until the end of the Annual General Meeting 2024.

Agenda item 5

Election and re-elections

5.3 Re-election of the Statutory Auditors

- The Board of Directors proposes that PricewaterhouseCoopers SA, in Pully, Switzerland, be re-elected as Statutory Auditors for a term of office of one year.

Agenda item 5

Election and re-elections

5.4 Re-election of the Independent Proxy

- The Board of Directors proposes that Reymond & Associés, Lausanne, which will be represented by any of their attorneys for this purpose, be re-elected as Independent Proxy for a term of office until the end of the Annual General Meeting 2024.

Agenda item 6

Changes in the Articles of Association

- The Board of Directors is proposing to the Shareholders to accept certain changes to current Article 3b of the Company's Articles of Association on the Conditional Capital for bonds and similar debt instruments. This would enable the use of this Conditional Capital for the issuance of standalone warrants and similar instruments. Accordingly, the Board of Directors proposes to repeal Article 3b (Conditional Share Capital Increase for Bonds and Similar Debt Instruments) of the Company's Articles of Association, and to adopt a new Article 3b as follows:

Article 3b: Conditional capital for financing and other purposes ~~Bonds and Similar Debt Instruments~~

Proposed revisions are highlighted, additions in red text and deletions in barred text.

Agenda item 6 (continued)

Changes in the Articles of Association

1st Paragraph:

"The share capital of the Company shall be increased by a maximum amount of CHF 100,000 through the issue of a maximum of 5,000,000 registered shares, payable in full, each with a nominal value of CHF 0.02 through the optional ~~exercise~~ or mandatory exercise of conversion, exchange, ~~and or~~ option, ~~or~~ warrant or similar rights or obligations for the subscription of shares granted to shareholders or third parties on a standalone basis or in connection with bonds, notes, options, warrants or other securities or contractual obligations of ~~similar instruments issued or to be issued by~~ the Company or ~~by~~ any subsidiaries of the Company, including convertible debt instruments, as may be amended or novated from time to time."

Proposed revisions are highlighted, additions in red text and deletions in barred text.

Agenda item 6 (continued)

Changes in the Articles of Association

2nd Paragraph:

"Shareholders' subscription rights are excluded. Shareholders' advance subscription rights with regard to the new bonds, warrants or similar instruments may be restricted or excluded by decision of the Board of Directors in order to finance or re-finance the acquisition of companies, parts of companies or holdings, or new investments planned by the Company, or in order to issue convertible bonds and warrants on the international capital markets or through private placement. If advance subscription rights are excluded, then (1) the instruments are to be placed at market conditions, (2) the exercise period is not to exceed ten years from the date of issue for warrants and twenty years for conversion rights and (3) the conversion or exercise price for the new shares is to be set at least in line with the market conditions prevailing at the date on which the instruments are issued. The respective holders of conversion and/or option or warrant rights are entitled to subscribe the new shares."

Proposed revisions are highlighted, additions in red text and deletions in barred text.

Agenda item 6 (continued)

Changes in the Articles of Association

3rd Paragraph:

"The exercise of conversion or option rights, as well as the waiver of such rights, may be exercised by written declaration or by electronic means."

4th Paragraph*:*

"The acquisition of registered shares through the exercise of conversion rights or warrants and any transfers of registered shares shall be subject to the restrictions specified in Article 4 of the Articles of Association."

Proposed revisions are highlighted, additions in red text and deletions in barred text.

We thank you for your attendance and your continued support.