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Invitation to the ordinary general meeting AC Immune SA

Organisation concerned:

AC Immune SA
CHE-109.878.825
EPFL Innovation Park, bâtiment B
1015 Lausanne

General meeting details:

20.06.2024, 14:30 Uhr, EPFL Innovation Park
Building E
Luna Conference Room
1015 Lausanne
Switzerland

Invitation/Agenda:

Invitation to the Annual General Meeting 2004

1. 2023 IFRS Consolidated Financial Statements, 2023 Statutory Financial Statements, 2023 Compensation Report

1.1 Approval of 2023 IFRS Consolidated Financial Statements and 2023 Statutory Financial Statements

1.2 Advisory vote on the 2023 Compensation Report

2. Appropriation of Losses

3. Discharge of the Members of the Board of Directors and the Executive Committee

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 the AGM 2024 to the AGM 2025

4.2 Binding vote on Maximum Aggregate Compensation for Members of the Executive Committee for the financial year 2025

5. Re-elections

5.1 Re-elections of Members of the Board of Directors

5.2 Re-elections of Members of the Compensation, Nomination & Corporate Governance Committee

5.3 Re-election of the Statutory Auditors

5.4 Re-election of the Independent Proxy

6. Changes in the Articles of Association

6.1 Capital band (Article 3a)

6.2 Increase of conditional share capital for employee-benefit plans (Article 3c paras. 1 and 3)

6.3 Changes related to the share register (Article 4 paras. 2, 3, 4, 5 and 6)

6.4 Other changes

INVITATION TO THE ANNUAL GENERAL MEETING 2024

to the Shareholders of AC Immune SA

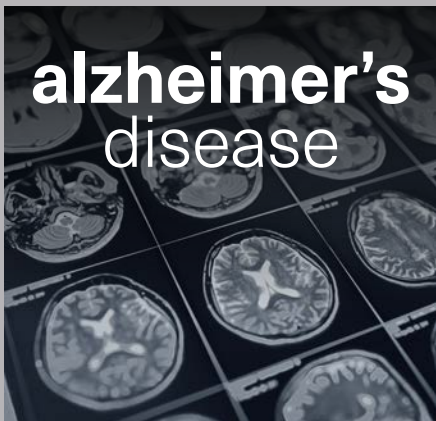
Thursday, 20 June 2024
2:30pm CEST
8:30am EDT



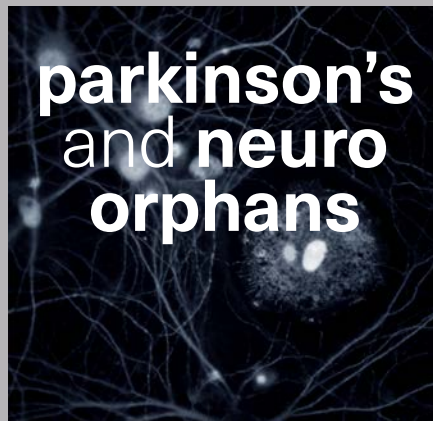


Our goal is global leadership in Precision Medicine for the diagnosis and treatment of neurodegenerative diseases

We are executing a clear business strategy built on three pillars:



Accelerate development of novel therapeutics in Alzheimer's disease (AD)



Expand our strategic focus in Parkinson's disease (PD) and NeuroOrphan indications



Continued focus on Precision Medicine

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Letter to shareholders



Douglas Williams, Chair



Andrea Pfeifer, Chief Executive Officer

Dear Shareholders,

We are delighted to invite you to AC Immune's 8th Annual General Meeting (AGM) as a public company. For those who cannot attend in person, we kindly invite you to vote through the elected Independent Proxy.

We are pleased to present to you our 2023 IFRS Consolidated Financial Statements and 2023 Statutory Financial Statements to be approved by shareholders. This year's Annual Report again contains our Environmental, Social and Governance Report.

In review, 2023 brought welcome developments in terms of pipeline progression with the focused financing concluded in December positioning the Company for further success. The recent landmark agreement announced with Takeda, potentially worth over USD 2 billion, provided us with an extraordinary opportunity to derisk ACI-24.060 and further accelerate its development towards commercialization. This deal again highlights our leadership in active immunotherapy for neurodegenerative disease, and underscores our commitment to deliver as soon as possible on the promise of Precision Prevention. You can find a full description of our activities and financials at ir.acimmune.com.

Our focus on active immunotherapies to treat NDDs...

With tremendous progress on our three active immunotherapies ACI-24.060, ACI-35.030, and ACI-7104.056, targeting the hallmark pathologies of Amyloid beta (Abeta), Tau, and alpha-synuclein (a-syn), respectively, we are leading the way towards delivering innovative new approaches to Alzheimer's Disease (AD), Parkinson's Disease (PD) and potentially other neurodegenerative diseases (NDDs).

Our first-in-class vaccine candidate targeting phospho-Tau, ACI-35.030, has now entered a large Phase 2b clinical trial program in preclinical AD with our partner, Janssen

Pharmaceuticals Inc. (a Johnson & Johnson Company). This development, announced last December, came with an initial CHF 15 million milestone payment and is expected to deliver another CHF 25 million with the achievement of a predefined patient enrollment target.

We are driving forward with our a-syn targeted active immunotherapy, ACI-7104.056, for PD. We completed the enrolment of the first cohort in the VacSYn Phase 2 clinical trial and we anticipate reporting initial safety and immunogenicity findings in the second half of 2024.

...spurs us towards the goal of prevention of neurodegeneration

Our goal is to shift the treatment paradigm to earlier intervention and ultimately, prevention. With Takeda now alongside, the innovative ABATE Phase 2 clinical trial of our anti-Abeta active immunotherapy, ACI-24.060, in patients with prodromal AD and individuals with Down syndrome, continues to progress well, with its impact on amyloid plaque levels in AD patients after 6 and 12 months of therapy being reported in 2024. Following the Fast Track designation received from the US FDA in June 2023, we are opening new clinical trial sites in the US to enroll individuals with Down syndrome.

The disease-modifying potential of immunotherapeutic approaches for AD has been clinically validated and accepted by the FDA. We believe however, that the best modality with the right features for long-term prevention is active immunotherapy which is why both ACI-24.060 and ACI-35.030 are being tested in individuals with earlier-stage or even

preclinical AD. The same is true for our other programs in diseases such as PD. We firmly believe that AC Immune's programs will have a profound social and economic impact with potential to be employed worldwide.

Leading in Precision Medicine: advancing development of novel diagnostic agents

As a leader in the emerging field of Precision Medicine for neurodegenerative diseases (NDDs), AC Immune has a selection of product candidates in development as imaging agents or for testing biofluids. These candidates offer more detailed information to enhance the characterization of specific disease pathologies in patients, and 2023 saw multiple development milestones achieved. Many of these developments are based on the strength of our Morphomer technology platform.

A Phase 3 clinical trial of PI-2620, our positron emission tomography (PET) tracer for Tau, is ongoing by our partner, Life Molecular Imaging, to generate gold-standard evidence for the tracer and enable regulatory approval for use as an imaging agent in AD.

Our other PET tracer programs targeting a-syn and TDP-43 continue to progress apace, building on earlier breakthroughs such as that seen with ACI-12589, the first-ever a-syn PET tracer to distinguish multiple system atrophy (MSA) from other a-syn pathologies. The a-syn-PET program has produced more candidates with profiles better suited to detection of PD. TDP-43 is an important target in multiple NDDs such as amyotrophic lateral sclerosis (ALS) and frontotemporal lobar degeneration (FTLD) and as a prominent co-pathology in AD and PD. To enable the characterization of pathologies related to TDP-43 proteinopathy, our programs developing a biofluid assay (in cerebrospinal fluid, CSF) and PET tracer specific for this target have been advancing.

We anticipate the PET tracer to be cleared for clinical development later in 2024.

Management strength and continuity

As part of our plans to ensure the Company remains positioned appropriately for the enormous opportunities and challenges of successfully bringing innovative new therapies and diagnostics to bear against neurodegenerative diseases, the management team moves from strength to strength. We recently announced changes to our Executive

Leadership, including the appointments of Christopher Roberts (Chief Financial Officer) and Dr Madiha Derouazi (Chief Scientific Officer). To ensure continuity, Dr Marie Kosco-Vilbois remains with the company as an expert Scientific Advisor and we thank her for her outstanding commitment and service to the Company as CSO over the past 5 years.

In December, despite the ever-challenging environment in the financial markets, we executed a focused financing transaction raising USD 50 million before expenses, alongside the news of ACI-35.030 progressing into the Phase 2b trial and the associated CHF 15 million milestone payment, allowing us to extend our cash runway into 2026 and providing us with important Balance Sheet strength.

Looking into the future

There is no doubt that 2024 promises to deliver significant milestones for the Company on multiple fronts, which we are eagerly looking forward to sharing with you.

We want to sincerely thank all our stakeholders for their continuing support. We continue to push to bring much needed innovation to the clinical management and prevention of neurodegenerative diseases and remain committed in 2024 to consolidating AC Immune's position at the forefront of delivering on the promise of precision prevention!

We look forward to meeting with you in person at our AGM this year and thank you again for your ongoing support. If you cannot attend, we encourage you to exercise your voting rights through the Independent Proxy.

Yours sincerely,

Douglas Williams
Chair

Andrea Pfeifer
Chief Executive Officer

Overview

1. 2023 IFRS Consolidated Financial Statements, 2023 Statutory Financial Statements, 2023 Compensation Report

- 1.1 Approval of 2023 IFRS Consolidated Financial Statements and 2023 Statutory Financial Statements
- 1.2 Advisory vote on the 2023 Compensation Report

2. Appropriation of Losses

3. Discharge of the Members of the Board of Directors and the Executive Committee

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 the AGM 2024 to the AGM 2025
- 4.2 Binding vote on Maximum Aggregate Compensation for Members of the Executive Committee for the financial year 2025

5. Re-elections

- 5.1 Re-elections of Members of the Board of Directors
- 5.2 Re-elections of Members of the Compensation, Nomination & Corporate Governance Committee
- 5.3 Re-election of the Statutory Auditors
- 5.4 Re-election of the Independent Proxy

6. Changes in the Articles of Association

- 6.1 Capital band (Article 3a)
- 6.2 Increase of conditional share capital for employee benefit plans (Article 3c paras. 1 and 3)
- 6.3 Changes related to the share register (Article 4 paras. 2, 3, 4, 5 and 6)
- 6.4 Other changes

AGENDA & PROPOSALS



Agenda & proposals

1. 2023 IFRS Consolidated Financial Statements, 2023 Statutory Financial Statements, 2023 Compensation Report

1.1 Approval of 2023 IFRS Consolidated Financial Statements and 2023 Statutory Financial Statements

The Board of Directors proposes that the 2023 IFRS Consolidated Financial Statements and the 2023 Statutory Financial Statements be approved.

⊕ EXPLANATION

In their reports to the General Meeting, PricewaterhouseCoopers SA, the independent auditors, recommend approval of the 2023 IFRS Consolidated Financial Statements and 2023 Statutory Financial Statements without reservations. Accordingly, the Board of Directors proposes the approval of the 2023 IFRS Consolidated Financial Statements and 2023 Statutory Financial Statements.

The 2023 IFRS Consolidated Financial Statements as well as the 2023 Statutory Financial Statements are available to the shareholders online at ir.acimmune.com/events/agm.

1.2 Advisory vote on the 2023 Compensation Report

The Board of Directors proposes that the 2023 Compensation Report be endorsed (non-binding advisory vote).

⊕ EXPLANATION

The 2023 Compensation Report as filed with the US SEC as Exhibit 99.2 to the Company's Form 6-K on 14 March 2024 can be downloaded from the Company's website: ir.acimmune.com/sec-filings.

It explains the governance framework and the principles underlying the compensation structure at AC Immune. In addition, the 2023 Compensation Report sets out the remuneration of the Board of Directors and the Executive Committee for 2023 as required under the Swiss Code of Obligations as in force since 1 January 2023.

2. Appropriation of Losses

The Board of Directors proposes the following appropriation of losses:

	CHF '000
Accumulated profit (loss) at Jan 1, 2023	(262'115)
Net profit (loss) for the year 2023	(48'883)
Accumulated losses brought forward	(310'998)

Under IFRS accounting standards, the consolidated net loss for the business year 2023 amounted to CHF 54'233K.

⊕ EXPLANATION

The net loss for the year 2023 is carried forward.

3. Discharge of the Members of the Board of Directors and the Executive Committee

The Board of Directors proposes that all Members of the Board of Directors and the Executive Committee be granted discharge for the financial year 2023.

EXPLANATION

The Board of Directors proposes to proceed in one single vote for the discharge of all Members of the Board of Directors and the Executive Committee. The discharge only applies with respect to disclosed facts.

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 the AGM 2024 to the AGM 2025

The Board of Directors proposes the approval of the total maximum amount of compensation for the Members of the Board of Directors of CHF 883K (excluding employer social security contributions) covering the period from the AGM 2024 to the AGM 2025.

EXPLANATION

The Board of Directors (Board) submits to the AGM for approval the total maximum aggregate amount of compensation for the Members of the Board for their upcoming term of office and for the Members of the Executive Committee (EC) for the financial year 2025 as per agenda items 4.1 and 4.2. The Board, upon recommendation of the Compensation, Nomination and Corporate Governance Committee, will decide upon the allocation of compensation.

More detailed information on the proposals can be found in the section entitled "Say on Pay: Shareholder information on compensation proposals".

4.2 Binding vote on Maximum Aggregate Compensation for Members of the Executive Committee for the financial year 2025

The Board of Directors proposes the approval of the total maximum amount of compensation for the Members of the Executive Committee of CHF 7'605K (excluding employer social security contributions) from 1 January 2025 to 31 December 2025.

EXPLANATION

The explanation above for agenda item 4.1 also extends to this item 4.2.

Agenda & proposals

continued

5. Re-elections

5.1 Re-elections of Members of the Board of Directors

The Board of Directors proposes that each of the following persons be re-elected for a term of office until the end of the Annual General Meeting 2025:

- Douglas Williams as Member and Chair of the Board of Directors

and as Members of the Board of Directors:

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

➔ EXPLANATION

The AGM elects individually the Members of the Board of Directors and its Chair for a term of one year until completion of the next AGM.

Only re-elections of current Members of the Board of Directors are being proposed.

The proposed composition of the Board of Directors is of seven directors, of which three are women (43%).

Of the seven members of the Board of Directors, six are considered independent within the meaning of the Swiss Code of Best Practice for Corporate Governance of Economiesuisse.

Following evaluation by the Compensation, Nomination & Corporate Governance Committee and after careful consideration, the Board of Directors has determined that the Board and its committees have an appropriate balance of skills, experience, diversity and knowledge of AC Immune's business to effectively fulfill its duties and responsibilities.

For further information on the proposed candidates, please refer to the section of the Company's website: acimmune.com/en/board-of-directors/.

5.2 Re-election of Members of the Compensation, Nomination & Corporate Governance Committee

The Board of Directors proposes that:

- Monika Bütler
- Roy Twyman
- Douglas Williams

be re-elected as Members of the Compensation, Nomination & Corporate Governance Committee for a term of office until the end of the Annual General Meeting 2025.

➔ EXPLANATION

The AGM elects individually each Member of the Compensation, Nomination & Corporate Governance Committee for a term of one year until completion of the next AGM.

After careful consideration, the Board of Directors has determined that with the proposed Members, the Compensation, Nomination & Corporate Governance Committee has an appropriate balance of skills, experience and knowledge of AC Immune's business to effectively fulfill its duties and responsibilities.

Subject to her election, the Board intends to re-appoint Monika Bütler as Chair of the Compensation, Nomination & Corporate Governance Committee.

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 the financial year 2024.

➔ EXPLANATION

PricewaterhouseCoopers SA has been the external auditor of the Company since 2018. They have reconfirmed to the Board that they have the independence required to perform this function.

5.4 Re-election of the Independent Proxy

The Board of Directors proposes that Reymond & Associés, Lausanne, be re-elected as Independent Proxy for a term of office until the end of the Annual General Meeting 2025.

➔ EXPLANATION

The AGM elects the Independent Proxy for a one-year term until completion of the next AGM. Reymond & Associés, Lausanne, have functioned as Independent Proxy since the 2020 AGM and meet the independence criteria. The Independent Proxy may receive instructions from shareholders who do not wish to attend the AGM. See Organizational Notes on pages 12-13 of this Invitation.

6. Changes in the Articles of Association

The Board of Directors submits to the approval by the shareholders proposals 6.1 to 6.4 regarding the amendments of the Articles of Association which are set out and explained in Annex 1 to this AGM 2024 Invitation "Proposals for revisions of AC Immune SA's Articles of Association" and the text of the Articles of Association available on the Company's website at: ir.acimmune.com/events/agm.

The Board of Directors submits the proposals regarding the introduction of a capital band (proposal 6.1), regarding a conditional share capital increase for employee share benefit plans (proposal 6.2) and regarding the share register (proposal 6.3), which are each subject to a qualified majority of the votes, to individual votes, and all other proposed changes, which are subject to simple majority, to one single vote.

➔ EXPLANATION

These amendments are proposed to reflect amendments brought by the Swiss corporate law reform which entered into force in January 2023 for implementation by Swiss companies within a period of two years thereafter. Some of these proposals address mandatory adjustments while other changes are proposed to adjust the Articles of Association to new commonly accepted standards. Finally, cosmetic changes and translation adjustments are also proposed by the Board of Directors. The detailed amendments are described in Annex 1 to this AGM 2024 Invitation.

6.1 Capital band (Article 3a)

The Board of Directors proposes to replace the existing authorized share capital with a capital band with an upper limit of CHF 2'882'858.10 and a lower limit of CHF 2'082'858.10, authorizing the Board of Directors to increase and/or decrease the Company's share capital one or several times within these limits until 20 June 2029, and accordingly to amend Article 3a of the Articles of Association as reflected in Annex 1 to this AGM 2024 Invitation.

➔ EXPLANATION

See the explanation in Annex 1 to this AGM 2024 Invitation.

Agenda & proposals

continued

6.2 Increase of conditional share capital for employee benefit plans (Article 3c paras. 1 and 3)

The Board of Directors proposes to increase the conditional share capital for employee benefit plans from CHF 91'844.20 to CHF 129'844.20 as reflected in Annex 1 to this AGM 2024 Invitation.

➔ EXPLANATION

See the explanation in Annex 1 to this AGM 2024 Invitation.

6.3 Changes related to the share register (Article 4 paras. 2, 3, 4, 5 and 6)

The Board of Directors proposes to change Article 4 paras. 2, 3, 4, 5 and 6 of the Articles of Association as reflected in Annex 1 to this AGM 2024 Invitation.

➔ EXPLANATION

See the explanation in Annex 1 to this AGM 2024 Invitation.

6.4 Other changes

The Board of Directors proposes to change the following Articles as reflected in Annex 1 to this AGM 2024 Invitation and the text of the Articles of Association available on the Company's website at: ir.acimmune.com/events/agm: Article 6 para. 2; Article 7; Article 8; Article 9; Article 10; Article 11; Article 12; Article 15 para. 2; Article 17 paras. 2 and 3; Article 18 paras. 2-4; Article 20 para. 2; Article 21; Article 23 para. 1; Article 26; Article 28; Article 29 paras. 1, 3 and 5; Article 30; Article 32 para. 2; Article 33; Article 37; Article 38; Article 39; Article 40 para. 1; Article 41; Article 46 para. 2 and Article 47.

➔ EXPLANATION

See the explanation in Annex 1 to this AGM 2024 Invitation.

ORGANIZATIONAL NOTES



Organizational notes

Availability of the 2023 IFRS Consolidated Financial Statements, the 2023 Statutory Financial Statements, and the 2023 Compensation Report

The 2023 IFRS Consolidated Financial Statements, 2023 Statutory Financial Statements and 2023 Compensation Report, as well as the Reports of the Auditors for 2023 are included in the Annual Report 2023 which may be downloaded from the Company's website at ir.acimmune.com/events/agm or you may order a printed copy at no cost via email at agm@acimmune.com indicating your mailing address. Please note that the Annual Report 2023 is only available in English.

Exercise of voting rights

Only shareholders holding shares as of 13 May 2024 at 4:00 PM US Eastern Time, and who have not sold their shares prior to the Annual General Meeting 2024 ("AGM"), are eligible to vote their shares. Shareholders who newly acquired shares after 13 May 2024 at 4:00 PM US Eastern Time are not entitled to vote.

Proxy appointment

Shareholders may attend the AGM in person or be represented at the AGM by their legal or duly authorized representative or by the Independent Proxy, Reymond & Associés Attorneys, Lausanne, Switzerland.

Invitation

Shareholders who are registered with Computershare Trust Company N.A. ("Computershare") on 13 May 2024 ("Registered Shareholders") will receive their AGM invitation and a personalized Proxy Card from Computershare.

Shareholders who hold their shares through their broker or bank ("Beneficial Owners"), should receive or request these materials through their broker or bank and should be able to vote on the broker/bank portal.

Voting

Shareholders may vote electronically, attend the AGM in person, be represented by an eligible proxy in person, or use a Proxy Card for the Independent Proxy.

Electronic voting

Registered Shareholders can give voting instructions electronically through the Computershare portal with their individual shareholder number. Beneficial Owners should give instructions electronically through their nominee, custodian, broker or bank, following their instructions.

Electronic voting instructions must be received not later than 18 June 2024 at 11:59 PM, US Eastern Time.

Electronic voting instructions will be represented at the AGM by the Independent Proxy, Reymond & Associés Attorneys, Lausanne, Switzerland.

Attendance at the AGM

Shareholders who do not wish to give voting instructions to the Independent Proxy electronically may attend the AGM in person and should send to the Company by email (agm@acimmune.com) their attendance card which is incorporated in the Proxy Card, and present themselves at the admission desk at least 20 minutes prior to the AGM with the documents listed in the section "Necessary Documents" below. Alternatively, they may also be represented by an eligible proxy (see instructions in the next section).

The venue for the AGM, at 2:30 PM Central European Summer Time, is :

EPFL Innovation Park
Building E
Luna Conference Room
1015 Lausanne
Switzerland

Shareholders who have appointed and instructed the Independent Proxy can attend the AGM in person, but may not vote their shares at the AGM, as their votes are already tabulated with the Independent Proxy. Therefore, shareholders who wish to vote in person must leave the proxy voting sections in the proxy card blank and select the personal attendance option, when returning the attendance card to the Company.

Representation at the AGM

Shareholders may be represented at the AGM by their legal representative or by another duly authorized representative. Such representatives should present themselves 20 minutes prior to the AGM with the documents listed in the section “Necessary Documents” below.

Representation at the AGM by the Independent Proxy

Alternatively, shareholders may also give their voting instructions with the Proxy Card to the Independent Proxy, either by email at the address: cherpillod@jmrlegal.ch.

or at the postal address:

Reymond & Associés Attorneys,
Avenue de la Gare 1,
PO 7255,
1002 Lausanne,
Switzerland,

for delivery together with the documents listed in the section “Necessary Documents” below. Such instructions have to arrive at the Independent Proxy not later than 20 June 2024 at 10 AM, Central European Summer Time.

Once received by the Independent Proxy, voting instructions may not be changed by shareholders.

Should the Independent Proxy receive voting instructions from shareholders both electronically and in writing, only the electronic instructions will be taken into account.

Necessary documents in case of Attendance

Documents to be presented by shareholders attending the AGM in person or being represented by an eligible representative are:

- for representatives (if applicable), a document proving the representation to the satisfaction of the Company,
- a photocopy of a valid passport or identity card of the shareholder,
- a most recent bank statement establishing the number of shares in their nominal ownership, and
- a signed declaration of honor confirming that the shareholder was the owner of the represented shares on 13 May 2024 and that they have not issued electronic voting instructions to the Independent Proxy nor sold the shares prior to the AGM.

If for any reason shareholders have not received an Invitation or their Proxy Card, a model Proxy Card and a model declaration of honor may be downloaded from the Company’s website at: ir.acimmune.com/events/agm.

Legal notes

Shareholder proposals on Agenda Items

Proposals from shareholders on agenda items are only permissible if they are submitted to the AGM by the shareholders themselves or by an eligible representative acting on their behalf. The Independent Proxy will not act as a representative for this purpose.

Publication of the Invitation

Per AC Immune's Articles of Association, the official Invitation to the Annual General Meeting 2024 will be published in the Swiss Official Gazette of Commerce ("SOGC") on or before 31 May 2024. Concurrently with the publication in the SOGC, AC Immune's website "Investors/Annual General Meeting 2024" on ir.acimmune.com/events/agm will display a copy of the publication and provide a link to the publication as soon as it is released in the SOGC.

Ecublens, 21 May 2024
AC Immune SA

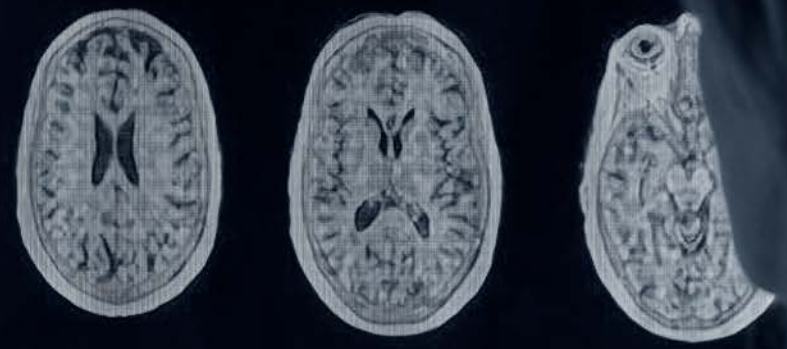
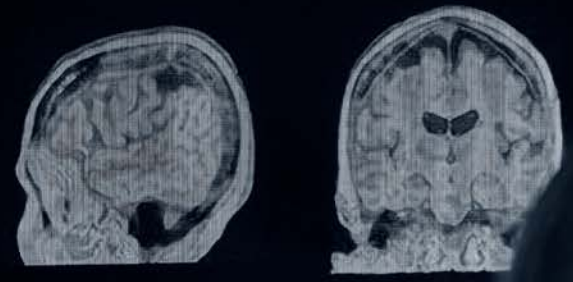
On behalf of the Board of Directors

Douglas Williams

Chair of the Board of Directors

SAY ON PAY

SHAREHOLDER INFORMATION
ON COMPENSATION PROPOSALS



Shareholder information on compensation proposals

Additional information for the vote on Board and Executive Committee compensation

In accordance with Article 734 para. 1 of the Swiss Code of Obligations (CO) and our Articles of Association, the aggregate future compensation of the Board of Directors and the Executive Committee (EC) is submitted to a binding shareholder vote during the AGM.

The shareholders' approval for the compensation of the **Board of Directors** relates to the one-year period from 1 July 2024 to 30 June 2025 and consists of one vote for the total maximum aggregate amount of compensation. [agenda item 4.1]

Explanation of the calculations of Board compensation for the 2024 AGM – 2025 AGM term of office

The proposed Board compensation structure for the period from the 2024 AGM to the 2025 AGM is similar compared to the previous term of office, while amounts have been adjusted. These include annual fees and equity grant values for the Chair, Vice Chair, and other Board members, as well as the fees for participating in or chairing the Audit and Finance Committee (AFC) and Compensation, Nomination and Corporate Governance Committee (CNC). The planned compensation structure is set out in the following table:

Board member fees (non-executive directors)	Equity grant	
Chair of the Board	CHF 87'000	CHF 85'000
Vice Chair of the Board	CHF 70'000	CHF 75'000
Member of the Board	CHF 54'000	CHF 70'000

Committee fees	Chair	Member
Audit and Finance Committee (AFC)	CHF 15'000	CHF 10'000
Compensation, Nomination and Corporate Governance Committee (CNC)	CHF 15'000	CHF 10'000

The compensation of non-executive Board Members is comprised of a fixed fee for Board membership and additional fees for any Board committee roles. The fees are paid on a per-term basis in two six-month instalments. In addition, each member of the Board receives an annual equity grant with a one-year vesting at the end of their term of appointment. Since 2017, newly appointed Board Members receive a one-time initial equity grant that vests annually over a three-year period.

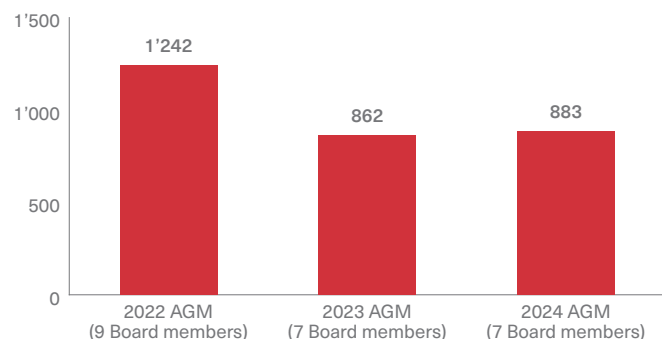
The shareholders' approval for the compensation of the **Executive Committee** relates to the 2025 financial year and consists of one vote for the total maximum aggregate amount of compensation. [agenda item 4.2]

Important information regarding these votes can be found on the following pages.

For the 2024 AGM to the 2025 AGM, AC Immune's Board of Directors will be comprised of our CEO and 6 non-executive Members. Our CEO, Prof. Andrea Pfeifer, is unremunerated for her Board membership.

The total maximum aggregate amount of compensation is CHF 883K, excluding employer social security contributions, which is an increase of 2.4% (CHF 21K) compared to the previous (2023 – 2024) term, and a 29% reduction compared with the preceding (2022 – 2023) term. This reflects changes to the board size and composition, as well as modest planned adjustments to remuneration of the Chair and Vice Chair.

Requested compensation amounts for the Board of Directors



Total remuneration: Fees and Equity excluding social security contributions

Overview of standard compensation elements for the Executive Committee

AC Immune aims to provide competitive compensation to attract, motivate and retain outstanding talent across the Company. Our reward approach is intended to align our people's core values and business goals with our strategic mission, investor value as well as to enable a healthy company culture.

Compensation principles

- We design our total compensation to align employee contribution and behaviours with the interests of AC Immune's shareholders, our business objectives and to recognize the achievement of key goals and milestones
- We maximize our Executive Committee's (EC) accountability, to ensure they take a long-term owner's perspective and can match the impact of their contribution on our success with meaningful reward through our long-term incentive plan
- Compensation and incentive programs are fair and equitable and based on an annual assessment of market data from appropriate, and robust data sources. The peer group comparators selected for the external market assessment, are a representative combination of European and US bio-technology companies and provide an equitable balance of size and market capitalization from which executive talent could be sourced

Based on our principles, the Executive Committee's total compensation is comprised of an annual base salary, benefits, a short-term variable incentive (bonus) and a long-term share-based incentive (equity).

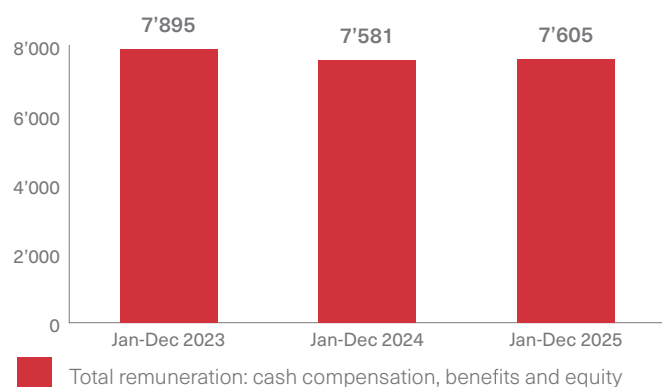
- The annual salary, including any other cash payments (e.g. car allowance) reflects the value of individual Executive Committee roles, as well as the level of responsibility, performance, expertise, and potential of each jobholder
- Benefits: Employment benefits are provided that are aligned with local market practice and legal requirements and include retirement savings, accident, illness, and pension related insurances (as well as social security contributions). Retirement savings are included in the aggregate amount proposed in the vote; other employment benefits, as well as social security contributions are in addition to the aggregate amount
- Short-term incentive (bonus) rewards the achievement of AC Immune's Company Objectives for the financial year, as well as individual contribution. Bonuses are a fixed target amount, and any bonus is paid during the first quarter of the year following the performance year
- Long-Term incentive (equity) awards are designed to drive sustainable long-term contribution to align compensation with shareholder value. For the Executive Committee, the equity grant amount is determined based on performance and is a mixture of Stock Options and Restricted Stock Units. LTI awards are set annually

Explanation of the calculations of Executive Committee compensation for the financial year 2025

The total maximum aggregate EC remuneration to be approved by the shareholders for the financial year 2025 totals CHF 7'605K. The modest (0.3%) increase in aggregate remuneration compared with the prior year can be attributed to changes to the resourcing and composition of the Executive Management team.

The following chart shows the maximum amounts of EC compensation requested this year and for the prior 2 AGMs.

Requested compensation amounts for Executive Management



ANNEX 1

TO THE AGM 2024 INVITATION



Proposals for revisions of AC Immune SA's Articles of Association

The Board of Directors proposes to the shareholders to revise the Articles of Association of AC Immune SA according to this Annex 1. The proposed revisions are highlighted in bold text in the right column. The current texts and the revised texts are in English language only. The full Articles of Association with the proposed changes in English and French languages include also the deleted texts in marked-up format and can be accessed on the Company's website ir.acimmune.com/events/agm as well as in the Swiss Official Gazette of Commerce. The full Articles of Association also contain formal corrections, such as typos, clarifications, paragraph numbering and purely linguistic changes to improve the translation of the prevailing French version.

The official invitation to the 2024 Annual General Meeting published in the Swiss Official Gazette of Commerce, which is also accessible on the Company's website, features the proposals in both English and French languages. Please refer to the Organizational Notes on pages 12-13 of the Invitation.

Proposal 6.1: Introduction of a capital band

➔ EXPLANATION

The capital band is a new tool introduced by the 2023 revision of Swiss corporate law giving companies flexibility to raise capital on the financial markets without having to convene a General Meeting of the Shareholders. In particular, the capital band would allow the Company to raise capital on financial markets in order to support the Company's research and clinical development programs and its execution strategy. It replaces the previous provision on "Authorized Capital".

The Board recommends creating a capital band of approx. 40% of the outstanding capital for a duration of 5 years (until 20 June 2029) in accordance with the new Swiss corporate law, as the previous authorized capital amounting to 5'700'000 shares will expire on 24 June 2024. This 40% ratio is in line with the practice of peer companies in Switzerland listed on US stock exchanges.

This proposed amendment is subject to a qualified majority of two thirds of the represented share votes at the Annual General Meeting.

Proposed amendments:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 3a Authorized Capital Increase of Share Capital</p> <p>The Board of Directors is authorized to increase the share capital, in one or several steps, until 24 June 2024, by a maximum amount of CHF 114'000 by issuing a maximum of 5'700'000 registered shares with a par value of CHF 0.02 each, to be fully paid up. An increase of the share capital (i) by means of an offering underwritten by a financial institution, a syndicate or another third party or third parties, followed by an offer to the then-existing shareholders of the Company and (ii) in partial amounts, shall also be permissible.</p>	<p>Art. 3a Capital Band</p> <p>¹The Company has a capital band ranging from CHF 2'082'858.10, corresponding to 104'142'905 registered shares with a par value of CHF 0.02 each, to be fully paid up (lower limit) to CHF 2'882'858.10, corresponding to 144'142'905 registered shares with a par value of CHF 0.02 each to be fully paid up (upper limit). The Board of Directors is authorized to conduct, one or several, increases and/or reductions of the share capital within the capital band at any time until 20 June 2029. An increase of the share capital (i) by means of an offering underwritten by a financial institution, a syndicate or another third party or third parties, followed by an offer to the then-existing shareholders of the Company and (ii) in partial amounts, shall also be permissible.</p>

Proposals for revisions of AC Immune SA's Articles of Association

continued

Current Text	Amended Text (additions in Bold characters)
<p>The Board of Directors shall determine the time of the issuance, the issue price, the manner in which the new registered shares have to be paid up, the date from which the registered shares carry the right to dividends, the conditions for the exercise of the preemptive rights and the allotment of preemptive rights that have not been exercised. The Board of Directors may allow the preemptive rights that have not been exercised to expire, or it may place with third parties such rights or registered shares, the preemptive rights of which have not been exercised, at market conditions or use them otherwise in the interest of the Company.</p>	<p>² In case of a capital increase, the following applies: The Board of Directors shall determine the amount of share capital to be issued, the date of the issuance, the issue price, the manner in which the new registered shares have to be paid up (including cash contributions, contributions in kind, set-off and conversion of freely usable reserves, including retained earnings, into share capital), the date from which the registered shares carry the right to dividends, the conditions for the exercise of the preemptive rights and the allotment of preemptive rights that have not been exercised. The Board of Directors is authorized to restrict or to prohibit trading in the preemptive rights to the new shares. The Board of Directors may allow the preemptive rights that have not been exercised to expire, or it may place with third parties such rights or registered shares, the preemptive rights of which have not been exercised, at market conditions or use them otherwise in the interest of the Company.</p>
<p>The Board of Directors is authorized to withdraw or limit the preemptive rights of the shareholders and to allot them to third parties:</p> <ol style="list-style-type: none"> if the issue price of the new registered shares is determined by reference to the market price (with a customary discount); or for the acquisition of an enterprise, part of an enterprise or participations, or for the financing or refinancing of any of such acquisition, or in the event of share placement for the financing or refinancing of such placement; or for raising of capital (including private placements) in a fast and flexible manner which probably could not be reached without the exclusion of the statutory pre-emptive right of the existing shareholders. 	<p>The Board of Directors is authorized to withdraw or limit the preemptive rights of the shareholders wholly or in part and to allot them to individual shareholders or third parties:</p> <ol style="list-style-type: none"> if the issue price of the new registered shares is determined by reference to the market price (with a customary discount); or if the new registered shares are used for the acquisition of an enterprise, part of an enterprise or participations, or for the financing or refinancing of any of such acquisition, for the conversion of loans or claims into shares, for the financing of new investment projects undertaken by the Company, the acquisition or financing of products, intellectual property or licenses, or the financing of strategic initiatives undertaken, or in the event of share placement for the financing or refinancing of such placement; or if the new registered shares are issued for raising of equity capital (including private placements) in a fast and flexible manner where such raising of capital would be difficult or would only be possible at less favorable conditions without the exclusion or restriction of the statutory pre-emptive right of the existing shareholders; or if the new registered shares are used either to extend the shareholder base, to increase the free float or for investment by strategic partners; or for the participation of members of the Board of Directors, members of the Executive Committee, employees, contractors, consultants or other persons performing services for the benefit of the Company or any of its group companies, whereby increases of the share capital are only admissible up to 5% of the share capital entered in the commercial register at the time of the respective resolution; or for other important reasons in the sense of art. 652b para. 2 CO.

Current Text	Amended Text (additions in Bold characters)
The acquisition of registered shares out of authorized capital increase of share capital for general purposes and any transfers of registered shares shall be subject to the restrictions specified in Article 4 of the Articles of Association.	³ The subscription to and acquisition of new registered shares and any subsequent transfer of their ownership shall be subject to the restrictions specified in Article 4 of the Articles of Association.
	⁴ Capital reductions may be performed both by reducing the par value of the shares and by cancelling shares. In case of a reduction of the par value, the Board of Directors shall adapt all provisions of the Articles of Association relating to the par value of the shares as well as the number of shares with a new nominal value corresponding to the fixed upper and lower limits of the capital band as per art. 3a para. 1 accordingly.
	⁵ In case of a capital reduction within the capital band, the Board of Directors shall, to the extent necessary, determine the number of cancelled shares and the use of the amount of the reduction.
	⁶ The acquisition and holding of shares repurchased for purposes of cancellation under the capital band are, to the extent permitted by law, not subject to the 10% limit for own shares within the meaning of art. 659 para. 2 CO.
	⁷ The Board of Directors is authorized to carry out simultaneous reductions and re-increases of the share capital.

Proposal 6.2: Amendment of the amount of the Conditional Share Capital for Employee Benefit Plans (Article 3c paras. 1 and 3 of the Articles of Association)

➔ EXPLANATION

An increase of the conditional share capital of up to 1,900,000 shares will be needed for employee benefit plans to allow for future short- and medium-term grants of equity to employees to cover the projected needs. The new balance of the conditional capital will amount to 6,492,210 shares compared to the previous balance of 4,592,210 which is fully committed.

In addition, in line with new Swiss corporate law, the exercise modalities are described in a new paragraph 3.

This proposed amendment is subject to a qualified majority of two thirds of the represented share votes at the Annual General Meeting.

Proposed amendments:

Current Text	Amended Text (additions in Bold characters)
Art. 3c Conditional Share Capital Increase for Employee Benefit Plans The share capital of the Company shall be increased by an amount not exceeding CHF 91'844.20 through the issue of a maximum of 4'592'210 registered shares, payable in full, each with a nominal value of CHF 0.02, in connection with the exercise of option rights granted to any employee of the Company or a subsidiary, and any consultant, members of the Board of Directors, or other person providing services to the Company or a subsidiary.	Art. 3c Conditional Share Capital Increase for Employee Benefit Plans ¹ The share capital of the Company shall be increased by an amount not exceeding CHF 129,844.20 through the issue of a maximum of 6,492,210 registered shares, payable in full, each with a nominal value of CHF 0.02, in connection with the exercise of option rights and/or shares granted to any employee of the Company or a subsidiary, and any consultant, members of the Board of Directors, or other person providing services to the Company or a subsidiary.
[...]	² [...]
	³ 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.
[...]	⁴ [...]

All other paragraphs of Article 3c shall be maintained without amendment.

Proposals for revisions of AC Immune SA's Articles of Association

continued

Proposal 6.3 : Clarifications of the provision regarding the share register and transferability of the shares (article 4 para. 2, 3, 4, 5 and 6 of the Articles of Association)

➔ EXPLANATION

The following changes are proposed for clarification purposes.

This proposed amendment is subject to a qualified majority of two thirds of the represented share votes at the Annual General Meeting.

Current Text	Amended Text (additions in Bold characters)
<p>Art. 4 Share Register [...]</p> <p>Upon request, acquirers of shares will be registered in the share register without limitation as shareholders if they expressly certify that they acquired the shares in their own name and for their own account.</p> <p>Persons who do not expressly declare in the registration application that they are holding the shares on their own account (hereafter: nominees) shall forthwith be entered on the share register as shareholders with voting rights up to a maximum of 3 percent of the share capital. Beyond that limit, registered shares of nominees shall only be entered as voting if the nominees in question confirm in writing that they are willing to disclose the names, addresses and shareholdings of the persons on whose account they hold 0.5 percent or more of the share capital. The Board of Directors concludes agreements with nominees that among other things govern the representation of shareholders and the voting rights.</p> <p>After hearing the registered shareholder or nominee, the Board of Directors may remove entries in the share register with retroactive effect as per the date of entry, if such entry was based on false information. The party affected must be informed of such removal immediately.</p> <p>No individual or legal entity may, directly or indirectly, formally, constructively or beneficially own (as defined in the next paragraph below) or otherwise control voting rights ("Controlled Shares") with respect to 33 ⅓ % or more of the registered share capital recorded in the Commercial Register except if such individual or legal entity has submitted prior to the acquisition of such Controlled Shares an orderly tender offer to all shareholders with a minimum price of the higher of (i) the volume weighted average price of the last 60 trading days prior to the publication of the tender offer or (ii) the highest price paid by such individual or legal entity in the 12 months preceding to the publication of the tender offer. Those associated through capital, voting power, joint management or in any other way, or joining for the acquisition of shares, shall be regarded as one person. The registered shares exceeding the limit of 33 ⅓ % and not benefiting from the exemption regarding a tender offer shall be entered in the share register as shares without voting rights.</p>	<p>Art. 4 Share Register ¹[...]</p> <p>²Upon request, acquirers of shares will be registered in the share register without limitation as shareholders if they expressly certify that they acquired the shares in their own name and for their own account, that there is no agreement on the redemption or return of the respective shares, and that they bear the economic risk associated with the shares. Shareholders may apply for their registration electronically.</p> <p>³Persons who do not expressly make the declarations referred to in art. 4 para. 2 (hereafter: Nominees) shall forthwith be entered in the share register as shareholders with voting rights up to a maximum of 3 percent of the share capital. Beyond that limit, registered shares of Nominees shall only be entered as voting if the Nominees in question disclose the names, addresses and shareholdings of the persons on whose account they hold 0.5 percent or more of the share capital. In particular, shares are not deemed to have been acquired on the shareholder's own account if the shareholder has entered (or enters) into an agreement on the redemption or return of the relevant shares or if the shareholder does not (or no longer) bear the economic risk associated with the shares. The Board of Directors has the right to conclude agreements with Nominees that, among other things, govern the representation of shareholders and the voting rights.</p> <p>⁴After hearing the registered shareholder or Nominee, the Board of Directors may remove entries in the share register with retroactive effect as per the date of entry, if such entry was based on false information. The party affected must be informed of such removal immediately.</p> <p>⁵No individual or legal entity may, directly or indirectly, formally, constructively or beneficially own (as defined in the next paragraph below) or otherwise control, alone or acting in concert with others, voting rights ("Controlled Shares") with respect to 33 ⅓ % or more of the registered share capital recorded in the Commercial Register except if such individual or legal entity has submitted prior to the acquisition of such Controlled Shares an orderly tender offer to all shareholders with a minimum price of the higher of (i) the volume weighted average price of the last 60 trading days prior to the publication of the tender offer or (ii) the highest price paid by such individual or legal entity in the 12 months preceding to the publication of the tender offer. Those associated through capital, voting power, joint management or in any other way, or joining for the acquisition of shares, shall be regarded as one person. The registered shares exceeding the limit of 33 ⅓ % and not benefiting from the exemption regarding a tender offer shall be entered in the share register as shares without voting rights.</p>

Current Text	Amended Text (additions in Bold characters)
<p>For the purposes of this Article 4, "Controlled Shares" in reference to any individual or entity means:</p> <p>a) all shares of the Company directly, indirectly or constructively owned by such individual or entity; provided that</p> <ul style="list-style-type: none"> (i) shares owned, directly or indirectly, by or for a partnership, or trust or estate will be considered as being owned proportionately by its partners, or beneficiaries; and (ii) shares owned, directly or indirectly, by or for a corporation will be considered as being owned proportionately by any shareholder owning 50% or more of the outstanding voting shares of such corporation; and (iii) shares subject to options, warrants or other similar rights shall be deemed to be owned; and <p>b) all shares of the Company directly, indirectly beneficially owned by such individual or entity; provided that</p> <ul style="list-style-type: none"> (i) a beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise alone or together with other such persons has or shares: <ul style="list-style-type: none"> (1) voting power which includes the power to vote, or to direct the voting of, such security; and/or (2) investment power which includes the power to dispose, or to direct the disposition of, such security. (ii) Any person who, directly or indirectly, creates or uses a trust, proxy, power of attorney, pooling arrangement or any other contract, arrangement, or device with the purpose or effect of divesting such person of beneficial ownership of shares of the Company or preventing the vesting of such beneficial ownership as part of a plan or scheme to evade the provisions of these Articles of Association shall be deemed to be the beneficial owner of such shares. (iii) A person shall be deemed to be the beneficial owner of shares if that person has the right to acquire beneficial ownership of such shares within 60 days, including but not limited to any right acquired: (A) through the exercise of any option, warrant or right; (B) through the conversion of a security; (C) pursuant to the power to revoke a trust, discretionary account, or similar arrangement; or (D) pursuant to the automatic termination of a trust, discretionary account or similar arrangement. 	<p>⁶ For the purposes of this Article 4, "Controlled Shares" in reference to any individual or entity means:</p> <p>a) all shares of the Company directly, indirectly or constructively owned by such individual or entity; provided that</p> <ul style="list-style-type: none"> (i) shares owned, directly or indirectly, by or for a partnership, or trust or estate will be considered as being owned proportionately by its partners, or beneficiaries; and (ii) shares owned, directly or indirectly, by or for a corporation will be considered as being owned proportionately by any shareholder owning 50% or more of the outstanding voting shares of such corporation; and (iii) shares subject to options, warrants or other similar rights shall be deemed to be owned; and <p>b) all shares of the Company directly, indirectly beneficially owned by such individual or entity; provided that</p> <ul style="list-style-type: none"> (i) a beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise alone or together with other such persons has or shares: <ul style="list-style-type: none"> (1) voting power which includes the power to vote, or to direct the voting of, such security; and/or (2) investment power which includes the power to dispose, or to direct the disposition of, such security. (ii) Any person who, directly or indirectly, creates or uses a trust, proxy, power of attorney, pooling arrangement or any other contract, arrangement, or device with the purpose or effect of divesting such person of beneficial ownership of shares of the Company or preventing the vesting of such beneficial ownership as part of a plan or scheme to evade the provisions of these Articles of Association shall be deemed to be the beneficial owner of such shares. (iii) A person shall be deemed to be the beneficial owner of shares if that person has the right to acquire beneficial ownership of such shares within 60 days, including but not limited to any right acquired: (A) through the exercise of any option, warrant or right; (B) through the conversion of a security; (C) pursuant to the power to revoke a trust, discretionary account, or similar arrangement; or (D) pursuant to the automatic termination of a trust, discretionary account or similar arrangement.
[...]	⁷ [...]
[...]	⁸ [...]

Article 4 para. 1, 7 and 8 shall be maintained without amendment.

Proposals for revisions of AC Immune SA's Articles of Association

continued

Proposal 6.4 : Other changes to the Articles of Association as outlined below.

These proposed amendments are subject to a simple majority of the votes of the shares represented at the Annual General Meeting.

Article 8 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 8 Powers</p> <p>The General Meeting is the supreme body of the Company. It has the following non delegable powers:</p> <ul style="list-style-type: none"> a) to adopt and amend the Articles of Association; b) to elect and remove the members of the Board of Directors, the Chairman of the Board of Directors, the members of the Compensation Committee, the Auditors and the Independent Proxy; c) to approve the management report and the annual accounts and to determine the allocation of profits, in particular with regard to dividends and bonus payments; d) to discharge the members of the Board of Directors and of the Executive Committee; e) to approve the aggregate amounts of compensation of the Board of Directors and the Executive Committee in accordance with Article 18 of the Articles of Association; f) to pass resolutions concerning all matters which are reserved to the authority of the General Meeting by law or by the Articles of Association. 	<p>Art. 8 Powers</p> <p>The General Meeting is the supreme body of the Company. It has the following non delegable powers:</p> <ul style="list-style-type: none"> a) to adopt and amend the Articles of Association; b) to elect and remove the members of the Board of Directors, the Chairman of the Board of Directors, the members of the Compensation, Nomination and Corporate Governance Committee, the Auditors and the Independent Proxy; c) to approve the management report, the annual consolidated and stand-alone accounts and other reports legally required, and to determine the allocation of profits, in particular with regard to dividends; d) to determine the interim dividend and approve the interim account required therefor; e) to pass resolutions on repaying the statutory capital reserve; f) to discharge the members of the Board of Directors and of the Executive Committee; g) to delist the securities of the Company; h) to approve the aggregate amounts of compensation of the Board of Directors and the Executive Committee in accordance with Article 18 of the Articles of Association; and i) to pass resolutions concerning all matters which are reserved to the authority of the General Meeting by law or by the Articles of Association.

Article 9 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 9 Ordinary General Meeting</p> <p>The Ordinary General Meeting shall be held annually within six months after the close of the business year at such time and at such location, which may be within or outside Switzerland, as determined by the Board of Directors.</p>	<p>Art. 9 Ordinary General Meeting</p> <p>The Ordinary General Meeting shall be held annually within six months after the close of the business year. General Meetings are held at such time and at such physical location, which may be within or outside Switzerland, as determined by the Board of Directors. The Board of Directors may provide that shareholders who are not present at the place of the General Meeting may exercise their rights by electronic means and may also order that the General Meeting be held by electronic means without a venue.</p>

Article 10 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 10 Extraordinary General Meeting</p> <p>Extraordinary General Meetings may be called by resolution of the General Meeting, the Auditors or the Board of Directors, or by shareholders with voting powers, provided they represent at least 10% of the share capital and who submit (a)(1) a request signed by such shareholder(s) that specifies the item(s) to be included on the agenda, (2) the respective proposals of the shareholders and (3) evidence of the required shareholdings recorded in the share register and (b) such other information as would be required to be included in a proxy statement pursuant to the rules of the country where the Company's shares are primarily listed.</p>	<p>Art. 10 Extraordinary General Meeting</p> <p>Extraordinary General Meetings may be called by resolution of the General Meeting, the Auditors or the Board of Directors, or by shareholders with voting powers, provided they represent at least 5% of the share capital or of the votes and who submit (a)(1) a request signed by such shareholder(s) that specifies the item(s) to be included on the agenda, (2) the respective proposals of the shareholder(s) and (3) evidence of the required shareholdings recorded in the share register and (b) if applicable such other information as would be required to be included in the invitation pursuant to the rules of the country where the Company's shares are primarily listed.</p>

Article 11 para. 3 and 6 of the Articles of Association are proposed to be deleted. Article 11 para. 1, 2, 4, 5, 7 and 8 of the Articles of Association are proposed to be amended as follows with a new numbering from para. 2 to 6:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 11 Notice and Agenda of Shareholders' Meeting</p> <p>Notice of a General Meeting of Shareholders shall be given by the Board of Directors or, if necessary, by the Auditor, not later than twenty calendar days prior to the date of the General Meeting of Shareholders. Notice of the General Meeting of Shareholders shall be given by way of a one-time announcement in the official means of publication of the Company pursuant to Article 46 of these Articles of Association. The notice period shall be deemed to have been observed if notice of the General Meeting of Shareholders is published in such official means of publication, it being understood that the date of publication shall not be computed in the notice period. Shareholders of record may in addition be informed of the General Meeting of Shareholders by ordinary mail or e-mail.</p>	<p>Art. 11 Notice and Agenda of Shareholders' Meeting</p> <p>¹ Notice of a General Meeting shall be given by the Board of Directors or, if necessary, by the Auditors, not later than twenty calendar days prior to the date of the General Meeting. Notice of the General Meeting shall be given by way of a one-time announcement in the official means of publication of the Company pursuant to Article 46 of these Articles of Association. The notice period shall be deemed to have been observed if notice of the General Meeting is published in such official means of publication, it being understood that the date of publication shall not be computed in the notice period. Shareholders of record may in addition be informed of the General Meeting by ordinary mail or e-mail.</p>
<p>The notice of a General Meeting of Shareholders shall specify the items on the agenda and the proposals of the Board of Directors and the shareholder(s) who requested that a General Meeting of Shareholders be held or an item be included on the agenda, and, in the event of elections, the name(s) of the candidate(s) that has or have been put on the ballot for election.</p>	<p>²The notice of a General Meeting shall specify (i) the date, the starting time, the form and the location of the General Meeting, (ii) the items on the agenda, (iii) the proposals of the Board of Directors with a short explanation for these proposals, (iv) if applicable, any shareholders' proposals with a short explanation of each, (v) the name and the address of the independent proxy, and (vi), in the event of elections, the name(s) of the candidate(s) that has or have been put on the ballot for election.</p>
<p>The Board of Directors shall state the matters on the agenda.</p>	<p>[deleted]</p>

Proposals for revisions of AC Immune SA's Articles of Association

continued

Current Text	Amended Text (additions in Bold characters)
<p>Shareholders who represent an aggregate of at least 10 percent of the share capital or together representing shares with a nominal value of 1 million Swiss francs may demand that an item be placed on the agenda of a General Meeting of Shareholders. A request for inclusion of an item on the agenda must be requested in writing delivered to or mailed and received at the registered office of the Company at least 120 calendar days before the first anniversary of the date that the Company's proxy statement was released to shareholders in connection with the previous year's ordinary General Meeting of Shareholders. However, if no ordinary General Meeting of Shareholders was held in the previous year or if the date of the ordinary General Meeting of Shareholders has been changed by more than 30 calendar days from the date contemplated at the time of the previous year's proxy statement, request for inclusion of an item on the agenda must be requested not fewer than the later of (i) 150 calendar days prior to the date of the contemplated annual General Meeting or (ii) the date which is ten calendar days after the date of the first public announcement or other notification to the shareholders of the date of the contemplated annual General Meeting. To be timely for an extraordinary General Meeting, a shareholder's notice to the Secretary must be delivered to or mailed and received at the registered office of the Company not fewer than the later of (i) 120 calendar days before the date of the extraordinary General Meeting of Shareholders or (ii) the date which is ten calendar days after the date of the first public announcement or other notification to the shareholders of the date of the contemplated extraordinary General Meeting of Shareholders.</p>	<p>³Shareholders who represent an aggregate of at least 0.5 percent of the share capital or of the votes may demand that (i) an item be placed on the agenda of a General Meeting, and (ii) proposals relating to items on the agenda be included in the invitation to the General Meeting. Such requests must be made in writing, delivered to or mailed and received at the registered office of the Company at least 60 calendar days before the first anniversary of the date that the Company's invitation notice was issued to shareholders in connection with the previous year's Ordinary General Meeting. Shareholders may submit a brief explanation when requesting an item to be placed on the agenda or making a proposal to be included in the invitation to the General Meeting. Such statement shall be short, clear and concise.</p>
<p>Each request for inclusion of an item on the agenda must include (i) a brief description of the business desired to be brought before the meeting and the reasons for conducting such business at the meeting; (ii) the name and address, as they appear on the Company's register of shareholders, of the shareholder proposing such business; (iii) the number of shares of the Company which are beneficially owned by such shareholder; (iv) the dates upon which the shareholder acquired such shares; (v) documentary support for any claim of beneficial ownership; (vi) any material interest of such shareholder in such business; and (vii) a statement in support of the matter and, for proposals sought to be included in the Company's proxy statement, any other information required by Securities and Exchange Commission Rule "14a-8".</p>	<p>⁴Each request for inclusion of an item on the agenda or proposal concerning agenda items must include (i) the name and address, as they appear on the Company's register of shareholders, of the shareholder; (ii) the number of shares of the Company which are beneficially owned by such shareholder; (iii) the dates upon which the shareholder acquired such shares; and (iv) documentary support for any claim of beneficial ownership.</p>
<p>In addition, if the shareholder intends to solicit proxies from the shareholders of the Company, such shareholder shall notify the Company of this intent in accordance with the Securities and Exchange Commission Rule "14a-4" and/or "14a-8".</p>	<p>[deleted]</p>
<p>No resolution may be passed at a General Meeting of Shareholders concerning an item in relation to which due notice was not given. Proposals made during a General Meeting of Shareholders to (i) convene an extraordinary General Meeting or (ii) initiate a special investigation in accordance with article 697a of the Swiss Code of Obligations are not subject to the due notice requirement set forth herein.</p>	<p>⁵No resolution may be passed at a General Meeting concerning an item in relation to which due notice was not given with the exception of requests for the convening of an Extraordinary General Meeting, for the initiation of a special investigation and for the election of Auditors.</p>
<p>No advance notice is required to propose motions on duly notified agenda items and to debate items without passing resolutions.</p>	<p>⁶No advance notice is required to propose motions on duly notified agenda items or to debate items without passing resolutions.</p>

Article 12 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 12 Documentation</p> <p>The annual business report, the compensation report and the Auditor's report must be submitted for examination by the shareholders at the registered office of the Company at least 20 days prior to the date of the Ordinary General Meeting. Each shareholder may request that a copy of this documentation be sent to him promptly by e-mail. Such right shall be included in the invitation to the General Meeting.</p>	<p>Art. 12 Documentation</p> <p>The annual business report, the compensation report, the Auditors' report and any other reports that require shareholder approval shall be published on the Company's website at least 20 days prior to the date of the Ordinary General Meeting.</p>

Article 15 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 15 Minutes</p> <p>The Board of Directors is responsible for the keeping of the minutes of the Meeting, which shall state the number, kind, nominal value of shares represented by the shareholders, by the corporate bodies and by the independent proxy and gives information on resolutions passed, elections, requests for information and information as well as declarations given by the shareholders. The minutes shall be signed by the Chairman and the Secretary.</p>	<p>Art. 15 Minutes</p> <p>¹ The Board of Directors is responsible for the keeping of the minutes of the Meeting, which shall state the number, kind, nominal value of shares represented by the shareholders, by the corporate bodies and by the Independent Proxy and gives information on resolutions passed, elections, requests for information and information as well as declarations given by the shareholders. The minutes shall be signed by the Chairman and the Secretary.</p>
<p>The shareholders are entitled to inspect the minutes.</p>	<p>²The shareholders may request access to the minutes within 30 days from the General Meeting.</p>

Proposals for revisions of AC Immune SA's Articles of Association

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Article 17 para. 2 and 3 of the Articles of Association is proposed to be amended with the new numbering in para. 3 as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 17 Resolutions and Elections [...]</p> <p>The General Meeting shall pass its resolutions and carry out its elections with the simple majority of the votes cast regardless of abstentions and empty or invalid votes, unless statutory law or articles of association state otherwise. In the event of tie votes, the request shall be refused. The Chairman shall not have a casting vote.</p> <p>A resolution of the General Meeting passed by at least two thirds of the represented share votes and the absolute majority of the represented shares par value is required for:</p> <p>a) The cases listed in art. 704 para. 1 CO, i.e.:</p> <ul style="list-style-type: none"> (i) the change of the company purpose; (ii) the creation of shares with privileged voting rights; (iii) the restriction of the transferability of registered shares; (iv) an increase of capital, authorized or subject to a condition; (v) an increase of capital out of equity, against contribution in kind, or for the purpose of acquisition of assets and the granting of special benefits; (vi) the limitation or withdrawal of subscription rights; (vii) the change of the domicile of the Company; and (viii) the liquidation of the Company; <p>b) the merger, de-merger or conversion of the Company (subject to mandatory law);</p> <p>c) the alleviating or withdrawal of restrictions upon the transfer of registered shares;</p> <p>d) the conversion of registered shares into bearer shares and vice versa; and</p> <p>e) the amendment or elimination of the provisions of Article 4 and 29 of the Articles of Association as well as those contained in this Article 17.</p>	<p>Art. 17 Resolutions and Elections ¹ [...]</p> <p>²The General Meeting shall pass its resolutions and carry out its elections with the simple majority of the votes cast regardless of abstentions and empty or invalid votes, unless statutory law or the Articles of Association state otherwise. In the event of tie votes, the proposal shall be refused. The Chairman shall not have a casting vote.</p> <p>³A resolution of the General Meeting passed by at least two thirds of the represented share votes and the absolute majority of the represented shares par value is required for:</p> <p>a) The cases listed in art. 704 para. 1 CO, i.e.:</p> <ul style="list-style-type: none"> (i) the change of the Company purpose; (ii) the consolidation of shares, unless the consent of all the shareholders concerned is required; (iii) a capital increase from equity capital, in return for contributions in kind or by offset with a claim, and the granting of special privileges; (iv) the restriction or cancellation of the preemptive rights; (v) the introduction of conditional capital, or the introduction of a capital band; (vi) the conversion of participation certificates into shares; (vii) the alleviation or restriction of the transferability of registered shares; (viii) the introduction of shares with preferential right to vote; (ix) change in the currency of the equity capital; (x) the introduction of a casting vote for the chair of the General Meeting; (xi) a provision of the Articles of Association on holding the General Meeting abroad; (xii) the delisting of the equity securities of the Company; (xiii) the change of the domicile of the Company; (xiv) the introduction of an arbitration clause in the Articles of Association; (xv) the dissolution of the Company; <p>b) the merger, de-merger or conversion of the Company (subject to mandatory law);</p> <p>c) the conversion of registered shares into bearer shares and vice versa; and</p> <p>d) the amendment or elimination of the provisions of Article 4 and 29 of the Articles of Association as well as those contained in this Article 17.</p>

Article 17 para. 1 shall be maintained without amendment.

Article 18 paras. 2, 3 and 4 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
Art. 18 Votes on Compensation [...]	Art. 18 Votes on Compensation ¹ [...]
The respective total compensation amounts include social security and occupational pension contributions for the benefit of the members of the Board of Directors, the Executive Committee and the Company.	² The total compensation amount for the Executive Committee includes pension contributions for the benefit of the members of the Executive Committee.
If the General Meeting refuses to approve a respective motion by the Board of Directors, the Board of Directors may either submit a new motion at the same meeting or determine a maximum total remuneration or several maximum partial remunerations, subject to the relevant principles of the compensation, or submit a new motion to the next General Meeting for approval. The Company may pay remunerations within the framework of the maximum total or partial remuneration and subject to the approval by the General Meeting.	³ If the General Meeting refuses to approve a respective proposal by the Board of Directors, the Board of Directors may either submit a new proposal at the same meeting or determine a maximum total remuneration or several maximum partial remunerations, subject to the relevant principles of the compensation, or submit a new proposal to the next General Meeting for approval. The Company may pay remunerations within the framework of the maximum total or partial remuneration and subject to the approval by the General Meeting.
The Board of Directors shall submit the compensation report to an advisory vote of the General Meeting.	⁴ The Board of Directors shall submit the compensation report to an advisory vote of the General Meeting if variable remuneration is voted on prospectively.

Article 18 para. 1 shall be maintained without amendment.

Article 21 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
Art. 21 Constitution Subject to the powers of the General Meeting, the Board of Directors determines its own organization. It appoints a Secretary who needs not be a members of the Board of Directors.	Art. 21 Constitution Subject to the powers of the General Meeting, the Board of Directors determines its own organization. It may appoint a Secretary who need not be a member of the Board of Directors.

Proposals for revisions of AC Immune SA's Articles of Association

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Article 23 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 23 Powers</p> <p>The Board of Directors has the following non-delegable and inalienable duties:</p> <ul style="list-style-type: none"> a) the overall management of the company and the issuing of all necessary directives; b) determination of the company's organisation; c) the organisation of the accounting, financial control and financial planning systems as required for management of the company; d) the appointment and dismissal of persons entrusted with managing and representing the company; e) overall supervision of the persons entrusted with managing the company, in particular with regard to compliance with the law, articles of association, operational regulations and directives; f) compilation of the annual report, preparation for the general meeting and implementation of its resolutions; g) the preparation of the compensation report and to request approval by the General Meeting regarding compensation of the Board of Directors and the Executive Committee; and h) notification of the court in the event that the company is overindebted. 	<p>Art. 23 Powers</p> <p>¹ The Board of Directors has the following non-delegable and inalienable duties:</p> <ul style="list-style-type: none"> a) the overall management of the Company and the issuing of all necessary directives; b) determination of the Company's organisation; c) the organisation of the accounting, financial control and financial planning systems as required for management of the Company; d) the appointment and dismissal of persons entrusted with managing and representing the Company; e) overall supervision of the persons entrusted with managing the Company, in particular with regard to compliance with the law, Articles of Association, operational regulations and directives; f) compilation of the annual report and of other reports that are subject to mandatory approval by the Board of Directors; g) preparation for the General Meeting and implementation of its resolutions; h) the preparation of the compensation report and to request approval by the General Meeting regarding compensation of the Board of Directors and the Executive Committee; and i) the application for a debt restructuring moratorium and the notification to the court in the event that the Company is overindebted.
<p>The board of directors may assign responsibility for preparing and implementing its resolutions or monitoring transactions to committees or individual members. It must ensure appropriate reporting to its members.</p>	<p>² The Board of Directors may assign responsibility for preparing and implementing its resolutions or monitoring transactions to committees or individual members. It must ensure appropriate reporting to its members.</p>

Article 26 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 26 Meetings, Resolutions and Minutes</p> <p>The organization of the meetings, the presence quorum and the passing of resolutions of the Board of Directors is determined by the organizational regulations. No presence quorum is required for the approval of the capital increase.</p>	<p>Art. 26 Meetings, Resolutions and Minutes</p> <p>¹ The organization of the meetings, the presence quorum and the passing of resolutions of the Board of Directors is determined by the organizational regulations.</p>
<p>Resolutions may be passed via telephone or videoconference. Resolutions may also be passed by way of circulation, provided that no member requests oral deliberation.</p>	<p>² Meetings may be held by telephone, videoconferences or other electronic means. Resolutions may also be passed by way of circulation, in written form or by other means of data communications, provided that no member requests oral deliberation. When resolutions are made electronically, no signatures are required.</p>
<p>Minutes are kept of the board's discussions and resolutions and signed by the chairman and the minute-taker.</p>	<p>³ Minutes are kept of the Board of Directors' discussions and resolutions and signed by the chairman and the minute-taker.</p>

Article 29 para. 1, 3 and 5 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 29 Indemnification</p> <p>As far as is permissible under applicable law, the Company shall indemnify any current or former member of the Board of Directors, former members of the Executive Committee, or any person who is serving or has served at the request of the Company as a member of the Board of Directors or member of the Executive Committee (each individually, a "Covered Person"), against any expenses, including attorneys' fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with any threatened, pending, or completed action, suit or proceeding, whether civil, criminal or administrative, to which he or she was, is, or is threatened to be made a party, or is otherwise involved (a "Proceeding"). This provision shall not indemnify any Covered Person against any liability arising out of (a) any fraud or dishonesty in the performance of such Covered Person's duty to the Company, or (b) such Covered Party's conscious, intentional or willful or grossly negligent breach of the obligation to act honestly and in good faith with a view to the best interests of the Company. Notwithstanding the preceding sentence, this section shall not extend to any person holding the office of auditor or special auditor of the Company.</p>	<p>Art. 29 Indemnification</p> <p>¹ As far as is permissible under applicable law, the Company shall indemnify any current or former member of the Board of Directors, current and former members of the Executive Committee, or any person who is serving or has served at the request of the Company as a member of the Board of Directors or member of the Executive Committee (each individually, a "Covered Person"), against any expenses, including attorneys' fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with any threatened, pending, or completed action, suit or proceeding, whether civil, criminal or administrative, to which he or she was, is, or is threatened to be made a party, or is otherwise involved (a "Proceeding"). This provision shall not indemnify any Covered Person against any liability arising out of (a) any fraud or dishonesty in the performance of such Covered Person's duty to the Company, or (b) such Covered Party's conscious, intentional or willful or grossly negligent breach of the obligation to act honestly and in good faith with a view to the best interests of the Company. Notwithstanding the preceding sentence, this section shall not extend to any person holding the office of Auditor or special auditor of the Company.</p>
<p>In the case of any Proceeding by or in the name of the Company, the Company shall indemnify each Covered Person against expenses, including attorneys' fees, actually and reasonably incurred in connection with the defense or settlement thereof, except no indemnification shall be made in respect of any claim, issue or matter as to which a Covered Person shall have been adjudged to be liable for fraud or dishonesty in the performance of his or her duty to the Company, or for conscious, intentional or willful or grossly negligent breach of his or her obligation to act honestly and in good faith with a view to the best interests of the Company, unless and only to the extent that a court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all the circumstances of the case, such Covered Person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper. Notwithstanding the preceding sentence, this section shall not extend to any person holding the office of auditor or special auditor of the Company.</p>	<p>² In the case of any Proceeding by or in the name of the Company, the Company shall indemnify each Covered Person against expenses, including attorneys' fees, actually and reasonably incurred in connection with the defense or settlement thereof, except that no indemnification shall be made in respect of any claim, issue or matter as to which a Covered Person shall have been adjudged to be liable for fraud or dishonesty in the performance of his or her duty to the Company, or for conscious, intentional or willful or grossly negligent breach of his or her obligation to act honestly and in good faith with a view to the best interests of the Company, unless and only to the extent that a court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all the circumstances of the case, such Covered Person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper. Notwithstanding the preceding sentence, this section shall not extend to any person holding the office of Auditor or special auditor of the Company.</p>
<p>Any indemnification under this Article 29 (unless ordered by a court) shall be made by the Company only as authorized in the specific case upon a determination that indemnification of the Covered Person is proper in the circumstances because such person has met the applicable Standard of conduct set forth in this Article 29. Such determination shall be made, with respect to a Covered Person (a) by a majority vote of the members of the Board of Directors who are not parties to such proceeding, even though less than a quorum; (b) by a committee of such members of the Board of Directors designated by a majority vote of such the Board of Directors, even though less than a quorum; (c) if there are no such member of the Board of Directors, or if such member of the Board of Directors so direct, by independent legal counsel in a written opinion; or (d) by the General Meeting of Shareholders. Such determination shall be made, with respect to any other Covered Person, by any person or persons having the authority to act on the matter on behalf of the Company. To the extent, however, that any Covered Person has been successful on the merits or otherwise in defense of any proceeding, or in defense of any claim, issue or matter therein, such Covered Person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, without the necessity of authorization in the specific case.</p>	<p>³ Any indemnification under this Article 29 (unless ordered by a court) shall be made by the Company only as authorized in the specific case upon a determination that indemnification of the Covered Person is proper in the circumstances because such person has met the applicable standard of conduct set forth in this Article 29. Such determination shall be made, with respect to a Covered Person (a) by a majority vote of the members of the Board of Directors who are not parties to such proceeding (referred to in this paragraph as "Non-Involved Members"), irrespective of a lack of a quorum; (b) by a committee of Non-Involved Members designated by a majority vote of the Non-Involved Members, irrespective of a lack of a quorum; (c) if there is no such Non-Involved Member, by independent legal counsel in a written opinion; or (d) by the General Meeting of Shareholders. To the extent, however, that any Covered Person has been successful on the merits or otherwise in defense of any proceeding, or in defense of any claim, issue or matter therein, such Covered Person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, without the necessity of authorization in the specific case.</p>

Proposals for revisions of AC Immune SA's Articles of Association

continued

Current Text	Amended Text (additions in Bold characters)
[...]	⁴ [...]
<p>It being the policy of the Company that indemnification of the persons specified in this Article 29 shall be made to the fullest extent permitted by law and the indemnification provided by this Article 29 shall not be deemed exclusive (a) of any other rights to which those seeking indemnification or advancement of expenses may be entitled under these Articles of Association, any agreement, any insurance purchased by the Company, vote of shareholders or disinterested members of the Board of Directors, or pursuant to the decision of any court of competent jurisdiction, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, or (b) of the power of the Company to indemnify any person who is or was an employee or agent of the Company or of another corporation, joint venture, trust or other enterprise which he or she is serving or has served at the request of the Company, to the same extent and in the same situations and subject to the same determinations as are hereinabove set forth with respect to a Covered Person.</p> <p>As used in this Article 29, references to the "Company" include all constituent corporations in a consolidation or merger in which the Company or a predecessor to the Company by consolidation or merger was involved.</p> <p>The indemnification provided by this Article 29 shall continue as to a person who has ceased to be a member of the Board of Directors or the Executive Committee and shall inure to the benefit of their heirs, executors, and administrators.</p>	<p>⁵It being the policy of the Company that indemnification of the persons specified in this Article 29 shall be made to the fullest extent permitted by law and the indemnification provided by this Article 29 shall not be deemed exclusive (a) of any other rights to which those seeking indemnification or advancement of expenses may be entitled under these Articles of Association, any agreement, any insurance purchased by the Company, vote of shareholders or members of the Board of Directors without a direct interest in the matter, or pursuant to the decision of any court of competent jurisdiction, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, or (b) of the power of the Company to indemnify any person who is or was an employee or agent of the Company or of another corporation, joint venture, trust or other enterprise which he or she is serving or has served at the request of the Company, to the same extent and in the same situations and subject to the same determinations as are hereinabove set forth with respect to a Covered Person.</p> <p>As used in this Article 29, references to the "Company" include all constituent corporations in a consolidation or merger in which the Company or a predecessor to the Company by consolidation or merger was involved.</p> <p>⁶The indemnification provided by this Article 29 shall continue as to a person who has ceased to be a member of the Board of Directors or the Executive Committee and shall inure to the benefit of their heirs, executors, and administrators.</p>

Article 29 para. 4 shall be maintained without amendment.

Article 30 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 30 Election, Term</p> <p>The General Meeting shall elect one or more accountants as its Auditors in terms of Articles 727 <i>et seq.</i> CO every year with the rights and duties determined by law.</p>	<p>Art. 30 Election, Term</p> <p>¹The General Meeting shall elect, every year, an individual or corporate body that satisfies the relevant legal requirements to act as its statutory auditors (Auditors) in accordance with Articles 727 <i>et seq.</i> CO with the rights and duties determined by law.</p>
<p>The General Meeting may appoint Special Auditors for a term of up to three years who provide the attestations required for capital increases.</p>	<p>²The General Meeting may appoint special auditors for a term of up to three years who provide the attestations required for changes in the share capital.</p>

Article 32 para. 2 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
Art. 32 Principles of the Compensation of the Board of Directors [...]	Art. 32 Principles of the Compensation of the Board of Directors ¹ [...]
The compensation is paid in cash and in form of options or shares in the Company. The board of directors or, to the extent delegated to it, the compensation committee shall determine grant, exercise and forfeiture conditions. In particular, they may provide for continuation, acceleration or removal of vesting, exercise and forfeiture conditions, for payment or grant of compensation based upon assumed target achievement, or for forfeiture, in each case in the event of pre-determined events such as a change-of-control or termination of an employment or mandate agreement. The Company may procure the required shares through purchases in the market, from treasury shares or by using contingent or authorized share capital.	² The compensation is paid in cash and in form of options or shares in the Company. The Board of Directors or, to the extent delegated to it, the Compensation, Nomination and Corporate Governance Committee shall determine grant, exercise and forfeiture conditions. In particular, they may provide for continuation, acceleration or removal of vesting, exercise and forfeiture conditions, for payment or grant of compensation based upon assumed target achievement, or for forfeiture, in each case in the event of pre-determined events such as a change-of-control or termination of an employment or mandate agreement. The Company may procure the required shares through purchases in the market, from treasury shares or by using conditional capital or the capital band .
[...]	³ [...]
[...]	⁴ [...]

Article 32 para. 1,3 and 4 shall be maintained without amendment.

Article 37 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
Art. 37 Mandates of a Member of the Board of Directors outside the Company	Art. 37 Mandates of a Member of the Board of Directors outside the Company
A member of the Board of Directors may cumulatively assume not more than the following number of mandates in the board of directors, the superior management or an administrative body of a legal entity which is obliged to be registered in the Swiss commercial register or an equivalent foreign register:	¹ A member of the Board of Directors may cumulatively assume not more than the following number of mandates in the board of directors, the executive management or an advisory board, or any comparable function under foreign law , of a legal entity with an economic purpose :
a) 7 mandates for publicly traded companies pursuant to art. 727 para. 1 number 1 CO; and	a) 7 mandates for publicly traded companies pursuant to art. 727 para. 1 number 1 CO; and
b) 8 mandates for companies pursuant to art. 727 para. 1 number 2 CO; and	b) 8 mandates for companies pursuant to art. 727 para. 1 number 2 CO; and
c) 5 mandates for companies which do not fulfil the criteria under a) and b) above.	c) 5 mandates for companies which do not fulfil the criteria under a) and b) above.
Mandates held in several legal entities each operating under the same management or same beneficial owner (group) are deemed to be a single mandate.	² Mandates held in several legal entities each operating under the same management or same beneficial owner (Group), or at the request of a legal entity of the respective Group in a legal entity outside this Group (including pension funds and joint ventures) are deemed to be a single mandate.
If a legal entity fulfills several of the above mentioned criteria, it can be freely counted towards any category.	³ If a legal entity fulfills several of the above mentioned criteria, it can be freely counted towards any category.
The following mandates are excepted from these restrictions:	⁴ The following mandates are not subject to the limitations set forth in para. 1; instead, the separate limitations hereinafter shall apply :
a) mandates in legal entities which are controlled by the Company or which control the Company;	a) mandates in legal entities which are controlled by the Company or which control the Company: unlimited ;
b) honorary mandates in charitable legal entities.	b) mandates held at the request of the Company, or companies controlled by it, for a legal entity not affiliated with the Group (including in pension funds or joint ventures): 5 mandates; c) to the extent these are undertakings with an economic purpose, mandates in non-profit organizations, associations, professional or trade organizations, foundations, or pension foundations, educational institutions and similar organizations: 5 mandates; d) mandates in structures managing the personal or family's assets of members of the Board of Directors or the Executive Committee and/or their related persons: 3 mandates.

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Article 38 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 38 Mandates of a Member of the Executive Committee outside the Company</p> <p>Each member of the Executive Committee may, with approval of the Board of Directors, cumulatively assume not more than the following number of mandates in the board of directors, the superior management or an administrative body of a legal entity which is obliged to be registered in the Swiss commercial register or an equivalent foreign register:</p> <p>a) 2 mandates for publicly traded companies pursuant to Art. 727 para. 1 number 1 CO; and</p> <p>b) 3 mandates for companies pursuant to Art. 727 para. 1 number 2 CO; and</p> <p>c) 5 mandates for companies which do not fulfil the criteria under litera a) and b) above.</p>	<p>Art. 38 Mandates of a Member of the Executive Committee outside the Company</p> <p>¹ Each member of the Executive Committee may, with approval of the Board of Directors, cumulatively assume not more than the following number of mandates in the board of directors, the executive management or advisory board, or any comparable function under foreign law, of a legal entity with an economic purpose:</p> <p>a) 2 mandates for publicly traded companies pursuant to art. 727 para. 1 number 1 CO; and</p> <p>b) 3 mandates for companies pursuant to art. 727 para. 1 number 2 CO; and</p> <p>c) 5 mandates for companies which do not fulfil the criteria under a) and b) above.</p>
<p>Mandates held in several legal entities each operating under the same management or same beneficial owner (group) are deemed to be a single mandate.</p>	<p>² Mandates held in several legal entities each operating under the same management or same beneficial owner (Group), or at the request of a legal entity of the respective Group in a legal entity outside this Group (including pension funds and joint ventures) are deemed to be a single mandate.</p>
<p>If a legal entity fulfills several of the above mentioned criteria, it can be freely counted towards any category.</p>	<p>³ If a legal entity fulfills several of the above mentioned criteria, it can be freely counted towards any category.</p>
<p>The following mandates are excepted from these restrictions:</p> <p>a) mandates in legal entities which are controlled by the Company or which control the Company;</p> <p>b) honorary mandates in charitable legal entities.</p>	<p>⁴ The following mandates are not subject to the limitations set forth in para. 1; instead, the separate limitations hereinafter shall apply:</p> <p>a) mandates in legal entities which are controlled by the Company or which control the Company: unlimited;</p> <p>b) mandates held at the request of the Company, or companies controlled by it, for a legal entity not affiliated with the Group (including in pension funds or joint ventures): 5 mandates;</p> <p>c) to the extent these are undertakings with an economic purpose, mandates in non-profit organizations, associations, professional or trade organizations, foundations, or pension foundations, educational institutions and similar organizations: 5 mandates;</p> <p>d) mandates in structures managing the personal or family's assets of members of the Board of Directors or the Executive Committee and/or their related persons: 3 mandates.</p>

Article 39 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 39 Loans and Credits</p> <p>The members of the Board of Directors and the Executive Committee may not be granted any loans, credits or securities. Excepted from the above are advances in the maximum amount of CHF 500'000 per person for attorneys' fees, court and other similar costs required for the defence of third-party liability claims permitted by Article 29.</p>	<p>Art. 39 Loans and Credits</p> <p>The members of the Board of Directors and the Executive Committee may not be granted any loans, credits or collateral from the Company. Excepted from the above are advances in the maximum amount of CHF 500'000 per person for attorneys' fees, court and other similar costs required for the defence of third-party liability claims permitted by Article 29.</p>

Article 41 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
<p>Art. 41 Options and Share Plans</p> <p>Under the Company's Long Term Incentive Plan, the Board of Directors, upon proposal of the Compensation Committee, allocates the participating members of the Executive Committee and the Board of Directors a fixed number of options or shares with a vesting or a blocking period (the vesting period). At the end of the vesting period, participants in the Long Term Incentive Plan are entitled to exercise the options granted against payment of the strike price. These options to acquire shares in the Company or allocated shares are subject to the basic principles set out in the following:</p> <ul style="list-style-type: none"> a) it is the sole discretion of the Board of Directors to decide whether to allocate options or shares and to whom and to determine the valuation of each compensation element on the basis of the principles that apply to the establishment of the compensation report; b) each year, the Board of Directors, upon proposal of the Compensation Committee, stipulates the number of options and shares to be allocated, the date of allocation and the strike price; c) each option incorporates a non-transferable, pre-emptive, and contingent right to acquire a certain number of Company's shares; d) in the case of a change of control (as defined in the Long Term Incentive Plan) or delisting of the Company's shares, the vesting period shall end (accelerated vesting) and the participant shall be entitled to exercise the options on a pro rata basis on the day the transaction that led to the change of control or delisting was executed. It is at the sole discretion of the Board of Directors to decide upon proposal of the Compensation Committee whether the financial objectives have been met; e) the individual members of the Executive Committee or the Board of Directors participating in the Long Term Incentive Plan are responsible for paying any taxes or social security contributions and for declaring income correctly to the authorities; f) it is at the sole discretion of the Board of Directors to decide whether to supplement the Long Term Incentive Plan within the bounds of the principles set out above or to discontinue it. 	<p>Art. 41 Options and Share Plans</p> <p>¹ Under the Company's Long Term Incentive Plan, the Board of Directors, upon proposal of the Compensation, Nomination and Corporate Governance Committee, allocates the participating members of the Executive Committee and the Board of Directors a fixed number of options or shares with a vesting or a blocking period (the vesting period). In the case of stock options, at the end of the vesting period, participants in the Long Term Incentive Plan are entitled to exercise the options granted against payment of the strike price. These options to acquire shares in the Company or allocated shares are subject to the basic principles set out in the following:</p> <ul style="list-style-type: none"> a) it is the sole discretion of the Board of Directors to decide whether to allocate options or shares and to whom and to determine the valuation of each compensation element on the basis of the principles that apply to the establishment of the compensation report; b) each year, the Board of Directors, upon proposal of the Compensation, Nomination and Corporate Governance Committee, stipulates the number of options and shares to be allocated, the date of allocation and the strike price; c) each option incorporates a non-transferable, pre-emptive, and contingent right to acquire a certain number of Company's shares; d) in the case of a change of control (as defined in the Long Term Incentive Plan) or delisting of the Company's shares, the vesting period shall end (accelerated vesting) and the participant shall be entitled to exercise the options on a pro rata basis on the day the transaction that led to the change of control or delisting was executed. It is at the sole discretion of the Board of Directors to decide upon proposal of the Compensation, Nomination and Corporate Governance Committee whether the financial objectives have been met; e) the individual members of the Executive Committee or the Board of Directors participating in the Long Term Incentive Plan are responsible for paying any taxes or social security contributions and for declaring income correctly to the authorities; f) it is at the sole discretion of the Board of Directors to decide whether to supplement the Long Term Incentive Plan within the bounds of the principles set out above or to discontinue it.
<p>The Company may periodically offer shares in the Company to important and long-term employees for a price being at maximum ten percent below the average volume-weighted price of the last 30 trading days at the stock exchange. Members of the Board of Directors and the Executive Committee may be included in this program. The shares acquired thereby shall be blocked for a period of at least 3 years.</p>	<p>²The Company may periodically offer shares in the Company to employees as part of the Long Term Incentive Plan.</p>

Proposals for revisions of AC Immune SA's Articles of Association

continued

Article 46 para. 2 of the Articles of Association is proposed to be amended as follows:

Current Text	Amended Text (additions in Bold characters)
Art. 46 Notices and Publications [...]	Art. 46 Notices and Publications ¹ [...]
Shareholder communications and notices to the shareholders shall be made by publication in the Swiss Official Gazette of Commerce or sent by mail or e-mail to the addresses registered in the share register. [...]	² Shareholder communications and notices to the shareholders shall be made by publication in the Swiss Official Gazette of Commerce or sent by mail or e-mail to the contacts registered in the share register. ³ [...]

Article 46 para. 1 and 3 shall be maintained without amendment.

Chapter XI "TRANSITIONAL PROVISIONS", Article 47 "Transitional Provisions concerning the Compensation of the Executive Committee" of the Articles of Association is proposed to be deleted in its entirety.

➔ EXPLANATION

These provisions were introduced into the Articles of Association during the Company's Extraordinary General Meeting of 31 March 2021 for the temporary adjustment of the compensation framework in line with Swiss market practice. As they no longer serve any purpose, it is proposed to delete them.

All other Articles of the Articles of Association shall be maintained without amendment.

<p style="text-align: center;">ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">of</p> <p style="text-align: center;">AC Immune SA (AC Immune AG) (AC Immune Ltd)</p> <p style="text-align: center;">with registered office in Ecublens (VD)</p> <p>The French version of these articles of association shall prevail.</p>	<p style="text-align: center;">STATUTS</p> <p style="text-align: center;">de</p> <p style="text-align: center;">AC Immune SA (AC Immune AG) (AC Immune Ltd)</p> <p style="text-align: center;">avec siège à Ecublens (VD)</p> <p>La version française de ces statuts fait foi.</p>
<p>I. CORPORATE NAME, PRINCIPAL OFFICE, DURATION AND PURPOSE OF THE COMPANY</p>	<p>I. RAISON SOCIALE, SIÈGE, DURÉE ET BUT DE LA SOCIÉTÉ</p>
<p>Art. 1 Corporate Name and Duration</p> <p>Under the name</p> <p style="text-align: center;">AC Immune SA (AC Immune AG) (AC Immune Ltd)</p> <p>there exists a Company pursuant to the provisions of Articles 620 <i>et seq.</i> of the Swiss Code of Obligations (CO) with registered office in Ecublens (VD). The duration of the Company is unlimited.</p>	<p>Art. 1 Raison sociale et durée</p> <p>Sous la raison sociale</p> <p style="text-align: center;">AC Immune SA (AC Immune AG) (AC Immune Ltd)</p> <p>il existe une société conformément aux articles 620 ss. du Code des Obligations suisse (CO) ayant son siège à Ecublens (VD). La durée de la société est illimitée.</p>
<p>Art. 2 Purpose</p> <p>The purpose of the Company is the research, study, development, manufacture, promotion, sale and marketing of products and substances within the pharmaceutical and nutrition industry as well as the purchase, sale and exploitation of patents and licenses in this field.</p>	<p>Art. 2 But</p> <p>Le but de la société est la recherche, les études, le développement, la fabrication, la promotion, la vente et le marketing des produits et des substances au sein de l'industrie pharmaceutique et de la nutrition ainsi que l'achat, la vente et l'exploitation de brevets et de licences dans ce domaine.</p>
<p>The Company may engage in any activities which are apt to favor the purpose of the Company directly or indirectly. The Company may also acquire and sell real estate.</p>	<p>La société peut se livrer à des activités qui sont de nature à favoriser directement ou indirectement le but de la société. La société peut également acquérir et vendre des biens immobiliers.</p>

<p>The Company may open branch offices in Switzerland and abroad and may also acquire participations in other companies.</p>	<p>La société peut ouvrir des succursales en Suisse et à l'étranger et peut également acquérir des participations dans d'autres sociétés.</p>
<p>The Company may provide securities to its subsidiaries and supply guarantees.</p>	<p>La société peut fournir des titres à ses filiales et des garanties d'approvisionnement.</p>
<p>II. SHARE CAPITAL AND SHARES</p>	<p>II. CAPITAL-ACTIONS ET ACTIONS</p>
<p>Art. 3 Share Capital and Shares</p> <p>The Share Capital of the Company is CHF 2'082'858.10. It is divided into 104'142'905 registered shares with a nominal value of CHF 0.02 each, fully paid-in.</p> <p>According to the contribution in kind agreement dated October 12th, 2021, the Company acquires from Affiris AG (FN 240538), a company incorporated under Austrian law with its registered office in Vienna (Austria), the rights related to patents, patent applications, trademarks and know-how. This contribution is made and accepted for the price of USD 53,702,500.--, and paid by the delivery to the contributor of a total of 6,501,513 fully paid up registered shares of the Company with a nominal value of CHF 0.02 each.</p>	<p>Art. 3 Capital-actions et actions</p> <p>Le capital-actions de la société se monte à CHF 2'082'858.10. Il est divisé en 104'142'905 actions nominatives d'une valeur nominale de CHF 0.02 chacune, entièrement libérées.</p> <p>Selon contrat d'apport du 12 octobre 2021, la Société acquiert de Affiris AG (FN 240538), société de droit autrichien ayant son siège à Vienne (Autriche) les droits liés à des brevets, dépôts de brevets, marques et savoir-faire. Cet apport est fait et accepté pour le prix de USD 53'702'500.--, et payé par la remise à l'apporteur d'un total de 6'501'513 actions nominatives de la Société d'une valeur nominale de CHF 0.02 chacune, entièrement libérées.</p>
<p>Art. 3a Authorized Capital Increase of Share Capital Band</p>	<p>Art. 3a Augmentation autorisée Marge de fluctuation du capital-actions</p>
<p><u>The Company has a capital band ranging from CHF 2'082'858.10, corresponding to 104'142'905 registered shares with a par value of CHF 0.02 each, to be fully paid up (lower limit) to CHF 2'882'858.10, corresponding to 144'142'905 registered shares with a par value of CHF 0.02 each to be fully paid up (upper limit). The Board of Directors is authorized to conduct increase the share capital, in one or several steps, increases and/or reductions of the share capital within the capital band and at any time until 24 June 20294, by a maximum amount of CHF 114'000 by issuing a maximum of 5'700'000 registered shares with a par value of CHF 0.02 each, to be fully paid up. An</u></p>	<p><u>La Société a une marge de fluctuation entre CHF 2'082'858.10, correspondant à 104'142'905 actions nominatives d'une valeur nominale de CHF 0.02 chacune, à libérer entièrement (limite inférieure) et CHF 2'882'858.10, correspondant à 144'142'905 actions nominatives d'une valeur nominale de CHF 0.02 chacune, à libérer entièrement (limite supérieure). Le conseil d'administration est autorisé à procéder augmenter le capital-actions, en une ou plusieurs étapes augmentations et/ou réductions du capital-actions, dans les limites de la marge de fluctuation, en tout temps jusqu'au 204 juin 20249, d'un montant maximum à l'augmentation du capital-</u></p>

increase of the share capital (i) by means of an offering underwritten by a financial institution, a syndicate or another third party or third parties, followed by an offer to the then-existing shareholders of the Company and (ii) in partial amounts, shall also be permissible.

~~actions jusqu'à de CHF 114'000 par l'émission d'un nombre maximum de 5'700'000 actions nominatives d'une valeur nominale de CHF 0.02 chacune, à libérer entièrement, et de réduire le capital actions jusqu'à la limite inférieure.~~ Une augmentation de capital (i) par souscription d'actions par une institution financière, un syndicat ou un tiers ou des tiers, suivie par une souscription d'actions par les actionnaires de la société alors existants et (ii) par montants partiels, est également autorisée.

In case of a capital increase, the following applies:

- i. The Board of Directors shall determine the amount of share capital to be issued, the time date of the issuance, the issue price, the manner in which the new registered shares have to be paid up (including cash contributions, contributions in kind, set-off and conversion of freely usable reserves, including retained earnings, into share capital), the date from which the registered shares carry the right to dividends, the conditions for the exercise of the preemptive rights and the allotment of preemptive rights that have not been exercised. The Board of Directors is authorized to restrict or to prohibit trading in the preemptive rights to the new shares. The Board of Directors may allow the preemptive rights that have not been exercised to expire, or it may place with third parties such rights or registered shares, the preemptive rights of which have not been exercised, at market conditions or use them otherwise in the interest of the Company.
- ii. The Board of Directors is authorized to withdraw or limit the preemptive rights of the shareholders wholly or in part and to allot them to individual shareholders or third parties:
 - a) if the issue price of the new

En cas d'augmentation du capital, les règles suivantes s'appliquent :

- i. Le conseil d'administration fixe détermine le montant de capital-actions à émettre, la date d'émission, le prix d'émission, la manière de libérer les nouvelles actions nominatives (y compris la libération en espèces, la libération par apports en nature, par compensation et par conversion des réserves librement disponibles, y compris les bénéfices non distribués en capital-actions), la date à partir de laquelle les actions nominatives donnent droit à un dividende, les conditions pour l'exercice des droits de souscription préférentiels et l'attribution des droits de souscription préférentiels qui n'ont pas été exercés. Le conseil d'administration peut restreindre ou interdire les transactions de droits de souscription préférentiels. Le conseil d'administration peut autoriser que des droits de souscription préférentiels qui n'ont pas été exercés expirent ou attribuer à des tiers ces droits ou actions nominatives, dont les droits de souscription préférentiels n'ont pas été exercés, aux conditions du marché ou les utiliser autrement dans l'intérêt de la société.
- ii. Le conseil d'administration est autorisé à retirer ou à limiter les droits préférentiels de souscription des

registered shares is determined by reference to the market price (with a customary discount); or

- b) if the new registered shares are used for the acquisition of an enterprise, part of an enterprise or participations, or for the financing or refinancing of any of such acquisition, for the conversion of loans or claims into shares, for the financing of new investment projects undertaken by the Company, the acquisition or financing of products, intellectual property or licenses, or the financing of strategic initiatives undertaken, or in the event of share placement for the financing or refinancing of such placement; or
- c) if the new registered shares are issued for raising of equity capital (including private placements) in a fast and flexible manner which probably could not be reached where such raising of capital would be difficult or would only be possible at less favorable conditions without the exclusion or restriction of the statutory preemptive right of the existing shareholders; or
- d) if the new registered shares are used either to extend the shareholder base to increase the free float or for investment by strategic partners; or
- e) for the participation of members of the Board of Directors, members of the Executive Committee, employees, contractors, consultants or other persons performing services for the benefit of the Company or any of its group companies, whereby increases of the share capital are only admissible up to 5% of the share capital entered in the commercial

actionnaires, en tout ou en partie, et à les attribuer à des actionnaires individuels ou des tiers:

- a) si le prix d'émission des nouvelles actions nominatives est déterminé avec une référence au prix de marché (avec un rabais usuel); ou
- b) si les nouvelles actions sont utilisées pour l'acquisition d'une entreprise, part d'entreprise ou participation, ou pour le financement ou le refinancement de ladite acquisition, pour la conversion de prêts ou créances en actions, pour le financement de nouveaux projets d'investissement entrepris par la société, l'acquisition ou financement de produits, de propriété intellectuelle ou de licences, ou le financement d'initiatives stratégiques entreprises, ou en cas de placement d'actions pour le financement ou le refinancement dudit placement; ou
- c) si les actions nouvelles sont émises pour lever dues capital-actions (y compris des placements privés) dans un délai rapide et de manière flexible, ~~ce qui ne pourrait probablement pas être réalisé~~ où une telle levée de fonds serait difficile ou ne serait que possible à des conditions moins favorables sans l'exclusion ou la restriction du droit ~~préférentiel~~ préférentiel de souscription statutaire des actionnaires existants ; ou
- d) si les nouvelles actions nominatives sont utilisées soit pour augmenter la base de l'actionariat pour augmenter la part du capital flottant libre, soit pour l'investissement de partenaires stratégiques ; ou
- e) pour la participation de membres du conseil d'administration, de membres du comité exécutif,

<p><u>register at the time of the respective resolution; or</u></p> <p>f) <u>for other important reasons in the sense of art. 652b para. 2 CO.</u></p>	<p><u>d'employés, de co-contractants, de consultants ou d'autres personnes accomplissant des services pour le compte de la société ou d'une société du groupe, pour autant que les augmentations du capital-actions ne sont admises jusqu'à concurrence de 5% du capital-actions enregistré au registre du commerce au moment de la résolution en questions ; ou</u></p> <p>f) <u>pour d'autres motifs importants au sens de l'art. 652b al 2 CO.</u></p>
<p>The subscription and acquisition of new registered shares out of authorized capital increase of share capital for general purposes and any subsequent transfers of their ownership registered shares shall be subject to the restrictions specified in Article 4 of the Articles of Association.</p>	<p><u>La souscription et l'acquisition de nouvelles d'actions nominatives dans le cadre d'une augmentation autorisée du capital-actions à des fins générales et les transferts ultérieure de leur propriété d'actions nominatives sont soumis aux restrictions prévues à l'article 4 des statuts.</u></p>
<p><u>Capital reductions may be performed both by reducing the par value of the shares and by cancelling shares. In case of a reduction of the par value, the Board of Directors shall adapt all provisions of the Articles of Association relating to the par value of the shares as well as the number of shares with a new nominal value corresponding to the fixed upper and lower limits of the capital band as per art. 3a para. 1 accordingly.</u></p>	<p><u>Les réductions de capital peuvent être réalisées par la réduction de la valeur nominale des actions ainsi que par leur annulation. En cas de la réduction de la valeur nominale, le conseil d'administration adaptera en conséquence toutes les clauses des statuts relatives à la valeur nominale des actions ainsi qu'au nombre d'actions, avec une nouvelle valeur nominale correspondant aux limites supérieure et inférieure fixées pour la marge de fluctuation conformément à l'art 3a alinéa 1.</u></p>
<p><u>In case of a capital reduction within the capital band, the Board of Directors shall, to the extent necessary, determine the number of cancelled shares and the use of the amount of the reduction.</u></p>	<p><u>En cas de réduction du capital dans le cadre de la marge de fluctuation, le conseil d'administration décidera, dans la mesure nécessaire, du nombre d'actions annulées et de l'utilisation du montant de la réduction.</u></p>
<p><u>The acquisition and holding of shares repurchased for purposes of cancellation under the capital band are, to the extent permitted by law, not subject to the 10% limit for own shares within the meaning of art. 659 para. 2 CO.</u></p>	<p><u>L'acquisition et la détention d'actions rachetées pour les besoins d'annulation dans le cadre de la marge de fluctuation, ne sont pas soumises, dans les limites de la loi, à la limite de 10% d'actions propres au sens de l'article 659 al. 2 CO.</u></p>

<p><u>The Board of Directors is authorized to carry out simultaneous reductions and re-increases of the share capital.</u></p>	<p><u>Le conseil d'administration est autorisé à effectuer des réductions et des augmentations simultanées du capital-actions.</u></p>
<p>Art. 3b Conditional capital for financing and other purposes</p>	<p>Art. 3b Capital conditionnel pour des financements et autres objets</p>
<p>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 or mandatory exercise of conversion, exchange, option, 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 the Company or any subsidiaries of the Company, including convertible debt instruments, as may be amended or novated from time to time.</p>	<p>Le capital-actions de la société peut être augmenté d'un montant maximum de CHF 100'000 par l'émission d'un maximum de 5'000'000 d'actions nominatives, d'une valeur nominale de CHF 0.02 chacune, à libérer entièrement, suite à l'exercice optionnel ou obligatoire de droits de conversion, d'échange, d'option, d'acquisition (« warrants ») ou de droits ou obligations similaires portant sur la souscription d'actions, accordés aux actionnaires ou à des tiers sur une base individuelle ou en relation avec des obligations, reconnaissances de dette (« notes »), options, droits d'acquisition (« warrants ») ou autres titres ou obligations contractuelles de la société ou de filiales de la société, y compris les instruments d'emprunt convertible, tels que modifiés ou novés ultérieurement.</p>
<p>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</p>	<p>Le droit de souscription préférentiel des actionnaires est exclu. Les droits de souscription préférentiels préalables des actionnaires à l'égard des nouvelles obligations, nouveaux droits d'acquisition (« warrants ») ou instruments similaires peuvent être limités ou exclus par décision du conseil d'administration afin de financer ou de refinancer l'acquisition d'entreprises, parts d'entreprises ou de holdings, ou de nouveaux investissements prévus par la société, ou en vue d'émettre des obligations convertibles et des droits d'acquisition (« warrants ») sur les marchés internationaux de capitaux ou par placement privé. Si les droits de souscription préférentiels préalables sont exclus, (1) les instruments doivent être attribués aux conditions du marché, (2) la période d'exercice ne doit pas dépasser dix ans à partir de la date d'émission des droits d'acquisitions (« warrants ») et vingt ans pour les droits de conversion et (3) le prix de</p>

<p>subscribe the new shares.</p>	<p>conversion ou d'exercice des actions nouvelles doit être fixé au moins aux conditions du marché prévalant à la date à laquelle les instruments sont émis. Les détenteurs respectifs de droits de conversion et/ou option ou de droits d'acquisition (« warrants ») ont le droit de souscrire les nouvelles actions.</p>
<p>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.</p>	<p>L'exercice des droits de conversion ou d'options, de même que la renonciation à ces droits, s'exercent par déclaration écrite ou par voie électronique.</p>
<p>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.</p>	<p>L'acquisition d'actions nominatives par l'exercice de droits ou de bons de conversion et les transferts d'actions nominatives sont assujetties aux restrictions prévues par l'article 4 des statuts.</p>
<p>Art. 3c Conditional Share Capital Increase for Employee Benefit Plans</p>	<p>Art. 3c Augmentation conditionnelle du capital-actions pour les plans d'avantages sociaux</p>
<p>The share capital of the Company shall be increased by an amount not exceeding CHF 91,844.2xxx through the issue of a maximum of 4,592,210xxx registered shares, payable in full, each with a nominal value of CHF 0.02, in connection with the exercise of option rights <u>and/or shares</u> granted to any employee of the Company or a subsidiary, and any consultant, members of the Board of Directors, or other person providing services to the Company or a subsidiary.</p>	<p>Le capital social de la société sera augmenté d'un montant ne dépassant pas CHF 91,844.2xxx par l'émission d'un maximum de 4,592,210xxx actions nominatives, entièrement libérées, chacune avec une valeur nominale de CHF 0.02, dans le cadre de l'exercice de droits d'option <u>et/ou d'actions</u> accordés à tout employé de la Société ou d'une succursale, et à tout consultant, aux membres du conseil d'administration, ou à d'autres personnes fournissant des services en faveur de la Société ou d'une filiale.</p>
<p>Shareholders' subscription rights shall be excluded with regard to these shares. These new registered shares may be issued at a price below the current market price. The Board of Directors shall specify the precise conditions of issue including the issue price of the shares.</p>	<p>Le droit de souscription préférentiel des actionnaires est exclu à l'égard de ces actions. Ces nouvelles actions nominatives peuvent être émises à un prix inférieur au prix du marché actuel. Le conseil d'administration doit préciser les conditions précises d'émission, y compris le prix d'émission des actions.</p>
<p><u>The exercise of option rights, as well as the waiver of such rights, may be exercised by written declaration or by electronic means.</u></p>	<p><u>L'exercice des droits d'options, de même que la renonciation à ces droits, s'exercent par déclaration écrite ou par voie électronique.</u></p>

<p>The acquisition of registered shares in connection with employee participation and any further transfers of registered shares shall be subject to the restrictions specified in Article 4 of the Articles of Association.</p>	<p>L'acquisition d'actions nominatives dans le cadre de la participation des employés et d'autres transferts d'actions nominatives sont soumis aux restrictions prévues à l'article 4 des statuts.</p>
<p>Art. 4 Share Register</p> <p>The Company shall maintain a share register in which it shall register the name, first name and place of residence (in case of legal persons the place of incorporation) of the owners and usufructuaries of its registered shares. Natural and legal persons as well as legal representatives of minors etc. entitled by law to the voting rights of a share which they do not own will be noted in the share register upon request.</p>	<p>Art. 4 Registre des actions</p> <p>La société tient un registre des actions nominatives, dans lequel sont inscrits le nom, le prénom et l'adresse (dans le cas d'une personne morale, le siège) des propriétaires et des usufruitiers des actions. Les personnes physiques et morales ainsi que les représentants légaux des mineurs etc. autorisés par la loi à voter alors qu'ils ne sont pas propriétaires des actions seront, sur demande, inscrits dans le registre des actions.</p>
<p>Upon request, acquirers of shares will be registered in the share register without limitation as shareholders if they expressly certify that they acquired the shares in their own name and for their own account, <u>that there is no agreement on the redemption or return of the respective shares, and that they bear the economic risk associated with the shares. Shareholders may apply for their registration electronically.</u></p>	<p>Sur demande, les acquéreurs d'actions seront inscrits dans le registre des actions sans limitation comme actionnaires s'ils attestent expressément qu'ils ont acquis les actions en leur propre nom et pour leur propre compte, <u>qu'il n'y a pas d'accord de rachat ou de retour des actions concernées, et qu'ils supportent le risque économique associé aux actions. Les actionnaires peuvent demander leur inscription dans le registre des actions par voie électronique.</u></p>
<p>Persons who do not expressly <u>declare in the registration application that they are holding the shares on their own account</u> make the <u>declarations referred to in art. 4 para. 2</u> (hereafter: nominees) shall forthwith be entered <u>on—in</u> the share register as shareholders with voting rights up to a maximum of 3 percent of the share capital. Beyond that limit, registered shares of nominees shall only be entered as voting if the nominees in question <u>confirm in writing that they are willing to</u> disclose the names, addresses and shareholdings of the persons on whose account they hold 0.5 percent or more of the share capital. <u>In particular, shares are not deemed to have been acquired on the shareholder's own account if the shareholder has entered (or enters) into an</u></p>	<p>Les personnes qui ne <u>font pas déclarent pas les déclarations expresses mentionnées à l'art. 4 al 2</u> expressément dans la demande d'inscription <u>qu'ils détiennent les actions pour leur propre compte</u> (<u>par la suite ci-après</u>: les candidats) doivent immédiatement être inscrits dans le registre des actions comme actionnaires avec droit de vote pour un maximum de 3 pour cent du capital-actions. Au-delà de cette limite, les actions nominatives des candidats ne sont inscrites avec droit de vote que si les candidats en question <u>confirment par écrit qu'ils sont prêts à—divulguent</u> les noms, adresses et participations des personnes pour le compte desquelles ils détiennent 0,5 pour cent ou plus du capital-actions. <u>En particulier, les actions ne sont pas considérées avoir été</u></p>

<p><u>agreement on the redemption or return of the relevant shares or if the shareholder does not (or no longer) bear the economic risk associated with the shares.</u> The Board of Directors <u>has the right to</u> concludes agreements with nominees that, among other things, govern the representation of shareholders and the voting rights.</p>	<p><u>acquises pour le compte de l'actionnaire si l'actionnaire s'engage ou s'est engagé, dans un accord portant sur le rachat ou le retour des actions concernées ou si l'actionnaire ne porte pas ou plus, le risque économique associé aux actions.</u> Le conseil d'administration <u>a le droit de conclure</u> des accords avec <u>des candidats, —qui, —entre autres choses</u> régissant, <u>entre autres,</u> la représentation des actionnaires et <u>des</u> droits de vote.</p>
<p>After hearing the registered shareholder or nominee, the Board of Directors may remove entries in the share register with retroactive effect as per the date of entry, if such entry was based on false information. The party affected must be informed of such removal immediately.</p>	<p>Après avoir entendu l'actionnaire enregistré ou le candidat, le conseil d'administration peut supprimer des inscriptions dans le registre des actions avec effet rétroactif à la date d'inscription, si cette inscription était basée sur de fausses informations. La partie touchée doit être immédiatement informée de cette suppression.</p>
<p>No individual or legal entity may, directly or indirectly, formally, constructively or beneficially own (as defined in the next paragraph below) or otherwise control, <u>alone or acting in concert with others,</u> voting rights ("Controlled Shares") with respect to 33 1/3 % or more of the registered share capital recorded in the Commercial Register except if such individual or legal entity has submitted prior to the acquisition of such Controlled Shares an orderly tender offer to all shareholders with a minimum price of the higher of (i) the volume weighted average price of the last 60 trading days prior to the publication of the tender offer or (ii) the highest price paid by such individual or legal entity in the 12 months preceding to the publication of the tender offer. Those associated through capital, voting power, joint management or in any other way, or joining for the acquisition of shares, shall be regarded as one person. The registered shares exceeding the limit of 33 1/3 % and not benefiting from the exemption regarding a tender offer shall be entered in the share register as shares without voting rights.</p>	<p>Aucune personne physique ou morale ne peut, directement ou indirectement, formellement ou implicitement détenir à son profit (comme défini dans le paragraphe ci-dessous) ou, d'une autre manière, contrôler, <u>seule ou de concert avec des tiers,</u> le droit de vote (les "Actions Contrôlées") de 33 1/3 % ou plus du capital-actions nominatif tel qu'inscrit au registre du commerce sauf si cette personne physique ou morale a présenté avant l'acquisition de ces Actions Contrôlée une offre publique d'achat en bonne et due forme à tous les actionnaires à un prix minimum équivalent au montant le plus élevé entre (i) le cours moyen pondéré en fonction du volume des 60 derniers jours de bourse précédant la publication de l'offre publique d'achat et (ii) le plus haut prix payé par cette personne physique ou morale dans les 12 mois précédant la publication de l'offre publique d'achat. Les personnes associées par le capital, les droits de vote, une gestion commune ou de toute autre manière, ou qui se joignent pour une acquisition d'actions, sont considérées comme une personne. Les actions nominatives dépassant la limite de 33 1/3 % et ne bénéficiant pas de l'exemption relative à une offre publique d'achat sont inscrites dans le registre des actions comme</p>

<p>For the purposes of this Article 4, "Controlled Shares" in reference to any individual or entity means:</p> <p>(a) all shares of the Company directly, indirectly or constructively owned by such individual or entity; provided that</p> <p>(i) shares owned, directly or indirectly, by or for a partnership, or trust or estate will be considered as being owned proportionately by its partners, or beneficiaries; and</p> <p>(ii) shares owned, directly or indirectly, by or for a corporation will be considered as being owned proportionately by any shareholder owning 50% or more of the outstanding voting shares of such corporation; and</p> <p>(iii) shares subject to options, warrants or other similar rights shall be deemed to be owned; and</p> <p>(b) all shares of the Company directly, indirectly beneficially owned by such individual or entity; provided that</p> <p>(i) a beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise alone or together with other such persons has or shares:</p> <p>(1) voting power which includes the power to vote, or to direct the voting of, such security; and/or</p> <p>(2) investment power which includes the power to dispose, or to direct the disposition of, such security.</p>	<p>des actions sans droit de vote.</p> <p>Aux fins du présent article 4, Actions Contrôlées signifie en référence à toute personne physique ou morale:</p> <p>(a) toutes actions directement, indirectement ou implicitement détenues par cette personne physique ou morale, à condition que</p> <p>(i) les actions détenues, directement ou indirectement, par ou pour un partenariat, une fiducie ou une communauté d'héritiers sont considérées comme étant détenues proportionnellement par leurs partenaires ou bénéficiaires; et</p> <p>(ii) les actions détenues, directement ou indirectement, par ou pour une société seront considérées comme étant détenues proportionnellement par tout actionnaire détenant 50% ou plus des actions avec droit de vote en circulation de cette société; et</p> <p>(iii) les actions sujettes à des options, <u>d'options des bons</u> de souscription (<u>« warrants »</u>) ou autres droits semblables sont réputées être détenues; et</p> <p>(b) toutes actions de la société détenues directement, indirectement ou à son profit par cette personne physique ou morale, à condition que</p> <p>(i) un bénéficiaire effectif d'un titre comprend toute personne qui, directement ou indirectement, par le biais d'un contrat, d'un accord, d'une entente, d'une relation, ou autrement, seul ou avec d'autres personnes a ou partage:</p> <p>(1) le pouvoir de voter, y compris le pouvoir de voter ou de diriger le vote d'un tel titre; et/ou</p> <p>(2) le pouvoir d'investir, y compris le pouvoir de disposer ou de diriger la disposition d'un tel titre.</p>
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<p>(ii) Any person who, directly or indirectly, creates or uses a trust, proxy, power of attorney, pooling arrangement or any other contract, arrangement, or device with the purpose or effect of divesting such person of beneficial ownership of shares of the Company or preventing the vesting of such beneficial ownership as part of a plan or scheme to evade the provisions of these articles of association shall be deemed to be the beneficial owner of such shares.</p> <p>(iii) A person shall be deemed to be the beneficial owner of shares if that person has the right to acquire beneficial ownership of such shares within 60 days, including but not limited to any right acquired: (A) through the exercise of any option, warrant or right; (B) through the conversion of a security; (C) pursuant to the power to revoke a trust, discretionary account, or similar arrangement; or (D) pursuant to the automatic termination of a trust, discretionary account or similar arrangement.</p> <p>The limit of 33 $\frac{1}{3}$ % of the registered share capital also applies to the subscription for, or acquisition of, registered shares by exercising option or convertible rights arising from registered or bearer securities or any other securities issued by the Company or third parties, as well as by means of exercising purchased preemptive rights arising from either registered or bearer shares. The registered shares exceeding the limit of 33 $\frac{1}{3}$ % shall be entered in the share register as shares without voting rights.</p> <p>The Board of Directors may in special cases approve exceptions to the above regulations. The Board of Directors is in addition authorized, after due consultation with the person concerned, to delete with retroactive effect entries in the share register which were</p>	<p>(ii) Toute personne qui, directement ou indirectement, crée ou utilise une fiducie, une procuration, un pooling ou tout autre contrat, accord, ou un dispositif ayant pour objet ou pour effet de priver cette personne de la propriété effective des actions de la société ou d'en empêcher l'acquisition effective au moyen d'un plan ou programme visant à se soustraire aux dispositions de ces statuts est réputée être le propriétaire effectif de ces actions.</p> <p>(iii) Une personne est réputée être propriétaire effective d'actions si cette personne a le droit d'acquérir la propriété effective de ces actions dans les 60 jours, y compris, mais pas limité à un droit acquis: (A) au moyen de l'exercice d'une option, d'un bon ou d'un droit de souscription; (B) par la conversion d'un titre; (C) en vertu du pouvoir de révoquer une fiducie, compte discrétionnaire ou accord semblable; ou (D) conformément à la résiliation automatique d'une fiducie, compte discrétionnaire ou accord semblable.</p> <p>La limite de 33 $\frac{1}{3}$ % du capital-actions nominatif s'applique également à la souscription ou l'acquisition d'actions nominatives par l'exercice d'options ou de droits convertibles découlant de titres nominatifs ou au porteur ou d'autres titres émis par la société ou par des tiers, ainsi que par le biais de l'exercice de droits de souscription préférentiels achetés découlant d'actions nominatives ou au porteur. Les actions nominatives dépassant la limite de 33 $\frac{1}{3}$ % sont inscrites dans le registre des actions comme des actions sans droit de vote.</p> <p>Le conseil d'administration peut dans des cas particuliers approuver des exceptions aux règles précitées. Il est en outre autorisé, après consultation avec la personne concernée, de supprimer avec effet rétroactif des inscriptions du registre des actions qui</p>
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effected on the basis of false information.	ont été effectuées sur la base de fausses informations.
<p>Art. 5 Share Certificates and Intermediated Securities</p> <p>The Company may issue registered shares in the form of single certificates, global certificates and uncertificated securities. Under the conditions set forth by statutory law, the Company may convert its registered shares from one form into another form at any time and without the approval of the shareholders.</p>	<p>Art. 5 Certificats d'actions et titres intermédiés</p> <p>La société peut émettre des actions nominatives sous forme de certificats individuels, de certificats globaux et de titres dématérialisés. Dans les conditions prévues par la loi, la société peut convertir ses actions nominatives d'une forme en une autre forme, à tout moment et sans l'approbation des actionnaires.</p>
<p>The shareholder has no right to demand a conversion of the registered shares. Each shareholder may, however, at any time request a written confirmation from the Company of the registered shares held by such shareholder, as reflected in the share register.</p>	<p>L'actionnaire n'a pas le droit d'exiger une conversion d'actions nominatives. Chaque actionnaire peut toutefois, à tout moment, demander une confirmation écrite de la société du nombre d'actions nominatives détenues par cet actionnaire telles qu'inscrites au registre du commerce.</p>
<p>The transfer of intermediated securities and the pledging of these intermediated securities shall be based on the provisions of the Swiss Federal Intermediated Securities Act. Transfer of propriety as collateral by means of written assignment are not permitted.</p>	<p>Le transfert des titres intermédiés et la mise en gage de ces titres intermédiés suivent les dispositions de la Loi fédérale sur les titres intermédiés. Le transfert de propriété à titre de sûreté par cession écrite n'est pas autorisé.</p>
<p>Art. 6 Exercise of Shareholders Rights</p> <p>The shares are indivisible and the Company recognizes only one single representative per share.</p>	<p>Art. 6 Exercice des droits des actionnaires</p> <p>Les actions sont indivisibles et la société ne reconnaît qu'un seul représentant par action.</p>
<p>The right to vote and the other rights pertaining to a registered share may only be exercised by a shareholder, a usufructuary or a nominee who is registered with the right to vote in the share register and by persons who are entitled by law to the voting rights of a share.</p>	<p>Le droit de vote et les autres droits relatifs à une action nominative ne peut être exercé que par un actionnaire, un usufruitier ou un candidat qui est inscrit avec le droit de vote dans le registre des actions et par des personnes autorisées par la loi à exercer les droits de vote d'une action.</p>
III. CORPORATE STRUCTURE	III. STRUCTURE DE LA SOCIÉTÉ
Art. 7 Organization	Art. 7 Organisation

<p>The corporate bodies are:</p> <p>A. the General Meeting;</p> <p>B. the Board of Directors;</p> <p>C. the Auditors.</p>	<p>Les organes de la société sont:</p> <p>A. L'assemblée générale;</p> <p>B. Le conseil d'administration;</p> <p>C. l'organe de révision.</p>
<p>IV. THE GENERAL MEETING</p>	<p>IV. L'ASSEMBLÉE GÉNÉRALE</p>
<p>Art. 8 Powers</p> <p>The General Meeting is the supreme body of the Company. It has the following non delegable powers:</p>	<p>Art. 8 Pouvoirs</p> <p>L'assemblée générale des actionnaires est le pouvoir suprême de la société. Elle a les droits intransmissibles suivants:</p>
<p>a) to adopt and amend the Articles of Association (Articles 651a, 652g, 653g und 653i CO remain reserved);</p>	<p>a) <u>adopter et modifier les statuts (articles 651a, 652g, 653g et 653i CO sont réservés);</u></p>
<p>b) to elect and remove the members of the Board of Directors, the Chairman of the Board of Directors, the members of the Compensation, <u>Nomination and Corporate Governance</u> Committee, the Auditors and the Independent Proxy;</p>	<p>b) nommer et révoquer les membres du conseil d'administration, le président du conseil d'administration, les membres du comité de rémunération, <u>de nomination et de gouvernance d'entreprise</u>, l'organe de révision et le mandataire indépendant;</p>
<p>c) to approve the management report, and the annual <u>consolidated and stand-alone accounts and other reports legally required, and</u> to determine the allocation of profits, in particular with regard to dividends and bonus payments;</p>	<p>c) approuver le rapport de gestion, et les comptes annuels <u>sur une base individuelle et consolidés et tous autres rapports requis par la loi</u> et déterminer la répartition des bénéfices, en particulier en ce qui concerne les dividendes et les bonus;</p>
<p>d) <u>to determine the interim dividend and approve the interim account required therefor;</u></p>	<p>d) <u>fixer le dividende intermédiaire et d'approuver les comptes intermédiaires nécessaires à cet effet;</u></p>
<p>e) <u>to pass resolutions on repaying the statutory capital reserve;</u></p>	<p>e) <u>décider du remboursement de la réserve légale issue du capital</u></p>
<p>f) to discharge the members of the Board of Directors and of the Executive Committee;</p>	<p>f) donner décharge aux membres du conseil d'administration et au comité exécutif;</p>
<p>g) <u>to delist the securities of the Company;</u></p>	<p>g) <u>procéder à la décotation des titres de participation de la société;</u></p>

<p>h) to approve the aggregate amounts of compensation of the Board of Directors and the Executive Committee in accordance with Article 18 of the Articles of Association; <u>and</u></p>	<p>h) approuver les montants globaux des rémunérations du conseil d'administration et du comité exécutif conformément à l'article 18 des statuts; <u>et</u></p>
<p>i) to pass resolutions concerning all matters which are reserved to the authority of the General Meeting by law or by the Articles of Association. <u>;</u></p>	<p>i) prendre les décisions sur toutes les affaires qui sont attribuées à l'assemblée générale par la loi ou les statuts. <u>;</u></p>
<p>j) To approve the report on non-financial matters in accordance with article 964c CO.</p>	<p>j) approuver le rapport sur les questions non financières selon l'article 964c CO.</p>
<p>Art. 9 Ordinary General Meeting</p> <p>The Ordinary General Meeting shall be held annually within six months after the close of the business year. <u>General meetings are held at such time and at such physical location, which may be within or outside Switzerland, as determined by the Board of Directors. The Board of Directors may provide that shareholders who are not present at the place of the General Meeting may exercise their rights by electronic means, and may also order that the General Meeting be held by electronic means without a venue.</u></p>	<p>Art. 9 Assemblée générale ordinaire</p> <p>L'assemblée générale ordinaire aura lieu chaque année dans les six mois qui suivent la clôture de l'exercice. <u>Les assemblées générales sont tenues à la date et au lieu à l'endroit physique, qui peut être en ou hors de la Suisse, tel que déterminé par le conseil d'administration. Le conseil d'administration peut prévoir que les actionnaires non présents au lieu de l'assemblée générale puissent exercer leurs droits par des moyens électroniques, également ordonner que l'assemblée générale soit tenue sous forme électronique sans lieu de réunion physique.</u></p>
<p>Art. 10 Extraordinary General Meeting</p> <p>Extraordinary General Meetings may be called by resolution of the General Meeting, the Auditors or the Board of Directors, or by shareholders with voting powers, provided they represent at least <u>510%</u> of the share capital <u>or of the votes</u> and who submit (a)(1) a request signed by such shareholder(s) that specifies the item(s) to be included on the agenda, (2) the respective proposals of the shareholder(s) and (3) evidence of the required shareholdings recorded in the share register and (b) <u>if applicable</u> such other information as would be required to be included in a proxy statement <u>the invitation</u> pursuant to the rules of the country where the Company's shares are primarily listed.</p>	<p>Art. 10 Assemblée générale extraordinaire</p> <p>Les assemblées générales extraordinaires peuvent être convoquées par décision de l'assemblée générale, l'organe de révision ou le conseil d'administration, ou par des actionnaires avec droit de vote, à condition qu'ils représentent au moins 105% <u>510%</u> du capital-actions <u>ou des voix</u> et qu'ils soumettent (a) (1) une demande signée par le(s)dit(s) actionnaire(s) qui spécifie les objets à faire figurer sur l'ordre du jour, (2) les propositions respectives de cet <u>(ces)</u> actionnaire(s) et (3) la preuve des participations requises inscrites dans le registre des actions et (b) <u>le cas échéant,</u> les autres informations qui doivent être mentionnées dans une déclaration <u>l'invitation</u> (proxy statement) conformément aux règles du pays où les</p>

	actions de la société sont principalement cotées.
<p>Art. 11 Notice and Agenda of Shareholders' Meetings</p> <p>Notice of a General Meeting of Shareholders shall be given by the Board of Directors or, if necessary, by the Auditor, not later than twenty calendar days prior to the date of the General Meeting of Shareholders. Notice of the General Meeting of Shareholders shall be given by way of a one-time announcement in the official means of publication of the Company pursuant to Article 46 of these Articles of Association. The notice period shall be deemed to have been observed if notice of the General Meeting of Shareholders is published in such official means of publication, it being understood that the date of publication shall not be computed in the notice period. Shareholders of record may in addition be informed of the General Meeting of Shareholders by ordinary mail or e-mail.</p>	<p>Art. 11 Convocations et ordres du jour des assemblées générales</p> <p>L'assemblée générale est convoquée par le conseil d'administration ou, si nécessaire, par l'organe de révision, au moins 20 jours avant la tenue de l'assemblée générale des actionnaires. La convocation à l'assemblée générale des actionnaires doit être faite au moyen d'une seule publication conformément à l'article 46 de ces statuts. La période de préavis sera réputée avoir été respectée si la convocation à l'assemblée générale des actionnaires est publiée conformément à l'article 46 de ces statuts, étant entendu que la date de publication ne doit pas être calculée dans la période de préavis. Les actionnaires inscrits peuvent en outre être informés de l'assemblée générale des actionnaires par courrier ordinaire ou par e-mail.</p>
<p>The notice of a General Meeting of Shareholders shall specify <u>(i) the date, the starting time, the form and the location of the gGeneral Meeting, (ii) the items on the agenda, and (iii) the proposals of the Board of Directors with a short explanation for these proposals, (iv) if applicable, any shareholders' proposals with a short explanation of each and the shareholder(s) who requested that a General Meeting of Shareholders be held or an item be included on the agenda (v) the name and the address of the independent proxy, and (vi), in the event of elections, the name(s) of the candidate(s) that has or have been put on the ballot for election.</u></p>	<p>La convocation à l'assemblée générale des actionnaires doit préciser <u>(i) la date, l'heure, la forme et le lieu de l'assemblée générale (ii) les objets de l'ordre du jour, et (iii) les propositions du conseil d'administration accompagnées d'une motivation succincte pour ces propositions, (iv) le cas échéant, les propositions des actionnaires, accompagnées d'une motivation succincte, et l'/les actionnaire(s) qui a/ont demandé que l'assemblée générale des actionnaires ait lieu ou qu'un objet soit inscrit à l'ordre du jour, (v) le nom et l'adresse du représentant indépendant, et (vi), dans le cas d'élections, le/les nom(s) du/des candidat(s) qui a ou ont été mis sur le bulletin de vote pour l'élection.</u></p>
<p>The Board of Directors shall state the matters on the agenda.</p>	<p>Le conseil d'administration doit indiquer les objets de l'ordre du jour.</p>
<p>Shareholders who represent an aggregate of at least 100.5 percent of the share capital or <u>of the votes together representing shares with a nominal value of 1 million Swiss francs</u> may demand that <u>(i) an item be placed on the</u></p>	<p>Les actionnaires qui représentent un total d'au moins 100.5 pour cent du capital-actions <u>ou des voix ou qui représentent ensemble une valeur nominale de CHF 1 million d'actions</u> peuvent exiger <u>(i) qu'un objet soit inscrit à</u></p>

agenda of a General Meeting of Shareholders, and (ii) proposals relating to items on the agenda be included in the invitation to the General Meeting of Shareholders. A Such requests for inclusion of an item on the agenda must be requested made in writing, delivered to or mailed and received at the registered office of the Company at least 120 60 calendar days before the first anniversary of the date that the Company's proxy statement invitation notice was released issued to shareholders in connection with the previous year's ordinary General Meeting of Shareholders. Shareholders may submit a brief explanation when requesting an item to be placed on the agenda or proposing a motion making a proposal, to be included in the invitation to the General Meeting of Shareholders. Such statement shall be short, clear and concise. However, if no ordinary General Meeting of Shareholders was held in the previous year or if the date of the ordinary General Meeting of Shareholders has been changed by more than 30 calendar days from the date contemplated at the time of the previous year's proxy statement, request for inclusion of an item on the agenda must be requested not fewer than the later of (i) 150 calendar days prior to the date of the contemplated annual General Meeting or (ii) the date which is ten calendar days after the date of the first public announcement or other notification to the shareholders of the date of the contemplated annual General Meeting. To be timely for an extraordinary General Meeting, a shareholder's notice to the Secretary must be delivered to or mailed and received at the registered office of the Company not fewer than the later of (i) 120 calendar days before the date of the extraordinary General Meeting of Shareholders or (ii) the date which is ten calendar days after the date of the first public announcement or other notification to the shareholders of the date of the contemplated extraordinary General Meeting of Shareholders.

l'ordre du jour d'une assemblée générale des actionnaires et (ii) l'inscription dans la convocation à l'assemblée générale des actionnaires de propositions concernant des objets à l'ordre du jour. Une De telles demandes d'inscription d'un objet à l'ordre du jour doit doivent être faites par écrit et remises ou envoyées et reçues au siège de la société au moins 120 60 jours avant le premier anniversaire de la date à laquelle la déclaration (proxy statement) convocation de la Société a été communiquée aux actionnaires lors de l'assemblée générale ordinaire des actionnaires de l'année précédente. Les actionnaires peuvent joindre une explication succincte à leur demande d'inscription d'un objet à l'ordre du jour ou à leur proposition qui sera retranscrite dans la convocation à l'assemblée générales des actionnaires. Cette explication doit être brève, claire et concise. Toutefois, si aucune assemblée générale ordinaire des actionnaires n'a eu lieu l'année précédente ou si la date de l'assemblée générale ordinaire des actionnaires a été modifiée de plus de 30 jours calendaires à compter de la date prévue au moment de la déclaration (proxy statement) de l'année précédente, une demande d'inscription d'un objet à l'ordre du jour doit être demandée au moins à la date la plus tardive entre (i) 150 jours calendaires avant la date de l'assemblée générale ordinaire envisagée ou (ii) la date qui est dix jours calendaires plus tard que la date de la première annonce publique ou autre notification aux actionnaires de la date envisagée de l'assemblée générale ordinaire. Pour être dans les délais pour une assemblée générale extraordinaire, l'avis d'un actionnaire au secrétaire doit être livré ou envoyé et reçu au siège de la société au moins à la date la plus tardive entre (i) 120 jours calendaires avant la date de l'assemblée générale extraordinaire des actionnaires ou (ii) la date qui est dix jours calendaires plus tard que la date de la première annonce publique ou autre notification aux actionnaires de la date envisagée de

	l'assemblée générale extraordinaire des actionnaires.
<p>Each request for inclusion of an item on the agenda <u>or proposal concerning agenda items</u> must include (i) a brief description of the business desired to be brought before the meeting and the reasons for conducting such business at the meeting; (ii) the name and address, as they appear on the Company's register of shareholders, of the shareholder proposing such business; (iii) the number of shares of the Company which are beneficially owned by such shareholder; (iiv) the dates upon which the shareholder acquired such shares; <u>and (iv) documentary support for any claim of beneficial ownership;</u> (vi) any material interest of such shareholder in such business; and (vii) a statement in support of the matter and, for proposals sought to be included in the Company's proxy statement invitation, any other information required by Securities and Exchange Commission Rule "14a-8".</p>	<p>Chaque demande d'inscription d'un objet à l'ordre du jour <u>ou proposition relative à un objet à l'ordre du jour</u> doit inclure (i) une brève description de l'affaire qui sera soumise à l'assemblée et les raisons pour lesquelles cette affaire est soumise à l'assemblée; (ii) le nom et l'adresse, tels qu'ils apparaissent dans le registre des actionnaires de la société, de l'/des actionnaire(s) proposant un tel objet; (iii) le nombre d'actions de la société effectivement détenues par (un) tel(s) actionnaire(s); (iiv) les dates auxquelles l'/les actionnaire(s) a/ont acquis ces actions; (iv) <u>et l'appui la base documentaire pour toute revendication prétention de justifiant la propriété effective;</u> (vi) un intérêt important de cet/ces actionnaire(s) par rapport à cet objet; et (vii) une déclaration à l'appui de cet objet et, pour les propositions devant être incluses dans l'invitationa déclaration (proxy statement) de la société, toute autre information requise par la Securities and Exchange Commission règle "14a-8".</p>
<p>In addition, if the shareholder intends to solicit proxies from the shareholders of the Company, such shareholder shall notify the Company of this intent in accordance with Securities and Exchange Commission Rule "14a-4" and/or Rule "14a-8".</p>	<p>En outre, si un actionnaire a l'intention de solliciter des procurations des actionnaires de la société, cet actionnaire doit en informer la société conformément aux dispositions de la Securities and Exchange Commission règle "14a-4" et "14a-8".</p>
<p>No resolution may be passed at a General Meeting of Shareholders concerning an item in relation to which due notice was not given <u>with the exception of requests . Proposals made during a General Meeting of Shareholders to (i)for the convening of an extraordinary General Meeting, or (ii) for the initiation of a special investigation in accordance with article 697a of the Swiss Code of Obligations are not subject to the due notice requirement set forth hereinand for the election of an auditor.</u></p>	<p>Aucune décision ne peut être adoptée lors d'une assemblée générale des actionnaires si un objet n'a pas été inscrit à l'ordre du jour dans le délai de préavis <u>à l'exception des requêtes . Les propositions faites au cours d'une assemblée générale des actionnaires pour (i)de convocation d'une assemblée générale extraordinaire, ou (ii)d'institution d'un contrôle spécial ou de l'élection d'un réviseur au sens de l'article 697a CO ne sont pas soumises à l'obligation d'inscription prévue dans ces statuts.</u></p>
<p>No advance notice is required to propose motions on duly notified agenda items <u>and or</u> to debate items without passing resolutions.</p>	<p>Aucun préavis n'est nécessaire pour proposer des motions sur les objets inscrits</p>

	à l'ordre du jour ou débattre des <u>dits</u> d'objets sans prendre de décisions.
<p>Art. 12 Documentation</p> <p>The annual business report, the compensation report, and the Auditor's report <u>and any other reports that require shareholder approval shall be published on the Company's website</u> at least 20 days prior to the date of the Ordinary General Meeting must be submitted for examination by the shareholders at the registered office of the Company at least 20 days prior to the date of the Ordinary General Meeting. Each shareholder may request that a copy of this documentation be sent to him promptly by e-mail. Such right shall be included in the invitation notice to the General Meeting.</p>	<p>Art. 12 Documents</p> <p>Le rapport de gestion annuel, le rapport de rémunération, et le rapport du réviseur <u>et tout autre rapport nécessitant l'approbation des actionnaires doivent être publiés sur le site internet, doivent être présentés aux actionnaires pour examen au siège</u> de la société au moins 20 jours avant la date de l'assemblée générale ordinaire. Chaque actionnaire peut demander une copie de ces documents qui doivent lui être envoyés promptly par e-mail. Ce droit doit être mentionné dans l'invitation la convocation à l'assemblée générale.</p>
<p>Art. 13 Meeting of All Shareholders</p> <p>Shareholders or their proxies representing all shares issued may hold a General Meeting without observing the formalities required for calling a meeting, unless objection is raised. At such a meeting, discussions may be held and resolutions passed on all matters within the scope of the powers of a General Meeting for so long as the shareholders or proxies representing all shares issued are present.</p>	<p>Art. 13 Assemblée universelle</p> <p>Les propriétaires ou les représentants de la totalité des actions peuvent, s'il n'y a pas d'opposition, tenir une assemblée générale sans observer les formes prévues pour sa convocation. Aussi longtemps que les propriétaires ou les représentants de la totalité des actions sont présents, cette assemblée a le droit de délibérer et de statuer valablement sur tous les objets qui sont du ressort de l'assemblée générale.</p>
<p>Art. 14 Chairman and Scrutineers</p> <p>The Chairman of the Board of Directors shall preside over the General Meeting. In his absence, a member of the Board of Directors or another Chairman of the Meeting designated by the General Meeting shall preside.</p>	<p>Art. 14 Président et scrutateurs</p> <p>L'assemblée générale est présidée par le président du conseil d'administration. En cas d'empêchement, un autre membre du conseil d'administration ou un président ad hoc nommé par l'assemblée générale préside celle-ci.</p>
<p>The Chairman of the Meeting shall designate a Secretary and the scrutineers who need not be shareholders.</p>	<p>Le président de l'assemblée générale désigne un secrétaire et les scrutateurs qui ne doivent pas nécessairement être actionnaires.</p>
<p>Art. 15 Minutes</p> <p>The Board of Directors is responsible for the keeping of the minutes of the Meeting, which shall state the number, kind, nominal value of shares represented by the shareholders, by the corporate bodies and by the iIndependent</p>	<p>Art. 15 Procès-verbal</p> <p>Le conseil d'administration est responsable de la tenue du procès-verbal de l'assemblée, qui doit indiquer le nombre, le type, la valeur nominale des actions représentées par les actionnaires, par les organes sociaux et par le</p>

<p>Proxy and gives information on resolutions passed, elections, requests for information and information as well as declarations given by the shareholders. The minutes shall be signed by the Chairman and the Secretary.</p>	<p>représentant indépendant et donne des informations sur les décisions adoptées, les élections, les demandes de renseignements et les informations ainsi que les déclarations faites par les actionnaires. Le procès-verbal est signé par le président et le secrétaire.</p>
<p>The shareholders <u>may request access to the minutes within 30 days from are entitled to inspect the minutes</u>the General Meeting.</p>	<p>Les actionnaires ont le droit de <u>demandeur accès 'examiner le au</u> procès-verbal <u>dans les 30 jours suivants l'assemblée générale.</u></p>
<p>Art. 16 Right to Vote Each share entitles to one vote.</p>	<p>Art. 16 Droit de vote Chaque action donne droit à une voix.</p>
<p>Each shareholder may be represented at a General Meeting by any person who is so authorized by a written proxy. A proxy need not be a shareholder.</p>	<p>Chaque actionnaire peut se faire représenter à l'assemblée générale par toute personne qui est autorisée par une procuration écrite. Le représentant ne doit pas nécessairement être un actionnaire.</p>
<p>Each shareholder may be represented by the Independent Proxy. The requirements regarding proxies and instructions are determined by the Board of Directors.</p>	<p>Chaque actionnaire peut se faire représenter par le représentant indépendant. Les exigences en matière de procurations et les instructions sont déterminées par le conseil d'administration.</p>
<p>Art. 17 Resolutions and Elections All voting and elections are held openly or electronically. A written voting or election shall be held if instructed so by the Chairman or if decided by the General Meeting.</p>	<p>Art. 17 Décisions and élections Tous votes et élections sont tenus ouvertement ou par voie électronique. Sur instruction du président ou de l'assemblée générale, un vote ou une élection doit être tenu par écrit.</p>
<p>The General Meeting shall pass its resolutions and carry out its elections with the simple majority of the votes cast regardless of abstentions and empty or invalid votes, unless statutory law or articles of association state otherwise. In the event of tie votes, the <u>request—proposal</u> shall be refused. The Chairman shall not have a casting vote.</p>	<p>Sous réserve des dispositions impératives de la loi ou des statuts, l'assemblée générale prend ses décisions et procède aux élections à la majorité simple des voix émises <u>sans tenir compte des abstentions, votes blancs ou non-valables, sauf dispositions contraires impératives de la loi ou des statuts.</u> En cas de partage égal des voix, la <u>requête-proposition</u> sera refusée. Le président n'a pas voix prépondérante.</p>
<p>A resolution of the General Meeting passed by at least two thirds of the represented share votes and the absolute majority of the represented shares par value is required for:</p>	<p>Une décision de l'assemblée générale recueillant au moins les deux tiers des voix attribuées aux actions représentées et la majorité absolue des valeurs nominales représentées est nécessaire pour:</p>

<p>a) The cases listed in art. 704 para. 1 CO, i.e.:</p> <p>(i) the change of the company purpose;</p> <p><u>(ii) the consolidation of shares, unless the consent of all the shareholders concerned is required;</u></p> <p><u>(iii) a capital increase from equity capital, in return for contributions in kind or by offset with a claim, and the granting of special privileges;</u></p> <p><u>(iv) the restriction or cancellation of the subscription preemptive rights;</u></p> <p><u>(v) the introduction of conditional capital, or the introduction of a capital band;</u></p> <p><u>(vi) the conversion of participation certificates into shares;</u></p> <p>b) (ii) the creation of shares with privileged voting rights;</p> <p>c) (iii) (vii) the alleviation or restriction of the transferability of registered shares;</p> <p>d) (iv) an increase of capital, authorized or subject to a condition;</p> <p>e) (v) an increase of capital out of equity, against contribution in kind, or for the purpose of acquisition of assets and the granting of special benefits;</p> <p>f) (vi) the limitation or withdrawal of subscription rights;</p> <p>g) (vii) the change of the domicile of the Company; and</p> <p><u>(viii) the introduction of shares with preferential right to vote;</u></p> <p><u>(ix) change in the currency of the share equity capital;</u></p> <p><u>(x) the introduction of a casting vote for the chair of the General Meeting;</u></p> <p><u>(xi) a provision of the articles of association on holding the general meeting abroad;</u></p>	<p>a) les cas énumérés dans l'art. 704 al. 1 CO, <u>soit ; i.e. :</u></p> <p>(i) la modification du but social;</p> <p><u>(ii) pour la réunion d'actions, pour autant que le consentement de tous les actionnaires concernés ne soit pas requis;</u></p> <p><u>(iii) pour l'augmentation du capital-actions au moyen des fonds propres, contre apport en nature ou par compensation, et pour l'attribution d'avantages particuliers;</u></p> <p><u>(iv) pour la limitation ou la suppression du droit de souscription préférentiel;</u></p> <p><u>(v) pour la création d'un capital conditionnel ou, l'institution d'une marge de fluctuation du capital;</u></p> <p><u>(vi) pour la transformation de bons de participation en actions;</u></p> <p>a) l'introduction d'actions à droit de vote privilégié;</p> <p>(vii) (iii) (vii) pour l'atténuation ou la restriction de la transmissibilité des actions nominatives;</p> <p>b) (iv) l'augmentation autorisée ou conditionnelle du capital-actions;</p> <p>c) (v) l'augmentation du capital-actions au moyen des fonds propres, contre apport en nature ou en vue d'une reprise de biens et l'octroi d'avantages particuliers;</p> <p>d) (vi) la limitation ou la suppression du droit de souscription préférentiel;</p> <p>e) (vii) le transfert du siège de la société; et</p> <p><u>(viii) pour l'introduction d'actions à droit de vote privilégié;</u></p> <p><u>(ix) pour le changement de la monnaie dans laquelle le capital-actions est fixé;</u></p> <p><u>(x) pour l'introduction de la voix prépondérante du président à l'assemblée générale;</u></p> <p><u>(xi) pour l'introduction d'une</u></p>
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<p><u>(xii) the delisting of the equity securities of the company;</u></p> <p><u>(xiii) the change of the domicile of the company;</u></p> <p><u>(xiv) the introduction of an arbitration clause in the articles of association;</u></p> <p><u>(viii) — (xv) the liquidation dissolution of the Company;</u></p> <p>h)b) the merger, de-merger or conversion of the Company (subject to mandatory law);</p> <p>i)c) the alleviating or withdrawal of restrictions upon the transfer of registered shares;</p> <p>j)d) the conversion of registered shares into bearer shares and vice versa; and</p> <p>k)e) the amendment or elimination of the provisions of Article 4 and 29 of the Articles of Association as well as those contained in this Article 17.</p>	<p><u>disposition statutaire prévoyant la tenue de l'assemblée générale à l'étranger;</u></p> <p><u>(xii) pour la décotation des titres de participation de la société;</u></p> <p><u>(xiii) pour le transfert du siège de la société;</u></p> <p><u>(xiv) pour l'introduction d'une clause d'arbitrage dans les statuts;</u></p> <p><u>(xviii) la dissolution de la société;</u></p> <p>b) la fusion, la scission ou la conversion de la société (sous réserve des dispositions impératives);</p> <p>c) l'atténuation ou la suppression des restrictions sur le transfert des actions nominatives;</p> <p>k)j) la conversion d'actions nominatives en actions au porteur et vice versa; et</p> <p>h)k) la modification ou la suppression des dispositions des articles 4 et 29 des statuts ainsi que ceux contenues dans le présent article 17.</p>
<p>Art. 18 Votes on Compensation</p> <p>The General Meeting shall approve annually and separately the proposals of the Board of Directors in relation to the maximum aggregate amount of:</p> <p>a) compensation of the Board of Directors for the period until the next Ordinary General Meeting;</p> <p>b) compensation of the Executive Committee for the following financial year.</p>	<p>Art. 18 Votes sur la rémunération</p> <p>L'assemblée générale approuve annuellement et séparément les propositions du conseil d'administration relatives au montant global maximal de:</p> <p>a) la rémunération du conseil d'administration pour la période allant jusqu'à l'assemblée générale ordinaire suivante;</p> <p>b) la rémunération du comité exécutif pour l'exercice annuel suivant.</p>
<p>The respective total compensation amounts include social security and occupational pension contributions for the benefit of the members of the Board of Directors, the Executive Committee and the Company.</p>	<p>Les montants totaux de rémunération respectifs comprennent la sécurité sociale et les cotisations de retraite professionnelle au profit des membres du conseil d'administration, du comité exécutif et de la société.</p>
<p>If the General Meeting refuses to approve a respective motion by the Board of Directors,</p>	<p>Si l'assemblée générale refuse d'approuver une motion soumise par le conseil</p>

<p>the Board of Directors may either submit a new motion at the same meeting or determine a maximum total remuneration or several maximum partial remunerations, subject to the relevant principles of the compensation, or submit a new motion to the next General Meeting for approval. The Company may pay remunerations within the framework of the maximum total or partial remuneration and subject to the approval by the General Meeting.</p>	<p>d'administration, le conseil d'administration peut, soit présenter une nouvelle motion à la même séance ou déterminer une rémunération maximale totale ou plusieurs rémunérations maximales partielles, sous réserve des principes concernant la rémunération, soit soumettre une nouvelle motion à la prochaine assemblée générale pour approbation. La société peut verser des rémunérations dans le cadre de la rémunération maximale totale ou partielle et sous réserve de l'approbation par l'assemblée générale.</p>
<p>The Board of Directors shall submit the compensation report to an advisory vote of the General Meeting <u>if variable remuneration is voted on prospectively.</u></p>	<p>Le conseil d'administration soumet le rapport de rémunération à un vote consultatif de l'assemblée générale <u>en cas de vote prospectif sur une rémunération variable.</u></p>
<p>Art. 19 Independent Proxy</p> <p>The Independent Proxy shall be elected by the Ordinary General Meeting for a term of one year until the end of the next Ordinary General Meeting. Re-election is permitted. The Independent Proxy informs the Company about number, type, par value and category of the represented shares. The Chairman of the Board discloses the information to the General Meeting. The other duties of the Independent Proxy are determined by the applicable statutory provisions.</p>	<p>Art. 19 Représentant indépendant</p> <p>Le représentant indépendant est élu par l'assemblée générale ordinaire pour une durée d'un an jusqu'à la fin de la prochaine assemblée générale ordinaire. Une réélection est possible. Le représentant indépendant informe la société sur le nombre, le type, la valeur nominale et la catégorie des actions représentées. Le président du conseil d'administration communique ces informations à l'assemblée générale. Les autres fonctions du représentant indépendant sont déterminées par les dispositions statutaires applicables.</p>

V. BOARD OF DIRECTORS	V. CONSEIL D'ADMINISTRATION
<p>Art. 20 Number of Members, Term of Office</p> <p>The Board of Directors shall consist of at least 3 and not more than 9 members. This maximum number may be exceeded if it is necessary to satisfy nationality, residency and/or gender requirements under Swiss or foreign laws. The chairman and the members of the Board of Directors are individually elected by the General Meeting for a term of one year until the end of the next Ordinary General Meeting, provided that he/she does not resign or is not replaced during his/her term.</p>	<p>Art. 20 Nombre de membres, durée de la fonction</p> <p>Le conseil d'administration se compose d'au minimum 3 et au maximum 9 membres. Ce nombre maximum pourra être dépassé s'il est nécessaire de satisfaire à des conditions de nationalités, de résidences ou de genres selon le droit suisse ou étranger. Le président et les membres du conseil d'administration sont élus individuellement par l'assemblée générale pour un mandat d'un an jusqu'à la fin de la prochaine assemblée générale ordinaire, à condition qu'il/elle ne démissionne pas ou ne soit pas remplacé(e) durant son mandat.</p>
<p>The members of the Board of Directors may be re-elected without limitation. The maximum age limit of members of the Board shall be 75 years. When a member of the Board of Directors reaches this age limit during his term of office, such term shall automatically extend to the next ordinary shareholders' meeting. The shareholders' meeting may resolve to grant an exception to the age limit.</p>	<p>Les membres du conseil d'administration peuvent être réélus sans limitation. La limite d'âge des membres du conseil d'administration est fixée à 75 ans. Lorsqu'un membre du conseil d'administration atteint cette limite d'âge durant son mandat, ledit mandat sera automatiquement prolongé jusqu'à la prochaine assemblée générale ordinaire. L'assemblée générale des actionnaires peut décider d'accorder une dérogation à la limite d'âge.</p>
<p>Art. 21 Constitution</p> <p>Subject to the powers of the General Meeting, the Board of Directors determines its own organization. It <u>may</u> appoints a Secretary who <u>needs</u> not be a member of the Board of Directors.</p>	<p>Art. 21 Constitution</p> <p>Sous réserve des pouvoirs de l'assemblée générale, le conseil d'administration détermine sa propre organisation. Il <u>peut</u> nommer un secrétaire qui ne doit pas nécessairement être un membre du conseil d'administration.</p>
<p>Art. 22 Function, Organization</p> <p>It is the Board of Directors's duty to lead the Company and to supervise the management. The Board of Directors represents the Company and may take decisions on all affairs which are not assigned to any other body of the Company by law, the Articles of Association or the organizational regulations.</p>	<p>Art. 22 Fonction, organisation</p> <p>Le conseil d'administration exerce la direction de la société et en supervise la gestion. Le conseil d'administration représente la société et peut prendre les décisions sur toutes les affaires qui ne sont pas attribuées à un autre organe de la société par la loi, les statuts ou le règlement d'organisation.</p>

<p>The Board of Directors shall enact the organizational regulations and arrange for the appropriate contractual relationships.</p>	<p>Le conseil d'administration édicte le règlement d'organisation et s'occupe des relations contractuelles appropriées.</p>
<p>Art. 23 Powers</p> <p>The Board of Directors has the following non-delegable and inalienable duties:</p> <ul style="list-style-type: none"> a) the overall management of the company and the issuing of all necessary directives; b) determination of the company's organisation; c) the organisation of the accounting, financial control and financial planning systems as required for management of the company; d) the appointment and dismissal of persons entrusted with managing and representing the company; e) overall supervision of the persons entrusted with managing the company, in particular with regard to compliance with the law, articles of association, operational regulations and directives; <u>f) compilation of the annual report and of other reports that are subject to mandatory approval by the Board of Directors;</u> <u>f)g) preparation for the general meeting and implementation of its resolutions;</u> <u>g)h) the preparation of the compensation report and to request approval by the General Meeting regarding compensation of the Board of Directors and the Executive Committee; and</u> <u>h)i) the application for a debt restructuring moratorium and the notification of to the court in the event that the company is overindebted.</u> 	<p>Art. 23 Pouvoirs</p> <p>Le conseil d'administration a les attributions intransmissibles et inaliénables suivantes:</p> <ul style="list-style-type: none"> a) exercer la haute direction de la société et établir les instructions nécessaires; b) fixer l'organisation; c) fixer les principes de la comptabilité et du contrôle financier ainsi que le plan financier pour autant que celui-ci soit nécessaire à la gestion de la société; d) nommer et révoquer les personnes chargées de la gestion et de la représentation; e) exercer la haute surveillance sur les personnes chargées de la gestion pour s'assurer notamment qu'elles observent la loi, les statuts, les règlements et les instructions données; <u>f) établir le rapport de gestion et tous autres rapports soumis à l'approbation obligatoire du conseil d'administration ;</u> <u>f)g) préparer l'assemblée générale et exécuter ses décisions;</u> <u>g)h) la préparation du rapport de rémunération et de demander l'approbation par l'assemblée générale en ce qui concerne la rémunération du conseil d'administration et du comité exécutif; et</u> <u>h)i) le dépôt d'une demande de sursis concordataire et informer le l'avis au juge en cas de surendettement.</u>
<p>The bBoard of dDirectors may assign responsibility for preparing and implementing its resolutions or monitoring transactions to committees or individual members. It must ensure appropriate reporting to its members.</p>	<p>Le conseil d'administration peut déléguer à un ou plusieurs membres, regroupés en comités, la charge de préparer et d'exécuter ses décisions ou de surveiller certaines affaires. Il veille à ce que ses membres soient</p>

	convenablement informés.
<p>Art. 24 Representation of the Company</p> <p>The Board of Directors shall assign the persons with signatory power for the <u>C</u>company and the kind of signatory power.</p>	<p>Art. 24 Représentation de la société</p> <p>Le conseil d'administration nomme les personnes pouvant représenter la société ainsi que le mode de signature.</p>
<p>Art. 25 Delegation</p> <p>Moreover, the Board of Directors is authorized to delegate, in part or entirely, the management and the representation of the Company, within the limits of the law, to one or more individual directors (Delegates) or to third parties pursuant to organizational regulations.</p>	<p>Art. 25 Délégation</p> <p>En outre, le conseil d'administration peut, dans les limites de la loi, déléguer, en partie ou entièrement, la gestion et la représentation de la société à un ou plusieurs administrateurs (délégués) ou à des tiers conformément au règlement d'organisation.</p>
<p>Art. 26 Meetings, Resolutions and Minutes</p> <p>The organization of the meetings, the presence quorum and the passing of resolutions of the Board of Directors is determined by the organizational regulations. No presence quorum is required for the approval of the a capital increase or reduction.</p>	<p>Art. 26 Réunions, décisions et procès-verbal</p> <p>L'organisation des réunions, le quorum de présence et l'adoption de décisions du conseil d'administration sont prévus dans le règlement d'organisation. Aucun quorum de présence n'est nécessaire pour l'approbation d'un rapport d'une augmentation ou d'une réduction due capital.</p>
<p>Resolutions Meetings may be passed held via by telephone, or videoconferences or other electronic means. Resolutions may also be passed by way of circulation, in written form or by other means of data communications, provided that no member requests oral deliberation. When resolutions are made electronically, no signatures are required.</p>	<p>Les décisions réunions peuvent être prises avoir lieu par téléphone, ou par vidéoconférence ou autres moyens électroniques. Les décisions peuvent également être prises par voie de circulation, par voie écrite ou par autre transmission de données, à condition qu'aucun membre ne demande une délibération orale. Lorsque des décisions sont prises par voie électronique, les signatures n sont pas nécessaires.</p>
<p>Minutes are kept of the bBoard of Directors's discussions and resolutions and signed by the chairman and the minute-taker.</p>	<p>Les délibérations et les décisions du conseil d'administration sont consignées dans un procès-verbal signé par le président et le rédacteur du procès-verbal.</p>
<p>Art. 27 Right to information and inspection</p> <p>Any member of the bBoard of dDirectors may request information on any <u>e</u>Company business.</p>	<p>Art. 27 Droit aux renseignements et à la consultation</p> <p>Chaque membre du conseil d'administration a le droit d'obtenir des renseignements sur toutes les affaires de la société.</p>

<p>Outside meetings, any member may request information from the persons entrusted with managing the eCompany's business concerning the eCompany's business performance and, with the chairman's authorisation, specific transactions.</p>	<p>En dehors des séances, chaque membre du conseil d'administration peut exiger des personnes chargées de la gestion des renseignements sur la marche de l'entreprise et, avec l'autorisation du président, sur des affaires déterminées.</p>
<p>Where required for the performance of his/her duties, any member may request the chairman to have books of account and documents made available to him/her for inspection.</p>	<p>Dans la mesure où cela est nécessaire à l'accomplissement de ses tâches, chaque membre du conseil d'administration peut demander au président la production des livres ou des dossiers.</p>
<p>If the chairman refuses a request for information, a request to be heard or an application to inspect documents, the bBoard of dDirectors rules on the matter.</p>	<p>Si le président rejette une demande de renseignement, d'audition ou de consultation, le conseil d'administration tranche.</p>
<p>Art. 28 Compensation, <u>Nomination and Corporate Governance</u> Committee</p> <p>The Compensation, <u>Nomination and Corporate Governance</u> Committee shall comprise at least 2 members. The members of the Compensation, <u>Nomination and Corporate Governance</u> Committee shall be individually elected by the Ordinary General Meeting from among the members of the Board of Directors for a term of one year until the next Ordinary General Meeting. Re-election is permitted. The Compensation, <u>Nomination and Corporate Governance</u> Committee has the following duties:</p> <ol style="list-style-type: none"> a) to draw up principles for compensation of members of the Board of Directors and the Executive Committee and to submit them to the Board of Directors for approval; b) to propose to the Board of Directors the resolution to be submitted to the Ordinary General Meeting for the maximum total compensation of the Board of Directors and Executive Committee; c) subject to and within the bounds of the maximum compensation approved by the Ordinary General Meeting, to request approval by the Board of Directors of the individual remuneration packages to be 	<p>Art. 28 Comité de rémunération, <u>de nomination et de gouvernance d'entreprise</u></p> <p>Le comité de rémunération, <u>de nomination et de gouvernance d'entreprise</u> se compose d'au moins 2 membres. Les membres du comité de rémunération, <u>de nomination et de gouvernance d'entreprise</u> sont élus par l'assemblée générale ordinaire parmi les membres du conseil d'administration pour un mandat d'un an jusqu'à la prochaine assemblée générale ordinaire. Une réélection est possible. Le comité de rémunération, <u>de nomination et de gouvernance d'entreprise</u> a les fonctions suivantes:</p> <ol style="list-style-type: none"> a) élaborer des principes de rémunération des membres du conseil d'administration et du comité exécutif et de les soumettre au conseil d'administration pour approbation; b) proposer au conseil d'administration la décision sera soumise à l'assemblée générale ordinaire pour la rémunération totale maximale du conseil d'administration et du comité exécutif; c) sous réserve et dans les limites de la rémunération maximale approuvée par l'assemblée générale ordinaire, demander l'approbation du conseil

<p>paid to members of the Board of Directors and members of the Executive Committee;</p> <p>d) to request approval by the Board of Directors regarding the determination of the compensation-related targets for the Executive Committee;</p> <p>e) to request approval by the Board of Directors regarding the adjustments to the Articles of Association relating to remuneration; and</p> <p>f) to prepare the Compensation Report and submit it to the Board of Directors.</p> <p>The Board of Directors shall set out any further duties and responsibilities vested on the Compensation, <u>Nomination and Corporate Governance</u> Committee in the Company's Organizational Rules.</p>	<p>d'administration quant aux paquets de rémunération individuels devant être versés aux membres du conseil d'administration et aux membres du comité exécutif;</p> <p>d) requérir l'approbation du conseil d'administration sur la fixation d'objectifs liés à la rémunération pour le comité exécutif;</p> <p>e) requérir l'approbation du conseil d'administration sur les adaptations des statuts relatives à la rémunération; et</p> <p>f) préparer le rapport de rémunération et de le soumettre au conseil d'administration.</p> <p>Le conseil d'administration fixe toutes les autres fonctions et responsabilités dévolues au comité de rémunération, <u>de nomination et de gouvernance d'entreprise</u> dans le règlement d'organisation de la société.</p>
<p>If there are vacancies on the Compensation, <u>Nomination and Corporate Governance</u> Committee, the Board of Directors may appoint substitutes from amongst its members for the remaining term of office.</p>	<p>S'il y a des postes vacants au sein du comité de rémunération, <u>de nomination et de gouvernance d'entreprise</u>, le conseil d'administration peut désigner des substituts parmi ses membres pour la durée restante du terme de fonction.</p>
<p>The Board of Directors shall elect a chairman of the Compensation, <u>Nomination and Corporate Governance</u> Committee.</p>	<p>Le conseil d'administration élit un président du comité de rémunération, <u>de nomination et de gouvernance d'entreprise</u>.</p>
<p>Art. 29 Indemnification</p>	<p>Art. 29 Indemnisation</p>
<p>As far as is permissible under applicable law, the Company shall indemnify any current or former member of the Board of Directors, <u>current and</u> former members of the Executive Committee, or any person who is serving or has served at the request of the Company as a member of the Board of Directors or member of the Executive Committee (each individually, a "Covered Person"), against any expenses, including attorneys' fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with any threatened, pending, or completed action,</p>	<p>Dans la mesure permise par la loi applicable, la société indemnifiera tout membre actuel ou ancien du conseil d'administration, les <u>membres actuels et</u> anciens membres du comité exécutif, ou toute personne qui sert ou a servi à la demande de la société en tant que membre du conseil d'administration ou membre du comité exécutif (chacun individuellement, une "Personne Couverte"), pour toutes les dépenses, y compris les honoraires d'avocat, jugements, amendes, et montants versés effectivement et raisonnablement à titre de règlement dans le cadre de toute action, poursuite ou procédure</p>

<p>suit or proceeding, whether civil, criminal or administrative, to which he or she was, is, or is threatened to be made a party, or is otherwise involved (a "Proceeding"). This provision shall not indemnify any Covered Person against any liability arising out of (a) any fraud or dishonesty in the performance of such Covered Person's duty to the Company, or (b) such Covered Party's conscious, intentional or willful or grossly negligent breach of the obligation to act honestly and in good faith with a view to the best interests of the Company. Notwithstanding the preceding sentence, this section shall not extend to any person holding the office of auditor or special auditor of the Company.</p>	<p>imminente, pendante ou terminée, qu'elle soit civile, pénale ou administrative, à laquelle il ou elle a été, est, ou est menacé d'être partie, ou est impliqué de toute autre manière (une "Procédure"). Cette disposition ne doit pas indemniser une Personne Couverte contre une responsabilité découlant de (a) une fraude ou une malhonnêteté de cette Personne Couverte dans l'exercice de ses fonctions vis-à-vis de la société, ou (b) une violation consciente, intentionnelle ou volontaire ou gravement négligente de l'obligation de cette Personne Couverte d'agir avec honnêteté en tenant compte du meilleur intérêt de la société. Nonobstant ce qui précède, cette disposition ne s'étend pas aux personnes qui occupent le poste de réviseur ou de réviseur spécial de la société.</p>
<p>In the case of any Proceeding by or in the name of the Company, the Company shall indemnify each Covered Person against expenses, including attorneys' fees, actually and reasonably incurred in connection with the defense or settlement thereof, except <u>that</u> no indemnification shall be made in respect of any claim, issue or matter as to which a Covered Person shall have been adjudged to be liable for fraud or dishonesty in the performance of his or her duty to the Company, or for conscious, intentional or willful or grossly negligent breach of his or her obligation to act honestly and in good faith with a view to the best interests of the Company, unless and only to the extent that a court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all the circumstances of the case, such Covered Person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper. Notwithstanding the preceding sentence, this section shall not extend to any person holding the office of auditor or special auditor of the Company.</p>	<p>Dans le cas de toute Procédure intentée par ou au nom de la société, la société doit indemniser chaque Personne Couverte pour les dépenses, y compris les honoraires d'avocat, effectivement et raisonnablement encourus dans le cadre de la défense ou du règlement dans le cadre de la Procédure. Aucune indemnisation ne sera octroyée pour une réclamation, problème ou affaire pour laquelle une Personne Couverte est tenue responsable à la suite de fraude ou de malhonnêteté dans l'exercice de ses fonctions vis-à-vis de la société, ou à cause d'une violation consciente, intentionnelle ou volontaire ou gravement négligente de l'obligation de la Personne Couverte d'agir avec honnêteté en tenant compte du meilleur intérêt de la société, sauf et uniquement si un tribunal auquel une telle action ou poursuite a été porté détermine que, malgré la reconnaissance de la responsabilité, mais compte tenu de toutes les circonstances du cas d'espèce, cette Personne Couverte a équitablement et raisonnablement droit à une indemnisation de ces dépenses, mais uniquement à hauteur du montant que le tribunal jugera convenable. Nonobstant la phrase précédente, cette disposition ne s'étend pas aux personnes qui occupent le poste de réviseur ou de réviseur spécial de la</p>

<p>Any indemnification under this Article 29 (unless ordered by a court) shall be made by the Company only as authorized in the specific case upon a determination that indemnification of the Covered Person is proper in the circumstances because such person has met the applicable Sstandard of conduct set forth in this Article 29. Such determination shall be made, with respect to a Covered Person (a) by a majority vote of the members of the Board of Directors who are not parties to such proceeding (referred to in this paragraph as "Non-Involved Members"), irrespective of a lack of a quorum even though less than a quorum; (b) by a committee of such Non-Involved Members of the Board of Directors designated by a majority vote of such the Non-Involved Members of the Board of Directors, irrespective of a lack of even though less than a quorum; (c) if there are is no such Non-Involved Member of the Board of Directors, or if such member of the Board of Directors so direct, by independent legal counsel in a written opinion; or (d) by the General Meeting of Shareholders. Such determination shall be made, with respect to any other Covered Person, by any person or persons having the authority to act on the matter on behalf of the Company. To the extent, however, that any Covered Person has been successful on the merits or otherwise in defense of any proceeding, or in defense of any claim, issue or matter therein, such Covered Person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, without the necessity of authorization in the specific case.</p>	<p>société.</p> <p>Toute indemnisation en vertu du présent article 29 (sauf si ordonnée par un tribunal) doit être octroyée par la société dans chaque cas dans les limites de l'autorisation sur la base d'une détermination que l'indemnisation de la Personne Couverte est appropriée dans les circonstances parce que cette personne a satisfait au standard de conduite applicable énoncé dans le présent article 29. Une telle décision concernant une Personne Couverte doit être prise (a) par la majorité des votes des membres du conseil d'administration qui ne sont pas parties à cette procédure (définis dans cet alinéa comme « Membres Non-concernés »), même si le quorum requis n'est pas réuni; (b) par un comité de Mmembres Non-concernés du conseil d'administration désignés par une majorité des votes des Membres Non-concernés du conseil d'administration, même si le quorum requis n'est pas réuni; (c) s'il n'y a pas de tel Mmembre Non-concerné du conseil d'administration, ou si ce membre du conseil d'administration l'ordonne, par un conseiller juridique indépendant dans un avis écrit; ou (d) par l'assemblée générale des actionnaires. Une telle décision concernant une Personne Couverte doit être prise par une personne ou des personnes ayant le pouvoir d'agir dans cet affaire au nom de la société. Dans la mesure, cependant, où une Personne Couverte a gagné sur le fond ou autrement dans la défense d'une procédure, ou dans la défense de toute réclamation, problème ou affaire dans cette procédure, cette Personne Couverte doit être indemnisée pour les dépenses (y compris les honoraires d'avocat) effectivement et raisonnablement encourus dans le cadre de l'affaire en question sans qu'il soit nécessaire d'avoir une autorisation dans le cas spécifique.</p>
<p>As far as is permissible under applicable law, expenses, including attorneys' fees, incurred in defending any proceeding for which indemnification is permitted pursuant to this Article 29 shall be paid by the Company in advance of the final disposition of such</p>	<p>Dans la mesure permise par la loi applicable, les dépenses, y compris les honoraires d'avocats, encourus dans la défense de toute procédure pour laquelle l'indemnisation est permise en vertu du présent article 29, doivent être payées par la société avant la</p>

<p>proceeding upon receipt by the Board of Directors of an undertaking by or on behalf of the Covered Person to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Company under these Articles of Association.</p>	<p>décision finale dans cette procédure à réception par le conseil d'administration d'une promesse faite par ou au nom de la Personne Couverte de rembourser ce montant s'il s'avère finalement que cette Personne Couverte n'a pas droit à l'indemnisation par la société en vertu de ces statuts.</p>
<p>It being the policy of the Company that indemnification of the persons specified in this Article 29 shall be made to the fullest extent permitted by law and the indemnification provided by this Article 29 shall not be deemed exclusive (a) of any other rights to which those seeking indemnification or advancement of expenses may be entitled under these Articles of Association, any agreement, any insurance purchased by the Company, vote of shareholders or disinterested members of the Board of Directors <u>without a direct interest in the matter</u>, or pursuant to the decision of any court of competent jurisdiction, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, or (b) of the power of the Company to indemnify any person who is or was an employee or agent of the Company or of another corporation, joint venture, trust or other enterprise which he or she is serving or has served at the request of the Company, to the same extent and in the same situations and subject to the same determinations as are hereinabove set forth with respect to a Covered Person.</p> <p>As used in this Article 29, references to the "Company" include all constituent corporations in a consolidation or merger in which the Company or a predecessor to the Company by consolidation or merger was involved.</p> <p>The indemnification provided by this Article 29 shall continue as to a person who has ceased to be a member of the Board of Directors or the Executive Committee and shall inure to the benefit of their heirs, executors, and administrators.</p>	<p>La politique de la société prévoit que l'indemnisation des personnes visées au présent article 29 doit être payée dans toute la mesure autorisée par la loi et l'indemnisation prévue par cet article 29 ne sera pas considérée comme exclusive (a) d'autres droits auxquels les personnes demandant une indemnisation ou une avance des dépenses ont droit en vertu de ces statuts, d'un accord, d'une assurance souscrite par la société, d'un vote d'actionnaires ou de membres du conseil d'administration n'ayant pas d'intérêt direct <u>en la matière</u>, ou en vertu d'une décision d'un tribunal compétent, ou autrement, soit à l'égard d'actions faites en sa capacité officielle, soit à l'égard d'actions faites à un autre titre tout en ayant une telle fonction, ou (b) du pouvoir de la société d'indemniser toute personne qui est ou était un employé ou un mandataire de la société ou d'une autre société, d'une joint venture, d'une fiducie ou d'une autre entreprise pour laquelle il ou elle travaille ou a travaillé à la demande de la société, dans la même mesure et dans les mêmes situations et sous réserve des mêmes principes concernant une Personne Couverte évoquées ci-dessus.</p> <p>Tel qu'utilisé dans le présent article 29, les références à la "société" comprennent toutes les sociétés ayant fait l'objet d'un regroupement ou d'une fusion dans laquelle la société ou un prédécesseur à la société a été impliqué.</p> <p>L'indemnisation prévue par cet article 29 est maintenue à l'égard d'une personne qui a cessé d'être un membre du conseil d'administration ou le <u>du</u> comité exécutif et sera en vigueur au bénéfice de ses héritiers, exécuteurs et administrateurs.</p>

VI. AUDITORS	VI. ORGANE DE RÉVISION
<p>Art. 30 Election, Term</p> <p>The General Meeting shall elect, <u>every year, one or more accountants an individual or corporate body that satisfies the relevant legal requirements to act</u> as its <u>Statutory Auditors in terms of in accordance with Articles 727 et seq. CO, every year</u> with the rights and duties determined by law.</p>	<p>Art. 30 Élection, durée</p> <p>L'assemblée générale nomme chaque année <u>une personne physique ou morale plusieurs qui remplit les conditions légales pour fonctionne réviseurs</u> comme organe de révision selon les articles 727 ss. CO avec les droits et les <u>devoirs obligations déterminés prévues</u> par la loi.</p>
<p>The General Meeting may appoint Special Auditors for a term of up to three years who provide the attestations required for <u>capital increases changes in the share capital</u>.</p>	<p>L'assemblée générale peut nommer des réviseurs spéciaux pour une durée de trois ans au maximum qui fournissent les attestations requises pour les augmentations <u>deu capital-actions</u>.</p>
<p>Art. 31 Duties</p> <p>The Auditors shall perform their duties to audit and report whether the accounting, the annual accounts and the proposal regarding allocation of profits are in accordance with law and the Articles of Association.</p>	<p>Art. 31 Fonctions</p> <p>L'organe de révision vérifie et rapporte si la comptabilité, les comptes annuels et la proposition relative à la répartition des bénéfices sont en conformité avec la loi et les statuts.</p>
VII. COMPENSATION AND RELATED PROVISIONS	VII. RÉMUNÉRATION ET DISPOSITIONS ANALOGUES
<p>Art. 32 Principles of the Compensation of the Board of Directors</p> <p>The compensation payable to the members of the Board of Directors comprises, subject to and within the bounds of the approval by the General Meeting of the total compensation, the following elements:</p> <ul style="list-style-type: none"> a) a fixed basic remuneration; b) a fixed committee fee for work in a committee of the Board of Directors; c) a lump sum compensation for expenses; d) a number of options or shares in the Company, as further outlined in Art. 41. 	<p>Art. 32 Principes de rémunération du conseil d'administration</p> <p>La rémunération des membres du conseil d'administration comprend, sous réserve et dans les limites de l'approbation de la rémunération totale par l'assemblée générale, les éléments suivants:</p> <ul style="list-style-type: none"> a) une rémunération fixe de base; b) des frais de commission fixes pour le travail dans un comité du conseil d'administration; c) une compensation forfaitaire pour les dépenses; d) un nombre d'actions ou d'options dans la société, comme détaillée à l'art. 41.
<p>The compensation is paid in cash and in form of options or shares in the Company. The bBoard of dDirectors or, to the extent</p>	<p>La rémunération est versée en espèces et sous forme d'options ou d'actions de la société. Le conseil d'administration ou, en cas</p>

<p>delegated to it, the C<u>ompensation</u>—, <u>Nomination and Corporate Governance</u> eCommittee shall determine grant, exercise and forfeiture conditions. In particular, they may provide for continuation, acceleration or removal of vesting, exercise and forfeiture conditions, for payment or grant of compensation based upon assumed target achievement, or for forfeiture, in each case in the event of pre-determined events such as a change-of-control or termination of an employment or mandate agreement. The Company may procure the required shares through purchases in the market, from treasury shares or by using <u>contingent conditional or authorized share capital or the capital band</u>.</p>	<p>de délégation des fonctions, le comité de rémunération, <u>de nomination et de gouvernance d'entreprise</u> doit fixer les conditions de l'octroi, de l'exercice et de la péremption. En particulier, il peut prévoir la poursuite, l'accélération ou la suppression des conditions d'acquisition, d'exercice et de péremption, pour le paiement ou l'octroi d'une rémunération basée sur la réalisation des objectifs supposés, ou pour la péremption, dans chaque cas, dans le cas d'événements prédéterminés tels qu'un changement de contrôle ou la résiliation d'un contrat de travail ou d'un mandat. La société peut fournir les actions nécessaires par des achats sur le marché, par ses actions propres ou en utilisant du capital conditionnel ou <u>autorisé la marge de fluctuation du capital</u>.</p>
<p>Subject to the approval by the General Meeting, the members of the Board of Directors may receive remuneration in cash at customary conditions for advisory services rendered outside their capacity as Board member for the benefit of the Company or companies under its control. The General Meeting may approve an additional bonus for the members of the Board of Directors in exceptional cases.</p>	<p>Sous réserve de l'approbation par l'assemblée générale, les membres du conseil d'administration peuvent recevoir une rémunération en espèces dans les conditions habituelles pour des services consultatifs rendus en-dehors de leur qualité de membre du conseil pour le bénéfice de la société ou des sociétés sous son contrôle. L'assemblée générale peut approuver un bonus supplémentaire pour les membres du conseil d'administration dans des cas exceptionnels.</p>
<p>The compensation may also be paid for activities in companies that are directly or indirectly controlled by the Company and may be paid by the Company or by a company controlled by it.</p>	<p>La rémunération peut également être accordée pour des activités dans des entreprises qui sont contrôlées directement ou indirectement par la société et peuvent être versées par la société ou par une société contrôlée par elle.</p>
<p>Art. 33 Principles of the Compensation of the Executive Committee</p> <p>The compensation payable to the members of the Executive Committee is subject to the approval by the General Meeting and comprises the following elements:</p> <ul style="list-style-type: none"> a) a fixed remuneration payable in cash; b) a performance-related remuneration payable in cash (variable); 	<p>Art. 33 Principe de rémunération du comité exécutif</p> <p>La rémunération des membres du comité exécutif est soumis à l'approbation l'assemblée générale et comprend les éléments suivants</p> <ul style="list-style-type: none"> a) une rémunération fixe payable en espèces; b) une rémunération liée à la performance payable en espèces (variable);

<p>c) a number of options or shares in the Company, as further outlined in Art. 41.</p>	<p>c) un nombre d'actions ou d'options dans la société, comme détaillée à l'art. 41.</p>
<p>The performance-related remuneration depends on the Company's business success and the individual performance of the member of the Executive Committee based on the achievement of pre-determined targets during a business year. The Board of Directors determines annually at the beginning of each relevant business year the decisive targets and their weighting upon proposal by the Compensation, Nomination and Corporate Governance Committee. The amount of the performance-related remuneration for each member of the Executive Committee is determined by the Board of Directors and may not exceed 100 percent of the respective individual fixed remuneration for the same year.</p>	<p>La rémunération liée à la performance dépend de la réussite économique de la société et de la performance individuelle du membre du comité exécutif sur la base de la réalisation des objectifs prédéterminés au cours d'une année d'activité. Le conseil d'administration détermine au début de chaque exercice les objectifs décisifs et leur pondération sur proposition du comité de rémunération, de nomination et de gouvernance d'entreprise. Le montant de la rémunération liée à la performance pour chaque membre du comité exécutif est déterminé par le conseil d'administration et ne peut dépasser 100 pour cent de la rémunération fixe individuelle respective pour la même année.</p>
<p>The compensation may also be paid for activities in companies that are directly or indirectly controlled by the Company and may be paid by the Company or by a company controlled by it.</p>	<p>La rémunération peut également être versée pour des activités dans des entreprises qui sont contrôlées directement ou indirectement par la société et peut être versée par la société ou par une société contrôlée par elle.</p>
<p>Art. 34 Compensation for new Members of the Executive Committee</p> <p>If new members of the Executive Committee are appointed and take up their position in the Company after the General Meeting has approved the maximum total compensation for members of the Executive Committee for the year in question, the new members may be paid an additional amount for the period until the next Ordinary Meeting of Shareholder. The additional amount payable to all new members of the Executive Committee may not exceed 50 percent of the respective total compensation already approved by the General Meeting. The additional compensation may only be paid if the total compensation amount that has been approved by the General Meeting for the compensation of the members of the Executive Committee is insufficient to compensate the newly appointed members. The General Meeting is not required to vote</p>	<p>Art. 34 Rémunération pour les nouveaux membres du comité exécutif</p> <p>Si de nouveaux membres du comité exécutif sont nommés et prennent leur position dans la société après que l'assemblée générale a approuvé la rémunération totale maximale pour les membres du comité exécutif pour l'année en question, les nouveaux membres peuvent être payés au moyen d'un montant additionnel pour la période allant jusqu'à la prochaine assemblée ordinaire des actionnaires. Le montant additionnel payable à tous les nouveaux membres du comité exécutif ne peut pas dépasser 50 pour cent de la rémunération totale respective déjà approuvée par l'assemblée générale. La rémunération additionnelle ne peut être versée que si le montant total de la rémunération qui a été approuvée par l'assemblée générale pour la rémunération des membres du comité exécutif est insuffisant pour rémunérer les membres</p>

<p>on this additional amount.</p>	<p>nouvellement nommés. L'assemblée générale n'a pas à se prononcer sur ce montant supplémentaire.</p>
<p>This additional overall compensation is understood to include any settlements for any disadvantage suffered as a result of the change of job.</p>	<p>Cette rémunération additionnelle globale est sensée comprendre tous les règlements pour tout inconvénient subi à la suite du changement de travail.</p>
<p>Art. 35 Expenses</p> <p>Expenses which are not covered by the lump sum compensation pursuant to the Company's expense regulations shall be reimbursed following presentation of the supporting receipts. This additional remuneration is not subject to a separate vote by the General Meeting.</p>	<p>Art. 35 Dépenses</p> <p>Les dépenses qui ne sont pas couvertes par l'indemnité forfaitaire conformément aux règlements de frais de la société sont remboursées à la suite de la présentation des reçus correspondants. Cette rémunération additionnelle n'est pas soumise à un vote séparé par l'assemblée générale.</p>
<p>Art. 36 Compensation Agreements</p> <p>Agreements on compensation with members of the Board of Directors may not exceed the term of maximal one year.</p>	<p>Art. 36 Accords sur la rémunération</p> <p>Les accords sur la rémunération des membres du conseil d'administration ne peuvent pas excéder la durée maximale d'une année.</p>
<p>Employment agreements of the members of the Executive Committee are principally concluded for an indefinite period of time whereas a notice period may not exceed 12 months. If an employment agreement is concluded for a fixed term such term may not exceed one year.</p>	<p>Les contrats de travail des membres du comité exécutif sont principalement conclus pour une durée indéterminée. Un délai de préavis ne peut pas excéder 12 mois. Si un accord de travail est conclu pour une durée déterminée, telle durée ne peut pas excéder un an.</p>
<p>Art. 37 Mandates of a Member of the Board of Directors outside the Company</p> <p>A member of the Board of Directors may cumulatively assume not more than the following number of mandates in the board of directors, the superior <u>executive management</u> or an <u>administrative body/advisory board, or any comparable function under foreign law</u>, of a legal entity which is obliged to be registered in the Swiss commercial register or an equivalent foreign register <u>with an economic purpose</u>:</p> <p>a) 7 mandates for publicly traded companies pursuant to art. 727 para. 1 number 1 CO; and</p> <p>b) 8 mandates for companies pursuant to</p>	<p>Art. 37 Mandats d'un membre du conseil d'administration de la société</p> <p>Un membre du conseil d'administration ne peut pas cumuler plus que le nombre suivant de mandats dans un conseil d'administration, une direction exécutivesupérieure <u>ou un conseil consultatif ou toute fonction comparable selon le droit étranger, organisme administratif</u> d'une personne morale qui est obligée d'être inscrite au registre du commerce suisse ou un registre étranger équivalent <u>ayant un but lucratif</u>:</p> <p>a) 7 mandats pour les entreprises cotées en bourse selon l'art. 727 al. 1 chiffre 1 CO; et</p> <p>b) 8 mandats pour des entreprises selon</p>

<p>art. 727 para. 1 number 2 CO; and</p> <p>c) 5 mandates for companies which do not fulfil the criteria under a) and b) above.</p>	<p>l'art. 727 al. 1 chiffre 2 CO; et</p> <p>c) 5 mandats pour les entreprises qui ne remplissent pas les critères sous a) et b) ci-dessus.</p>
<p>Mandates held in several legal entities each operating under the same management or same beneficial owner (<u>Ggroup</u>), <u>or at the request of a legal entity of the respective Ggroup in a legal entity outside this Ggroup (including pension funds and joint ventures)</u> are deemed to be a single mandate.</p>	<p>Les mandats exercés dans plusieurs <u>personnes morales entités juridiques</u> opérant chacune sous la même direction ou le même bénéficiaire effectif (groupe), <u>ou à la demande d'une personne morale du groupe en question, dans une personne morale externe au groupe (y compris dans des fonds de pension et joint-ventures)</u> sont réputés être un seul mandat.</p>
<p>If a legal entity fulfills several of the above mentioned criteria, it can be freely counted towards any category.</p> <p>The following mandates are <u>excepted from these restrictions not subject to the limitations set forth in para. 1; instead, the separate limitations hereinafter shall apply:</u></p> <p>a) mandates in legal entities which are controlled by the Company or which control the Company: <u>unlimited;</u></p> <p>b) <u>honorary mandates in charitable legal entities mandates held at the request of the Company, or companies controlled by it, for a legal entity not affiliated with the Group (including in pension funds or joint ventures): 5 mandates;</u></p> <p>c) <u>to the extent these are undertakings with an economic purpose, mandates in non-profit organizations, associations, professional or trade organizations, foundations, or pension foundations, educational institutions and similar organizations: 5 mandates;</u></p> <p>b)d) <u>mandates in structures managing the personal or family's assets of members of the Board of Directors or the Executive Committee and/or their related persons: 3 mandates.</u></p>	<p>Si une <u>entité juridique personne morale</u> remplit plusieurs des critères mentionnés ci-dessus, elle peut être librement <u>placée attribuée à dans l'une des une catégories quelconques.</u></p> <p>Les mandats suivants <u>ne sont pas soumis aux limites prévues à alinéa 1 ; au lieu de quoi, les limites suivantes seront applicables sont exceptés de ces restrictions:</u></p> <p>a) les mandats dans des <u>entités juridiques personnes morales</u> qui sont contrôlées par la société ou qui contrôlent la société : <u>illimité;</u></p> <p>b) <u>des mandats d'honneur à des personnes morales de bienfaisance. les mandats tenus à la demande de la société ou de sociétés contrôlées par celle-ci, dans une personne morale non-affiliée au groupe (y compris pour des fonds de pension ou joint-ventures) : 5 mandats ;</u></p> <p>c) <u>dans la mesure où il s'agit d'entreprise à but lucratif, les mandats dans des organisations sans but lucratif, associations, organisations professionnelles ou syndicats, fondations ou fonds de pension, institutions de formation et organisations similaires : 5 mandats ;</u></p> <p>b)d) <u>les mandats dans des structures gérant les actifs de membres du conseil d'administration ou du conseil exécutifs et/ou de personnes affiliées ou de leurs</u></p>

<p>Art. 38 Mandates of a Member of the Executive Committee outside the Company</p> <p>Each member of the Executive Committee may, with approval of the Board of Directors, cumulatively assume not more than the following number of mandates in the board of directors, the superior<u>executive</u> management or an<u>administrative</u> body<u>advisory board, or any comparable function under foreign law</u>, of a legal entity which is obliged to be registered in the Swiss commercial register or an equivalent foreign register<u>with an economic purpose</u>:</p> <ol style="list-style-type: none"> 2 mandates for publicly traded companies pursuant to Art. 727 para. 1 number 1 CO; and 3 mandates for companies pursuant to Art. 727 para. 1 number 2 CO; and 5 mandates for companies which do not fulfil the criteria under litera a) and b) above. <p>Mandates held in several legal entities each operating under the same management or same beneficial owner (G<u>group</u>), <u>or at the request of a legal entity of the respective group in a legal entity outside this group (including pension funds and joint ventures)</u> are deemed to be a single mandate.</p> <p>If a legal entity fulfills several of the above mentioned criteria, it can be freely counted towards any category.</p> <p>The following mandates are excepted from this restrictions not subject to the limitations set forth in para. 1; instead, the separate limitations hereinafter shall apply:</p> <ol style="list-style-type: none"> mandates in legal entities which are controlled by the Company or which control the Company: <u>unlimited</u>; <u>mandates held at the request of the Company, or companies controlled by it, for a legal entity not affiliated with the GGroup (including in pension funds or joint ventures): 5 mandates</u>; 	<p><u>familles : 3 mandats.</u></p> <p>Art. 38 Mandats d'un membre du comité exécutif en-dehors de la société</p> <p>Chaque membre du comité exécutif peut, avec l'approbation du conseil d'administration, cumuler pas plus que le nombre suivant de mandats dans un conseil d'administration, une direction supérieure<u>exécutive</u> ou un conseil consultatif, ou toute fonction comparable dans selon le droit étranger, organisme<u>administratif</u> d'une personne morale qui est obligée d'être inscrite dans le registre du commerce suisse ou un registre étranger équivalent ayant un but lucratif:</p> <ol style="list-style-type: none"> 2 mandats pour les entreprises cotées en bourse selon l'art. 727 al. 1 chiffre 1 CO; et 3 mandats pour des entreprises selon l'art. 727 al. 1 chiffre 2 CO; et 5 mandats pour les entreprises qui ne remplissent pas les critères sous a) et b) ci-dessus. <p>Les mandats exercés dans plusieurs entités juridiques<u>personnes morales</u> opérant chacune sous la même direction ou même bénéficiaire effectif (groupe), <u>ou à la demande d'une personne morale du groupe en question, dans une personne morale externe au groupe (y compris dans des fonds de pension et joint-ventures)</u>, sont réputés être un seul mandat.</p> <p>Si une entité juridique<u>personne morale</u> remplit plusieurs des critères mentionnés ci-dessus, elle peut être librement attribuée<u>placée à</u> dans l'une des catégories <u>quelconques</u>.</p> <p>Les <u>limites séparées suivantes s'appliquent aux catégories de mandats suivants ; ces mandats ne sont pas pris en compte pour le calcul du nombre de mandats selon l'alinéa 1 de cet article</u> sont exceptés de ces restrictions:</p> <ol style="list-style-type: none"> les mandats dans des entités juridiques<u>personnes morales</u> qui sont
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<p><u>c) c) to the extent these are undertakings with an economic purpose, mandates in non-profit organizations, associations, professional or trade organizations, foundations, or pension foundations, educational institutions and similar organizations: 5 mandates;</u></p> <p><u>e) d) mandates in structures managing the personal or family's assets of members of the Board of Directors or the Executive Committee and/or their related persons: [3] mandates.;</u></p> <p>honorary mandates in charitable legal entities.</p>	<p>contrôlées par la société ou qui contrôlent la société : illimité;</p> <p><u>b) mandats d'honneur dans des entités juridiques de bienfaisance. Les mandats tenus à la demande de la société ou de sociétés contrôlées par celle-ci, dans une personne morale non-affiliée au groupe (y compris pour des fonds de pension ou joint-ventures) : 5 mandats</u></p> <p><u>c) dans la mesure où il s'agit d'entreprise à but lucratif, les mandats dans des organisations sans but lucratif, associations, organisations professionnelles ou syndicats, fondations ou fonds de pension, institutions de formation et organisations similaires : 5 mandats ;</u></p> <p><u>b) d) les mandats dans des structures gérant les actifs de membres du conseil d'administration ou du conseil exécutifs et/ou de personnes affiliées ou de leurs familles : 3 mandats.</u></p>
<p>Art. 39 Loans and Credits</p> <p>The members of the Board of Directors and the Executive Committee may not be granted any loans, credits or <u>securities collateral</u>. Excepted from the above are advances in the maximum amount of CHF 500'000 per person for attorneys' fees, court and other similar costs required for the defence of third-party liability claims permitted by Article 29.</p>	<p>Art. 39 Prêts et crédits</p> <p>Les membres du conseil d'administration et du comité exécutif ne peuvent pas <u>souscrire obtenir</u> des prêts, des crédits ou des <u>sûretés</u>. Sont exceptées les avances d'un montant maximum de CHF 500'000 par personne pour les frais d'avocat, des coûts de tribunaux et d'autres coûts similaires nécessaires à la défense <u>contre d'es</u> actions en responsabilité civile autorisés par l'article 29.</p>
<p>Art. 40 Pension Funds</p> <p>The Company shall remunerate members of the Board of Directors only in respect of the employer's mandatory contributions to social insurance. Above and beyond this, the Company shall not make any contributions to pension funds or other such pension plans. In exceptional cases, contributions such as these may be made subject to a request by the Compensation, <u>Nomination and Corporate Governance</u> Committee and the approval of</p>	<p>Art. 40 Fonds de pension</p> <p>La société ne doit rémunérer les membres du conseil d'administration que du montant dû au titre de contributions obligatoire de l'employeur à l'assurance sociale. Au-delà de ce montant, la société ne doit pas verser de cotisations à des institutions de prévoyance ou à d'autres régimes de retraite. Dans des cas exceptionnels, des contributions comme celles-ci peuvent être faites sur demande au comité de rémunération, <u>de nomination et de gouvernance d'entreprise</u>, et sous réserve de</p>

the General Meeting.	l'approbation de l'assemblée générale.
<p>Members of the Executive Committee participate in the Company's pension plans (the Company's pension fund and the management pension plan). The pension plans conform to the legal requirements. For members of the Executive Committee, the insured income is defined as the fixed remuneration plus 50 percent of the target performance-related remuneration, up to the legal maximum. Equity-linked income components are not included.</p>	<p>Les membres du comité exécutif participent aux régimes de retraite de la société (le fond de pension de la société et le régime de retraite du management). Les régimes de retraite sont conformes aux exigences légales (LPP). Pour les membres du comité exécutif, le revenu assuré est défini comme la rémunération fixe plus les 50 pour cent de la rémunération liée à la performance, jusqu'au maximum légal. Les composantes du revenu liées au capital propre ne sont pas inclus.</p>
<p>Within the overall compensation approved by the General Meeting, the Company may make additional payments into the Company's pension funds for the benefit of members of the Executive Committee in order to cover any disadvantage suffered as a result of the change of jobs or to purchase additional pension entitlements. In this context the Company may conclude life insurance policies on behalf of members of the Executive Committee and pay the insurance premiums either fully or in part.</p>	<p>Dans la rémunération globale approuvée par l'assemblée générale, la société pourra effectuer des paiements supplémentaires dans les caisses de retraite de la société pour le bénéfice des membres du comité exécutif afin de couvrir tout désavantage subi par suite de la modification de l'emploi ou pour acheter des droits de pension supplémentaires. Dans ce contexte, la société peut conclure des contrats d'assurance-vie au nom des membres du comité exécutif et payer en totalité ou en partie les primes d'assurance.</p>
<p>Upon retirement, the Company may also grant members of the Executive Committee a bridging pension to cover the period between early retirement at 62 and the ordinary age of retirement, if such bridging pension does not exceed 100 percent of the total annual compensation of the respective member last paid.</p>	<p>À la retraite, la société peut également accorder aux membres du comité exécutif, une pension de transition pour couvrir la période entre la retraite anticipée à 62 ans et l'âge ordinaire de la retraite, si cette rente transitoire ne dépasse pas 100 pour cent du dernier montant de la rémunération annuelle totale payée au membre respectif.</p>
<p>Art. 41 Option and Share Plans</p> <p>Under the Company's Long Term Incentive Plan, the Board of Directors, upon proposal of the Compensation, <u>Nomination and Corporate Governance</u> Committee, allocates the participating members of the Executive Committee and the Board of Directors a fixed number of options or shares with a vesting or a blocking period (the vesting period). <u>In the case of stock options, At</u> the end of the vesting period, participants in the Long Term Incentive Plan are entitled to exercise the options granted against payment of the strike</p>	<p>Art. 41 Options et plan d'actions</p> <p>En vertu du plan d'intéressement à long terme de la société, le conseil d'administration, sur proposition du comité de rémunération, <u>de nomination et de gouvernance d'entreprise</u>, attribue aux membres participants du comité exécutif et du conseil d'administration un nombre fixe d'options ou d'actions avec une période de vesting ou de blocage (la "Période de Vesting"). <u>Dans le cas d'options, À</u> la fin de la Période de Vesting, les participants au plan d'intéressement à long terme sont habilités à</p>

price. These options to acquire shares in the Company or allocated shares are subject to the basic principles set out in the following:

- a) it is the sole discretion of the Board of Directors to decide whether to allocate options or shares and to whom and to determine the valuation of each compensation element on the basis of the principles that apply to the establishment of the compensation report;
- b) each year, the Board of Directors, upon proposal of the Compensation, [Nomination and Corporate Governance](#) Committee, stipulates the number of options and shares to be allocated, the date of allocation and the strike price;
- c) each option incorporates a non-transferable, pre-emptive, and contingent right to acquire a certain number of Company's shares;
- d) in the case of a change of control (as defined in the Long Term Incentive Plan) or delisting of the Company's shares, the vesting period shall end (accelerated vesting) and the participant shall be entitled to exercise the options on a pro rata basis on the day the transaction that led to the change of control or delisting was executed. It is at the sole discretion of the Board of Directors to decide upon proposal of the Compensation, [Nomination and Corporate Governance](#) Committee whether the financial objectives have been met;
- e) the individual members of the Executive Committee or the Board of Directors participating in the Long Term Incentive Plan are responsible for paying any taxes or social security contributions and for declaring income correctly to the authorities;

exercer les options attribuées contre paiement du prix d'exercice. Ces options d'achat d'actions de la société ou d'actions attribuées sont soumises aux principes de base suivants:

- a) il relève de la libre appréciation du conseil d'administration de décider si des options ou actions sont attribuées et à qui et de déterminer l'évaluation de chaque élément de rémunération sur la base des principes qui s'appliquent à l'établissement du rapport de rémunération;
- b) chaque année, le conseil d'administration, sur proposition du comité de rémunération, [de nomination et de gouvernance d'entreprise](#), fixe le nombre d'options et d'actions à attribuer, la date d'attribution et le prix d'exercice;
- c) chaque option comporte un droit non transférable, de souscription préférentielle et optionnel d'acquérir un certain nombre d'actions de la société;
- d) dans le cas d'un changement de contrôle (tel que défini dans le plan d'intéressement à long terme) ou la radiation des actions de la société, la Période de Vesting prend fin (vesting accéléré) et le participant est en droit d'exercer les options sur une base pro rata, le jour de la transaction qui a conduit à un changement de contrôle ou le jour où la radiation a été exécutée. Il relève de la libre appréciation du conseil d'administration de décider, sur proposition du comité de rémunération, [de nomination et de gouvernance d'entreprise](#), si les objectifs financiers ont été atteints;
- e) les membres individuels du comité exécutif ou du conseil d'administration qui participent au plan d'intéressement à long terme sont responsables du paiement de tous les impôts ou cotisations de sécurité sociale et de déclarer correctement le revenu aux autorités;

<p>f) it is at the sole discretion of the Board of Directors to decide whether to supplement the Long Term Incentive Plan within the bounds of the principles set out above or to discontinue it.</p>	<p>f) il relève de la libre appréciation du conseil d'administration de compléter le plan d'intéressement à long terme dans les limites des principes énoncés ci-dessus ou de l'interrompre.</p>
<p>The Company may periodically offer shares in the Company to important and long-term employees as part of the Long Term Incentive Plan for a price being at maximum ten percent below the average volume weighted price of the last 30 trading days at the stock exchange. Members of the Board of Directors and the Executive Committee may be included in this program. The shares acquired thereby shall be blocked for a period of at least 3 years.</p>	<p>La société peut périodiquement offrir des actions de la société aux salariés <u>au titre du plan d'intéressement à long terme importants et à long terme</u> pour un prix étant au maximum dix pour cent au dessous du prix moyen pondéré par les volumes des 30 derniers jours à la bourse. Les membres du conseil d'administration et du comité exécutif peuvent être inclus dans ce programme. Les actions ainsi acquises seront bloquées pour une période d'au moins 3 ans.</p>
<p>VIII. BUSINESS YEAR, ACCOUNTING, ALLOCATION OF PROFITS</p>	<p>VIII. EXERCICE, COMPTABILITÉ, RÉPARTITION DES BÉNÉFICES</p>
<p>Art. 42 Business Year</p> <p>The Board of Directors shall determine the start and the end of the Company's business year.</p>	<p>Art. 42 Exercice</p> <p>Le conseil d'administration détermine le début et la fin de l'exercice de la société.</p>
<p>Art. 43 Accounting</p> <p>The annual accounts consist of the profit and loss statement, the balance sheet, the cash flow statement, the annex and the management report, and shall be drawn up pursuant to the provisions of the CO, particularly of Articles 958 <i>et seq.</i> CO, and the generally accepted commercial principles and customary rules in that business area.</p>	<p>Art. 43 Comptabilité</p> <p>Les comptes annuels se composent du compte de profits et pertes, du bilan, du tableau des flux de trésorerie, de l'annexe et du rapport de gestion, et sont établis conformément aux dispositions du CO, en particulier des articles 958 ss. CO, et aux principes commerciaux généralement reconnus et aux règles coutumières dans ce secteur d'activité.</p>
<p>If required by law, the consolidated financial statements shall be drawn <u>up</u> in accordance with the provisions of Article 962 CO.</p>	<p>Si requis par la loi, les états financiers consolidés sont établis en conformité avec les dispositions de l'article 962 CO.</p>
<p>Art. 44 Allocation of Profits</p> <p>Subject to the legal provisions regarding distribution of profits, the profit as shown on the balance sheet shall be allocated by the General Meeting at its discretion after receipt of the proposals of the Board of Directors and</p>	<p>Art. 44 Répartition des bénéfices</p> <p>Sous réserve des dispositions légales en matière de répartition des bénéfices, le bénéfice comme indiqué sur le bilan doit être alloué à la libre appréciation de l'assemblée générale après réception des propositions du conseil d'administration et de l'organe de</p>

the Auditors.	révision.
In addition to the legal reserves, the General Meeting may create supplemental reserves.	En plus des réserves légales, l'assemblée générale peut créer des réserves supplémentaires.
Dividends not claimed within five years after the due date shall remain with the Company and be allocated to the general reserves.	Les dividendes non réclamés dans les cinq ans après la date d'échéance restent avec la société et sont attribués aux réserves générales.
IX. DISSOLUTION AND LIQUIDATION	IX. DISSOLUTION ET LIQUIDATION
Art. 45 Dissolution and Liquidation The dissolution and liquidation of the Company shall take place in accordance with the provisions of the CO.	Art. 45 Dissolution et Liquidation La dissolution et la liquidation de la société ont lieu en conformité avec les dispositions du CO.
X. NOTICES AND PUBLICATIONS	X. AVIS ET PUBLICATIONS
Art. 46 Notices and Publications The Swiss Official Gazette of Commerce is the official publication medium.	Art. 46 Avis et Publications L'organe de publication légal est la Feuille officielle suisse du commerce.
Shareholder communications and notices to the shareholders shall be made by publication in the Swiss Official Gazette of Commerce or sent by mail or e-mail to the addresses contacts registered in the share register.	Les communications et avis aux actionnaires sont effectués par publication dans la Feuille officielle suisse du commerce ou envoyés par courrier ou e-mail aux coordonnées adresses enregistrées dans le registre des actions.
Unless the law provides otherwise, notices shall be given to creditors by publication in the Swiss Official Gazette of Commerce. The Board of Directors may assign further means of communication.	Sauf si la loi en dispose autrement, les avis seront envoyés aux créanciers par publication dans la Feuille officielle suisse du commerce. Le conseil d'administration peut prévoir d'autres moyens de communication.
XI. TRANSITIONAL PROVISIONS	XI. DISPOSITIONS TRANSITOIRES
Art. 47 Transitional Provisions concerning the Compensation of the Executive Committee In the event that no vote was taken prior to the Ordinary General Meeting 2022 with respect to i) and ii) below, the shareholders shall vote, at the Ordinary General Meeting 2022, among other things, separately on the approval of the proposals of the Board of Directors in relation to (i) the maximum aggregate amount of compensation of the	Art. 47 Dispositions transitoires concernant la rémunération du comité exécutif Dans l'hypothèse où aucun vote n'a eu lieu avant l'assemblée générale ordinaire 2022 sur les objets (i) et (ii) ci-dessous, les actionnaires voteront lors de l'assemblée générale ordinaire 2022, entre autres, séparément sur l'approbation des propositions du conseil d'administration concernant (i) le montant global maximum de

~~Executive Committee for the following financial year 2023 in accordance with the amended Articles 8 para. 1 lit. e) and 18 of the Articles of Association approved by the Ordinary General Meeting held on 25 June 2021 and the Articles 33 and 35 of the Articles of Association, and (ii) the total maximum amount of compensation of the Executive Committee for~~

~~a) the non performance-related compensation of the Executive Committee for the 6 month period starting on 1 July 2022 to 31 December 2022;~~

~~b) the variable compensation for the Executive Committee for the 12 month period starting on 1 January 2022 to 31 December 2022; and~~

~~c) the grant of Equity in the Company to the Executive Committee for the 6 month period starting on 1 July 2022 to 31 December 2022,~~

~~in accordance with Articles 18 para. 2 and 3, 33 as well as 35 of the Articles of Association.~~

~~la rémunération du comité exécutif pour l'exercice suivant 2023 conformément aux articles 8, al. 1 let. e) et 18 des statuts approuvés par l'assemblée générale ordinaire du 25 juin 2021 et les articles 33 et 35 des statuts, et (ii) le montant total maximum de la rémunération du comité exécutif pour~~

~~a) la rémunération non liée à la performance du comité exécutif pour la période de 6 mois du 1er juillet 2022 au 31 décembre 2022;~~

~~b) la rémunération variable pour le comité exécutif pour la période de 12 mois du 1er janvier 2022 au 31 décembre 2022;~~

~~c) l'octroi de participations dans la société au comité exécutif pour la période de 6 mois du 1er juillet 2022 au 31 décembre 2022,~~

~~conformément à l'article 18 al. 2 et 3, ainsi que 33 et 35 des statuts.~~

Statuts modifiés lors de l'assemblée générale ordinaire la séance du conseil d'administration du 18-20 décembre-juin 2023.

L'atteste :