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Swiss Official Gazette of Commerce SOGC

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Invitation to the ordinary general meeting ADC Therapeutics SA

Organisation concerned:
ADC Therapeutics SA
CHE-461.408.645
Biopôle, route de la Corniche 3 B
1066 Epalinges

General meeting details:
13.06.2024, 10:00 Uhr, Headquarters of ADC Therapeutics SA, Biopôle, Route de la Corniche 3B, 1066 Epalinges, Switzerland

Invitation/Agenda:
1. Approving the Company's management report, annual financial statements and consolidated financial statements for the year ended December 31, 2023 (collectively, the "Reports") and acknowledging the auditors'reports for the year ended December 31, 2023 (the "Auditors'Report").

2. Approving, on an advisory basis under Swiss law, the Company's compensation report for the year ended December 31, 2023.

3. Discharging the members of the board of directors and the executive committee from liability for the year ended December 31, 2023.

4. Approving the appropriation of the financial results for the year ended December 31, 2023 by carrying forward the loss resulting from such year.

5. Reelecting nominees to the board of directors.

6. Reelecting nominees to the compensation committee of the board of directors.

7. Reelecting PHC Notaires, in Lausanne, Switzerland, as the independent proxy.

8. Reelecting PricewaterhouseCoopers SA as the auditors.

9. Approving, on a binding basis under Swiss law, the compensation of the board of directors and the executive committee.

10. Approving, on an advisory basis under U.S. law, the compensation paid to our named executive officers.

11. Approving, on an advisory basis under U.S. law, the frequency of future votes on the compensation paid to our named executive officers.

12. Approving amendments to the articles of association

Remarks:
We will also consider and act upon any other matters that properly come before the Annual Meeting or any adjournment or postponement thereof.
Only shareholders of record at the close of business on April 12, 2024 are entitled to notice of and vote at the Annual Meeting or any postponement(s) or adjournment(s) of the Annual Meeting.

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ADC Therapeutics SA

Biopôle, Route de la Corniche 3B
1066 Epalinges
Switzerland

NOTICE OF THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Date and Time: June 13, 2024 at 4:00 AM EDT / 10:00 AM CEST
Location: Biopôle, Route de la Corniche 3B, 1066 Epalinges, Switzerland

Dear Shareholders:

We are pleased to invite you to the 2024 annual general meeting of shareholders (the "Annual Meeting") of ADC Therapeutics SA (the "Company") to be held on June 13, 2024 at 4:00 AM EDT / 10:00 AM CEST at the Company's headquarters located at Biopôle, Route de la Corniche 3B, 1066 Epalinges, Switzerland.

At the Annual Meeting, shareholders will be asked to consider and vote upon the following matters, all of which are discussed in greater detail in the accompanying proxy statement:

1. Approving the Company's management report, annual financial statements and consolidated financial statements for the year ended December 31, 2023 (collectively, the "Reports") and acknowledging the auditors' reports for the year ended December 31, 2023 (the "Auditors' Report").
2. Approving, on an advisory basis under Swiss law, the Company's compensation report for the year ended December 31, 2023.
3. Discharging the members of the board of directors and the executive committee from liability for the year ended December 31, 2023.
4. Approving the appropriation of the financial results for the year ended December 31, 2023 by carrying forward the loss resulting from such year.
5. Reelecting nominees to the board of directors.
6. Reelecting nominees to the compensation committee of the board of directors.
7. Reelecting PHC Notaires, in Lausanne, Switzerland, as the independent proxy.
8. Reelecting PricewaterhouseCoopers SA as the auditors.
9. Approving, on a binding basis under Swiss law, the compensation of the board of directors and the executive committee.
10. Approving, on an advisory basis under U.S. law, the compensation paid to our named executive officers.
11. Approving, on an advisory basis under U.S. law, the frequency of future votes on the compensation paid to our named executive officers.
12. Approving amendments to the articles of association.

We will also consider and act upon any other matters that properly come before the Annual Meeting or any adjournment or postponement thereof.

Only shareholders of record at the close of business on April 12, 2024 are entitled to notice of and vote at the Annual Meeting or any postponement(s) or adjournment(s) of the Annual Meeting.

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INFORMATION ABOUT THE ANNUAL MEETING

Why am I receiving this Proxy Statement?

ADC Therapeutics SA (the "Company") is soliciting proxies for the Annual Meeting. You are receiving this Proxy Statement because you owned common shares of the Company at the close of business on April 12, 2024, the record date for the Annual Meeting, which entitles you to vote at the Annual Meeting. By use of a proxy, you can vote whether or not you attend the Annual Meeting. This Proxy Statement describes the matters on which we would like you to vote and provides information on those matters so that you can make an informed decision.

When and where is the Annual Meeting?

The Annual Meeting is scheduled to be held on June 13, 2024 at 4:00 AM EDT / 10:00 AM CEST at the Company's headquarters located at Biopôle, Route de la Corniche 3B, 1066 Epalinges, Switzerland.

What is the purpose of the Annual Meeting?

At the Annual Meeting, shareholders will be asked to consider and vote upon the following matters:

1. Approving the Company's management report, annual financial statements and consolidated financial statements for the year ended December 31, 2023 (collectively, the "Reports") and acknowledging the auditors' reports for the year ended December 31, 2023 (the "Auditors' Report").
2. Approving, on an advisory basis under Swiss law, the Company's compensation report for the year ended December 31, 2023.
3. Discharging the members of the board of directors and the executive committee from liability for the year ended December 31, 2023.
4. Approving the appropriation of the financial results for the year ended December 31, 2023 by carrying forward the loss resulting from such year.
5. Reelecting nominees to the board of directors.
6. Reelecting nominees to the compensation committee of the board of directors.
7. Reelecting PHC Notaires, in Lausanne, Switzerland, as the independent proxy.
8. Reelecting PricewaterhouseCoopers SA as the auditors.
9. Approving, on a binding basis under Swiss law, the compensation of the board of directors and the executive committee.
10. Approving, on an advisory basis under U.S. law, the compensation paid to our named executive officers.
11. Approving, on an advisory basis under U.S. law, the frequency of future votes on the compensation paid to our named executive officers.
12. Approving amendments to the articles of association.

We will also consider and act upon any other matters that properly come before the Annual Meeting or any adjournment or postponement thereof. If any other matter properly comes before the shareholders for a vote at the Annual Meeting, however, the proxy holders will vote your shares in accordance with their best judgment.

Why did I receive a notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

In accordance with SEC rules, we are permitted to furnish proxy materials to our shareholders by providing access to such documents on the Internet instead of mailing printed copies. If you received a Notice of Internet Availability of Proxy Materials (the "Notice") by mail, you will not receive a printed copy of the proxy materials. Most shareholders will not receive printed copies of the proxy materials unless they request them.

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Instead, the Notice, which was mailed to our shareholders, will instruct you as to how you may access and review all of the proxy materials on the Internet. The Notice also instructs you as to how you may submit your proxy on the Internet. If you would like to receive a paper copy of the proxy materials, you should follow the instructions for requesting such materials in the Notice.

When is the record date for the Annual Meeting?

The record date for the meeting is April 12, 2024. Only shareholders of record at the close of business on that date are entitled to vote at the meeting. No shareholders will be registered in the share register, and will thus become shareholders of record, between the record date and the date of the Annual Meeting.

Will I be able to vote if I sell my shares after the record date?

Only shareholders of record at the close of business on the record date are entitled to vote at the Annual Meeting. Shareholders who sell their shares prior to the Annual Meeting will not be able to vote even if they are in possession of the proxy materials.

How many shares were outstanding as of the record date?

At the close of business on the record date, there were 82,814,000 common shares outstanding. The number of common shares that will be entitled to vote at the Annual Meeting will vary depending on how many common shares are deregistered between the record date and the date of the Annual Meeting.

To how many votes am I entitled?

Each common share is entitled to one vote per share on all matters presented for a vote. However, our articles of association provide that, if an individual or legal entity acquires shares and, as a result, directly or indirectly, has (alone or in concert with other parties) voting rights with respect to more than 15% of the share capital recorded in the Commercial Register, the shares exceeding the 15% limit shall be entered in the share register as shares without voting rights. If shares are being held by a nominee for third-party beneficiaries that control (alone or together with third parties) voting rights with respect to more than 15% of the share capital, the board of directors may cancel the registration of the shares with voting rights held by such nominee in excess of the 15% limit.

Members of the board of directors and the executive committee and their representatives and entities controlled by them are not allowed to vote on Proposal #3 (discharging the members of the board of directors and the executive committee from liability).

What is the difference between being a shareholder of record and a beneficial owner?

Many of our shareholders hold their shares through brokers, banks or other nominees, rather than directly in their own names. As summarized below, there are some differences between being a shareholder of record and a beneficial owner.

Shareholder of Record: If your shares are registered directly in your name with our transfer agent, Computershare Trust Company, N.A. (“Computershare”), you are the shareholder of record, and these proxy materials are being sent directly to you. As the shareholder of record, you have the right to grant your voting proxy directly to the individuals named on the proxy card and to attend and vote at the Annual Meeting.

Beneficial Owner: If your shares are held in a stock brokerage account or by a bank or other nominee, you are the beneficial owner of shares held in “street name,” and these proxy materials are being forwarded to you by your broker, bank or other nominee, who is considered to be the shareholder of record. As the beneficial owner, you have the right to tell your nominee how to vote, and you are also invited to attend the Annual Meeting. However, since you are not the shareholder of record, you may not vote your shares at the Annual Meeting unless you obtain a legal proxy from your broker, bank or nominee authorizing you to do so. Your nominee has sent you instructions on how to direct the nominee’s vote in advance of the meeting through the voting instruction card. You may vote by following those instructions.

I share an address with another shareholder. What do I do if we received only one paper copy of the proxy materials and want additional copies, or we received multiple copies and want only one?

SEC rules permit companies and intermediaries, such as brokers and banks, to satisfy proxy statement delivery requirements for two or more shareholders sharing an address by delivering one proxy statement to those shareholders. This procedure, known as “householding,” reduces the amount of duplicate information that shareholders receive and lowers our printing and mailing costs. Shareholders who participate in householding will continue to be able to access and receive separate proxy cards. Upon written or oral request, we will promptly deliver a separate copy of the Notice and, if applicable, the proxy materials to any shareholder of record at a shared address to which we delivered a single copy of any of these materials. To receive a separate copy, such shareholder of record may contact Investor Relations, ADC Therapeutics SA, c/o ADC Therapeutics America, Inc. 430 Mountain Avenue, 4th Floor, Murray Hill, NJ 07974 or by calling (908) 731-5556. Beneficial holders may contact their bank, brokerage firm, or other nominee to request information about householding.

Conversely, if shareholders of record living at the same address received multiple copies of the Notice and, if applicable, the proxy materials, you may request delivery of a single copy by contacting us as set forth above. Beneficial holders may contact their bank, brokerage firm, or other nominee to request a single copy of the Notice and, if applicable, the proxy materials.

How is a quorum reached?

There is no quorum requirement for the Annual Meeting. Under Swiss law, corporations do not have specific quorum requirements for shareholder meetings, and our articles of association do not otherwise provide for a quorum requirement.

Who is the independent voting representative for the Annual Meeting and how do I get in touch?

Swiss law requires public companies to appoint an independent voting representative (the "Independent Proxy"), to whom shareholders of record and nominees can give a proxy to vote on their behalf as well as voting instructions. The Company's Independent Proxy is PHC Notaires, in Lausanne, Switzerland. You may contact the Independent Proxy at PHC Notaires, Pl. Benjamin-Constant 2, Case postale 1269, 1001 Lausanne, Switzerland.

How can I vote my shares in advance of the Annual Meeting?

Whether you hold shares directly as the shareholder of record or beneficially in street name, you may direct how your shares are voted without attending the Annual Meeting.

If you are a shareholder of record, you may vote by giving voting instructions and authorization to the Independent Proxy electronically through the Computershare portal with the individual shareholder number (QR Code). To do so, shareholders of record should follow the instructions given in the Notice. Shareholders of record may also give voting instructions and authorization to the Independent Proxy through Computershare by mail, using a proxy card.

If you are a beneficial owner, you may vote by giving voting instructions and authorization to the Independent Proxy electronically pursuant to the instructions of your broker or nominee and should use the portal designated by your broker or nominee. Beneficial owners should observe the deadlines to submit voting instructions and authorizations that are set in the instructions of their broker or nominee.

Can I attend the Annual Meeting in person?

If you are a shareholder of record, or if you are a beneficial owner and have obtained a legal proxy from your broker, bank or nominee authorizing you to vote at the Annual Meeting, you may attend the Annual Meeting in person or arrange to be represented by another person with the right to vote, in each case using the proxy card. We recommend that you give voting instructions and authorization to the Independent Proxy even if you plan to attend the Annual Meeting in person.

Individuals who plan to attend the Annual Meeting in person need to present their proxy card and a valid government-issued proof of identity at the Annual Meeting venue. Such individuals are urged to arrive at the Annual Meeting venue no later than 10:00 a.m. CEST on June 13, 2024.

To enable us to determine attendance correctly, any individual leaving the Annual Meeting early or temporarily will be requested to present their proxy card upon exit.

Can I revoke my proxy and change my vote?

You may revoke your proxy by notifying the Independent Proxy in writing, by returning a signed proxy with a later date, by transmitting a subsequent vote over the Internet or by telephone, or by attending the meeting and voting in person. If you choose to revoke your proxy by notifying the Independent Proxy or by returning a signed proxy with a later date, you must ensure that such action is taken and any notices or documents are received no later than June 6, 2024, 11:59 p.m. EDT / June 7, 2024 at 5:59 a.m. CEST. If you choose to revoke your proxy by transmitting a subsequent vote over the Internet or by telephone, you must do so prior to the close of the Internet voting facility or the telephone voting facility at June 10, 2024, 11:59 p.m. EDT / June 11, 2024 at 5:59 a.m. CEST. If your shares are held in street name, you must contact your broker or nominee for instructions as to how to change your vote.

What if I do not vote my shares?

If you are a shareholder of record, if you do not vote or give instructions to the Independent Proxy to vote, your shares will not be counted for or against the proposal.

If you are a beneficial owner, if you do not vote or give instructions to the Independent Proxy to vote via your broker or nominee, then under applicable rules, your broker or nominee will still be able to vote your shares with respect to certain “routine” items. Proposal #1 (approving the Reports and acknowledging the Auditors’ Report), Proposal #4 (approving the appropriation of the financial results), Proposal #7 (reelecting the independent proxy) and Proposal #8 (reelecting the statutory auditor) are considered routine items. Accordingly, your broker may vote your shares in its discretion with respect to these proposals even if you do not give voting instructions. With respect to other proposals, which are “non-routine” items, your shares will not be represented, and your broker may not vote your shares, with respect to these proposals and your shares will be counted as “broker non-votes,” which will not be counted for or against the proposal. We encourage you to give your broker or nominee voting instructions with respect to “routine” and “non-routine” items.

How does the board of directors recommend I vote on the proposals?

The board of directors recommends that you vote “FOR” Proposal #1 (approving the Reports and acknowledging the Auditors’ Report), Proposal #2 (approving, on an advisory basis under Swiss law, the Company’s compensation report), Proposal #3 (discharging the members of the board of directors and the executive committee from liability), Proposal #4 (approving the appropriation of the financial results), all subparts of Proposal #5 (reelecting directors), all subparts of Proposal #6 (reelecting compensation committee members), Proposal #7 (reelecting the independent proxy), Proposal #8 (reelecting the auditors), all subparts of Proposal #9 (approving, on a binding basis under Swiss law, the compensation of the board of directors and the executive committee), Proposal #10 (approving, on an advisory basis under U.S. law, the compensation paid to the named executive officers) and all subparts of Proposal #12 (approving amendments to the articles of association). The board of directors recommends that you vote “ONE YEAR” for Proposal #11 (approving, on an advisory basis under U.S. law, the frequency of future votes on the compensation paid to the named executive officers).

What is the vote required to approve the proposals and how are votes counted?

The affirmative vote of a majority of votes represented at the Annual Meeting is required for Proposal #1 (approving the Reports and acknowledging the Auditors’ Report), Proposal #2 (approving, on an advisory basis under Swiss law, the Company’s compensation report), Proposal #3 (discharging the members of the board of directors and the executive committee from liability), Proposal #4 (approving the appropriation of the financial results), all subparts of Proposal #5 (reelecting directors), all subparts of Proposal #6 (reelecting compensation committee members), Proposal #7 (reelecting the independent proxy), Proposal #8 (reelecting the auditors), all subparts of Proposal #9 (approving, on a binding basis under Swiss law, the compensation of the board of directors and the executive committee), Proposal #10 (approving, on an advisory basis under U.S. law, the compensation paid to the named executive officers), Proposal #12b (approving amendments to the articles of association regarding the deadline to submit agenda items) and Proposal #12c (approving amendments to the articles of association relating to the board of directors, compensation and related matters). Abstentions will have the same effect as votes “AGAINST” these proposals. Broker non-votes will have no effect on the result of these proposals. Please refer to “What if I do not vote my shares?” regarding brokers’ ability to vote your shares with respect to routine items.

The affirmative vote of two-thirds of votes represented at the Annual Meeting is required for Proposal #12a (approving amendments to the articles of association relating to shares, shareholder rights and general meetings), Proposal #12d (approving amendments to the articles of association for conditional share capital flexibility),

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Proposal #12e (approving amendments to the articles of association to permit shareholder meetings outside Switzerland and hybrid and virtual shareholder meetings) and Proposal #12f (approving amendments to the articles of association relating to the jurisdiction of Swiss courts). Abstentions will have the same effect as votes "AGAINST" these proposals. Broker non-votes will have no effect on the result of these proposals.

The affirmative vote of a majority of votes cast is required for Proposal #11 (approving, on an advisory basis under U.S. law, the frequency of future votes on the compensation paid to the named executive officers). If none of the options receive a majority vote, the option that receives the highest number of votes cast will be considered to be the frequency selected by shareholders. Abstentions and broker non-votes will have no effect on the result of this proposal.

Are there other matters to be voted on at the Annual Meeting?

We do not know of any matters that may come before the Annual Meeting other than the proposals set forth in this Proxy Statement. If any other matters are properly presented at the Annual Meeting, the persons named in the accompanying proxy intend to vote, or otherwise act, in accordance with their judgment on the matter.

How are proxies solicited for the Annual Meeting and who is paying for such solicitation?

The board of directors is soliciting proxies for use at the Annual Meeting by means of the proxy materials. We will bear the entire cost of proxy solicitation, including the preparation, assembly, printing, mailing and distribution of the proxy materials. Copies of solicitation materials will also be made available upon request to brokers, banks and other nominees to forward to the beneficial owners of the shares held of record by such brokers, banks or other nominees. The original solicitation of proxies may be supplemented by solicitation by telephone, electronic communication, or other means by our directors, officers or employees. No additional compensation will be paid to these individuals for any such services, although we may reimburse such individuals for their reasonable out-of-pocket expenses in connection with such solicitation. We have retained Alliance Advisors, LLC as proxy solicitor to assist in the solicitation of proxies for $16,000.

If you choose to access the proxy materials and/or vote over the Internet, you are responsible for Internet access charges you may incur. If you choose to vote by telephone, you are responsible for telephone charges you may incur.

How can I find out the results of the voting at the Annual Meeting?

Final voting results will be contained in a Current Report on Form 8-K that will be filed within four business days after the Annual Meeting.

Who should I call if I have any additional questions?

If you are a shareholder of record, you may contact Investor Relations, ADC Therapeutics SA, c/o ADC Therapeutics America, Inc. 430 Mountain Avenue, 4th Floor, Murray Hill, NJ 07974 or by calling (908) 731-5556. If you are a beneficial owner, please contact the telephone number provided on your voting instruction form or contact your broker or nominee holder directly.

PROPOSAL NO. 1: APPROVING THE MANAGEMENT REPORT, ANNUAL FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS

Explanation

Under Swiss law, a company must submit a management report, its annual financial statements and its consolidated financial statements to shareholders for approval or disapproval at each annual general meeting.

The 2023 Annual Report, the statutory annual financial statements for the year ended December 31, 2023, including the auditors' report thereon, and the consolidated financial statements for the year ended December 31, 2023, including the auditors' report thereon, are available on the Investors section of our website at *adctherapeutics.com*. You may also obtain a printed copy of these documents at no cost, upon written or oral request, by contacting us at Investor Relations, ADC Therapeutics SA, c/o ADC Therapeutics America, Inc., 430 Mountain Avenue, 4th Floor, Murray Hill, NJ 07974 or by calling (908) 731-5556.

Proposal

The board of directors proposes that the management report, the annual financial statements and the consolidated financial statements for the year ended December 31, 2023, be approved and the auditors' report for the year ended December 31, 2023, be acknowledged.

Voting Requirement

The affirmative vote of a majority of votes represented is required for this proposal. Abstentions will have the same effect as votes "AGAINST" this proposal. This is a "routine" item and thus we do not expect any broker non-votes.

Recommendation

The board of directors recommends that you vote "**FOR**" this proposal.

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PROPOSAL NO. 2: APPROVING, ON AN ADVISORY BASIS UNDER SWISS LAW, THE COMPENSATION REPORT

Explanation

Under Swiss law, we are required to prepare a separate compensation report each year that contains specific items in a presentation format determined by Swiss law. Under the new Swiss corporate law that became effective on January 1, 2023, our compensation report must be submitted to shareholders for approval in an advisory vote.

The Proposal

The board of directors proposes that the Company's compensation report for the year ended December 31, 2023, be approved in a non-binding advisory vote.

Voting Requirement

The affirmative vote of a majority of votes cast is required for this proposal. Abstentions will have the same effect as votes "AGAINST" this proposal. Broker non-votes will have no effect on the result of this proposal.

Recommendation

The board of directors recommends that you vote "**FOR**" this proposal.

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PROPOSAL NO. 3: DISCHARGING THE MEMBERS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE COMMITTEE FROM LIABILITY

Explanation

As is customary for Swiss corporations and in accordance with the Swiss Code of Obligations, shareholders are requested to release the members of the board of directors and the executive committee from liability for the year ended December 31, 2023. Discharge pursuant to the proposed resolution is only effective with respect to facts that have been disclosed to shareholders (including through any publicly available information, whether or not included in our filings with the SEC) and only binds shareholders who either voted in favor of the proposal or who subsequently acquired shares with knowledge that the shareholders have approved this proposal. In addition, shareholders who vote against this proposal, abstain from voting on this proposal, do not vote on this proposal or acquire their shares without knowledge of the approval of this proposal, may bring, as a plaintiff, any claims in a shareholder derivative suit within six months after the approval of the proposal. After the expiration of the six-month period, such shareholders will generally no longer have the right to bring, as a plaintiff, claims in shareholder derivative suits against members of the board of directors or the executive committee with respect to activities during the year ended December 31, 2023.

Proposal

The board of directors proposes that the members of the board of directors and the executive committee be discharged from liability for the year ended December 31, 2023.

Voting Requirement

The affirmative vote of a majority of votes represented is required for this proposal. Abstentions will have the same effect as votes “AGAINST” this proposal. Broker non-votes will have no effect on the result of this proposal. Members of the board of directors and the executive committee and their representatives and entities controlled by them are not allowed to vote on this proposal.

Recommendation

The board of directors recommends that you vote “**FOR**” this proposal.

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PROPOSAL NO. 4: APPROVING THE APPROPRIATION OF THE FINANCIAL RESULTS

Explanation

Under Swiss law, the appropriation of the financial results as set forth in the Company's statutory financial statements must be submitted to shareholders for approval at each annual general meeting of shareholders.

Proposal

The board of directors proposes that the net loss for the year ended December 31, 2023, be carried forward as follows:

Loss carried forward from the year ended December 31, 2022	CHF 968,963,858
Loss for the year ended December 31, 2023	CHF 144,426,257
Loss to be carried forward	CHF 1,113,390,115

Voting Requirement

The affirmative vote of a majority of votes represented is required for this proposal. Abstentions will have the same effect as votes "AGAINST" this proposal. This is a "routine" item and thus we do not expect any broker non-votes.

Recommendation

The board of directors recommends that you vote "**FOR**" this proposal.

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PROPOSAL NO. 5: REELECTING DIRECTORS

Explanation

Under Swiss law, members of the board of directors may only be elected by shareholders. The board of directors is presently composed of nine members. Each director, as well as the chair of the board of directors, must be elected annually and individually for a term extending until the completion of the next annual general meeting of shareholders.

At the recommendation of the nomination and corporate governance committee, the board of directors has nominated the nine individuals below to serve as directors for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders. All of the nominees currently serve as members of the board of directors. Their current terms expire upon the closing of the Annual Meeting. Each of the nominated individuals below has consented to being named as a director nominee and agreed to continue to serve if elected.

For information concerning the director nominees, see "Board of Directors, Executive Officers and Corporate Governance Matters."

The Proposals

There will be a separate vote on each nominee.

Proposal #5a: The board of directors proposes that Ron Squarer be reelected as the chair of the board of directors and a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Proposal #5b: The board of directors proposes that Robert Azelby be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Proposal #5c: The board of directors proposes that Jean-Pierre Bizzari be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Proposal #5d: The board of directors proposes that Peter Hug be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Proposal #5e: The board of directors proposes that Ameet Mallik be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Proposal #5f: The board of directors proposes that Viviane Monges be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Proposal #5g: The board of directors proposes that Thomas Pfisterer be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Proposal #5h: The board of directors proposes that Tyrell Rivers be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Proposal #5i: The board of directors proposes that Victor Sandor be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Voting Requirement

The affirmative vote of a majority of votes represented is required for these proposals. Abstentions will have the same effect as votes "AGAINST" the applicable proposal. Broker non-votes will have no effect on the result of the applicable proposal.

Recommendation

The board of directors recommends that you vote "**FOR**" all director nominees.

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PROPOSAL NO. 6: REELECTING COMPENSATION COMMITTEE MEMBERS

Explanation

Under Swiss law, members of the compensation committee of the board of directors may only be elected by shareholders. The compensation committee is presently composed of three members. Each member must be elected annually and individually for a term extending until the completion of the next annual general meeting of shareholders.

At the recommendation of the nomination and corporate governance committee, the board of directors has nominated the three individuals below to serve as members of the compensation committee for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders. All of the nominees currently serve as members of the compensation committee. Their current terms expire upon the closing of the Annual Meeting. Each of the nominated individuals below has consented to being named as a nominee and agreed to continue to serve if elected.

For information concerning the nominees, see "Board of Directors, Executive Officers and Corporate Governance Matters."

The Proposals

There will be a separate vote on each nominee.

Proposal #6a: The board of directors proposes that Robert Azelby be reelected as a member of the compensation committee for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Proposal #6b: The board of directors proposes that Peter Hug be reelected as a member of the compensation committee for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Proposal #6c: The board of directors proposes that Victor Sandor be reelected as a member of the compensation committee for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Voting Requirement

The affirmative vote of a majority of votes represented is required for these proposals. Abstentions will have the same effect as votes "AGAINST" the applicable proposal. Broker non-votes will have no effect on the result of the applicable proposal.

Recommendation

The board of directors recommends that you vote "**FOR**" all nominees.

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PROPOSAL NO. 7: REELECTING THE INDEPENDENT PROXY

Explanation

Under Swiss law, the independent representative of the shareholders (Independent Proxy) must be elected at each annual general meeting for a one-year term ending at the completion of the following annual general meeting.

Shareholders may either represent their shares themselves, have them represented by a third party, whether or not a shareholder, if the latter is given a written proxy, or have them represented by the Independent Proxy. Under Swiss law, the Independent Proxy must satisfy strict independence requirements. In the absence of instructions, the Independent Proxy must abstain from voting.

The Proposal

The board of directors proposes that PHC Notaires, in Lausanne, Switzerland be reelected as the Independent Proxy for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.

Voting Requirement

The affirmative vote of a majority of votes represented is required for this proposal. Abstentions will have the same effect as votes “AGAINST” this proposal. This is a “routine” item and thus we do not expect any broker non-votes.

Recommendation

The board of directors recommends that you vote “**FOR**” this proposal.

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PROPOSAL NO. 8: REELECTING THE AUDITORS

Explanation

Under our articles of association, the auditors must be elected at each annual general meeting of shareholders.

Upon recommendation of the audit committee, the board of directors proposes that PricewaterhouseCoopers SA be reelected as statutory auditor and independent registered public accounting firm for the year ending December 31, 2024. PricewaterhouseCoopers SA has served as our auditors since 2015. A representative of PricewaterhouseCoopers SA is expected to be present at the Annual Meeting, will have an opportunity to make a statement if he or she wishes to do so, and is expected to be available to respond to appropriate questions from shareholders.

The Proposal

The board of directors proposes that PricewaterhouseCoopers SA be reelected as the statutory auditor and independent registered public accounting firm for the year ending December 31, 2024.

Voting Requirement

The affirmative vote of a majority of votes represented is required for this proposal. Abstentions will have the same effect as votes “AGAINST” this proposal. This is a “routine” item and thus we do not expect any broker non-votes.

Recommendation

The board of directors recommends that you vote “**FOR**” this proposal.

PROPOSAL NO. 9: APPROVING, ON A BINDING BASIS UNDER SWISS LAW, THE COMPENSATION OF THE BOARD OF DIRECTORS AND THE EXECUTIVE COMMITTEE

Explanation

Under Swiss law and our articles of association, we must submit the following items for approval or disapproval at each annual general meeting: (i) the maximum aggregate amount of compensation for the members of the board of directors for the period between the current and the following annual general meeting of shareholders, (ii) the maximum aggregate amount of fixed compensation for the members of the executive committee for the following year, and (iii) the maximum aggregate amount of variable compensation for the members of the executive committee for the current year.

The compensation for the members of the board of directors and its committees is comprised of cash board fees and equity awards in the Company's long-term equity incentive plan. The chair of the board of directors is paid both board fees and fees as an advisor to the Company, both of which are included in the maximum aggregate amount.

The executive committee is comprised of Ameet Mallik, Jose Carmona and Patrick van Berkel. The fixed compensation for the executive committee members is comprised of annual salary and social security and pension contributions paid by the Company. The variable compensation for the executive committee members is comprised of annual cash bonus payments and participation in the Company's long-term equity incentive plan, including stock options and RSUs. The proposal assumes the Company pays the maximum bonus which is 150% of target. The target bonus ranges (at 100% target achievement) are between 50% and 60% of base salary. The Company's compensation programs are designed to support a philosophy of pay for performance for the members of the executive committee while maintaining an overall level of compensation that is competitive with our peers and the biotech industry as a whole. Moreover, the board of directors plans to allocate a significant portion of the variable compensation to equity awards in order to help incentivize the executive committee members to create long-term value for the Company and strengthen the alignment of the interests of our executive committee members with our shareholders.

For more information concerning executive and director compensation, see "Executive Compensation" and "Director Compensation" and the compensation report for the year ended December 31, 2023.

The Proposals

There will be a separate vote on each proposal.

Proposal #9a: The board of directors proposes that the maximum aggregate amount of compensation for the members of the board of directors for the period between the Annual Meeting and the 2025 annual general meeting of shareholders be set at $2,000,000.

Proposal #9b: The board of directors proposes that the maximum aggregate amount of fixed compensation for the members of the executive committee for the year ending December 31, 2025, be set at $3,000,000.

Proposal #9c: The board of directors proposes that the maximum aggregate amount of variable compensation for the members of the executive committee for the year ending December 31, 2024, be set at $10,000,000.

Voting Requirement

The affirmative vote of a majority of votes represented is required for these proposals. Abstentions will have the same effect as votes "AGAINST" the applicable proposal. Broker non-votes will have no effect on the result of the applicable proposal.

Recommendation

The board of directors recommends that you vote "**FOR**" all proposals.

PROPOSAL NO. 10: APPROVING, ON AN ADVISORY BASIS UNDER U.S. LAW, THE COMPENSATION PAID TO THE NAMED EXECUTIVE OFFICERS

Explanation

Under SEC rules, we are required to seek shareholder approval of an advisory resolution (commonly referred to as a "say-on-pay" vote) on our named executive compensation as reported in this Proxy Statement. The say-on-pay vote generally covers the calendar year prior to the date of our proxy statement. The SEC say-on-pay vote provides for a look-back to the calendar year before the date of the applicable proxy statement. This is in addition to the Swiss rules on executive say-on-pay and our articles of association, which require that we submit (i) the maximum aggregate amount of compensation of the members of each of the board of directors and the executive committee to a binding vote (Proposal #9) and (ii) the compensation report to a non-binding advisory vote (Proposal #2).

As the say-on-pay vote required under SEC rules is advisory, it will not be binding upon the board of directors or the compensation committee and neither the board of directors nor the compensation committee will be required to take any action as a result of the outcome of this vote. However, the board of directors and the compensation committee will carefully consider the outcome of this vote when considering future executive compensation policies.

We expect to hold the next advisory say-on-pay vote at our 2025 annual general meeting of shareholders.

The Proposal

The board of directors is proposing that the following proposal be approved: "RESOLVED, that the Company's shareholders approve, on an advisory basis under U.S. law, the compensation of the Company's named executive officers, as disclosed in "Executive Compensation" and the related compensation tables and narrative disclosure in this proxy statement."

Voting Requirement

The affirmative vote of a majority of votes cast is required for the approval of this proposal. Abstentions will have the same effect as votes "AGAINST" this proposal. Broker non-votes will have no effect on the result of this proposal.

Recommendation

The board of directors recommends that you vote "**FOR**" this proposal.

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PROPOSAL NO. 11: APPROVING, ON AN ADVISORY BASIS UNDER U.S. LAW, THE FREQUENCY OF FUTURE VOTES ON THE COMPENSATION PAID TO THE NAMED EXECUTIVE OFFICERS

Explanation

Under SEC rules, at least once every six years, we are required to seek a shareholder advisory vote (commonly referred to as a "say-when-on-pay" vote) on the frequency of future advisory votes on named executive officer compensation. This proposal allows shareholders to express their views on whether future advisory votes on named executive compensation of the nature reflected in Proposal #10 should occur every one, two or three years.

The board of directors recommends an advisory vote on named executive officer compensation each year. An annual vote provides shareholders with an opportunity to provide input on compensation decisions and allows the board of directors to promptly reevaluate compensation policies and practices and reflect on shareholder feedback. This is also the preferred approach by many investors and institutional shareholder advisory service firms.

As this vote is advisory, it will not be binding upon the board of directors. However, the board of directors will carefully consider the outcome of this vote when deciding on the frequency of the advisory vote. Notwithstanding the board of directors' recommendation and the outcome of the shareholder vote, the board of directors may in the future decide to conduct advisory votes on a more or less frequent basis and may vary its practice based on factors such as discussions with shareholders and the adoption of material changes to compensation programs.

We expect to hold the next advisory say-when-on-pay vote at our 2030 annual general meeting of shareholders.

The Proposal

The board of directors is proposing that the shareholders advise on the frequency of future advisory votes on named executive compensation by voting for either "ONE YEAR", "TWO YEARS" OR "THREE YEARS".

Voting Requirement

The affirmative vote of a majority of votes cast is required for the approval of the frequency. If none of the options receive a majority vote, the option that receives the highest number of votes cast will be considered to be the frequency selected by shareholders. Abstentions will not be counted as votes cast for any frequency choice but will be counted as present or represented for determining whether any option receives a majority vote. Broker non-votes will have no effect on the result of this proposal and will not be counted as present or represented for determining whether any option receives a majority vote.

Recommendation

The board of directors recommends that you vote "**ONE YEAR**" for this proposal.

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PROPOSAL NO. 12: APPROVING AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Explanation

Proposal #12a: Amendments Relating to Shares, Shareholder Rights and General Meetings

The board of directors proposes amendments to the articles of association, among other things, to align them with new statutory provisions of Swiss corporate law pertaining to shares, shareholder rights and general meeting of shareholders matters that became effective on January 1, 2023. Swiss companies are required to amend their articles of association to conform to the revised corporate law by the end of 2024.

The main provisions of the proposed amendments are summarized below, which include amendments to align the articles of association with Swiss corporate law and administrative updates to our articles of association. We do not believe that any of the administrative updates will materially change the rights of shareholders compared to their current statutory rights. Please refer to Appendix A for the full text of the proposed amendments to the articles of association (red strikethrough text represents deletions and blue underlined text represents additions).

The board of directors has proposed the amendments to the articles of association described below in order to implement the provisions of the new Swiss corporate law, many of which are mandatory and already in effect. If the shareholders do not approve this proposal, the board of directors will consider, if known, the reasons the shareholders did not approve the proposal and seek shareholder reconsideration of the proposal or a revised proposal at next year's annual general meeting. Alternatively, the board of directors may call an extraordinary general meeting for reconsideration of the proposal or a revised proposal.

Conditions for Registration in Share Register (Article 6)

The proposed changes in Article 6 para. 2 reflect the new additional grounds for which the registration of a shareholder in the share register may be refused under the new Swiss corporate law.

Powers of the Shareholders (Article 8)

The new Swiss corporate law has updated the list of statutory powers of the general meeting of shareholders. The proposed changes to Article 8 replicate this update. The only new statutory power of the general meeting of shareholders that we believe is material is that a delisting of shares from a stock exchange would require the approval of two-thirds of the votes represented at the general meeting of shareholders (item no. 11 of Article 8 para. 2).

EGM Requests (Article 9)

Under the new Swiss corporate law, shareholders who hold, alone or together with other shareholders, shares representing at least 5% of the share capital or votes, have a right to request the board of directors to call an extraordinary general meeting. The proposed changes to Article 9 para. 2 lit. c reflect this rule change.

AGM Notice (Article 10)

The proposed changes to Article 10 para. 2 reflect the fact that we are no longer a foreign private issuer (and thus are required to comply with U.S. proxy rules applicable to U.S. domestic issuers) and would enable us to give notice of a general meeting of shareholders through publication of a proxy statement filed pursuant to the rules of the SEC.

The proposed changes to Article 10 para. 3 reflect changes to the statutory rules governing the making available of reports addressed to shareholders.

Under the new Swiss corporate law, notices of the general meeting of shareholders must include certain details, such as date, time, venue, agenda items and proposals of the board of directors and shareholders. The proposed changes to Article 10 para. 4 reflect these requirements.

Agenda Request (Article 11 para. 1, first sentence)

Under the new Swiss corporate law, shareholders holding at least 0.5% of the share capital or the votes may request that an agenda item be included in the notice or that a proposal relating to an agenda item be included in the notice. The proposed changes to to Article 11 para. 1, first sentence reflect this rule change. Our proposal to amend the second sentence of Article 11 para. 1 is being submitted to a separate shareholder vote (see below Proposal #12b).

Shareholder Meeting Minutes (Article 12)

The new Swiss corporate law requires that resolutions and election results of general meeting of shareholders be made available electronically within 15 calendar days after the general meeting. The information must include the exact voting results. Each shareholder may request that the minutes be made available to it within 30 calendar days after the general meeting of the shareholders. The proposed new para. 4 of Article 12 makes this shareholder right transparent.

Shareholder Representation (Article 13)

Under the new Swiss corporate law, the articles of association can no longer limit the representation of shareholders who do not wish to be represented by the independent voting rights representative to fellow shareholders. The proposed changes to Article 13 para. 2 reflect this rule change.

Voting Majorities (Article 14 para. 1 and para. 2 clause 4, 5 and 7 to 16)

The new Swiss corporate law no longer makes reference to “absolute” majorities. The proposed changes to Article 14 para. 1 and to the introductory clause of Article 14 para. 2 reflect this change without changing the majority requirements in the substance.

As explained above, the new Swiss corporate law has updated the list of statutory powers of the general meeting (please refer to the explanations regarding the changes to Article 8). Some of these shareholder decisions require a majority of two-thirds of the votes and an absolute majority of the nominal value, each as represented at the general meeting. The proposed changes to Article 14 para. 2 clause 4, 5 and 7 – 16 replicate this update. The proposed change to Article 14 para. 2 clause 17 relates to the proposed jurisdiction clause (Article 35a) and will be submitted to a separate shareholder vote (see below Proposal #12f).

Reporting (Article 32)

The new Swiss corporate law contains new non-financial reporting obligations. The proposed change to Article 32 reflects the new statutory requirements.

Notices to Shareholders (Article 35)

The new Swiss corporate law provides issuers with additional flexibility on how to give notice of the general meeting. Previously, any such notice had to be published in the Swiss Official Gazette of Commerce, and in some cases, individual written notice had to be given to shareholders of record. The proposed changes to Article 35 would allow us to give notice of the general meeting of shareholders through publication in the Swiss Official Gazette of Commerce or in a form that allows proof by text, including notice through publication of a proxy statement filed pursuant to the rules of the SEC.

Gender-Neutral Language

We propose to introduce more gender-neutral language throughout the provisions to be amended as per this Proposal #12a.

Proposal #12b: Deadline for Submitting Agenda Items (Article 11 para. 1, second sentence)

As we are no longer a foreign private issuer (and thus are required to comply with U.S. proxy rules applicable to U.S. domestic issuers), we propose to amend the second sentence of Article 11 para. 1 such that the deadline for shareholders to request that an item be included on the agenda or that a proposal relating to an agenda item be included in the notice of a general meeting is changed from 45 to 90 calendar days. This to provide sufficient time for the board of directors to consider and evaluate shareholder proposals prior to the filing of our proxy statement.

Proposal #12c: Amendments Relating to the Board of Directors, Compensation and Related Matters

The board of directors proposes amendments to the articles of association, among other things, to align them with new statutory provisions of Swiss corporate law pertaining to the board of directors, compensation and related matters that became effective on January 1, 2023. Swiss companies are required to amend their articles of association to conform to the revised corporate law by the end of 2024.

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The main provisions of the proposed amendments are summarized below, which include amendments to align the articles of association with Swiss corporate law and administrative updates to our articles of association. We do not believe that any of the administrative updates will materially change the rights of shareholders compared to their current statutory rights. Please refer to Appendix A for the full text of the proposed amendments to the articles of association (red strikethrough text represents deletions and blue underlined text represents additions).

The board of directors has proposed the amendments to the articles of association described below in order to implement the provisions of the new Swiss corporate law, many of which are mandatory and already in effect. If the shareholders do not approve this proposal, the board of directors will consider, if known, the reasons the shareholders did not approve the proposal and seek shareholder reconsideration of the proposal or a revised proposal at next year's annual general meeting. Alternatively, the board of directors may call an extraordinary general meeting for reconsideration of the proposal or a revised proposal.

Gender-Neutral Language (Article 16, Article 17 and Article 23)

We propose to introduce more gender-neutral language in Article 16, Article 17 and Article 23 as well as throughout the other provisions to be amended as per this Proposal #12c.

Board Meetings (Article 19)

The proposed changes to Article 19 para. 1 and 4 reflect the fact that the new Swiss corporate law now generally recognizes the use of electronic means for corporate law matters.

The proposed change to Article 19 para. 2 reflects the updated powers of the board of directors under the new Swiss corporate law. The proposed change to Article 19 para. 3 would give our board of directors the flexibility to provide for higher majority requirements for certain board resolutions.

Board Powers (Article 20)

The new Swiss corporate law has updated the catalog of powers of the board of directors. The proposed changes to Article 20 reflect this rule change.

Vote on Compensation Report (Article 26)

The new Swiss corporate law requires an advisory vote of the general meeting of shareholders on the compensation report where variable compensation is approved prospectively. The proposed new paragraph 5 of Article 26 reflects this rule change.

Additional Amount for Promotions (Article 27)

If the maximum aggregate amount of compensation of the executive committee ratified by shareholders at a general meeting of the shareholders is not sufficient to also cover the compensation of a new executive committee member after the date of the most recent shareholder ratification at a general meeting of the shareholders, then our board of directors has authority to pay compensation to such new member in relation to the compensation period(s) already ratified subject to a specified maximum amount. The new Swiss corporate law limits the authority of the board of directors to award supplementary compensation to individuals who are being promoted within the executive committee. The proposed change to Article 27 reflects this change of the law.

Compensation Principles (Article 28)

The amendment in Article 28 reflects Swiss market practice in connection with compensation principles and clarifies that the board of directors or, to the extent delegated to it, the compensation committee, also has the power to determine the achievement of performance targets for purposes of incentive compensation arrangements.

Maximum Non-Compete Compensation (Article 29)

Swiss corporate law has always recognized that after termination of an executive position, the company may have an interest in entering into a non-competition undertaking with the leaving executive. The new Swiss corporate law expressly limits the maximum consideration that may be paid for such purposes to the average compensation paid to the executive during the last three fiscal years. The proposed change to Article 29 para. 3 reflect this change in law.

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External Mandates (Article 30)

In the new Swiss corporate law, the definition of (external) "mandates" that a board or executive member can hold has changed to the effect that solely "positions in comparable functions at other enterprises with an economic purpose" fall within this definition. The proposed changes to Article 30 reflect this rule change.

Proposal #12d: Amendments for Conditional Share Capital Flexibility (Articles 4b and 4c)

The proposed changes to Article 4b para. 1 clarify, in line with the new Swiss corporate law, (i) that our conditional share capital can be used to issue any kinds of rights to acquire shares, including mandatory exercises of such rights, or to impose any kinds of obligations to acquire shares.

The proposed changes to Article 4c para. 3 align the list of circumstances under which advance subscription rights can be excluded with the new Swiss corporate law. In particular, the proposed changes would allow our board of directors to issue financial instruments to selected investors on appropriate terms and for a maximum exercise, conversion or exchange period of 15 years instead of 10 years.

The proposed changes to Article 4b para. 4 and Article 4c para. 5 reflect the new statutory rules on evidencing the exercise of waiver of the right to acquire shares out of our conditional share capital.

Proposal #12e: Amendments to Permit Shareholder Meetings Outside Switzerland and Hybrid and Virtual Shareholder Meetings (Article 11a)

Under the new Swiss corporate law, companies are only allowed to hold a general meeting of shareholders outside Switzerland if the articles of association so permit. The new Swiss corporate law also introduces the possibility to hold the general meeting as a hybrid event (i.e., shareholders who are not present at the venue of the general meeting can participate and exercise their rights by electronic means) or virtually (i.e., by electronic means without a physical venue), the latter if the articles of association so permit. We propose to implement the corresponding basis in Article 11a to provide for additional flexibility to hold (physical) general meetings outside Switzerland, and to also hold virtual general meetings without the in-person attendance of shareholders. While the board of directors currently has no plans to hold virtual general meetings of shareholders, the board of directors would like to take advantage of the new possibility to hold virtual general meetings of shareholders, as the board of directors deems appropriate. Virtual general meetings of shareholders could also allow more shareholders to attend and participate in such meetings by reducing the costs and expenses associated with such attendance and participation. Should a virtual general meeting of shareholders be held, the board of directors would ensure that shareholders have the same rights when participating electronically as they would have at a general meeting with in-person attendance, including communicating with and asking questions of the board of directors.

Proposal #12f: Jurisdiction of the Swiss Courts (Article 35a and Article 14 para. 2 clause 17)

In line with market practice for Swiss companies, we propose a new Article 35a that would set our registered office as the exclusive place of jurisdiction for any disputes arising under, out of or in connection with or related to the corporate relationship. This amendment is being proposed to bring the Company's articles of association in line with Swiss law. This amendment could also allow us to respond to any such disputes more efficiently by reducing the risk of litigation across multiple jurisdictions and enable any such disputes to be heard by judges who are experienced in applying the law applicable to such disputes. The proposed new Article 35a clarifies that the jurisdiction clause does not apply to claims brought to enforce a duty or liability created by the Securities Act or the Exchange Act or any claim for which the courts in the United States have exclusive jurisdiction.

As per the proposed changes to Article 14 para. 2 clause 17, the amendment or repeal of Article 35a would require the approval of two-thirds of the votes represented at the relevant general meeting of shareholders.

The Proposals

There will be a separate vote on each set of amendments.

Proposal #12a: The board of directors proposes that the amendments to the articles of association relating to shares, shareholder rights and general meetings be approved.

Proposal #12b: The board of directors proposes that the amendments to the articles of association regarding the deadline for submitting agenda items be approved.

Proposal #12c: The board of directors proposes that the amendments to the articles of association relating to board of directors, compensation and related matters be approved.

Proposal #12d: The board of directors proposes that the amendments to the articles of association for conditional share capital flexibility be approved.

Proposal #12e: The board of director proposes that the amendments to the articles of association to permit shareholder meetings outside Switzerland and hybrid and virtual shareholder meetings be approved.

Proposal #12f: The board of director proposes that the amendments to the articles of association relating to the jurisdiction of Swiss courts be approved.

Voting Requirement

The affirmative vote of a majority of votes represented is required for Proposal #12b and Proposal #12c. The affirmative vote of two-thirds of votes represented is required for Proposal #12a, Proposal #12d, Proposal #12e and Proposal #12f. Abstentions will have the same effect as votes "AGAINST" the applicable proposal. Broker non-votes will have no effect on the result of the applicable proposal.

Recommendation

The board of directors recommends that you vote "**FOR**" all proposals.

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OTHER MATTERS

Other Business at the Annual Meeting

As of the date of this Proxy Statement, we know of no other business that will be conducted at our Annual Meeting other than as described in this Proxy Statement. If any other matter or matters are properly brought before the Annual Meeting or any adjournment or postponement of the Annual Meeting, unless the shareholder elected otherwise in its instructions to the Independent Proxy, the Independent Proxy will have authority to vote the proxy on such matters in accordance with the recommendation of the board of directors.

2023 Annual Report and SEC Filings

Our financial statements for the year ended December 31, 2023 are included in our Annual Report on Form 10-K filed with the SEC on March 13, 2024. This Proxy Statement and our Annual Report are posted on the Investors section of our website *adctherapeutics.com* and are available from the SEC at its website at *sec.gov*. You may also obtain a printed copy of this Proxy Statement and the proxy materials, including our Annual Report, management report, annual financial statements, consolidated financial statements, auditors' reports and compensation report for the year ended December 31, 2023, at no cost, upon written or oral request to us at the following address:

Investor Relations
ADC Therapeutics SA
c/o ADC Therapeutics America, Inc.
430 Mountain Avenue, 4th Floor
Murray Hill, NJ 07974
(908) 731-5556

Corporate Website

We maintain a website at *adctherapeutics.com*. Information contained on, or that can be accessed through, our website is not incorporated by reference into this Proxy Statement, and references to our website address in this Proxy Statement are inactive textual references only.

Delinquent Section 16 Reports

The Exchange Act requires directors and executive officers and persons who beneficially own more than 10% of our common shares to file with SEC reports showing ownership of and changes in ownership of our common shares and other equity securities. We were not subject to such requirement during the year ended December 31, 2023, as we were a foreign private issuer.

2025 Annual General Meeting of Shareholders

Shareholders wishing to present a proposal for inclusion in our proxy materials for the 2025 annual general meeting of shareholders pursuant to Rule 14a-8 of the Exchange Act must timely submit their proposals so that they are received by our Secretary at the address below no later than   , 2025 (120 calendar days prior to the anniversary of our mailing this Proxy Statement). The submission of a shareholder proposal does not guarantee that it will be included in our proxy statement and any such proposal must comply with the requirements of Rule 14a-8 in order to be considered for inclusion in our proxy materials for the 2025 annual general meeting of shareholders. Any communication to be made to our Secretary should be sent to ADC Therapeutics SA, c/o ADC Therapeutics America, Inc., 430 Mountain Avenue, 4th Floor, Murray Hill, NJ 07974, Attention: Secretary.

Shareholders who, alone or together, represent at least 0.5% of the share capital or voting rights may request that an item be included on the agenda of a meeting of shareholders or that a proposal with respect to an existing agenda item be included in the proxy statement for the 2025 annual general meeting of shareholders. Assuming the 2025 annual general meeting of shareholders is held in accordance with Swiss law on June 13, 2025, shareholders wishing to include an item on the agenda or a proposal with respect to an agenda item (including the nomination of a candidate for election to the board of directors) in the proxy statement for the 2025 annual general meeting of shareholders, other than pursuant to Rule 14a-8 of the Exchange Act, must submit a written

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notice so that it is received by our Secretary no later than (x) if Proposal #12b is not approved, April 29, 2025 (45 calendar days prior to the assumed date of the 2025 annual general meeting of shareholders) or (y) if Proposal #12b is approved, March 17, 2025 (90 calendar days prior to the assumed date of the 2025 annual meeting of shareholders).

Any shareholder proposal or director nominations, including proposals pursuant to Rule 14a-8 of the Exchange Act, must comply with Swiss law and our articles of association.

To solicit proxies in support of director nominees other than the Company's nominees, a shareholder must give timely notice that complies with the requirements of Rule 14a-19 and which must be received no later than April 14, 2025 (60 days prior to the anniversary of the 2024 annual general meeting of shareholders).

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APPENDIX A: PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Articles of Association
of ADC Therapeutics SA
(ADC Therapeutics AG)
(ADC Therapeutics Ltd)

Statuts
de ADC Therapeutics SA
(ADC Therapeutics AG)
(ADC Therapeutics Ltd)

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	Section 1 *Name, Registered Office, Purpose and Duration of the Company*		**Section 1** *Raison sociale, siège, but de la société, durée*
	Article 1		**Article 1**
Name, Place of Incorporation	Under the name ADC Therapeutics SA (ADC Therapeutics AG) (ADC Therapeutics Ltd) (the **Company**) shall exist a corporation with its registered office in Epalinges, canton of Vaud.	Raison sociale, siège	Sous la raison sociale ADC Therapeutics SA (ADC Therapeutics AG), (ADC Therapeutics Ltd) (la **Société**) existe une société anonyme avec siège à Epalinges, canton de Vaud.
	Article 2		**Article 2**
Purpose	[1] The Company's purpose is to research, develop, produce and sell products in the fields of biotechnology, pharmaceutics, medical technology, diagnosis and therapy as well as to purchase, sell and use patents and licenses in these fields. The Company may engage in all types of transactions that appear appropriate to promote the purpose of the Company or that are related thereto.	But	[1] La Société a pour but la recherche, le développement, la production et la vente de produits dans les domaines de la biotechnologie, de la pharmaceutique, de la technologie médicale, du diagnostic et de la thérapie ainsi que l'acquisition, la vente et l'utilisation de brevets et de licences dans ces domaines. La Société peut exercer toutes activités aptes à favoriser son but ou en rapport avec ce dernier.
	[2] The Company may open branch offices and subsidiaries in Switzerland and abroad. It may also acquire participations or otherwise invest in other companies in Switzerland and abroad.		[2] La Société peut constituer des succursales et des filiales en Suisse et à l'étranger et participer à ou investir autrement dans d'autres entreprises en Suisse et à l'étranger.
	[3] The Company may acquire, hold, manage, mortgage, exploit and sell real estate and intellectual property rights in Switzerland and abroad and may also finance other companies.		[3] La Société peut acquérir, détenir, gérer, gager, mettre en valeur et aliéner des immeubles et des droits de propriété intellectuelle en Suisse et à l'étranger, ainsi que financer d'autres sociétés.
	Article 3		**Article 3**
Duration	The duration of the Company shall be unlimited.	Durée	La durée de la Société est illimitée.
	Section 2 *Share Capital, Shares, Restrictions of Transferability*		**Section 2** *Capital-actions, actions et restrictions à la transmissibilité*
	Article 4		**Article 4**
Share Capital	The share capital of the Company is CHF 7,123,355.68 and is divided into 89,041,946 fully paid in registered shares with a par value of CHF 0.08 each.	Capital-actions	Le capital-actions de la Société s'élève à CHF 7'123'355.68 et est divisé en 89'041'946 actions nominatives entièrement libérées d'une valeur nominale de CHF 0.08 chacune.
	Article 4a		**Article 4a**
Capital Range	[1] The Company has a capital range ranging from CHF 7,123,355.68 (lower limit) to CHF 10,685,033.52 (upper limit).	Marge de fluctuation du capital	[1] La Société dispose d'une marge de fluctuation du capital allant de CHF 7'123'355.68 (limite inférieure) à CHF

The Board of Directors shall be authorized within the capital range to increase or reduce the share capital once or several times and in any amounts or to acquire or dispose of shares directly or indirectly, until June 14, 2028 or until an earlier expiry of the capital range. The capital increase or reduction may be effected by issuing up to 44,520,973 fully paid-in registered shares with a par value of CHF 0.08 each and cancelling up to 44,520,973 registered shares with a par value of CHF 0.08 each, as applicable, or by increasing or reducing the par value of the existing shares within the limits of the capital range or by simultaneous reduction and re-increase of the share capital.	10'685'033.52 (limite supérieure). Le Conseil d'administration peut, dans les limites définies de la marge de fluctuation, et ce jusqu'au 14 juin 2028 ou jusqu'à l'expiration anticipée de la marge de fluctuation, augmenter ou réduire le capital-actions en une ou plusieurs fois, de quelque montant que ce soit, ou acquérir ou aliéner des actions directement ou indirectement. L'augmentation ou la réduction du capital peut se faire par l'émission de jusqu'à 44'520'973 actions nominatives d'une valeur nominale de CHF 0.08 chacune, qui doivent être intégralement libérées, respectivement l'annulation de jusqu'à 44'520'973 actions nominatives d'une valeur nominale de CHF 0.08 chacune, ou par une augmentation ou une réduction, dans les limites de la marge de fluctuation, de la valeur nominale des actions nominatives existantes ou encore par une réduction et une nouvelle augmentation simultanées.
[2] In the event of an issue of shares, the subscription and acquisition of the new shares as well as any subsequent transfer of the shares shall be subject to the restrictions pursuant to Article 6 of these articles of association.	[2] En cas d'émission d'actions, la souscription et l'acquisition des nouvelles actions ainsi que tout transfert ultérieur des actions sont assujettis aux restrictions à la transmissibilité conformément à l'article 6 des présents statuts.
[3] In the event of a capital increase within the capital range, the Board of Directors shall, to the extent necessary, determine the issue price, the type of contribution (including cash contributions, contributions in kind, set-off and conversion of reserves or of profit carried forward into share capital), the date of issue, the conditions for the exercise of pre-emptive rights and the beginning date for dividend entitlement. In this regard, the Board of Directors may issue new shares by means of a firm underwriting through a financial institution, a syndicate of financial institutions or another third party and a subsequent offer of these shares to the existing shareholders or third parties (if the pre-emptive rights of the existing shareholders have been withdrawn or have not been duly exercised). The Board of Directors is entitled to permit, to restrict or to exclude the trading of pre-emptive rights. It may permit the expiration of pre-emptive rights that have not been duly exercised, or it may place such rights or shares as to which pre-emptive rights have been granted, but not duly exercised, at market conditions or may use them otherwise in the interest of the Company.	[3] En cas d'augmentation du capital-actions dans le cadre de la marge de fluctuation, le Conseil d'administration détermine, le cas échéant, le prix d'émission, la nature des apports (y compris la libération en espèces, les apports en nature, la compensation et la conversion de réserves ou de bénéfice reporté en capital-actions), le moment de l'émission, les conditions de l'exercice du droit de souscription préférentiel et le moment à partir duquel les actions donneront droit à des dividendes. A cet effet, le Conseil d'administration peut émettre des nouvelles actions par voie de prise ferme par un établissement financier, un consortium bancaire ou un tiers et d'offre subséquente de ces actions aux actionnaires actuels ou à des tiers (si les droits de souscription préférentiels des actionnaires actuels ont été supprimés ou qu'ils n'ont pas été valablement exercés). Le Conseil d'administration est en droit d'autoriser, de limiter ou d'exclure le négoce des droits de souscription préférentiels. Le Conseil d'administration peut laisser s'éteindre les droits de souscription préférentiels non exercés valablement; il peut aussi aliéner ceux-ci, respectivement les actions pour lesquelles des droits de souscription ont été accordés sans toutefois être valablement exercés, aux conditions du marché ou les utiliser autrement dans l'intérêt de la Société.

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[4] In the event of an issue of shares, the Board of Directors is further authorized to withdraw or restrict pre-emptive rights of existing shareholders and to allocate such rights to third parties, the Company or any of its group companies:

(a) if the issue price of the new shares is determined by reference to the market price; or

(b) for raising equity capital in a fast and flexible manner, which would not be possible, or might only be possible with great difficulty or delays or at significantly less favorable conditions, without the exclusion of the pre-emptive rights of existing shareholders; or

(c) for the acquisition of companies, part(s) of companies or participations, for the acquisition of products, intellectual property or licenses by or for investment projects of the Company or any of its group companies, or for the financing or refinancing of any of such transactions through a placement of shares; or

(d) for purposes of broadening the shareholder constituency of the Company in certain geographic, financial or investor markets, for purposes of the participation of strategic partners including financial investors, or in connection with the listing of new shares on domestic or foreign stock exchanges; or

(e) for purposes of granting an over-allotment option (Greenshoe) or an option to subscribe for additional shares in a placement or sale of shares to the respective initial purchaser(s) or underwriter(s); or

(f) for the participation of members of the Board of Directors, members of the executive management, employees, contractors, consultants or other persons performing services for the benefit of the Company or any of its group companies; or

[4] En cas d'émission d'actions, le Conseil d'administration peut aussi exclure ou limiter les droits de souscription préférentiels des actionnaires actuels et les attribuer à des tiers, à la Société ou à une des sociétés du groupe:

(a) si le prix d'émission des nouvelles actions est déterminé en fonction du prix du marché; ou

(b) pour créer des fonds propres de manière rapide et flexible, ce qui ne serait pas possible ou possible qu'avec difficulté ou tardivement ou à des conditions nettement plus défavorables sans l'exclusion des droits de souscription préférentiels des actionnaires actuels; ou

(c) pour l'acquisition de sociétés, de partie(s) de sociétés ou de participations, pour l'acquisition de produits, de droits de propriété intellectuelle, ou licences par ou pour des projets d'investissement de la Société ou de l'une des sociétés du groupe, ou pour le financement ou le refinancement de telles transactions par le placement d'actions; ou

(d) pour élargir le cercle des actionnaires de la Société dans certains marchés géographiques, financiers ou d'investisseurs, pour permettre la participation de partenaires stratégiques y compris d'investisseurs financiers, ou en relation avec la cotation de nouvelles actions sur des bourses nationales ou étrangères; ou

(e) pour octroyer une option de surallocation (Greenshoe) ou une option de souscription d'actions supplémentaires lors d'un placement ou de la vente d'actions à un ou plusieurs acheteurs initiaux ou souscripteurs; ou

(f) pour la participation de membres du Conseil d'administration, de membres de la direction, d'employés, de co-contractants, de consultants ou d'autres personnes exerçant des services au bénéfice de la Société ou de l'une des sociétés du groupe; ou

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(g) following a shareholder or a group of shareholders acting in concert having accumulated shareholdings in excess of 20% of the share capital registered in the commercial register without having submitted to all other shareholders a takeover offer recommended by the Board of Directors; or

(g) si un actionnaire ou un groupe d'actionnaires agissant de concert a acquis ou réuni une participation de plus de 20% du capital-actions inscrit au registre du commerce sans avoir présenté à tous les autres actionnaires une offre publique d'achat dont l'acceptation a été recommandée par le Conseil d'administration; ou

(h) for the defense of an actual, threatened or potential takeover bid that the Board of Directors, upon consultation with an independent financial adviser retained by it, has not recommended or will not recommend to the shareholders to accept on the basis that the Board of Directors does not find such takeover bid to be financially fair to the shareholders or not to be in the Company's interest.

(h) pour se défendre contre une offre publique d'achat hostile présentée, menaçante ou potentielle dont le rejet est, respectivement sera, recommandé par le Conseil d'administration, après consultation d'un conseiller financier indépendant qu'il aura choisi, dans la mesure où le Conseil d'administration estime que l'offre publique d'achat n'est pas équitable d'un point de vue financier vis-à-vis des actionnaires ou n'est pas dans l'intérêt de la Société.

5 After a change of the par value, new shares shall be issued within the capital range with the same par value as the existing shares.

5 En cas de modification de valeur nominale, les nouvelles actions émises dans le cadre de la marge de fluctuation du capital doivent être émises avec la même valeur nominale que les actions nominatives existantes.

6 If the share capital increases as a result of an increase from conditional capital pursuant to Article 4b of these articles of association, the upper and lower limits of the capital range shall increase in an amount corresponding to such increase in the share capital.

6 En cas d'augmentation du capital-actions en raison d'une augmentation conditionnelle du capital-actions conformément à l'article 4b, les limites supérieure et inférieure de la marge de fluctuation augmentent en fonction du montant de l'augmentation du capital-actions.

7 In the event of a reduction of the share capital within the capital range, the Board of Directors shall, to the extent necessary, determine the use of the reduction amount.

7 En cas de réduction du capital-actions dans le cadre de la marge de fluctuation, le Conseil d'administration détermine, si nécessaire, l'affectation du montant de la réduction.

Article 4b

Conditional Share Capital for Employee Participation

1 The share capital may be increased in an amount not to exceed CHF 936,000.00 through the issuance of up to 11,700,000 fully paid in registered shares with a par value of CHF 0.08 per share through the direct or indirect issuance of shares, ~~options or related subscription~~ or through the exercise or mandatory exercise of rights to acquire shares or through obligations to acquire shares, which were granted to or imposed on members of the Board of Directors, members of the executive management, employees, contractors or consultants of the Company or its group companies, or other persons providing services to the Company or its group companies.

Article 4b

Capital-actions conditionnel pour la participation des employés

1 Le capital-actions peut être augmenté d'un montant maximum de CHF 936'000.00 par l'émission de 11'700'000 actions nominatives au plus, d'une valeur nominale de CHF 0.08 chacune, qui doivent être intégralement libérées, par l'émission directe ou indirecte d'actions, ~~d'options ou~~ ou par l'exercice ou l'exercice obligatoire de droits de souscription ~~y relatifs, octroyés~~ d'actions ou par des obligations d'acquisition d'actions accordées ou imposées aux membres du Conseil d'administration, aux membres de la direction, ou aux employés, co-contractants ou consultants de la Société ou de l'une des sociétés du groupe, ou d'autres personnes exerçant des

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services au bénéfice de la Société ou de l'une des sociétés du groupe.

[2] The pre-emptive rights and advance subscription rights of the shareholders of the Company shall be excluded in connection with the issuance of any shares, options, other rights to receive shares, or subscription rights therefor. Shares, options, other rights to receive shares, or subscription rights therefor shall be issued pursuant to one or more regulations to be issued by the Board of Directors or, to the extent delegated to it, the Compensation Committee, and to the extent applicable, taking into account the compensation principles pursuant to Article 28 of these articles of association. Shares, options, other rights to receive shares, or subscription rights therefor may be issued at a price or with an exercise price lower than the market price.

[2] Le droit de souscription préférentiel ainsi que le droit de souscription préalable des actionnaires de la Société sont exclus en relation avec l'émission de toutes actions, options, autres droits à recevoir des actions ou des droits de souscription qui y sont attachés. L'émission d'actions, d'options, d'autres droits à recevoir des actions ou des droits de souscription qui y sont attachés est faite selon un ou plusieurs règlements adoptés par le Conseil d'administration ou le Comité de rémunération, dans la mesure où cette compétence lui a été déléguée, et le cas échéant en tenant compte des principes de rémunération selon l'article 28 des présents statuts. L'émission d'actions, d'options, d'autres droits à recevoir des actions ou des droits de souscription qui y sont attachés peut se faire à un prix ou avec un prix d'exercice en-dessous du prix du marché.

[3] The direct or indirect acquisition of the new shares by persons listed in paragraph 1 in connection with an employee participation program and any subsequent transfer of such shares shall be subject to the restrictions of Article 6 of these articles of association.

[3] L'acquisition directe ou indirecte de nouvelles actions par des personnes mentionnées à l'alinéa 1 dans le cadre d'un programme de participation des collaborateurs ainsi que le transfert subséquent de ces actions sont assujettis aux restrictions à la transmissibilité conformément à l'article 6 des présents statuts.

[4] The declaration of acquisition of the shares based on this Article 4b shall refer to this Article 4b and be made in a form that allows proof by text. A waiver of the right to acquire shares based on this Article 4b may also occur informally or by lapse of time; this also applies to the waiver of the exercise and forfeiture of this right.

[4] La déclaration concernant l'acquisition d'actions fondée sur le présent article 4b doit faire référence à cet article 4b et doit être faite sous une forme permettant d'en établir la preuve par texte. La renonciation à un droit d'acquisition d'actions fondé sur le présent article 4b peut également avoir lieu de manière informelle ou par l'écoulement du temps; cela vaut également pour la renonciation à l'exercice et la déchéance de ce droit.

Article 4c

Conditional Share Capital for Financing, Acquisitions and other Purposes

[1] The share capital may be increased including in connection with an intended takeover in an amount not to exceed CHF 1,432,776.24 through the issuance of up to 17,909,703 fully paid in registered shares with a par value of CHF 0.08 per share through the exercise 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 stand-alone basis or in connection with bonds, notes, options, warrants or other securities or contractual obligations of the Company or any of its group companies, including without limitation a convertible

Article 4c

Capital-actions conditionnel aux fins de financement, acquisitions ou d'autres buts

[1] Le capital-actions peut être augmenté, y compris en lien avec une future offre publique d'acquisition, d'un montant maximum de CHF 1'432'776.24 par l'émission de 17'909'703 actions nominatives au plus, d'une valeur nominale de CHF 0.08 chacune, qui doivent être intégralement libérées par l'exercice ou l'exercice obligatoire de droits de conversion, d'échange, d'option, de warrant ou d'autres droits ou obligations similaires pour la souscription d'actions octroyés aux actionnaires ou à des tiers de manière autonome ou en rapport avec des obligations, effets, options, warrants ou autres instruments

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debenture to be entered into by the Company, as may be amended or novated from time to time (hereinafter collectively, the **Financial Instruments**).

financiers ou obligations contractuelles de la Société ou de l'une des sociétés du groupe, y compris, mais sans s'y limiter, une débenture convertible de la société, laquelle peut être amenée à être modifiée ou actualisée (ci-après désignés collectivement les **Instruments Financiers**).

2 The pre-emptive rights of shareholders shall be excluded for the exercise of any Financial Instruments in connection with the issuance of shares. The then-current owners of such Financial Instruments shall be entitled to acquire the new shares issued upon conversion, exchange or exercise of any Financial Instruments. The key conditions of the Financial Instruments shall be determined by the Board of Directors.

2 Le droit de souscription préférentiel des actionnaires est exclu en relation avec l'émission d'actions à l'occasion de l'exercice d'Instruments Financiers. Les personnes qui détiendront alors de tels Instruments Financiers seront en droit d'acquérir les nouvelles actions émises à l'occasion de la conversion, de l'échange ou de l'exercice d'Instruments Financiers. Le Conseil d'administration détermine les principales conditions des Instruments Financiers.

3 The Board of Directors shall be authorized to restrict or withdraw advance subscription rights of shareholders in connection with the issuance of Financial Instruments by the Company or one of its group companies (1) if the issuance is for purposes of financing or refinancing, or the payment for, the acquisition of companies, parts of a company, participations, intellectual property rights, licenses or investments, (2) if the issuance occurs in domestic or international capital markets or through a private placement, (3) following a shareholder or a group of shareholders acting in concert having accumulated shareholdings in excess of 20% of the share capital registered in the commercial register without having submitted to all other shareholders a takeover offer recommended by the Board of Directors, ~~or~~ (4) for the defense of an actual, threatened or potential takeover bid that the Board of Directors, upon consultation with an independent financial adviser retained by it, has not recommended or will not recommend to the shareholders to accept on the basis that the Board of Directors does not find such takeover bid to be financially fair to the shareholders or not in the Company's interest, or (5) if the Financial Instruments are issued on appropriate terms. If the advance subscription rights are neither granted directly nor indirectly by the Board of Directors, the following shall apply:

3 Le Conseil d'administration est autorisé à limiter ou retirer le droit de souscription préalable des actionnaires en relation avec l'émission d'Instruments Financiers par la Société ou une des sociétés du groupe (1) si l'émission a pour but le financement, le refinancement ou le paiement de l'acquisition d'entreprises, de parties d'une entreprise, de participations, de droits de propriété intellectuelle, de licences ou d'investissements, (2) si l'émission a lieu sur les marchés de capitaux nationaux ou internationaux ou par le biais d'un placement privé, (3) si un actionnaire ou un groupe d'actionnaires agissant de concert a acquis ou réuni une participation de plus de 20% du capital-actions inscrit au registre du commerce sans avoir présenté à tous les autres actionnaires une offre publique d'achat dont l'acceptation a été recommandée par le Conseil d'administration, ~~ou~~ (4) pour se défendre contre une offre publique d'achat hostile présentée, menaçante ou potentielle dont le rejet est, respectivement sera, recommandé par le Conseil d'administration, après consultation d'un conseiller financier indépendant qu'il aura choisi, dans la mesure où le Conseil d'administration estime que l'offre publique d'achat n'est pas équitable d'un point de vue financier vis-à-vis des actionnaires ou n'est pas dans l'intérêt de la Société, ou (5) si les Instruments Financiers sont émis à des conditions appropriées. Si le droit de souscription préalable n'est pas accordé, de manière directe ou indirecte, par le Conseil d'administration, les règles suivantes s'appliquent:

~~(a) the Financial Instruments shall be issued or entered into at market conditions;~~

~~(a) les Instruments Financiers sont émis ou conclus aux conditions du marché;~~

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(b) the Financial Instruments may be converted, exchanged or exercised during a maximum period of ~~10~~ 15 years from the date of issuance or contract conclusion; and

(b) les Instruments Financiers peuvent être convertis, échangés ou exercés durant une période maximale de ~~10~~ 15 ans suivant la date de l'émission ou de la conclusion du contrat; et

(c) the conversion, exchange or exercise price of the Financial Instruments shall be set with reference to, and/or shall be subject to change based upon, the valuation of the Company's equity and/or market conditions at the time the Financial Instruments are issued.

(c) le prix de conversion, d'échange ou d'exercice des Instruments Financiers est fixé en prenant en compte, et/ou peut être modifié en fonction, de la valorisation des fonds propres de la société et/ou des conditions du marché lors de l'émission des Instruments Financiers.

4 The direct or indirect acquisition of the new shares acquired through the exercise of Financial Instruments and any subsequent transfer of such shares shall be subject to the restrictions of Article 6 of these articles of association.

4 L'acquisition de nouvelles actions acquises directement ou indirectement par l'exercice d'Instruments Financiers ainsi que le transfert subséquent de ces actions sont assujettis aux restrictions à la transmissibilité conformément à l'article 6 des présents statuts.

5 The declaration of acquisition of the shares based on this Article 4c shall refer to this Article 4c and be made in a form that allows proof by text. A waiver of the right to acquire shares based on this Article 4c may also occur informally or by lapse of time; this also applies to the waiver of the exercise and forfeiture of this right.

5 La déclaration concernant l'acquisition d'actions fondée sur le présent article 4c doit faire référence à cet article 4c et doit être faite sous une forme permettant d'en établir la preuve par texte. La renonciation à un droit d'acquisition d'actions fondé sur le présent article 4c peut également avoir lieu de manière informelle ou par l'écoulement du temps; cela vaut également pour la renonciation à l'exercice et la déchéance de ce droit.

Article 5

Article 5

Share Certificates and Intermediated Securities

1 The Company may issue its registered shares in the form of single certificates, global certificates and uncertificated securities. Subject to applicable law, the Company may convert its registered shares from one form into another form at any time and without the approval of the shareholders. The Company shall bear the cost associated with any such conversion.

Certificats d'actions et titres intermédiés

1 La Société émet ses actions nominatives sous forme de certificats individuels, de certificats globaux ou de droits-valeurs. La Société est libre, dans les limites du droit applicable, en tout temps et sans l'approbation des actionnaires, de convertir ses actions nominatives émises sous l'une des formes ci-dessus, en une autre forme. La Société supporte les coûts d'une telle conversion.

2 A shareholder has no right to request a conversion of the registered shares issued in one form into another form. Each shareholder may, however, at any time request from the Company a written confirmation of the registered shares held by such shareholder, as reflected in the share register.

2 Un actionnaire n'a pas le droit de réclamer la conversion d'actions nominatives émises sous une certaine forme en une autre forme. Chaque actionnaire peut toutefois exiger en tout temps que la Société établisse une attestation relative aux actions nominatives qu'il détient selon le registre des actions.

3 Intermediated securities based on registered shares of the Company cannot be transferred by way of assignment. A security interest in any such intermediated securities also cannot be granted by way of assignment.

3 Les titres intermédiés fondés sur des actions nominatives de la Société ne peuvent pas être transférés par cession. Il ne peut pas non plus être constitué de sûretés par cession sur ces titres intermédiés.

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Article 6

Share Register, Restrictions on Registration, Nominees

[1] The Company shall maintain, itself or through a third party, a share register for the registered shares that lists the surname and name (the name of the company in case of a legal entity), the address and domicile (the registered office in case of a legal entity) of the shareholders or usufructuaries. A person registered in the share register shall notify the share registrar of any change of address. Until such notification has occurred, all written communications from the Company to persons registered in the share register shall be deemed to have validly been made if sent to the address previously recorded in the share register.

[2] Persons acquiring shares shall be registered in the share register as shareholders with voting rights upon their request if they expressly declare to have acquired these shares in their own name and for their own account, that there is no agreement on the redemption of the relevant shares and that they bear the economic risk associated with the shares. Subject to paragraph 4 of this Article 6 and article 685d para. 3 of the Swiss Code of Obligations, no person or entity shall be registered in the share register as a shareholder with voting rights for, and no person or entity may directly or indirectly, formally, constructively or beneficially own, or otherwise control alone or together with third parties voting rights (whether exercisable or not) with respect to more than 15% of the share capital as set forth in the commercial register as a shareholder with voting rights. This restriction shall also apply to persons or entities who hold some or all of their shares through Nominees (as defined in paragraph 4 of this Article 6).

[3] Subject to Art. 652b para. 3 of the Swiss Code of Obligations, this transfer restriction also applies in the case of the acquisition of shares by the exercise of subscription, option and conversion rights. The transfer restriction does not apply to acquisitions by inheritance, division of an estate or matrimonial property law.

[4] The Board of Directors may, in its own discretion, register persons who declare in the registration application that they hold the shares as nominees (each a **Nominee**) on behalf of third party beneficiaries (each a **Beneficial Owner**) in the share register as shareholders with voting rights. If, however, any Beneficial Owner should as

Article 6

Registre des actions, limitations à l'inscription, Nominees

[1] La Société ou un tiers mandaté par elle tient un registre des actions qui mentionne le nom et le prénom (la raison sociale pour les personnes morales), l'adresse et le domicile (le siège pour les personnes morales) des propriétaires et des usufruitiers. Si une personne inscrite au registre des actions change d'adresse, elle doit le communiquer à la personne en charge de la tenue du registre. Aussi longtemps que cette communication n'a pas eu lieu, toutes les communications écrites de la Société aux personnes inscrites au registre des actions seront valablement envoyées à l'adresse inscrite au registre des actions.

[2] Les personnes qui acquièrent des actions sont inscrites dans le registre des actions, à leur demande, comme actionnaires avec droit de vote, pour autant qu'ils déclarent expressément avoir acquis les actions en leur nom et pour leur propre compte, qu'aucun contrat sur la reprise ou la restitution desdites actions n'a été conclu et qu'ils supportent le risque économique lié aux actions. Sous réserve de l'alinéa 4 du présent article 6 et de l'article 685d al. 3 du Code des obligations, aucune personne physique ou morale ne peut être inscrite au registre des actions comme actionnaire avec droit de vote et aucune personne physique ou morale ne peut détenir, directement ou indirectement, formellement, de fait ou comme ayant droit économique, ou contrôler autrement, seul ou avec des tiers, des droits de vote (exerçables ou non), par rapport à plus de 15% du capital-actions inscrit au registre du commerce en tant qu'actionnaire avec droit de vote. Cette restriction s'applique également aux personnes ou entités qui détiennent tout ou partie de leurs actions par l'intermédiaire de Nominees (tels que définis à l'alinéa 4 du présent article 6).

[3] Sous réserve de l'art. 652b al. 3 CO, les restrictions au transfert s'appliquent également lors de l'acquisition d'actions dans le cadre de l'exercice d'un droit de souscription, d'option ou de conversion. Les restrictions au transfert ne s'appliquent pas lors d'acquisitions par succession, partage successoral ou en vertu du droit matrimonial.

[4] Le Conseil d'administration peut, à son entière discretion inscrire les personnes qui déclarent dans leur requête d'inscription qu'elles détiennent les actions en tant que nominees (chacun un **Nominee**) pour le compte de tiers ayants droit économiques (chacun un **Ayant Droit Economique**) en tant

a result of such registration being made or upheld, directly or indirectly, formally, constructively or beneficially own, or otherwise control or direct, alone or together with third parties, voting rights (whether exercisable or not) with respect to more than 15% of the share capital as set forth in the commercial register, the Board of Directors may cancel the registration of the Nominee holding shares for the account of such Beneficial Owner with respect to any shares in excess of such limit. The Board of Directors may make the registration with voting rights of the shares held by a Nominee subject to conditions, limitations and reporting requirements or may impose or adjust such conditions, limitations and requirements once registered.

qu'actionnaires avec droit de vote. Toutefois, si suite à l'inscription ou à la confirmation de l'inscription, un Ayant Droit Economique détient directement ou indirectement, formellement, de fait ou comme ayant droit économique, ou contrôle ou dirige autrement, seul ou avec des tiers, des droits de votes (exerçables ou non) par rapport à plus de 15% du capital-actions inscrit au registre du commerce, le Conseil d'administration peut annuler l'inscription du Nominee détenant les actions pour le compte d'un tel Ayant Droit Economique pour les actions dépassant cette limite. Le Conseil d'administration peut soumettre l'inscription avec droit de vote des actions détenues par un Nominee à des conditions, limitations, exigences de rapports ou peut imposer de telles conditions, limitiations ou exigences suite à l'inscription.

5 Legal entities and partnerships or other groups of persons or joint owners who are interrelated to one another through capital ownership, voting rights, uniform management or are otherwise linked, as well as individuals or legal entities or partnerships who act in concert or otherwise act in a coordinated manner or acquire shares indirectly, thereby circumventing the restrictions or limits pursuant to paragraph 2 or 4 of this article 6 shall be treated as one single person, entity, Nominee or as a person acquiring shares, as applicable, for purposes of paragraphs 2 and 4 of this article 6.

5 Les personnes morales et communautés de personnes ou autres groupes de personnes ou de copropriétaires qui sont liés par le capital, les droits de vote, la gestion commune ou de toute autre manière, de même que les personnes physiques ou morales ou communautés de personnes qui agissent de concert ou de manière coordonnée ou acquièrent indirectement des actions, et contournent ainsi les restrictions ou limites visées aux alinéas 2 ou 4 du présent article 6 sont traités comme une seule personne, personne morale, Nominee ou comme une personne acquérant des actions, selon le cas, aux fins des alinéas 2 et 4 du présent article 6.

6 The Board of Directors may grant exceptions from the restrictions or limits pursuant to paragraph 2 or 4 of this article 6 for justified reasons with the majority vote of two thirds of all its members. A justified reason may include the situation where a person extends an offer to purchase with respect to all other shares of the Company, which the Board of Directors, after having consulted an independent financial advisor, recommends to the shareholders. Shareholders, other than Nominees, already being registered directly or through a Nominee with more than 15% at the time that this article takes effect remain registered with voting rights for such shares.

6 Le Conseil d'administration peut octroyer des dérogations aux restrictions et limites mentionnées aux alinéas 2 ou 4 du présent article 6 pour des raisons justifiées, à la majorité des deux tiers de l'ensemble de ses membres. Peut aussi être considérée comme une raison justifiée le fait qu'une personne étende une offre d'achat par rapport à l'ensemble des autres actions de la Société et que le Conseil d'administration, après avoir consulté un conseiller financier indépendant, recommande aux actionnaires d'accepter cette offre. Les actionnaires autres que les Nominees déjà inscrits directement ou par l'intermédiaire d'un Nominee pour plus de 15% au moment où le présent article entre en vigueur demeurent enregistrés avec droit de vote pour ces actions.

7 After hearing the registered shareholder or Nominee, the Board of Directors may cancel such person's registration in the share register with retroactive effect as of the date of registration if such registration was made based on false or misleading information or if such information

7 Le Conseil d'administration peut, après avoir entendu l'actionnaire ou le Nominee, radier du registre des actions l'inscription qui a été faite sur la base d'informations fausses ou trompeuses données par l'acquéreur, ou si les informations deviennent fausses ou trompeuses.

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	becomes untrue or misleading. The relevant shareholder or Nominee shall be promptly informed of the cancellation.		L'actionnaire ou le Nominee doit être informé immédiatement de la radiation.
	[8] The Board of Directors shall regulate all details and issue the instructions necessary to ensure compliance with the preceding provisions. The Board of Directors may delegate its duties.		[8] Le Conseil d'administration règle les détails et prend les mesures nécessaires au respect des dispositions ci-dessus. Le Conseil d'administration peut déléguer ses tâches.
	Article 7		**Article 7**
Exercise of Rights	[1] The Company shall only accept one representative per share.	Exercice des droits	[1] La Société ne reconnaît qu'un représentant par action.
	[2] The voting right and the rights associated therewith may be exercised vis-à-vis the Company by a shareholder, usufructuary or Nominee only to the extent that such person is registered in the share register with voting rights.		[2] Le droit de vote et les droits y relatifs ne peuvent être exercés à l'égard de la Société que par un actionnaire, un usufruitier ou un Nominee uniquement dans la mesure où celui-ci est inscrit avec droit de vote au registre des actions.
	Section 3 *Corporate Bodies*		**Section 3** *Organes*
	A. The General Meeting of Shareholders		**A. L'Assemblée générale**
	Article 8		**Article 8**
Powers of the General Meeting of Shareholders	[1] The General Meeting of Shareholders is the supreme corporate body of the Company.	Pouvoirs de l'Assemblée générale	[1] L'Assemblée générale est l'organe suprême de la Société.
	[2] The General Meeting of Shareholders shall have the following inalienable powers:		[2] L'Assemblée générale a le droit inaliénable:
	1. the adoption and amendment of these articles of association;		1. d'adopter et de modifier les présents statuts;
	2. the election of the members of the Board of Directors, the ~~Chairman~~ Chairperson of the Board of Directors and the members of the Compensation Committee;		2. de nommer les membres du Conseil d'administration, le ou la président(e) du Conseil d'administration et les membres du Comité de rémunération;
	3. the election of the Auditors;		3. de nommer l'organe de révision;
	4. the election of the independent voting rights representative;		4. de nommer le représentant indépendant;
	5. the approval of the annual management report and the consolidated financial statements;		5. d'approuver le rapport annuel et les comptes consolidés;
	6. the approval of the annual financial statements as well as the resolution on the allocation of profit shown on the balance sheet, in particular the		6. d'approuver les comptes annuels et de déterminer l'emploi du bénéfice résultant du bilan, en particulier de fixer le dividende;

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determination of dividends;

7. the determination of interim dividends and the approval of the interim financial statements required for this purpose;

7. de fixer le dividende intérimaire et d'approuver les comptes intermédiaires nécessaires à cet effet;

8. the resolution on the repayment of the statutory capital reserve;

8. de décider du remboursement de la réserve légale issue du capital;

~~7~~ 9. the discharge from liability of the members of the Board of Directors and the persons entrusted with management;

~~7~~ 9. de donner décharge aux membres du Conseil d'administration et aux personnes chargées de la gestion;

~~8~~ 10. the approval of the compensation of the Board of Directors and of the Executive Committee pursuant to Article 26 of these articles of association; ~~and~~

~~8~~ 10. d'approuver la rémunération du Conseil d'administration et de la Direction exécutive selon l'article 26 des présents statuts; et

11. the delisting of the Company's equity securities;

11. de procéder à la décotation des titres de participation de la société;

12. the approval of the report on non-financial matters pursuant to article 964c CO (if applicable); and

12. d'approuver le rapport sur les questions non finan-cières selon l'article 964c CO (si applicable); et

~~9~~ 13. the adoption of resolutions on matters that are reserved to the General Meeting of Shareholders by law or these articles of association or that are, subject to article 716a CO, submitted to the General Meeting of Shareholders by the Board of Directors.

~~9~~ 13. de prendre toutes les décisions qui lui sont réservées par la loi ou les présents statuts ou qui lui sont soumises par le Conseil d'administration, sous réserve de l'article 716a CO.

Article 9

Article 9

Ordinary and Extraordinary General Meetings of Shareholders

[1] The Ordinary General Meeting of Shareholders shall be held each year within six months of the close of the financial year of the Company.

Assemblées générales ordinaires et extraordinaires

[1] L'Assemblée générale ordinaire a lieu chaque année dans les six mois qui suivent la clôture de l'exercice de la Société.

[2] Extraordinary General Meetings of Shareholders shall be held if

(a) the Board of Directors or the Auditors deem it necessary;

(b) so resolved by a General Meeting of Shareholders; or

(c) shareholders who hold, alone or together, shares representing at least ~~10~~ 5% of the share capital or votes so request in writing, indicating the matters to be discussed and the corresponding proposals and, in case of elections, the names of the nominated candidates.

[2] Des Assemblées générales extraordinaires ont lieu lorsque

(a) le Conseil d'administration ou l'organe de révision l'estime nécessaire;

(b) une Assemblée générale le décide; ou

(c) des actionnaires représentant seuls ou ensemble ~~10~~ 5% au moins du capital-actions ou des voix le requièrent par écrit en indiquant les objets de discussion et les propositions, et en cas d'élections, les noms des candidats proposés.

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	Article 10		**Article 10**
Notice	1 Notice of a General Meeting of Shareholders shall be given by the Board of Directors or, if necessary, by the Auditors, no later than 20 calendar days prior to the date of the meeting. Liquidators and representatives of bond-holders are also entitled to call a General Meeting of Shareholders.	Convocation	1 L'Assemblée générale est convoquée par le Conseil d'administration ou, si nécessaire, par l'organe de révision au plus tard 20 jours calendaires avant le jour de l'assemblée. Les liquidateurs et les représentants de détenteurs d'obligations ont également le droit de convoquer l'Assemblée générale.
	2 Notice of the General Meeting of Shareholders shall be given by way of a single announcement in the official means of publication of the Company pursuant to Article 36 of these articles of association ~~. Registered shareholders may in addition be notified in writing~~ or by including the notice in the proxy statement pursuant to the rules of the United States Securities and Exchange Commission.		2 La convocation à l'Assemblée générale a lieu par une annonce unique dans l'organe de publication de la Société selon l'article 36 des présents statuts ~~. La~~ ou en incluant la convocation ~~peut également être envoyée par écrit aux actionnaires inscrits~~ dans le proxy statement conformément aux règles de la Securities and Exchange Commission des États-Unis.
	3 The annual report, the compensation report ~~and~~ , the Auditors' reports and any other reports required by law shall be made available ~~for inspection by~~ to the shareholders ~~at the registered office of the Company~~ no later than 20 calendar days prior to the Ordinary General Meeting of Shareholders ~~. Registered shareholders shall be informed in writing in the notice~~ .		3 Le rapport de gestion, le rapport de rémunération ~~et~~ les rapports de révision et tout autre rapport exigés par la loi sont mis à la disposition des actionnaires ~~au siège de la Société~~ au plus tard 20 jours calendaires avant l'Assemblée générale ordinaire ~~. Les actionnaires inscrits doivent en être informés par écrit dans la convocation~~ .
	4 The notice shall include:		4 La convocation ~~mentionne~~ doit mentionner:
	1. date, beginning, ending, mode and venue of the Shareholders' Meeting;		1. la date, l'heure de début et de fin, le lieu et la forme de l'Assemblée générale;
	2. the agenda;		2. les objets portés à l'ordre du jour ~~, ainsi que les propositions du Conseil d'administration et du ou des actionnaires qui ont demandé la convocation de l'Assemblée générale ou l'inscription d'un objet à l'ordre du jour et, en cas d'élections, les noms des candidats proposés.~~ ;
	3. the proposals of the Board of Directors together with a brief statement of the reasons;		3. les propositions du Conseil d'administration accompagnées d'une motivation succincte;
	4. proposals of the shareholders, if any, together with a brief statement of the reasons; and		4. le cas échéant, les propositions des actionnaires, accompagnées d'une motivation succincte; et
	5. name and address of the independent voting rights representative.		5. le nom et l'adresse du représentant indépendant.
	~~4 The notice shall specify the items on the agenda as well as the proposals of the Board of Directors and the shareholder(s) who requested that a General Meeting of~~		

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~~Shareholders be held or an item be included on the agenda and, in the event of elections, the names of the proposed candidates.~~

Article 11

Agenda

[1] Shareholders who, alone or together, ~~either~~ hold ~~shares with a par value of~~ at least ~~CHF 1,000,000 or who represent at least 10~~ 0.5% of the share capital or the votes may request that an item be included on the agenda or that a proposal relating to an agenda item be included in the notice convening the General Meeting of Shareholders. Such request must be ~~made in writing and be~~ received ~~at the registered office of~~ by the Company at least ~~45~~ 90 calendar days prior to the General Meeting of Shareholders, specifying the agenda item and the proposals of the shareholders.

[2] No resolutions may be passed at a General Meeting of Shareholders on proposals concerning agenda items for which proper notice was not given. This provision shall not apply, however, to proposals made during a General Meeting of Shareholders to convene an Extraordinary General Meeting of Shareholders or to initiate a special audit. Each request for inclusion of an item on the agenda shall include (i) a brief description of the agenda item and the reason for which it is to be discussed at the meeting; (ii) the motions regarding the agenda item; (iii) the name and address, as they appear on the Company's register of shareholders, of the shareholder proposing such business; (iv) the number of shares of the Company which are beneficially owned by such shareholder; (v) the dates upon which the shareholder acquired such shares; (vi) documentary support for any claim of beneficial ownership; (vii) any material interest of such shareholder in including the item in the agenda; (viii) a statement in support of the matter; and (ix) all other information required under applicable law and stock exchange rules.

[3] No prior notice is required to bring motions related to items already on the agenda or for the discussion of matters on which no resolution is to be taken.

Article 11a

Venue

[1] The Board of Directors shall determine the venue of the General Meeting of Shareholders, which may be held in Switzerland or abroad.

Article 11

Objets à l'ordre du jour

[1] Des actionnaires qui représentent seuls ou ensemble ~~des actions totalisant une valeur nominale d'au moins CHF 1'000'000 ou qui représentent~~ détiennent au moins ~~10~~ 0.5% du capital-actions ou des voix peuvent requérir l'inscription d'un objet à l'ordre du jour, ainsi que l'inscription dans la convocation à l'Assemblée générale de propositions concernant les objets portés à l'ordre du jour. La demande doit être ~~faite par écrit et~~ reçue ~~au siège de~~ par la Société au moins ~~45~~ 90 jours calendaires avant l'Assemblée générale avec indication des objets à l'ordre du jour et des propositions des actionnaires.

[2] Aucune décision ne peut être prise par l'Assemblée générale sur des objets qui n'ont pas été dûment portés à l'ordre du jour, à l'exception des propositions de convoquer une Assemblée générale extraordinaire et d'instituer un contrôle spécial. Toute requête visant l'inscription d'un objet à l'ordre du jour doit inclure (i) une brève description de cet objet et la raison pour laquelle il doit être discuté lors de l'Asemblée générale; (ii) les propositions relatives à cet objet; (iii) le nom et l'adresse, tels qu'ils apparaissent dans le registre des actions, de l'actionnaire proposant un tel objet; (iv) le nombre d'actions de la Société dont cet actionnaire est ayant droit économique; (v) les dates auxquelles l'actionnaire a acquis ces actions; (vi) les pièces justificatives démontrant le statut d'ayant droit économique; (vii) l'intérêt important de l'actionnaire à l'inscription de l'objet à l'ordre du jour; (viii) une déclaration à l'appui de la requête; et (ix) toute autre information requise par la loi ou les règles boursières applicables.

[3] En revanche, il n'est pas nécessaire d'annoncer à l'avance les propositions entrant dans le cadre des objets portés à l'ordre du jour ni les délibérations qui ne doivent pas être suivies d'un vote.

Article 11a

Lieu de réunion

[1] Le Conseil d'administration détermine le lieu de l'Assemblée générale, qui peut se tenir en Suisse ou à l'étranger.

	2 The Board of Directors can determine that the General Meeting of Shareholders be held simultaneously at different locations, provided that the contributions of the participants are transmitted directly in video and audio to all venues and that shareholders who are not present at the venue(s) of the General Meeting of Shareholders may exercise their rights by electronic means.		2 Le Conseil d'administration peut décider que l'Assemblée générale se tiendra simultanément en plusieurs lieux, à condition que les votes des participants soient transmis directement par l'image et le son à tous les lieux de réunion et que les actionnaires qui ne sont pas présents au(x) lieu(x) de l'Assemblée générale puissent exercer leurs droits par voie électronique.
	3 Alternatively, the Board of Directors may provide that the General Meeting of Shareholders will be held by electronic means without a venue.		3 Alternativement, le Conseil d'administration peut prévoir que l'Assemblée générale se déroule par voie électronique sans lieu de réunion.
	Article 12		**Article 12**
~~Chairman~~ Chairperson, Vote Counters, Minutes	1 The ~~Chairman~~ Chairperson of the Board of Directors shall chair the General Meeting of Shareholders. In his absence, the ~~Vice-Chairman~~ Vice-Chairperson of the Board of Directors, another member or a person designated by the Board of Directors shall chair the General Meeting of Shareholders. If no member of the Board of Directors is available and no other person has been designated by the Board of Directors, the acting chair shall be elected by the General Meeting of Shareholders.	Présidence, scrutateurs, procès-verbal	1 Le ou la président(e) du Conseil d'administration préside l'Assemblée générale. En son absence, le ou la vice-président(e) du Conseil d'administration, un autre membre ou une personne désignée par le Conseil d'administration préside l'Assemblée générale. Si aucun membre du Conseil d'administration n'est disponible et aucune personne n'a été désignée par le Conseil d'administration, l'Assemblée générale élit son président.
	2 The acting chair of the General Meeting of Shareholders shall appoint the secretary and the vote counter(s), none of whom need be shareholders. The minutes shall be signed by the acting chair of the General Meeting of Shareholders and the secretary.		2 Le président de l'Assemblée générale désigne un rédacteur du procès-verbal et le ou les scrutateurs, qui ne doivent pas nécessairement être des actionnaires. Le procès-verbal doit être signé par le président de l'Assemblée générale et le secrétaire.
	3 The acting chair of the General Meeting of Shareholders shall have all powers and authority necessary and appropriate to ensure the orderly conduct of the General Meeting of Shareholders.		3 Le président de l'Assemblée générale a tous les pouvoirs nécessaires et appropriés pour s'assurer de la conduite régulière de l'Assemblée générale.
	4 The resolutions and election results shall be made available electronically within 15 calendar days after the General Meeting of Shareholders, stating the exact proportion of votes; each shareholder may request that the minutes be made available to him within 30 calendar days after the General Meeting of Shareholders.		4 Les décisions et le résultat des élections, avec indication de la répartition exacte des voix, doivent être rendus accessibles par voie électronique dans les 15 jours calendaires qui suivent l'Assemblée générale; chaque actionnaire peut exiger que le procès-verbal soit mis à sa disposition dans les 30 jours calendaires qui suivent l'Assemblée générale.
	Article 13		**Article 13**
Voting Rights, Representation	1 Each share shall convey the right to one vote. The voting rights are subject to the conditions of Articles 6 and 7 of these articles of association.	Droit de vote, représentation	1 Chaque action donne droit à une voix. Les droits de vote sont soumis aux conditions des articles 6 et 7 des présents statuts.

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2 The Board of Directors shall issue the rules regarding the participation in and representation at the General Meeting of Shareholders and determine the requirements as to proxies and instructions. A shareholder may ~~only~~ be represented at the General Meeting of Shareholders by the independent voting rights representative, its legal representative or, by means of a written proxy, ~~by another~~ any other proxy who need not be a shareholder ~~with the right to vote~~ . All shares held by a shareholder may only be represented by one person.

2 Le Conseil d'administration prend les dispositions relatives à la participation et à la représentation à l'Assemblée générale et détermine les exigences applicables aux procurations et instructions. Un actionnaire ~~ne~~ peut être représenté à l'Assemblée générale ~~que~~ par le représentant indépendant, par son représentant légal ou, au moyen d'une procuration écrite, ~~par un autre~~ partout autre mandataire qui ne doit pas nécessairement être un actionnaire ~~ayant droit de vote~~ . Toutes les actions détenues par un actionnaire ne peuvent être représentées que par une seule personne.

3 The General Meeting of Shareholders shall elect the independent voting rights representative for a term of office until completion of the next Ordinary General Meeting of Shareholders. Re-election is possible.

3 L'Assemblée générale nomme le représentant indépendant pour une durée de fonctions s'achevant à la fin de l'Assemblée générale ordinaire suivante. La réélection est possible.

4 If the Company does not have an independent voting rights representative, the Board of Directors shall appoint the independent voting rights representative for the next General Meeting of Shareholders.

4 Dans le cas où la Société n'a pas de représentant indépendant, le Conseil d'administration nommera le représentant indépendant pour l'Assemblée générale suivante.

Article 14

Article 14

Resolutions, Elections

1 The General Meeting of Shareholders shall pass its resolutions and decide its elections by the ~~absolute~~ majority of the votes attached to the shares represented, unless required otherwise by law or these articles of association. In the event of a tie, the resolution shall be deemed refused.

Décisions, élections

1 Les décisions de l'Assemblée générale sont prises à la majorité ~~absolue~~ des voix attribuées aux actions représentées, à moins que la loi ou les présents statuts n'en disposent autrement. En cas d'égalité de voix, la décision est refusée.

2 Two thirds of the votes represented and the ~~absolute~~ majority of the par value of shares represented shall be required for the General Meeting of Shareholders to adopt resolutions on the following matters:

2 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:

1. the amendment of the purpose of the Company;
2. the creation of shares with privileged voting rights;
3. the restriction on the transferability of registered shares or their registration with voting rights and the cancelation of such a restriction;
4. ~~an authorized or~~ the introduction of conditional ~~increase in~~ share capital or the introduction of a capital range;

1. la modification du but social de la Société;
2. l'introduction d'actions à droit de vote privilégié;
3. la restriction de la transmissibilité des actions nominatives ou leur inscription avec droit de vote ainsi que la suppression d'une telle restriction;
4. ~~l'augmentation autorisée ou conditionnelle du capital-actions~~ la création d'un capital conditionnel ou l'institution d'une marge de fluctuation du capital;

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5. an increase in share capital through the conversion of equity surplus, against contributions in kind ~~or for purposes of an acquisition of assets~~ , by set-off against a claim, or the granting of special benefits;	5. l'augmentation du capital-actions au moyen de la conversion de fonds propres, contre apport en nature ~~ou en vue d'une reprise de biens et~~ , par compensation de créance, ainsi que l'octroi d'avantages particuliers;
6. the limitation or withdrawal of pre-emptive rights;	6. la limitation ou la suppression du droit de souscription préférentiel;
7. the change of currency of the share capital;	7. le changement de la monnaie dans laquelle le capital-actions est fixé;
8. the introduction of a casting vote for the person chairing the General Meeting of Shareholders;	8. l'introduction de la voix prépondérante du ou de la président(e) à l'Assemblée générale;
~~7~~ 9. the relocation of the registered office of the Company;	~~7~~ 9. le transfert du siège de la Société;
10. the delisting of the Company's equity securities;	10. la décotation des titres de participation de la Société;
~~8~~ 11. the dissolution of the Company;	~~8~~ 11. la dissolution de la Société;
12. the introduction of an arbitration clause in the articles of association;	12. l'introduction d'une clause d'arbitrage dans les statuts;
~~9~~ 13. mergers, demergers and conversions pursuant to the Merger Act;	~~9~~ 13. une fusion, scission ou transformation conformément à la Loi sur la fusion;
14. the conversion of registered shares into bearer shares;	14. la conversion d'actions nominatives en actions au porteur;
15. the combination of shares;	15. la réunion d'actions;
~~10. the conversion of registered shares into bearer shares;~~	~~10. la conversion d'actions nominatives en actions au porteur;~~
~~11~~ 16. the removal of any member of the Board of Directors or of its ~~Chairman~~ Chairperson before the end of his or her term of office; and	~~11~~ 16. la révocation de tout membre du Conseil d'administration ou de son président avant la fin de son mandat; et
~~12~~ 17. the amendment or repeal of the following provisions of these articles of association, with the exception of editorial amendments that do not effectively change their content: (i) article 6; (ii) article 14; (iii) article 15; ~~and~~ (iv) article 18 ~~.~~ ; and (v) article 35a.	~~12~~ 17. la modification ou la suppression des dispositions suivantes des présents statuts, à l'exception des modifications rédactionnelles qui ne modifient pas effectivement leur contenu: (i) article 6; (ii) article 14; (iii) article 15; ~~et~~ (iv) article 18 ~~.~~ ; et (v) article 35a.

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[3] Resolutions and elections shall be decided by open ballot, unless the acting chair of the General Meeting of Shareholders decides that a secret ballot be held or that it be voted by electronic means. The acting chair may at any time order that a resolution or election be repeated if he considers the vote to be in doubt. The resolution or election previously held shall then be deemed not to have taken place.

[3] Les décisions et élections ont lieu à main levée, à moins qu'un vote à bulletins secrets ou électronique ne soit ordonné par le président de l'Assemblée générale. Le président peut en tout temps ordonner qu'une décision ou élection soit répétée s'il estime qu'il existe des doutes sur le résultat. Dans ce cas, la décision ou l'élection précédente est réputée ne pas avoir eu lieu.

B. The Board of Directors

B. Le Conseil d'administration

Article 15

Number of Directors

The Board of Directors shall consist of not less than 3 and no more than 9 members.

Article 15

Nombre de membres

Le Conseil d'administration se compose de 3 membres au moins et de 9 membres au plus.

Article 16

Election and Term of Office

[1] The General Meeting of Shareholders shall elect the members of the Board of Directors and the ~~Chairman~~ Chairperson of the Board of Directors individually and for a term of office until the completion of the next Ordinary General Meeting of Shareholders. Re-election is possible.

[2] If the office of the ~~Chairman~~ Chairperson of the Board of Directors is vacant, the Board of Directors shall appoint a new ~~Chairman~~ Chairperson from among its members for a term of office extending until completion of the next Ordinary General Meeting of Shareholders.

Article 16

Élection et durée des fonctions

[1] Les membres du Conseil d'administration et le ou la président(e) du Conseil d'administration sont élus individuellement par l'Assemblée générale pour une durée de fonctions s'achevant à la fin de l'Assemblée générale ordinaire suivante. La réélection est possible.

[2] Lorsque la fonction de président(e) du Conseil d'administration est vacante, le Conseil d'administration désigne un nouveau ou une nouvelle président(e) parmi ses membres pour une durée de fonctions s'achevant à la fin de l'Assemblée générale ordinaire suivante.

Article 17

Organization of the Board of Directors

[1] Except for the election of the ~~Chairman~~ Chairperson of the Board of Directors and the members of the Compensation Committee by the General Meeting of Shareholders, the Board of Directors shall constitute itself. The Board of Directors may elect one or several ~~Vice-Chairmen~~ Vice-Chairperson. The Board of Directors shall further appoint a secretary who need not be member of the Board of Directors.

[2] Subject to these articles of association, the Board of Directors shall regulate its organization and the adoption of resolutions in the organizational regulations.

Article 17

Organisation du Conseil d'administration

[1] A l'exception de l'élection par l'Assemblée générale du de la président(e) du Conseil d'administration et des membres du Comité de rémunération, le Conseil d'administration se constitue lui-même. Il peut désigner au besoin, un(e) ou plusieurs ~~vice-présidents~~ vice-président(e)s. Le Conseil d'administration désigne en outre un secrétaire, qui ne doit pas nécessairement être membre du Conseil d'administration.

[2] Le Conseil d'administration règle en outre son organisation et la manière de prendre des décisions dans un règlement d'organisation, sous réserve des présents statuts.

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Article 18

Reimbursement of Expenses, Indemnification

[1] The members of the Board of Directors shall be entitled to the reimbursement of all expenses incurred in the interest of the Company.

[2] To the extent not included in insurance coverage or paid by third parties, the Company shall indemnify and hold harmless, to the extent permitted by law, the existing and former members of the Board of Directors and Executive Committee, and their heirs, executors and administrators, out of the assets of the Company from and against all threatened, pending or completed actions, suits or proceedings – whether civil, criminal, administrative or investigative – and all costs, charges, losses, damages, and expenses which they or any of them, their heirs, executors or administrators, shall or may incur or sustain by or by reason of any actual or alleged actions, consents or omissions in or about the execution of their duty, or alleged duty, or by reason of the fact that he is or was a member of the Board of Directors or Executive Committee of the Company or one of its subsidiaries, or, while serving as a member of the Board of Directors or Executive Committee of the Company, is or was serving at the request of the Company as a director, member of the executive management, employee or agent of another corporation, partnership, joint venture, trust or other enterprise; provided, however, that this indemnity shall not extend to any matter in which any of said persons is found, in a final judgment or decree of a court or governmental or administrative authority of competent jurisdiction not subject to appeal, to have committed an intentional or grossly negligent breach of his statutory duties as a member of the Board of Directors or Executive Committee.

[3] Without limiting the foregoing paragraph 2 of this Article 18, the Company shall advance costs and expenses idemnifiable thereunder to the existing and former members of the Board of Directors and Executive Committee to the extent not included in insurance coverage or advanced by third parties. The Company may however recover such advanced costs if any of said persons is found, in a final judgment or decree of a court or governmental or administrative authority of competent jurisdiction not subject to appeal, to have committed an intentional or grossly negligent breach of his statutory duties as a member of the Board of Directors or Executive Committee.

Article 18

Remboursement des frais, indemnisation

[1] Les membres du Conseil d'administration ont droit au remboursement de tous les frais engagés dans l'intérêt de la Société.

[2] Dans la mesure où la loi le permet, la Société indemnisera, à concurrence de la portion non couverte par une assurance ou payée par un tiers, sur ses propres biens les membres actuels et passés du Conseil d'administration et de la Direction exécutive ainsi que leurs héritiers, masse en faillite ou masse successorale contre toutes actions, procès ou poursuites, menaçants, en cours ou terminés, de nature civile, pénale, administrative ou autre, et tous les coûts, dépenses, pertes, dommages et frais qu'ils (ou leurs héritiers, masse en faillite ou masse successorale) subiraient ou pourraient subir en raison d'actions, consentements ou omissions, effectifs ou présumés, en relation avec l'exercice de leurs fonctions, leurs fonctions supposées ou en raison du fait d'être ou d'avoir été membres du Conseil d'administration ou de la Direction exécutive de la Société ou de l'une de ses filiales ou, sur instruction de la Société en tant que membres du Conseil d'administration ou de la Direction exécutive, en raison du fait d'être ou d'avoir été administrateur, membre de la direction, employé ou mandataire d'une autre société, entreprise, coentreprise, personne morale dénuée de la personnalité ou trust. L'obligation d'indemnisation s'éteint dès qu'un jugement définitif et exécutoire d'un tribunal ou d'une autorité compétente a décidé que la personne en question a violé, volontairement ou par grave négligence, ses devoirs de membre du Conseil d'administration ou de la Direction exécutive.

[3] Sans préjudice de l'alinéa 2 du présent article 18, la Société avancera les frais et les coûts indemnisables en vertu de la disposition précitée aux membres actuels et passés du Conseil d'administration et de la Direction exécutive, à concurrence de la portion non couverte par une assurance ou payée par un tiers. La Société peut cependant recouvrer ces avances de frais si l'une de ces personnes a été reconnue coupable de violation intentionnelle ou par négligence grave de ses devoirs de membre du Conseil d'administration ou de la Direction exécutive par un jugement ou une décision final et exécutoire d'un tribunal ou d'une autorité gouvernementale ou administrative compétente.

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	Article 19		**Article 19**
Convening of Meetings, Resolutions, Minutes	1 The Board of Directors shall meet at the invitation of its ~~Chairman~~ Chairperson or, if not available, of the ~~Vice-Chairman~~ Vice-Chairperson or of another member of the Board of Directors as often as the business of the Company shall require or if a member requests it in writing or ~~via telefax, e-mail or another form of electronic communication~~ electronically, indicating the reasons.	Convocation, décisions, procès-verbal	1 Le Conseil d'administration est convoqué par son ou sa président(e) ou, en cas d'empêchement de ce dernier, par son ou sa vice-président(e) ou par un autre membre du Conseil d'administration, aussi souvent que cela apparaît nécessaire ou lorsqu'un membre du Conseil d'administration le demande par écrit ~~, par télécopie, courriel ou par un autre moyen de communication~~ ou par voie électronique, avec indication des motifs.
	2 Unless the organizational regulations adopted by the Board of Directors or a board resolution taken with the applicable attendance quorum provide otherwise, the Board of Directors shall only have a quorum if a majority of the members of the Board of Directors is present. No attendance quorum shall be required for resolutions of the Board of Directors providing for the amendment and ascertainment of ~~a~~ capital ~~increase~~ changes or a change in the currency of the share capital.		2 A moins que le contraire ne résulte d'une disposition du règlement d'organisation adopté par le Conseil d'administration ou d'une décision du Conseil d'administration prise conformément aux dispositions applicables au quorum de présence, la majorité des membres du Conseil d'administration doivent être présents afin de pouvoir prendre une décision. Ce quorum de présence n'est pas nécessaire pour les décisions de modification et de constatation du Conseil d'administration en lien avec les ~~augmentations~~ modifications du capital-actions ou de changement de la monnaie du capital-actions.
	3 ~~The~~ Unless the organizational regulations adopted by the Board of Directors provide otherwise, the Board of Directors shall adopt its resolutions by a majority of votes cast. In the case of a tie, the ~~Chairman~~ Chairperson of the Board of Directors shall have the casting vote.		3 ~~Les~~ Sauf si le règlement d'organisation adopté par le Conseil d'administration en dispose autrement, les décisions du Conseil d'administration sont prises à la majorité des voix exprimées. En cas d'égalité des voix, la voix du président du Conseil d'administration prévaut.
	4 Resolutions may also be adopted by way of written consent or ~~by approval via telefax, e-mail or another form of electronic communication~~ electronically, unless a member requests discussion thereof.		4 Les décisions du Conseil d'administration peuvent également être prises par voie de circulation ou ~~être adoptées par télécopie, courriel ou par un autre moyen de communication~~ par voie électronique, à moins qu'une discussion ne soit requise par l'un des membres du Conseil d'administration.
	5 The decisions of the Board of Directors shall be recorded in minutes to be signed by the acting chair and the secretary.		5 Les décisions du Conseil d'administration sont consignées dans un procès-verbal signé par le président et par le secrétaire.
	Article 20		**Article 20**
Powers of the Board of Directors	1 The Board of Directors may pass resolutions with respect to all matters which are not delegated to another corporate body of the Company by law, by these articles of association or by regulations.	Attributions du Conseil d'administration	1 Le Conseil d'administration peut prendre des décisions sur toutes les affaires qui ne sont pas attribuées à un autre organe de la Société par la loi, les présents statuts ou un règlement.
	2 It shall have the following non-transferable and inalienable duties:		2 Il a les attributions intransmissibles et inaliénables suivantes:

1. the ultimate management of the Company and the issuance of necessary instructions;	1. exercer la haute direction de la Société et établir les instructions nécessaires;
2. the determination of the organization of the Company;	2. fixer l'organisation de la Société;
3. the structuring of the accounting system, of the financial controls and of the financial planning;	3. fixer les principes de la comptabilité et du contrôle financier ainsi que le plan financier;
4. the appointment and dismissal of the persons entrusted with management and representation of the Company, and issuance of rules on the signature authority;	4. nommer et révoquer les personnes chargées de la gestion et de la représentation de la Société et réglementer le droit de signature;
5. the ultimate supervision of the persons entrusted with management, in particular in view of compliance with the law, these articles of association, regulations and directives;	5. exercer la haute surveillance sur les personnes chargées de la gestion pour s'assurer notamment qu'elles observent la loi, les présents statuts, les règlements et les instructions données;
6. the preparation of the annual report ~~and~~ , the compensation report and, if applicable, the report on non-financial matters pursuant to article 964c CO and other reports as required by law, if any;	6. établir le rapport de gestion ~~et~~ , le rapport de rémunération, et, le cas échéant, le rapport sur les questions non financières selon l'article 964c CO et, le cas échéant, d'autres rapports exigés par la loi;
7. the preparation of the General Meeting of Shareholders and the implementation of its resolutions;	7. préparer l'Assemblée générale et exécuter ses décisions;
8. the adoption of resolutions on the ~~increase~~ change of the share capital to the extent that such power is vested in the Board of Directors, the ascertainment of capital ~~increases~~ changes , the preparation of the report on the capital increase, and the respective amendments of the articles of association (including deletions);	8. prendre les décisions relatives aux ~~augmentations~~ modifications du capital-actions, dans la mesure où elles sont de la compétence du Conseil d'administration, ainsi que les décisions relatives à la constatation ~~d'augmentations~~ des modifications de capital, à l'établissement du rapport d'augmentation du capital-actions et aux modifications des statuts qui en résultent (radiation comprise);
9. the non-transferable and inalienable duties and powers of the Board of Directors pursuant to the Merger Act;	9. les attributions et compétences intransmissibles et inaliénables du Conseil d'administration selon la Loi sur la fusion;
10. the submission of a petition for debt-restructuring moratorium and the notification of the ~~judge if liabilities exceed assets~~ court in case of over-indebtedness; and	10. ~~informer le juge~~ le dépôt d'une demande de sursis concordataire et l'avis au tribunal en cas de surendettement; et
11. other powers and duties reserved to the Board of Directors by law or these articles of association.	11. d'autres attributions et compétences réservées au Conseil d'administration par la loi ou les présents statuts.

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[3] In all other respects, the Board of Directors may delegate in whole or in part the management and the representation of the Company within the framework set forth by these articles of association and the law to one or several of its members or to third parties by means of organizational regulations.

[3] En outre, le Conseil d'administration peut déléguer en tout ou en partie la gestion ainsi que la représentation de la Société, dans le cadre des présents statuts et de la loi, à un ou plusieurs de ses membres ou à des tiers conformément au règlement d'organisation.

C. The Compensation Committee

C. Le Comité de rémunération

Article 21

Number of Members

The Compensation Committee shall consist of at least two members of the Board of Directors.

Article 21

Nombre de membres

Le Comité de rémunération se compose d'au moins deux membres du Conseil d'administration.

Article 22

Election and Term of Office

[1] The General Meeting of Shareholders shall elect the members of the Compensation Committee individually for a term of office until the completion of the subsequent Ordinary General Meeting of Shareholders. Only members of the Board of Directors may be elected. Re-election is possible.

[2] If there are vacancies on the Compensation Committee, the Board of Directors may appoint substitute members from among its members for a term of office extending until completion of the next Ordinary General Meeting of Shareholders.

Article 22

Election et durée de fonctions

[1] L'Assemblée générale élit individuellement les membres du Comité de rémunération pour une durée de fonctions s'achevant à la fin de l'Assemblée générale ordinaire suivante. Seuls des membres du Conseil d'administration sont éligibles. La réélection est possible.

[2] En cas de vacance au sein du Comité de rémunération, le Conseil d'administration peut désigner des substituts parmi ses membres pour une durée de fonctions s'achevant à la fin de l'Assemblée générale ordinaire suivante.

Article 23

Organization of the Compensation Committee

[1] The Compensation Committee shall constitute itself. Unless the organizational regulations provide otherwise, the Board of Directors shall elect a ~~chairman~~ chairperson from among the Compensation Committee's members.

[2] The Board of Directors shall issue regulations establishing the organization and decision-making process of the Compensation Committee, which may be part of the organizational regulations.

Article 23

Organisation du Comité de rémunération

[1] Le Comité de rémunération se constitue lui-même. A moins que le règlement d'organisation n'en dispose autrement, le Conseil d'administration élit le ou la Président(e) du Comité de rémunération parmi les membres du Comité de rémunération.

[2] Le Conseil d'administration établit un règlement concernant l'organisation et le processus de décision du Comité de rémunération, qui peut être intégré au règlement d'organisation.

Article 24

Duties and Powers

[1] The Compensation Committee shall support the Board of Directors in establishing and reviewing the compensation strategy and guidelines as well as in preparing the proposals to the General Meeting of Shareholders regarding the compensation of the Board of Directors and the Executive Committee. It may

Article 24

Attributions

[1] Le Comité de rémunération assiste le Conseil d'administration dans l'établissement et la révision de la stratégie et des directives de rémunération, ainsi que dans la préparation des propositions à soumettre à l'Assemblée générale concernant la rémunération du Conseil d'administration et de la Direction

submit proposals to the Board of Directors in other	exécutive. Il peut soumettre au Conseil d'administration des propositions

compensation-related issues.

en toutes autres matières relatives à la rémunération.

2 The Board of Directors shall determine in regulations for which positions of the Board of Directors, the Executive Committee and other member of management (if any) the Compensation Committee shall submit proposals for the performance metrics, target values and/or the compensation of the members of the Board of Directors and the Executive Committee, and for which positions it shall itself determine, in accordance with these articles of association and the compensation guidelines established by the Board of Directors, such performance metrics, target values and/or the compensation.

2 Le Conseil d'administration détermine dans un règlement pour quelles fonctions du Conseil d'administration, de la Direction exécutive et d'autres membres de la direction (si applicable) le Comité de rémunération proposera au Conseil d'administration les mesures de performances, les valeurs cibles et/ou la rémunération des membres du Conseil d'administration et de la Direction exécutive, et pour quelles fonctions il aura la compétence de déterminer de son propre chef, en accord avec les statuts et les directives de rémunération établies par le Conseil d'administration, les mesures de performances, les valeurs cibles et/ou la rémunération.

3 The Board of Directors may delegate further tasks to the Compensation Committee.

3 Le Conseil d'administration peut déléguer d'autres tâches au Comité de rémunération.

D. The Auditors

D. L'organe de révision

Article 25

Article 25

1 The General Meeting of Shareholders shall elect the Auditors for a term of office until the completion of the next Ordinary General Meeting of Shareholders. Re-election is possible.

1 L'Assemblée générale élit l'organe de révision pour une durée de fonctions s'achevant à la fin de l'Assemblée générale ordinaire suivante. La réélection est possible.

2 The Auditors shall have the powers and duties vested in them by law.

2 L'organe de révision a les pouvoirs et obligations que lui confère la loi.

3 The Board of Directors may mandate the Auditors at any time to perform special investigations, in particular interim audits, and to prepare a report on their findings.

3 Le Conseil d'administration peut en tout temps charger l'organe de révision de procéder à des contrôles spéciaux, notamment des révisions intermédiaires, et de lui en soumettre un rapport.

Section 4
Compensation of the Members of the Board of Directors and the Executive Committee and Related Matters

Section 4
Rémunération des membres du Conseil d'administration et de la Direction exécutive et affaires connexes

Article 26

Article 26

Approval of the Compensation by the General Meeting of Shareholders

1 The General Meeting of Shareholders shall approve the proposals of the Board of Directors in relation to the aggregate amounts of:

1. the maximum compensation of the Board of Directors until the completion of the next Ordinary General Meeting of Shareholders;

Approbation de la rémunération par l'Assemblée générale

1 L'Assemblée générale approuve les propositions du Conseil d'administration en relation avec les montants maximaux suivants:

1. la rémunération maximale du Conseil d'administration jusqu'à la fin de l'Assemblée générale ordinaire des actionnaires suivante;

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	2. the maximum fixed compensation of the Executive Committee for the following financial year; and		2. la rémunération fixe maximale de la Direction exécutive pour l'année comptable suivante; et
	3. the maximum variable compensation of the Executive Committee for the current financial year.		3. la rémunération variable maximale de la Direction exécutive pour l'exercice en cours.
	[2] The Board of Directors may submit for approval by the General Meeting of Shareholders deviating, additional or conditional proposals relating to the maximum aggregate amount or maximum partial amounts for the same or different periods and/or specific compensation components and/or in relation to additional amounts for specific compensation components.		[2] Le Conseil d'administration peut soumettre à l'approbation de l'Assemblée générale des propositions divergentes, supplémentaires ou conditionnelles concernant le montant maximal total ou les montants maximaux partiels pour les mêmes périodes ou des périodes différentes et/ou des éléments de rémunération spécifiques et/ou en relation avec des montants additionnels pour des éléments de rémunération spécifiques.
	[3] In the event that the General Meeting of Shareholders does not approve a proposal of the Board of Directors, the Board of Directors shall determine, taking into account all relevant factors, the respective (maximum) aggregate amount or (maximum) partial amounts, and submit the amount(s) so determined for approval by a General Meeting of Shareholders.		[3] Si l'Assemblée générale n'approuve pas une proposition du Conseil d'administration, le Conseil d'administration détermine, en prenant en compte tous les critères pertinents, le montant (maximal) total ou des montants (maximaux) partiels respectifs, et soumet le(s) montant(s) ainsi déterminé(s) à l'approbation d'une Assemblée générale.
	[4] The Company or companies controlled by it may pay or grant compensation prior to approval by the General Meeting of Shareholders, subject to subsequent approval.		[4] La rémunération peut être versée ou octroyée par la Société ou les sociétés qu'elle contrôle avant l'approbation de l'Assemblée générale, sous réserve d'une approbation ultérieure.
	[5] If variable compensation is approved prospectively, the Board of Directors shall submit the compensation report to the General Meeting of Shareholders for a consultative vote.		[5] Si des rémunérations variables sont approuvées de manière prospective, le Conseil d'administration soumet le rapport de rémunération au vote consultatif de l'Assemblée générale.
	Article 27		**Article 27**
Supplementary Amount for Changes to the Executive Committee	If the maximum aggregate amount of compensation already approved by the General Meeting of Shareholders is not sufficient to also cover the compensation of one or more persons who become members of ~~the Executive Committee or are being promoted within~~ the Executive Committee after the General Meeting of Shareholders has approved the compensation of the Executive Committee for the relevant period, then the Company or companies controlled by it shall be authorized to pay such member(s) a supplementary amount during the compensation period(s) already approved. The supplementary amount per compensation period per member shall not exceed 100% of the aggregate amount of (maximum) compensation of the Executive Committee last approved.	Montant complémentaire en cas de changements au sein de la Direction exécutive	Si le montant global maximal de la rémunération déjà approuvé par l'Assemblée générale n'est pas suffisant pour couvrir également la rémunération d'une ou plusieurs personnes devenant membre(s) de ~~la Direction exécutive ou étant promue(s) au sein de~~ la Direction exécutive après que l'Assemblée générale a approuvé la rémunération de la Direction exécutive pour la période visée, la Société ou toute autre société qu'elle contrôle est alors autorisée à verser à ce(s) membre(s) un montant complémentaire au cours de la (ou les) période(s) de rémunération déjà approuvée(s). Le montant complémentaire par période de compensation par membre ne doit pas dépasser 100% du montant global de la rémunération (maximale) de la Direction exécutive approuvée en dernier.

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	Article 28		Article 28
General Compensation Principles	1 The compensation of the non-executive members of the Board of Directors may consist of fixed and variable compensation elements. Total compensation shall take into account the position and level of responsibility of the recipient.	Principes généraux de rémunération	1 La rémunération des membres non-exécutifs du Conseil d'administration peut être constituée d'éléments de rémunérations fixes et variables. La rémunération totale prend en compte la position et le niveau de responsabilité du bénéficiaire.
	2 The compensation of the members of the Executive Committee may consist of fixed and variable compensation elements. Fixed compensation comprises the base salary and may consist of other compensation elements. Variable compensation may take into account the achievement of specific performance targets. Total compensation shall take into account the position and level of responsibility of the recipient.		2 La rémunération des membres de la Direction exécutive peut être constituée d'éléments de rémunération fixes et variables. La rémunération fixe comprend le salaire de base et peut être constituée d'autres éléments de rémunération. La rémunération variable peut prendre en compte l'accomplissement d'objectifs de performance spécifiques. La rémunération totale prend en compte la position et le niveau de responsabilité du bénéficiaire.
	3 The performance targets may include individual targets, targets of the Company, group or parts thereof or targets in relation to the market, other companies or comparable benchmarks, taking into account the position and level of responsibility of the recipient. The Board of Directors or, to the extent delegated to it, the Compensation Committee shall determine the relative weight of the performance targets and the respective target values as well as their achievement.		3Les objectifs de performance peuvent comprendre des objectifs personnels, des objectifs liés à la performance de la Société ou de tout ou partie du groupe ou des buts en relation avec le marché, d'autres sociétés ou d'autres repères comparables, prenant en compte la position et le niveau de responsabilité du bénéficiaire. Le Conseil d'administration ou le Comité de rémunération, dans la mesure où cette compétence lui est déléguée, détermine le poids relatif des objectifs de performance et les valeurs cibles respectives ainsi que leur accomplissement.
	4 Compensation may be paid in the form of cash, shares, options or other share-based instruments or units, or in the form of other types of benefits. The Board of Directors or, to the extent delegated to it, the Compensation Committee shall determine grant, vesting, exercise, restriction and forfeiture conditions and periods. In particular, they may provide for continuation, acceleration or removal of vesting, exercise, restriction and forfeiture conditions and periods, 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 or other securities through purchases in the market, from treasury shares or by using conditional or authorized share capital.		4 La rémunération peut être versée en espèces, sous forme d'actions, d'options ou d'instruments ou unités sur base d'actions ou d'autres types de prestations. Le Conseil d'administration ou le Comité de rémunération, dans la mesure où cette compétence lui a été déléguée, détermine les conditions et périodes d'octroi, d'acquisition (vesting), d'exercice, de restriction et de péremption. Ils peuvent en particulier prévoir la continuation, l'accélération ou la suppression des conditions ou périodes d'acquisition (vesting), d'exercice, de restriction et de péremption, le versement ou l'octroi d'une rémunération supposant l'atteinte des objectifs ou encore la déchéance des droits, dans chaque cas lors d'événements prédéterminés tels que, notamment, un changement de contrôle ou la fin d'un contrat de travail ou de mandat. La Société peut se procurer les actions ou autres instruments des marchés financiers requis par le biais d'achats sur le marché ou d'actions propres, ou en utilisant son capital-actions conditionnel ou autorisé.
	5 Compensation may be paid by the Company or companies controlled by it.		5 La rémunération peut être versée par la Société ou tout autre société qu'elle contrôle.

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	Article 29		**Article 29**
Agreements with Members of the Board of Directors and the Executive Committee	[1] The Company or companies controlled by it may enter into agreements with non-executive members of the Board of Directors relating to their compensation for a fixed term or for an indefinite term. The duration and termination are subject to the term of office and the law.	Contrats avec les membres du Conseil d'administration et de la Direction exécutive	[1] La Société, ou toute société qu'elle contrôle, peut conclure des contrats de durée déterminée ou indéterminée avec les membres non-exécutifs du Conseil d'administration en relation avec leur rémunération. La durée et la résiliation doivent être conformes avec la durée des fonctions ainsi qu'avec les dispositions légales applicables.
	[2] The Company or companies controlled by it may enter into employment agreements with executive members of the Board of Directors and other members of the Executive Committee for a fixed term or for an indefinite term. Fixed term agreements may have a maximum duration of one year; renewal is possible. Agreements for an indefinite term may have a notice period of maximum twelve months.		[2] La Société, ou toute société qu'elle contrôle, peut conclure des contrats de travail de durée déterminée ou indéterminée avec les membres exécutifs du conseil d'administration et les autres membres de la Direction exécutive. Les contrats de durée déterminée peuvent avoir une durée maximale d'une année; le renouvellement est possible. Les contrats de durée indéterminée peuvent prévoir un délai de congé d'au maximum douze mois.
	[3] The Company or companies controlled by it may enter into non-compete agreements with members of the Executive Committee for the time after termination of employment. Their duration shall not exceed two years, and consideration paid per year for such non-compete undertaking shall not exceed the ~~sum~~ average of the ~~total annual~~ compensation of ~~such member last paid or payable for the first time~~ the last three financial years.		[3]La Société, ou toute société qu'elle contrôle, peut conclure des accords de non-concurrence avec les membres de la Direction exécutive pour la période suivant la fin des rapports de travail. Leur durée ne peut excéder deux ans, et l'indemnisation par an versée en contrepartie d'un tel accord de non concurrence ne ~~peut excéder la somme de la dernière rémunération annuelle totale versée ou à verser pour la première fois au membre concerné~~ peuten aucun cas dépasser la moyenne des rémunérations des trois derniers exercices.
	Article 30		**Article 30**
Mandates Outside of the Group	[1] The number of mandates on the board of directors ~~or the executive committee of legal entities that have to be registered in a Swiss commercial register or a similar foreign register outside the group~~ or comparable functions at other enterprises with an economic purpose is limited:	Mandats en dehors du groupe	[1] Le nombre de mandats d'administrateur ~~et/ou~~ , au sein de la Direction exécutive ~~d'entités juridiques tenues d'être inscrites au registre du commerce suisse ou dans un registre similaire étranger~~ ou de fonctions similaires auprès d'autres entreprises poursuivant un but économique est limité:
	(a) for members of the Executive Committee, to seven mandates, of which no more than two in a listed company; and		(a) pour les membres de la Direction exécutive, à sept mandats, dont pas plus de deux au sein de sociétés cotées; et
	(b) for members of the Board of Directors, to fifteen mandates, of which no more than five in listed companies.		(b) pour les membres du Conseil d'administration à quinze mandats, dont pas plus de cinq au sein de sociétés cotées.
	[2] Mandates in different legal entities being part of the same group or for the same group are deemed to be one mandate.		[2] Les mandats dans différentes entités juridiques appartenant au même groupe ou assumés pour le même groupe sont considérés comme un mandat.

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[3] Mandates in associations, charitable organizations, family trusts and foundations relating to post-retirement benefits as well as mandates held at the request of the Company or companies controlled by it are not subject to the above limitations. No member of the Board of Directors or the Executive Committee shall hold more than 10 such mandates.

[3] Les mandats dans des associations, organisations caritatives, fondations de famille et fondations de prévoyance professionnelle ainsi que les mandats exercés à la demande de la Société ou des sociétés qu'elle contrôle ne sont pas soumis aux limites mentionnées ci-dessus. Aucun membre du Conseil d'administration ou de la Direction exécutive ne peut exercer plus de 10 mandats de ce genre.

Article 31

Post-Retirement Benefits

The Company or companies controlled by it may grant to members of the Board of Directors and the Executive Committee post-retirement benefits beyond the occupational benefit schemes which do not exceed the annual compensation of the respective member of the Board of Directors or the Executive Committee last paid or payable for the first time.

Article 31

Prestations de retraite

La Société ou toute société qu'elle contrôle peut octroyer aux membres du Conseil d'administration et de la Direction exécutive des prestations de retraite allant au-delà du régime de prévoyance professionnelle n'excédant pas la rémunération annuelle du membre du Conseil d'administration ou de la Direction exécutive concerné versée ou à verser pour la première fois.

Section 5
Financial Year, Profit Allocation

Section 5
Exercice, répartition du bénéfice

Article 32

Financial Year, Annual and Compensation Report

[1] The Company's financial year shall be determined by the Board of Directors.

[2] The Board of Directors shall prepare an annual report for each financial year, comprising the annual financial statements, if required, the management report and any other report required by law and the consolidated financial statements, as well as a compensation report.

Article 32

Exercice social, rapport de gestion et de rémunération

[1] L'exercice est fixé par le Conseil d'administration.

[2] Le Conseil d'administration établit pour chaque exercice un rapport de gestion, qui se compose des comptes annuels et, cas échéant, du rapport annuel et des comptes de groupe, ainsi qu'un rapport de rémunération et tout autre rapport requis par la loi.

Article 33

Allocation of Profit Shown on the Balance Sheet, Reserves

[1] The General Meeting of Shareholders shall resolve on the allocation of the profit as shown on the balance sheet in accordance with applicable law. The Board of Directors shall submit its proposals to the General Meeting of Shareholders.

[2] In addition to the reserves required by law, the General Meeting of Shareholders may create other reserves.

[3] Dividends that have not been collected within five years after their payment date shall inure to the Company and be allocated to the general statutory reserves.

Article 33

Utilisation du bénéfice résultant du bilan, réserves

[1] L'Assemblée générale détermine l'emploi du bénéfice résultant du bilan, sous réserve des prescriptions légales concernant la répartition du bénéfice. Le Conseil d'administration lui soumet ses propositions.

[2] En sus des réserves légales, l'Assemblée générale peut constituer des réserves supplémentaires.

[3] Les dividendes qui n'ont pas été perçus dans un délai de cinq ans après leur date de paiement sont prescrits et sont alloués aux réserves statutaires de la Société.

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Section 6
Dissolution, Liquidation

Section 6
Dissolution, liquidation

Article 34

Dissolution, Liquidation

1 The General Meeting of Shareholders may at any time resolve to dissolve and liquidate the Company in accordance with the law and the provisions set forth in these articles of association.

2 The liquidation shall be effected by the Board of Directors, unless the General Meeting of Shareholders appoints other persons as liquidators.

3 The liquidation of the Company shall be effected pursuant to applicable law. The liquidators shall be entitled to sell assets (real estate included) in private transactions.

4 Upon discharge of all liabilities of the Company, the assets shall be distributed to the shareholders in proportion to the share capital, unless these articles of association provide otherwise.

Article 34

Dissolution, liquidation

1 L'Assemblée générale peut décider en tout temps de la dissolution et de la liquidation de la Société en conformité avec les prescriptions légales et statutaires.

2 La liquidation a lieu par les soins du Conseil d'administration, à moins que l'Assemblée générale ne désigne d'autres liquidateurs.

3 La liquidation de la Société s'effectue conformément au droit applicable. Les liquidateurs sont autorisés à vendre des actifs (immeubles y compris) de gré à gré.

4 Après paiement des dettes de la Société, l'actif est réparti entre les actionnaires au prorata du capital-actions, à moins que les présents statuts n'en disposent autrement.

Section 7
~~Notices,~~ Means of Publication, Communications

Section 7
~~Communications, organe~~ Organe de publication, communications

Article 35

Notices, Communications

1 The official means of publication of the Company shall be the Swiss Official Gazette of Commerce.

2 In particular cases, the Board of Directors may specify additional means of publication.

~~2 To the extent that personal notification is not mandated by law, all communications to the shareholders shall be deemed valid if published in the Swiss Official Gazette of Commerce. Written communications by the Company to its shareholders shall be sent by ordinary mail to the last address of the shareholder or authorized recipient entered in the share register. If neither these articles of association nor the law mandatorily require a communication to be in written form, the Company can validly send communications to~~ 3 Notices by the Company to the shareholders ~~to the last e-mail address of the shareholder or authorized recipient communicated to the Company, through the banking system, electronically,~~ may, at the

Article 35

Communications, organe de publication

1 L'organe de publication de la Société est la Feuille officielle suisse du commerce.

2 Le Conseil d'administration peut désigner d'autres organes de publication dans certains cas particuliers.

~~2 Dans la mesure où la loi n'exige pas de notification personnelle, toutes les~~ 3 Les communications aux actionnaires ~~publiées dans la Feuille officielle suisse du commerce seront réputées valides. Les communications écrites adressées par la Société à ses actionnaires seront envoyées par courrier ordinaire à la dernière adresse de l'actionnaire ou de son bénéficiaire autorisé qui figure sur le registre des actions. Si ni la loi ni les présents statuts n'imposent qu'une communication revête la forme écrite, la Société peut valablement envoyer une telle communication aux actionnaires par courriel, à la dernière adresse e-mail de l'actionnaire ou de son bénéficiaire autorisé communiquée à la Société, par~~

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	election of the Board of Directors, be validly given by publication in the Swiss Official Gazette of Commerce or in ~~any other way. To comply with a written form, a facsimile or electronic copy of a signature shall be sufficient~~ a form that allows proof by text, including notice through publication of a proxy statement filed pursuant to the rules of the United States Securities and Exchange Commission.		~~l'intermédiraire du système bancaire, électroniquement,~~ peuvent, au choix du Conseil d'administration, être valablement effectuées par publication dans la Feuille officielle suisse du commerce ou ~~de toute autre manière. Un téléfax ou une copie électronique de la signature suffisent pour se conformer à la forme écrite~~ sous une forme permettant d'en établir la preuve par texte, y compris la communication par la publication d'un proxy statement soumise conformément aux règles de la Securities and Exchange Commission des États-Unis.
	Section 7a *Jurisdiction*		Section 7a *For*
	Article 35a		**Article 35a**
Jurisdiction	The exclusive place of jurisdiction for any disputes arising under, out of or in connection with or related to the corporate relationship shall be at the registered office of the Company; provided that this provision does not apply to claims brought to enforce a duty or liability created by the U.S. Securities Act of 1933, as amended, or the U.S. Securities Exchange Act of 1934, as amended, or any claim for which the courts in the United States have exclusive jurisdiction.	For exclusif	Le for exclusif pour tout litige découlant de ou en rapport avec la Société se situe au siège de la Société; à condition que cette disposition ne s'applique pas aux plaintes déposées pour faire respecter une obligation ou une responsabilité créée par la loi américaine sur les valeurs mobilières de 1933, telle que modifiée, ou la loi américaine sur l'échange de valeurs mobilières de 1934, telle que modifiée, ou toute plainte pour laquelle les tribunaux des États-Unis ont une compétence exclusive.
	Section 8 *Authoritative Language*		**Section 8** *Langue faisant foi*
	Article 36		**Article 36**
Authoritative Language	In the event of discrepancies between the French and English version of these articles of association, the French version shall prevail.	Langue faisant foi	En cas de désaccord entre la version française et la version anglaise, la version française des présents statuts prévaut.

Lausanne, le ~~14~~ 13 juin ~~2023~~ 2024

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ADC THERAPEUTICS

VOTE

Electronic Voting Instructions

Available 24 hours a day, 7 days a week!

Instead of mailing your proxy, you may choose the voting method outlined below to vote your proxy.

VALIDATION DETAILS ARE LOCATED BELOW IN THE TITLE BAR.

Electronic voting instructions must be received by Computershare no later than June 10, at 11:59 p.m. EDT / June 11 at 5:59 a.m. CEST

Proxy cards by mail must be received by Computershare no later than June 6, at 11:59 p.m. EDT / June 7 at 5:59 a.m. CEST

Vote by Internet

www.envisionreports.com/ADCT

Using a black ink pen, mark your votes with an X as shown in this example. Please do not write outside the designated areas. ☒

Annual General Meeting Proxy Card

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

A Proposals — The Board of Directors recommends a vote FOR Proposals 1 – 10 and 12 and for 1 YEAR on Proposal 11.

If you wish to vote in favour of Agenda Items 1-12 as recommended by the Board of Directors, you need only mark this box: ☐
In all other cases, please mark the following Agenda Items individually:

	For	Against	Abstain
1.	☐	☐	☐
2.	☐	☐	☐
3.	☐	☐	☐
4.	☐	☐	☐
5.a.	☐	☐	☐
5.b.	☐	☐	☐
5.c.	☐	☐	☐
5.d.	☐	☐	☐
5.e.	☐	☐	☐
5.f.	☐	☐	☐
5.g.	☐	☐	☐
5.h.	☐	☐	☐
5.i.	☐	☐	☐
6.a.	☐	☐	☐
6.b.	☐	☐	☐
6.c.	☐	☐	☐
7.	☐	☐	☐
8.	☐	☐	☐
9.a.	☐	☐	☐
9.b.	☐	☐	☐
9.c.	☐	☐	☐
10.	☐	☐	☐

	1 Year	2 Years	3 Years	Abstain
11.	☐	☐	☐	☐

	For	Against	Abstain
12.a.	☐	☐	☐
12.b.	☐	☐	☐
12.c.	☐	☐	☐
12.d.	☐	☐	☐
12.e.	☐	☐	☐
12.f.	☐	☐	☐

If a new proposal is made under a new or existing agenda item, I instruct the independent proxy to:

☐ vote in accordance with the recommendation of the Board of Directors

☐ vote against the proposal

☐ abstain

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Agenda and Proposals of the Board of Directors

Proposals to be voted on at the meeting are listed below along with the Board of Directors' recommendations.

1. **Approving the Management Report, Annual Financial Statements and Consolidated Financial Statements**
   The Board of Directors proposes that the Management Report, the Annual Financial Statements and the Consolidated Financial Statements for the year ended December 31, 2023, be approved, and the Auditors' Reports for the year ended December 31, 2023, be acknowledged.
2. **Approving, on an advisory basis under Swiss law, the Compensation Report**
   The Board of Directors proposes that the Company's Compensation Report for the year ended December 31, 2023, be approved in a non-binding advisory vote.
3. **Discharging the members of the Board of Directors and the Executive Committee from liability**
   The Board of Directors proposes that the members of the Board of Directors and the Executive Committee be discharged from liability for the year ended December 31, 2023.
4. **Approving the appropriation of the financial results**
   The Board of Directors proposes that the net loss for the year ended December 31, 2023, be carried forward as follows:

Loss carried forward from the year ended December 31, 2022	CHF	968,963,858
Loss for the year ended December 31, 2023	CHF	144,426,257
Loss to be carried forward	CHF	1,113,390,115

5. **Reelecting nominees to the Board of Directors**
   Proposal #5a: The Board of Directors proposes that Ron Squarer be reelected as the Chair of the Board of Directors and a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
   Proposal #5b: The Board of Directors proposes that Robert Azelby be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
   Proposal #5c: The Board of Directors proposes that Jean-Pierre Bizzari be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
   Proposal #5d: The Board of Directors proposes that Peter Hug be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
   Proposal #5e: The Board of Directors proposes that Ameet Mallik be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
   Proposal #5f: The Board of Directors proposes that Viviane Monges be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
   Proposal #5g: The Board of Directors proposes that Thomas Pfisterer be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
   Proposal #5h: The Board of Directors proposes that Tyrell Rivers be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
   Proposal #5i: The Board of Directors proposes that Victor Sandor be reelected as a director for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
6. **Reelecting nominees to the Compensation Committee of the Board of Directors**
   Proposal #6a: The Board of Directors proposes that Robert Azelby be reelected as a member of the Compensation Committee for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
   Proposal #6b: The Board of Directors proposes that Peter Hug be reelected as a member of the Compensation Committee for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
   Proposal #6c: The Board of Directors proposes that Victor Sandor be reelected as a member of the Compensation Committee for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
7. **Reelecting the Independent Proxy**
   The Board of Directors proposes that PHC Notaires, in Lausanne, Switzerland, be reelected as the Independent Proxy for a one-year term, beginning as of the Annual Meeting and ending at the closing of the 2025 annual general meeting of shareholders.
8. **Reelecting the Auditors**
   The Board of Directors proposes that PricewaterhouseCoopers SA be reelected as the statutory auditor and independent registered public accounting firm for the year ending December 31, 2024.
9. **Approving, on a binding basis under Swiss law, the compensation of the Board of Directors and the Executive Committee**
   Proposal #9a: The Board of Directors proposes that the maximum aggregate amount of compensation for the members of the Board of Directors for the period between the Annual Meeting and the 2025 annual general meeting of shareholders be set at $2,000,000.
   Proposal #9b: The Board of Directors proposes that the maximum aggregate amount of fixed compensation for the members of the Executive Committee for the year ending December 31, 2025, be set at $3,000,000.
   Proposal #9c: The Board of Directors proposes that the maximum aggregate amount of variable compensation for the members of the Executive Committee for the year ending December 31, 2024, be set at $10,000,000.
10. **Approving, on an advisory basis under U.S. law, the compensation paid to the Named Executive Officers**
    The Board of Directors is proposing that the following proposal: "RESOLVED, that the Company's shareholders approve, on an advisory basis under U.S. law, the compensation of the Company's Named Executive Officers, as disclosed in "Executive Compensation" and the related compensation tables and narrative disclosure in this proxy statement", be approved.
11. **Approving, on an advisory basis under U.S. law, the frequency of future votes on the compensation paid to the Named Executive Officers**
    The Board of Directors is proposing that the shareholders advise on the frequency of future advisory votes on Named Executive Compensation by voting for either "ONE YEAR", "TWO YEARS" OR "THREE YEARS". The Board of Directors recommends shareholders vote ONE YEAR on this proposal.
12. **Approving amendments to the Articles of Association**
    Proposal #12a: The Board of Directors proposes that the amendments to the Articles of Association relating to shares, shareholder rights and general meetings be approved.
    Proposal #12b: The Board of Directors proposes that the amendments to the Articles of Association regarding the deadline for submitting agenda items be approved.
    Proposal #12c: The Board of Directors proposes that the amendments to the Articles of Association relating to board of directors, compensation and related matters be approved.
    Proposal #12d: The Board of Directors proposes that the amendments to the Articles of Association for conditional share capital flexibility be approved.
    Proposal #12e: The Board of Directors proposes that the amendments to the Articles of Association to permit shareholder meetings outside Switzerland and hybrid and virtual shareholder meetings be approved.
    Proposal #12f: The Board of Directors proposes that the amendments to the Articles of Association relating to the jurisdiction of Swiss courts be approved.

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

Proxy — ADC Therapeutics SA

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Notice of 2024 Annual General Meeting of Shareholders

Proxy Solicited by Board of Directors for Annual General Meeting

Date and Time: June 13, 2024 at 4:00 AM EDT / 10:00 AM CEST
Location: Biopôle, Route de la Corniche 3B, 1066 Epalinges, Switzerland

Notary firm PHC Notaires, in Lausanne, Switzerland, with the power of substitution, independent proxy, is hereby authorized to represent and vote the shares of the undersigned, with all the powers which the undersigned would possess if personally present, at the Annual General Meeting of Shareholders of ADC Therapeutics SA to be held on June 13, 2024, or at any postponement or adjournment thereof.

Shares represented by this proxy will be voted as directed by the independent proxy. If no such directions are indicated, the independent proxy will have authority to vote FOR the election of the Board of Directors, FOR items 1-10 and 12 and for 1 YEAR on item 11 and in accordance with the recommendation of the Board of Directors in the event of a new proposal under a new or existing agenda item.

(Items to be voted appear on reverse side)

B Authorized Signatures — This section must be completed for your vote to be counted. — Date and Sign Below

NOTE: Please sign as name appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, trustee or guardian, please give full title as such.

Date (mm/dd/yyyy) — Please print date below.	Signature 1 — Please keep signature within the box.	Signature 2 — Please keep signature within the box.
/ /		

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