

MINUTES
of the
23rd Annual General Meeting
of
AC Immune SA

held on 11 June 2026 at 14:30 Swiss time

at

EPFL Innovation Park, Building D, Room Pluton, Lausanne, Switzerland

Welcome

Martin Zügel, Chairperson of the Board of Directors, opens the meeting and assumes the chair (the "**Chairperson**").

Organization of the Meeting

The Chairperson makes the following determinations:

- The invitation to the AGM specified the agenda items and proposals and was made in due time via publication of the invitation in the Swiss Official Gazette of Commerce on 15th May 2026. The shareholders listed in the share register were also invited with a letter dated 15th May 2026. The invitation was therefore made on time and in proper form in accordance with the law and the Articles of Association of the Company.
- The documents listed in the invitation were made available on the Company's website during the period of time provided by law.
- Matthias Maurer, who is present in person, is appointed as secretary for this meeting ("**Secretary**"), and Blaise Obrist and Amaury Boutry are appointed as vote-counters for this meeting.
- PricewaterhouseCoopers SA, the auditor for the Company's financial statements, is represented by Alex Fuhrer.
- Mr. Denis Cherpillod, Attorney-at-law, Lausanne, who is present on behalf of Reymond & Associés, Attorneys, Lausanne, serves as the independent proxy ("**Independent Proxy**").
- Ms. Beatrice Ehlers, Notary, Lausanne, acts as public notary for agenda items 6.1 and 6.2, which pertains to certain amendments of the Articles of Association.
- The following Board Members are present in person: Monika Bütler, Andrea Pfeifer (Board Member and Chief Executive Officer ("**CEO**")), Roy Twyman and Martin Zügel (Chairperson of the Board and Interim CEO). Renée Aguiar-Lucander and Carl June are excused.
- The following further Members of the Executive Management are present: Piergiorgio Donati (Chief Operations Officer) and Christopher Roberts (Chief Financial Officer ("**CFO**")).
- The Chairperson declares that the votes and elections take place by a show of hands and that the Independent Proxy will inform how many YES, NO and ABSTAIN votes he represents for each agenda item.
- The Chairperson invites shareholders who wish to speak, to register with the Secretary. No one requests to speak.

After no objections were made, the Chairperson determines that the AGM has been properly convened and validly constituted to pass resolutions.

Matthias Maurer reports attendance as follows:

- 5,089 registered shares are being represented by attending in person or by a proxy attending in person in the room;
- 71,677,099 registered shares are being represented specifically by the Independent Proxy.

This represents 72.10% of all 99,426,932 outstanding shares registered in the Company's shareholder register.

As of today, the Company owns 10,673,993 treasury shares, for which no vote can be cast.

The Chairperson invites the Independent Proxy to inform the shareholders of the nature and timing of the information he provided to the Company on the voting instructions received by him. The Independent Proxy states:

"This statement informs the Shareholders' Meeting about the information that I have provided to the Company, in my quality as independent proxy, before the Shareholders' Meeting. Since May 27, I have sent to AC Immune on a regular basis a voted/unvoted list, indicating which shareholder had sent a voting instruction (without disclosing the actual instruction). On June 8, 3 days before the Shareholders Meeting, on June 9 and in the morning of June 11, I have indicated to AC Immune the global number of yes, no and abstention votes received at this date for each item of the agenda. On June 11, during the hour preceding the meeting, I have communicated to AC Immune the actual voting instructions for vote counting purposes. I would like to take this opportunity to thank the shareholders of AC Immune for their continued trust."

Resolutions and elections for agenda items 1 through 5 are passed by simple majority of the represented share votes, and are adopted if more YES votes than NO votes are counted:

- Resolutions for agenda items 1, 2, 4 and 5 are adopted by a simple majority of the votes cast, regardless of abstentions and empty or invalid votes.
- On agenda item 3, "Discharge of the Members of the Board of Directors and of the Executive Management", the persons being granted discharge do not have the right to vote their shares and their shares do not count as represented. The represented shares for this agenda item are 69,682,857 registered shares.
- Resolutions for agenda items 6.1 and 6.2 are passed by a qualified majority of two-thirds of the represented share votes and the absolute majority of the represented shares' par value (abstentions are assimilated as NO votes).

Before handing over to Andrea Pfeifer, the Chairperson expresses his gratitude to her, since Andrea Pfeifer has decided to retire from her role as Chief Executive Officer of AC Immune after the AGM and not stand for re-election to the Board to spend more time with her family. He salutes Andrea Pfeifer's exceptional contribution to AC Immune.

Presentation by CEO and CFO

Andrea Pfeifer, CEO of the Company, gives a presentation on the Company's business strategy and pipeline update, on the achievements and key milestones for

2026/2027, on the strategic outlook and gives a historic overview of the key development milestones of the Company.

1 2025 IFRS Consolidated Financial Statements, 2025 Statutory Financial Statements, 2025 Compensation Report

1.1 Approval of 2025 IFRS Consolidated Financial Statements and 2025 Statutory Financial Statements

The Board of Directors proposes that the 2025 IFRS Consolidated Financial Statements and the 2025 Statutory Financial Statements be approved. The Chairperson notes that in their reports to the AGM, PricewaterhouseCoopers SA, the statutory auditors, issued an unqualified opinion on the 2025 IFRS Consolidated Financial Statements and 2025 Statutory Financial Statements and recommends them for approval without reservations.

The Chairperson asks whether anyone has questions or if anyone would like to speak to this agenda item. After no one requests to speak, the Chairperson puts agenda item 1.1 to the vote.

The Secretary conducts the vote and announces that the proposal of the Board of Directors on agenda item 1.1 has been approved by a significant majority:

Yes	71,571,688
No	86,648
Abstention	23,852

1.2 Advisory Vote on the 2025 Compensation Report

The Board of Directors proposes that the 2025 Compensation Report as filed with the US Securities and Exchange Commission as Annex 99.4 to the Company's 13 March 2026 6K-Form filing be endorsed. This is a non-binding advisory vote.

The Chairperson asks whether anyone has questions or if anyone would like to speak to this agenda item. After no one requests to speak, the Chairperson puts agenda item 1.2 to the vote.

The Secretary conducts the vote and announces that the proposal of the Board of Directors on agenda item 1.2 has been approved by a significant majority:

Yes	70,120,365
No	1,524,808
Abstention	37,015

2. Appropriation of Losses

The Board of Directors proposes the following appropriation of losses:

	In CHF K
Accumulated profit (loss) at Jan 1, 2025	(356,846)
Net profit (loss) for the year 2025	(67,595)
Accumulated losses brought forward	(424,441)

Under IFRS accounting standards, the consolidated net loss for the business year 2025 amounted to CHF 70,447K.

The Chairperson asks whether anyone has questions or if anyone would like to speak to this agenda item. After no one requests to speak, the Chairperson puts agenda item 2 to the vote.

The Secretary conducts the vote and announces that the proposal of the Board of Directors on agenda item 2 has been approved by a significant majority:

Yes	71,527,187
No	105,988
Abstention	49,013

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

The Board of Directors proposes that all Members of the Board of Directors and the Executive Management be granted for the financial year 2025 (in a single vote for all Members of the Board of Directors and the Executive Management). The Chairperson reiterates that the members of the Board of Directors and of the Executive Management who have been active in 2025 may not vote on this agenda item.

The Chairperson asks whether anyone has questions or if anyone would like to speak to this agenda item. After no one requests to speak, the Chairperson puts agenda item 3 to the vote.

The Secretary conducts the vote and announces that the proposal of the Board of Directors on agenda item 3 has been approved by a significant majority:

Yes	69,442,405
No	116,985
Abstention	123,467

4. Compensation for the Members of the Board of Directors and the Executive Management

The Board of Directors proposes to hold the following separate votes on the maximum aggregate compensation of the Board of Directors and the Executive Management:

4.1 Binding Vote on Maximum Aggregate Compensation for Members of the Board of Directors from the AGM 2026 to the AGM 2027

The Board of Directors proposes the approval of the total maximum amount of compensation for the Members of the Board of Directors of CHF 1,029,000 (excluding employer social security contributions) covering the period from the AGM 2026 to the AGM 2027.

The Chairperson asks whether anyone has questions or if anyone would like to speak to this agenda item. After no one requests to speak, the Chairperson puts agenda item 4.1 to the vote.

The Secretary conducts the vote and announces that the proposal of the Board of Directors on agenda item 4.1 has been approved by a significant majority:

Yes	69,740,015
No	1,847,246
Abstention	94,927

4.2 Binding Vote on Maximum Aggregate Compensation for Members of the Executive Management for the Financial Year 2027

The Board of Directors proposes the approval of the total maximum amount of compensation for the Members of the Executive Management of CHF 6,742,000 (excluding employer social security contributions) from 1 January 2027 to 31 December 2027.

The Chairperson asks whether anyone has questions or if anyone would like to speak to this agenda item. After no one requests to speak, the Chairperson puts agenda item 4.2 to the vote.

The Secretary conducts the vote and announces that the proposal of the Board of Directors on agenda item 4.2 has been approved by a significant majority:

Yes	71,449,074
No	134,556
Abstention	98,558

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 2027:

- **Renée Aguiar-Lucander,**
- **Monika Bütler,**
- **Carl June,** and
- **Roy Twyman** as Members of the Board of Directors; and
- **Martin Zügel** as Member and Chair of the Board of Directors.

The Chairperson asks whether anyone has questions or if anyone would like to speak to this agenda item. After no one requests to speak, the Chairperson puts agenda item 5.1 on an individual basis to the vote.

The Secretary conducts the vote for the re-election of **Renée Aguiar-Lucander** as Member of the Board of Directors and announces that the proposal of the Board of Directors has been approved by a significant majority:

Yes	71,354,878
No	127,055
Abstention	200,255

The Secretary conducts the vote for the re-election of **Monika Bütler** as Member of the Board of Directors and announces that the proposal of the Board of Directors has been approved by a significant majority:

Yes	70,988,031
No	641,380
Abstention	52,777

The Secretary conducts the vote for the re-election of **Carl June** as Member of the Board of Directors and announces that the proposal of the Board of Directors has been approved by a significant majority:

Yes	71,517,432
No	111,594
Abstention	53,162

The Secretary conducts the vote for the re-election of **Roy Twyman** as Member of the Board of Directors and announces that the proposal of the Board of Directors has been approved by a significant majority:

Yes	71,189,488
No	425,557
Abstention	67,143

The Secretary conducts the vote for the re-election of **Martin Zügel** as Member and Chair of the Board of Directors and announces that the proposal of the Board of Directors has been approved by a significant majority:

Yes	71,498,945
No	130,278
Abstention	52,965

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

The Board of Directors proposes that each of the following persons 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 2027:

- **Monika Bütler**, and
- **Roy Twyman**.

The Chairperson asks whether anyone has questions or if anyone would like to speak to this agenda item. After no one requests to speak, the Chairperson puts agenda item 5.2 on an individual basis to the vote.

The Secretary conducts the vote for the re-election of **Monika Bütler** as Member of the Compensation, Nomination & Corporate Governance Committee and announces that the proposal of the Board of Directors has been approved by a significant majority:

Yes	70,726,518
No	901,519
Abstention	54,151

The Secretary conducts the vote for the re-election of **Roy Twyman** as Member of the Compensation, Nomination & Corporate Governance Committee and announces that the proposal of the Board of Directors has been approved by a significant majority:

Yes	70,916,390
No	694,390
Abstention	71,408

5.3 Re-Election of the Statutory Auditors

The Board of Directors proposes that PricewaterhouseCoopers SA, in Lausanne, Switzerland, be re-elected as statutory auditors for the financial year 2026.

The Chairperson asks whether anyone has questions or if anyone would like to speak to this agenda item. After no one requests to speak, the Chairperson puts agenda item 5.3 to the vote.

The Secretary conducts the vote and announces that the proposal of the Board of Directors on agenda item 5.3 has been approved by a significant majority:

Yes	71,553,616
No	88,474
Abstention	40,098

5.4 Re-election of the Independent Proxy

The Board of Directors proposes that Reymond & Associés Attorneys, Lausanne, Switzerland, be re-elected as the independent proxy for a term of office until the end of the Annual General Meeting 2027.

The Chairperson asks whether anyone has questions or if anyone would like to speak to this agenda item. After no one requests to speak, the Chairperson puts agenda item 5.4 to the vote.

The Secretary conducts the vote and announces that the proposal of the Board of Directors on agenda item 5.4 has been approved by a significant majority:

Yes	71,554,673
No	96,594
Abstention	30,921

6. Changes in the Articles of Association

6.1 Capital Band (Article 3a)

The Board proposes to introduce a capital band with an upper limit of CHF 2,862,500.00 and a lower limit of CHF 2,202,018.50, authorizing the Board to increase and/or decrease the Company's share capital one or several times within these limits until 11 June 2031, and accordingly to introduce a new Article 3a of the Articles of Association as set out in the invitation to the AGM.

Mrs. Beatrice Ehlers, notary, takes the notarized minutes of the resolution, as they will imply a change of the Articles of Association of the Company. The wording of the new Article 3a of the Articles of Association in English has been published in the invitation to the AGM. No shareholder requests for the new Article 3a of the Articles of Association to be read out loud.

The Chairperson asks whether anyone has questions or if anyone would like to speak to this agenda item. After no one requests to speak, the Chairperson puts agenda item 6.1 to the vote. This resolution requires a qualified majority of two-thirds of the represented share votes and the absolute majority of the represented shares' par value.

The Secretary conducts the vote and announces that the proposal of the Board of Directors on agenda item 6.1 has been approved with the required qualified majority:

Yes	52,594,105
No	18,942,849
Abstention	145,234

6.2 Increase and Amendment of Conditional Share Capital for Employee Benefit Plans (Article 3c)

The Board of Directors proposes to increase the conditional share capital for employee benefit plans from CHF 86,683.80 to CHF 150,000.00 as reflected in the invitation to the AGM.

Mrs. Beatrice Ehlers, notary, takes the notarized minutes of the resolution, as they will imply a change of the Articles of Association of the Company. The wording of the new Article 3c of the Articles of Association in English has been published in the invitation to the AGM. No shareholder requests for the new Article 3c of the Articles of Association to be read out loud.

The Chairperson asks whether anyone has questions or if anyone would like to speak to this agenda item. After no one requests to speak, the Chairperson puts agenda item 6.2 to the vote. This resolution requires a qualified majority of two-thirds of the represented share votes and the absolute majority of the represented shares' par value.

The Secretary conducts the vote and announces that the proposal of the Board of Directors on agenda item 6.2 has been approved with the required qualified majority:

Yes	53,221,595
No	18,339,467
Abstention	121,126

Closing Remarks, Questions

The Chairperson states that all agenda items have been addressed. The results will be published on the website of the US Security and Exchange Commission and the minutes of the AGM will be accessible on the Company's website. Since no other matters have to be dealt with, the Chairperson declares the Annual General Meeting closed at 15:35 Swiss time.

The Chairperson:



Martin Zügel

The Secretary:



Matthias Maurer