

**Report of the statutory auditor on the remuneration report**

as of 31 December 2021, of

**CRISPR Therapeutics AG, Zug**

To the General Meeting of  
CRISPR Therapeutics AG, Zug

Basle, 15 February 2022

## Report of the statutory auditor on the remuneration report

We have audited the accompanying remuneration report of CRISPR Therapeutics AG for the year ended 31 December 2021. The audit was limited to the information according to articles 14–16 of the Ordinance against Excessive Compensation in Stock Exchange Listed Companies (Ordinance) contained in articles 3.1.1 to 3.2.1 of the remuneration report.



### **Board of Directors' responsibility**

The Board of Directors is responsible for the preparation and overall fair presentation of the remuneration report in accordance with Swiss law and the Ordinance. The Board of Directors is also responsible for designing the remuneration system and defining individual remuneration packages.



### **Auditor's responsibility**

Our responsibility is to express an opinion on the accompanying remuneration report. We conducted our audit in accordance with Swiss Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report complies with Swiss law and articles 14–16 of the Ordinance.

An audit involves performing procedures to obtain audit evidence on the disclosures made in the remuneration report with regard to compensation, loans and credits in accordance with articles 14–16 of the Ordinance. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements in the remuneration report, whether due to fraud or error. This audit also includes evaluating the reasonableness of the methods applied to value components of remuneration, as well as assessing the overall presentation of the remuneration report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**Opinion**

In our opinion, the remuneration report for the year ended 31 December 2021 of CRISPR Therapeutics AG complies with Swiss law and articles 14–16 of the Ordinance.

Ernst & Young Ltd

Licensed audit expert  
(Auditor in charge)

Certified Auditor Accountant (Greece)

**Enclosure**

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## 1. Compensation Committee

The Compensation Committee consists of three (3) members and is chaired by Simeon J. George, M.D., member of the Board of Directors.

The Company's Board of Directors (BoD) has determined that each current and proposed member of our Compensation Committee is independent under the Nasdaq listing standards, are outside directors within the definition of Section 162(m) of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), and are "non-employee directors" for purposes of Rule 16b-3 promulgated by the SEC, and Rule 10C-1(b)(1) of the Exchange Act.

The Compensation Committee held four formal meetings during 2021.

### 1.1 Tasks and Competences

The Compensation Committee supports the Board's responsibilities relating to compensation of the Company's directors and executives, oversees the Company's overall compensation structure, policies and programs, reviews the Company's processes and procedures for the consideration and determination of director and executive compensation, and is responsible for preparing a report for inclusion in the Company's proxy statement relating to the general meeting of shareholders or annual report on Form 10-K, in accordance with applicable rules and regulations. A primary objective of the Compensation Committee is to develop and implement compensation policies and plans that are appropriate for the Company in light of all relevant circumstances and which provide incentives that further the Company's long-term strategic plan and are consistent with the culture of the Company and the overall goal of enhancing shareholder value.

At the beginning of the year, the Compensation Committee reviews and recommends to the Board of Directors that it approve of the primary elements of compensation—base salary increases, annual cash bonuses, and annual equity awards—for our CEO and members of our Executive Committee (which includes our other NEOs). In addition, the Compensation Committee may deem it advisable to review and approve subsequent compensation opportunities for our NEOs, and may deem it advisable to recommend such opportunities to the Board of Directors for final review and approval.

<b>Compensation</b>	<b>CEO</b>	<b>Compensation Committee</b>	<b>BoD</b>	<b>AGM</b>
Compensation of Non-Executive Directors		Proposes	Approves	Approves max. amount
Compensation of CEO		Proposes	Approves	Approves max. amount
Compensation of Executive Committee	Proposes	Recommends	Approves	Approves max. amount

The Compensation Committee has the responsibility to, among other things:

- review and recommend that our Board of Directors approve the compensation of our executive officers;
- review and recommend to our Board of Directors the compensation of our directors;
- review and recommend that our Board of Directors approve the terms of compensatory arrangements with our executive officers;
- review management succession plans;
- administer our share and equity incentive plans;
- select independent compensation consultants and assess whether there are any conflicts of interest with any of the committee's compensation advisers;
- review and approve, or recommend that our Board of Directors approve, incentive compensation and equity plans, and any other compensatory arrangements for our executive officers and other senior management, as appropriate;
- review and establish general policies relating to compensation and benefits of our employees and reviewing our overall compensation philosophy; reviewing and discussing with management the compensation discussion and analysis to be included in our annual proxy statement or Annual Report on Form 10-K;
- annually review corporate goals and objectives relevant to the compensation of our chief executive officer and our other executive officers;
- evaluate the performance of our chief executive officer and our other executive officers in light of such corporate goals and objectives and make recommendations to the Board of Directors for approval of the compensation of our chief executive officer and our other executive officers based on such evaluation;
- review and approve the compensation of all members of our senior management (other than the executive officers), including with respect to any incentive-compensation plans and equity-based plans;
- review and establish our overall management compensation, philosophy and policy;
- oversee and administer our compensation and similar plans; and
- review and make such recommendations to the Board of Directors as deemed advisable with regard to our policies and procedures for the grant of equity-based awards.

The Compensation Committee engages an external compensation consultant to assist it by providing information, analysis and other advice relating to our executive compensation program. Since 2016 the Compensation Committee has engaged a third-party compensation consultant, Radford, an Aon Hewitt company, or Radford, to advise on executive compensation matters. For 2021, the Compensation Committee again engaged Radford as its compensation consultant to advise on executive compensation matters including:

- review and analysis of the compensation for our executive officers, including our NEOs;
- review and analysis of market practice and support in the consideration and amendment of our post-employment compensation policy for our executive officers;

- research, development and review of our compensation peer group; and
- support on other compensation matters as requested throughout the year.

Radford reports directly to the Compensation Committee and to the Compensation Committee chairman. Radford also coordinates with our management for data collection and job matching for our executive officers. Radford did not provide any other services to us in 2021. The Compensation Committee has evaluated Radford's independence pursuant to the listing standards of the relevant Nasdaq Listing Rules and SEC rules and has determined that no conflict of interest has arisen as a result of the work performed by Radford.

## 2. Compensation System

### 2.1 BoD Compensation Elements

The Compensation Committee reviews and proposes to the BoD the resolution to be submitted to the Annual General Meeting of Shareholders for the total compensation of the Board of Directors.

Our Board of Directors adopted a non-employee director compensation policy, which became effective upon the closing of our initial public offering in October 2016.

The non-employee director compensation policy currently in effect is designed to provide a total compensation package that enables us to attract and retain, on a long-term basis, high caliber non- employee directors.

Under the non-employee director compensation policy, our non-employee directors are compensated as follow:

<b>Annual retainers 2021</b>	<b>USD</b>	<b>CHF<sup>1</sup></b>
<b>Chairman of the Board</b>	65,000	59,436
Board Membership	45,000	41,148
<b>Audit Committee</b>		
Chairmanship	20,000	18,288
Membership	10,000	9,144
<b>Compensation Committee</b>		
Chairmanship	15,000	13,716
Membership	7,500	6,858
<b>Nominating Committee</b>		
Chairmanship	10,000	9,144
Membership	5,000	4,572

- Upon initial election or appointment to our Board of Directors, each new non- employee director will be granted an option to purchase 25,000 common shares upon his or her initial election and appointment, which vest in substantially equal monthly installments during the 36 months following the grant date, subject to continued service as a director: and

- On the date of each annual meeting of stockholders, each non-employee director previously serving who is re-elected to the board will be granted a non-qualified stock option to purchase 10,000 common shares, which will vest in substantially equal monthly installments during the 12 months following his or her re-election as a director, subject to continued service as a director through such date.

All cash fees are paid quarterly, in arrears, or upon the earlier resignation or removal of the non- employee director. The amount of each payment is prorated for any portion of a quarter that a non- employee director is not serving on our Board of Directors, based on the number of calendar days served by such non-employee director.

Each non-employee director is also entitled to reimbursement for reasonable travel and other expenses incurred in connection with attending meetings of the Board of Directors and any committee on which he or she serves.

The directors' compensation is paid without regard to achievement of corporate goals or objectives and it is not conditioned or dependent upon the performance of the director.

<sup>1</sup> Amounts shown in CHF are indicative and have been converted from USD at an exchange rate of CHF 0.9144 to USD 1 based on average noon buying rate at U.S. Federal Reserve for 2021.

## 2.2 Executive Compensation system

The Compensation Committee discharges many of the responsibilities of our Board of Directors relating to the compensation of our executive officers. The Compensation Committee oversees and evaluates our compensation and benefits policies generally, and the compensation plans, policies, and practices applicable to our CEO and other executive officers.

At the beginning of the year, the Compensation Committee reviews and recommends to the Board of Directors that it approves of the primary elements of compensation—base salary increases, annual cash bonuses, and annual equity awards—for our CEO and members of our Executive Committee. In addition, the Compensation Committee may deem it advisable to review and approve subsequent compensation opportunities for our Executive Committee and may deem it advisable to recommend such opportunities to the Board of Directors for final review and approval.

<b>Executive Compensation</b>	<b>Compensation Committee</b>	<b>BoD</b>	<b>AGM</b>
<b>Base Salary and Benefits</b> Based on scope and level of responsibility of the position, and the knowledge and experience required to fulfill the role. Statutory benefits and other allowances.	Proposes	Approves	Approves max. amount
<b>Annual Cash Bonus</b> Incentivizes the achievement of annual financial and individual performance goals. Target award is a percentage of base salary.	Proposes	Approves	Approves max. amount
<b>Deferred Equity Bonus</b> Designed to incentivize and retain Crispr’s key executives.	Proposes	Approves	Approves max. amount
<b>Non-Equity Grant</b> Aligns executive compensation with shareholders returns.	Proposes	Approves	Approves max. amount

### 2.2.1 Executive Compensation philosophy

The Company’s executive compensation program is guided by our overarching philosophy of paying for demonstrable performance. Consistent with this philosophy, we have designed our executive compensation program to achieve the following primary goals:

- attract, motivate and retain top-performing senior executives;
- establish compensation opportunities that are competitive and reward performance; and
- align the interests of our senior executives with the interests of our shareholders to drive the creation of sustainable long-term value.

### 2.2.2 Executive Compensation elements

The Company’s executive compensation program is designed to be reasonable and competitive, and balance our goal of attracting, motivating, rewarding and retaining top-performing senior executives with our goal of aligning their interests with those of our shareholders. The Compensation Committee annually evaluates our executive compensation program to ensure that it is consistent with our short-term and long-term goals and the dynamic nature of our business and makes a recommendation to the Board of Directors.

Our executive compensation program consists of a mix of compensation elements that balance achievement of our short-term goals with our long-term performance. We provide short-term incentive compensation opportunities in the form of annual cash bonuses, which focus on our achievement of annual corporate goals. We also provide long-term incentive compensation opportunities in the form of equity awards.

When reviewing and recommending to the Board of Directors the amount of each compensation element and the target total compensation opportunity for our Executive Committee, the Compensation Committee considers the following factors:

- our performance against the annual corporate goals established by the Compensation Committee in consultation with management; each Executive Officer’s skills, experience and qualifications relative to other similarly situated executives at the companies in our compensation peer group;
- the scope of each Executive Officer’s role compared to other similarly situated executives at the companies in our compensation peer group;
- the performance of each Executive Officer, based on an assessment of his or her contributions to our overall performance, ability to lead his or her department and work as part of a team, all of which reflect our core values;
- compensation parity among our Executive Officers;
- our retention goals;
- our financial performance relative to our peers;
- the compensation practices of our compensation peer group and the positioning of each Executive Officer’s compensation in a ranking of peer company compensation levels; and
- the recommendations provided by our CEO with respect to the compensation of our other Executive Officer’s.

These factors provide the framework for compensation decisions for each of our executive officers, including our Executive Officers. The Compensation Committee and the Board of Directors, as applicable, do not assign relative weights or rankings to these factors, and do not consider any single factor as determinative in the compensation of our executive officers. Rather, the Compensation Committee and the Board of Directors, as applicable, rely on their own knowledge and judgment in assessing these factors and making compensation decisions.

### **2.2.3 Executive Management Performance**

At the beginning of each year, the Compensation Committee, after reviewing management's proposal, establishes the annual corporate performance goals that it believes will be the most significant drivers of our short-term and long-term success. The corporate performance goals include target achievement dates based on calendar quarters. The Compensation Committee then recommends to the Board of Directors that it approves of the proposed corporate performance goals. Each corporate performance goal has a percentage weighting, and may include an additional percentage weighting for overachievement, based on the Compensation Committee's assessment of the goal's relative significance. Each executive officer is eligible to receive an annual performance-based cash bonus based primarily on achievement of corporate performance goals as assessed by our Compensation Committee and Board of Directors with input on individual performance achievement from our Chief Executive Officer. Each executive officer, has a target annual bonus award amount, expressed as a percentage of each executive officer's base salary then in effect. After the fiscal year is completed, the Compensation Committee reviews actual performance against the stated goals and determines subjectively what it believes to be the appropriate level of cash bonus, if any, for our executive officers.



### 3. Compensation for the members of the Board of Directors and Executive Management

At the beginning of the year after the corporate performance goals are established, the Compensation Committee, after reviewing management's self-assessment, evaluates our achievement of the prior year's corporate performance goals, and our overall success in the prior year, and determines our total percentage achievement level. Our CEO evaluates the other executive officers' achievement of their prior year's individual performance goals and makes recommendations for total percentage achievement level. The Compensation Committee considers our CEO's recommendations, and independently reviews and approves the total percentage achievement level for each of the other executive officers.

#### 3.1 Board of Directors (BoD)

In 2021, the Board of Directors comprised of nine (9) members consisting of the Company's president, the CEO, and eight (8) non-employee directors holding office for one-year terms. The following persons are members of the Board of Directors as of 31 December 2021:

**Ali Behbahani, M.D.** – Member of the Compensation Committee and Chairman of Nominating and Corporate Governance Committee

**Bradley Bolzon, Ph.D.** – Member of the Nominating and Corporate Governance Committee

**Simeon J. George, M.D.** – Chairman of the Compensation Committee

**John T. Greene** – Chairman of the Audit Committee and member of the Compensation Committee

**Katherine A. High, M.D.** – Member of the Nominating and Corporate Governance Committee

**Douglas Treco Ph.D.** - Member of the Audit Committee and member of the Nominating and Corporate Governance Committee<sup>2</sup>

**Harold Edward Fleming Jr, M.D.** - Member of the Audit Committee<sup>3</sup>

**Samarth Kulkarni, Ph.D.** –Member and Director

**Rodger Novak, M.D.** – President of the Company, Chairman of the BoD

#### 3.1.1 BoD Compensation

Dr. Novak, who serves as our President and Chairman of the BoD, is a consultant to the Company and received no additional compensation for his service as members of our Board of Directors. Dr. Kulkarni, who serves as Director, was an employee during fiscal year 2021 and received no additional compensation for his service as members of our Board of Directors.

In 2021, the Company granted no loans to present or former members of the Board of Directors and as of 31 December 2021, no such loans of credit payments existed to present or former members of the Board of Directors, or to related parties of present or former members of the Board of Directors. As of 31 December 2021, no compensation was paid to former members of the Board of Directors.

The next table sets forth a summary of the compensation paid to our non-employee directors in 2021.

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<sup>2</sup> Mr. Treco was elected to the BoD in June 2020

<sup>3</sup> Mr. Fleming was elected to the BoD in June 2021

Board Member	Fees Earned or Paid in Cash <sup>4</sup>		Option Awards <sup>5</sup>		Number of Options		Total <sup>6</sup>				
	2021 <sup>8</sup>	2020 <sup>7</sup>	2021 <sup>8</sup>	2020 <sup>7</sup>	2021 <sup>8</sup>	2020 <sup>7</sup>	2021 <sup>8</sup>	2020 <sup>7</sup>			
Ali Behbahani	\$	56,045	47,113	\$	752,798	544,935	10,000	15,000	\$	808,843	592,048
	CHF	51,247	44,234	CHF	688,359	511,639			CHF	739,606	555,874
Bradley Bolzon	\$	45,103	39,000	\$	752,798	544,935	10,000	15,000	\$	797,901	583,935
	CHF	41,242	36,617	CHF	688,359	511,639			CHF	729,601	548,257
Pablo Cagnoni <sup>9</sup>	\$	—	8,000	\$	—	—	—	—	\$	—	8,000
	CHF	—	7,511	CHF	—	—			CHF	—	7,511
Simeon J. George	\$	56,661	50,000	\$	752,798	544,935	10,000	15,000	\$	809,459	594,935
	CHF	51,811	46,945	CHF	688,359	511,639			CHF	740,170	558,584
John Greene	\$	64,709	55,000	\$	752,798	544,935	10,000	15,000	\$	817,507	599,935
	CHF	59,170	51,640	CHF	688,359	511,639			CHF	747,529	563,279
Katherine High	\$	45,103	39,000	\$	752,798	544,935	10,000	15,000	\$	797,901	583,935
	CHF	41,242	36,617	CHF	688,359	511,639			CHF	729,601	548,257
Douglas A. Treco <sup>10</sup>	\$	52,209	23,579	\$	752,798	1,089,870	10,000	30,000	\$	805,007	1,113,449
	CHF	47,740	22,138	CHF	688,359	1,023,279			CHF	736,099	1,045,417
Harold Edward Fleming Jr <sup>11</sup>	\$	30,514	—	\$	1,881,996	—	25,000	—	\$	1,912,510	—
	CHF	27,902	—	CHF	1,720,897	—			CHF	1,748,799	—
<b>Total</b>	\$	<b>350,342</b>	<b>261,692</b>	\$	<b>6,398,786</b>	<b>3,814,545</b>			\$	<b>6,749,129</b>	<b>4,076,237</b>
	CHF	<b>320,353</b>	<b>245,702</b>	CHF	<b>5,851,050</b>	<b>3,581,476</b>			CHF	<b>6,171,403</b>	<b>3,827,179</b>

<sup>4</sup> Amounts reported represent fees earned by each director for their board service in the respective year, including their respective roles as chairman of the board, chairman of a committee of the board and as members of one or more committees of the board.

<sup>5</sup> Amounts represent the aggregate grant date fair value of option awards granted to our directors computed in accordance with FASB ASC Topic 718. Pursuant to FASB ASC Topic 718, the amounts shown exclude the impact of estimated forfeitures related to service-based vesting conditions. The amounts above reflect our aggregate accounting expense for these awards and do not necessarily correspond to the actual value that will be recognized by the directors.

<sup>6</sup> Compensation is subject to employer paid social contributions only for Mr. Bolzon as he is Swiss resident since July 2017.

<sup>7</sup> Amounts shown in CHF are indicative and have been converted from USD at an exchange rate of CHF 0.9389 to USD 1 based on average noon buying rate at U.S. Federal Reserve for 2020.

<sup>8</sup> Amounts shown in CHF are indicative and have been converted from USD at an exchange rate of CHF 0.9144 to USD 1 based on average noon buying rate at U.S. Federal Reserve for 2021.

<sup>9</sup> Mr. Cagnoni resigned from the BoD in February 2020.

<sup>10</sup> Mr. Treco was elected to the BoD in June 2020.

<sup>11</sup> Mr. Fleming was elected to the BoD in June 2021.

### 3.2 Executive Management

In 2021, total executive compensation reported increased to USD 43'834'078 (2021) vs USD 21'735'407 (2020) for the reporting period. The increase is driven by the increase in value of certain share awards granted to executives on an annual basis due to an increase in stock price on the date of grant as compared to prior year.

In 2021 the executive management consisted of:

**Samarth Kulkarni, PhD**, Chief Executive Officer

**Rodger Novak, MD**<sup>12</sup>, President and Director

**Lawrence Klein, PhD**, Chief Business Officer

**Brendan Smith**<sup>13</sup>, Chief Financial Officer

**James Kasinger**, General Counsel & Corporate Secretary

<sup>12</sup> Dr. Novak is a consultant to the Company and is paid an annual consulting fee. Dr. Novak continues as the President of the Company and remains the Chairman and a member of the BoD.

<sup>13</sup> Mr. Smith replaced Mr. Tomsicek that resigned as Chief Financial Officer in October 2021 and remained an employee until 31 December 2021.

### 3.2.1 Executive Management Compensation

The following tables presents a summary of the Executive Management's 2021 compensation.

- **Chief Executive Officer**

In 2021, the compensation of the Chief Executive was reported for a full year:

<b>Samarth Kulkarni, Ph.D.</b>	<b>2021 USD</b>	<b>2020 USD</b>	<b>2021 CHF<sup>15</sup></b>	<b>2020 CHF<sup>14</sup></b>
Base salary	670,000	625,000	612,648	586,813
Pension benefits <sup>16</sup>	4,463	7,125	4,081	6,690
Bonus <sup>17</sup>	543,750	438,785	497,205	411,975
Share awards <sup>18</sup>	4,819,680	1,585,785	4,407,115	1,488,894
Number of shares	36,000	35,500	36,000	35,500
Option awards <sup>18</sup>	10,954,947	6,343,596	10,017,203	5,956,002
Number of options	143,000	189,333	143,000	189,333
<b>Total Compensation</b>	<b>16,992,839</b>	<b>9,000,290</b>	<b>15,538,252</b>	<b>8,450,372</b>
Employer social security <sup>19</sup>	239,102	61,445	218,635	57,691

<sup>14</sup> Amounts shown in CHF are indicative and have been converted from USD at an exchange rate of CHF 0.9389 to USD 1 based on average noon buying rate at U.S. Federal Reserve for 2020.

<sup>15</sup> Amounts shown in CHF are indicative and have been converted from USD at an exchange rate of CHF 0.9144 to USD 1 based on average noon buying rate at U.S. Federal Reserve for 2021.

<sup>16</sup> Company contributions to broad-based pension and retirement savings plans and annualized expenses accrued for supplementary executive retirement benefit.

<sup>17</sup> Amounts represent bonuses paid in the year ending 31 December 2021 and 2020, respectively.

<sup>18</sup> Amounts represent the aggregate grant date fair value of stock and option awards granted to our Executive Management computed in accordance with FASB ASC Topic 718. Pursuant to FASB ASC Topic 718, the amounts shown exclude the impact of estimated forfeitures related to service-based vesting conditions. The amounts above reflect our aggregate accounting expense for these awards and do not necessarily correspond to the actual value that will be recognized by the Executive Management.

<sup>19</sup> 2021 estimated social security charges based on 2021 compensation; 2020 estimated social security charges based on 2020 compensation.

- **Executive Management Team**

In 2021, the Company did not pay any compensation to former members. In addition, no loans to members or former members of the Executive Management were granted and as of 31 December 2021, no such loans or credit payments existed to present of former members of the Executive Management, or to related parties of present or former members of the Executive Management.

<b>Executive Management (excl. CEO)</b>	<b>2021 USD</b>	<b>2020 USD</b>	<b>2021 CHF<sup>21</sup></b>	<b>2020 CHF<sup>20</sup></b>
Base salary	1,871,404	1,696,500	1,711,212	1,592,844
Pension benefits <sup>22</sup>	50,088	45,600	45,800	42,814
Bonus <sup>23</sup>	1,085,579	937,902	992,653	880,596
Share awards <sup>24</sup>	6,701,820	1,987,815	6,128,144	1,866,360
Number of shares	54,000	44,500	54,000	44,500
Option awards <sup>24</sup>	16,928,833	7,863,124	15,479,725	7,382,687
Number of options	235,788	236,664	235,788	236,664
All Other Compensation <sup>25</sup>	201,015	204,175	183,808	191,700
<b>Total Compensation</b>	<b>26,841,239</b>	<b>12,735,117</b>	<b>24,543,629</b>	<b>11,957,001</b>
Employer social security <sup>26</sup>	640,350	144,939	585,536	136,083

  

<b>Executive Management Total</b>	<b>2021 USD</b>	<b>2020 USD</b>	<b>2021 CHF<sup>21</sup></b>	<b>2020 CHF<sup>20</sup></b>
Base salary	2,541,404	2,321,500	2,323,860	2,179,657
Pension benefits <sup>22</sup>	54,550	52,725	49,881	49,504
Bonus <sup>23</sup>	1,629,329	1,376,687	1,489,858	1,292,571
Share awards <sup>24</sup>	11,521,500	3,573,600	10,535,260	3,355,253
Number of shares	90,000	80,000	90,000	80,000
Option awards <sup>24</sup>	27,883,780	14,206,720	25,496,928	13,338,689
Number of options	378,788	425,997	378,788	425,997
All Other Compensation <sup>25</sup>	201,015	204,175	183,808	191,700
<b>Total Compensation</b>	<b>43,834,078</b>	<b>21,735,407</b>	<b>40,081,881</b>	<b>20,407,374</b>
Employer social security <sup>26</sup>	879,452	1,688,191	804,171	1,585,042

The shareholdings and option rights of the executive management team and the board of directors are detailed in Note 14 of the statutory financial statements.

<sup>20</sup> Amounts shown in CHF are indicative and have been converted from USD at an exchange rate of CHF 0.9389 to USD 1 based on average noon buying rate at U.S. Federal Reserve for 2020.

<sup>21</sup> Amounts shown in CHF are indicative and have been converted from USD at an exchange rate of CHF 0.9144 to USD 1 based on average noon buying rate at U.S. Federal Reserve for 2021.

<sup>22</sup> Company contributions to broad-based pension and retirement savings plans and annualized expenses accrued for supplementary executive retirement benefit.

<sup>23</sup> Amounts represent bonuses paid in the year ending 31 December 2021 and 2020, respectively.

<sup>24</sup> Amounts represent the aggregate grant date fair value of stock and option awards granted to our Executive Management computed in accordance with FASB ASC Topic 718. Pursuant to FASB ASC Topic 718, the amounts shown exclude the impact of estimated forfeitures related to service-based vesting conditions. The amounts above reflect our aggregate accounting expense for these awards and do not necessarily correspond to the actual value that will be recognized by the Executive Management.

<sup>25</sup> Amounts for all other compensation include Dr. R. Novak health insurance and technical services costs (in 2020 and 2021). Amounts paid to Dr. R. Novak were in connections with his consulting arrangement with the Company.

<sup>26</sup> 2021 estimated social security charges based on 2021 compensation; 2020 estimated social security charges based on 2020 compensation.