



Category: Notifications issued to company members

Sub-category: Invitation to the General Meeting

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Invitation to the extraordinary general meeting AC Immune SA

Organisation concerned:

AC Immune SA

CHE-109.878.825

EPFL Innovation Park, bâtiment B

1015 Lausanne

General meeting details:

29.10.2021, 11:00 Uhr, EPFL Innovation Park, Building B, 1015 Lausanne, Switzerland

Invitation/Agenda:

Please refer to the PDF attachment (Invitation to the Extraordinary General Meeting of AC Immune SA) with respect to the agenda items and the proposals as well as for further information.

Additional legal info:

Due to the extraordinary situation in connection with the Covid-19 pandemic, the Extraordinary General Meeting will be held without personal participation of the shareholders. Based on article 27 of the Swiss Federal Council's "Ordinance 3 on Measures to Combat the Coronavirus (COVID-19)" of 19 June 2020, as subsequently amended, the Board of Directors resolved that the shareholders can exercise their rights exclusively through the independent proxy Reymond & Associés Attorneys, Avenue de la Gare 1, case postale 7255, 1002 Lausanne, Switzerland.

To the shareholders of AC Immune SA

Invitation to the Extraordinary

General Meeting

Date: 29 October 2021, at 11:00 am
Central European Time
Place: AC Immune SA, EPFL
Innovation Park, Building B,
1015 Lausanne, Switzerland

AGENDA ITEMS AND PROPOSALS OF THE BOARD OF DIRECTORS

1. Elections to the Board of Directors

1.1. Election of Monica Shaw as Member of the Board of Directors

The Board of Directors proposes for a term until the end of the next Annual General Meeting the election of Monica Shaw as member of the Board of Directors.

1.2 Election of Monika Bütler as Member of the Board of Directors

The Board of Directors proposes for a term until the end of the next Annual General Meeting the election of Monika Bütler as member of the Board of Directors.

2. Amendments of the Articles of Association

The Board of Directors is proposing to the Shareholders to accept certain changes to the Company's Articles of Association on three topics:

- Extension and addition of Authorized Share Capital
- Increase of the Conditional Share Capital for Bonds and Similar Debt Instruments
- Increase of the Conditional Share Capital for Employee Benefit Plans

2.1 Authorized Share Capital

The Board of Directors proposes to extend and add authorized share capital to enable the Board of Directors to issue up to 15'500'000 new registered shares of CHF 0.02 nominal value each until 28 October 2023, and, accordingly, to amend article 3a (Authorized Capital Increase of Share Capital), paragraph 1, of the Articles of Association, as follows:

The Board of Directors is authorized to increase the share capital, in one or several steps, until 28 October 2023, by a maximum amount of CHF 310'000 by issuing a maximum of 15'500'000 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.

Le conseil d'administration est autorisé à augmenter le capital-actions, en une ou plusieurs étapes jusqu'au 28 octobre 2023, d'un montant maximum de CHF 310'000 par l'émission d'un nombre maximum de 15'500'000 actions nominatives d'une valeur nominale de CHF 0.02 chacune, à libérer entièrement. 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.

The remaining paragraphs of article 3a of the Articles of Association remain unchanged.

2.2 Conditional Capital Increase for Bonds and Similar Debt Instruments

The Board of Directors proposes to increase the conditional capital for bonds and similar debt instruments in the maximum amount of CHF 100'000 by allowing the issuance of 5'000'000 registered shares of CHF 0.02 nominal value each, and, accordingly, to amend article 3b (Conditional Share Capital Increase for Bonds and Similar Debt Instruments), paragraph 1, of the Articles of Association, as follows:

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 exercise of conversion and/or option or warrant rights granted in connection with bonds or similar instruments, issued or to be issued by the Company or by subsidiaries of the Company, including convertible debt instruments.	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 actions nominatives, d'une valeur nominale de CHF 0.02 chacune, à libérer entièrement, suite à l'exercice de droits de conversion et/ou d'option ou de bons de souscription accordés en relation avec des obligations ou d'instruments similaires, émis ou devant être émis par la société ou par des filiales de la société, y compris les instruments d'emprunt convertibles.
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The remaining paragraphs of article 3b of the Articles of Association remain unchanged.

2.3 Conditional Capital Increase for Employee Benefit Plans

The Board of Directors proposes to increase the conditional capital for the benefit plans of employees and individuals of comparable positions in the maximum amount of CHF 120'000 by allowing the issuance of 6'000'000 registered shares of CHF 0.02 nominal value each, and, accordingly, to amend article 3c (Conditional Share Capital Increase for Employee Benefit Plans), paragraph 1, of the Articles of Association, as follows:

The share capital of the Company shall be increased by an amount not exceeding CHF 120'000 through the issue of a maximum of 6'000'000 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.	Le capital social de la société sera augmenté d'un montant ne dépassant pas CHF 120'000 par l'émission d'un maximum de 6'000'000 actions nominatives, entièrement libérées, chacune avec une valeur nominale de CHF 0.02, dans le cadre de l'exercice de droits d'option accordés à tout employé de la Société ou d'une succursale, et à tout consultant, aux membres du conseil d'administration, ou à autres personnes fournissant des services en faveur de la société ou d'une filiale.
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The remaining paragraphs of article 3c of the Articles of Association remain unchanged.

ORGANIZATIONAL NOTES (INCLUDING ON MEASURES DUE TO COVID-19)

Exercise of Voting Rights and Representation

Due to Coronavirus restrictions, Shareholders are not permitted to attend the Extraordinary General Meeting (EGM) in person. Based on article 27 of the Swiss Federal Council's "Ordinance 3 on Measures to Combat the Coronavirus (COVID-19)" of 19 June 2020, as subsequently amended, the Board of Directors resolved that the Shareholders can exercise their rights at the EGM exclusively through the Independent Proxy: Reymond & Associés Attorneys, Lausanne, Switzerland.

Only Shareholders registered in the share register maintained by our transfer agent, Computershare Trust Company N.A. ("Computershare"), up to and including 25 October 2021 at 4:00 PM, US Eastern Time, are eligible to vote their shares. New shares acquired between 26 October 2021 and 29 October 2021 do not qualify.

Invitation

Shareholders who are registered with Computershare on 22 September 2021 will receive their EGM invitation and a personalized Proxy Card from Computershare.

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

Shareholders who acquire their shares between 22 September 2021 and 25 October 2021 can issue their voting instructions using the model Proxy Card (see instructions in the next section).

Voting: Electronic Voting or Use of Proxy Card

The Company recommends that registered Shareholders vote electronically through the Computershare portal with the individual shareholder number or, for "Beneficial Owners", using the portal of their bank or broker.

Electronic voting instructions must be given no later than 27 October 2021 at 11:59 PM, US Eastern Standard Time.

Shareholders who do not wish to vote electronically may give their written instructions to the Independent Proxy by sending him their filled and signed Proxy Card at the email address independentproxy@acimmune.com or at the postal address: Reymond & Associés Attorneys, Avenue de la Gare 1, PO 7255, 1002 Lausanne, Switzerland, for delivery no later than 29 October 2021 at 05:00 AM, US Eastern Standard Time.

Shareholders who are "Beneficial Owners" on 25 October 2021 will be requested to attach to their signed Proxy Card (i) a declaration of honor, confirming that they have not voted via the Independent Proxy electronically, and (ii) a most recent bank statement establishing the number of shares in their nominal ownership.

If for any reason Shareholders have not received an Invitation or their Proxy Card, they may download a model Proxy Card from the

Company's website at <https://ir.acimmune.com/events/egm>.

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.

LEGAL NOTICE

Shareholder Motions

Motions from Shareholders with regard to agenda items are only permissible if they are submitted before the EGM by the respective Shareholders or by an individual proxy acting on their behalf.

The Independent Proxy will not act as an individual proxy for this purpose.

Publication of the Invitation

Per the Company's Articles of Association, the official Invitation to the EGM will be published in the Swiss Official Gazette of Commerce ("SOGC") on or before 8 October 2021. Concurrently with the publication in the SOGC, the Company's website "Investors/Extraordinary General Meeting October 2021" on <https://ir.acimmune.com/events/egm> will display a copy of the publication and provide a link to the publication as soon as it is released in the SOGC.

Ecublens, AC Immune SA

On behalf of the Board of Directors

Dr. Douglas Williams, Chairman of the Board of Directors