

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

as of 31 December 2022, of

**CRISPR Therapeutics AG, Zug**

To the General Meeting of  
CRISPR Therapeutics AG, Zug

Basle, 21 February 2023

## Report of the statutory auditor on the audit of the remuneration report



### Opinion

We have audited the remuneration report of CRISPR Therapeutics AG (the Company) for the year ended 31 December 2022. The audit was limited to the information on remuneration, loans and advances pursuant to Art. 14-16 of the Ordinance against Excessive Remuneration in Listed Companies Limited by Shares (Verordnung gegen übermässige Vergütungen bei börsenkotierten Aktiengesellschaften, VegüV) in the articles 3.1.1 to 3.2.1 of the remuneration report.

In our opinion, the information on remuneration, loans and advances in the accompanying remuneration report complies with Swiss law and Art. 14-16 VegüV.



### Basis for opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the “Auditor’s responsibilities for the audit of the remuneration report” section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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



### Other information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include articles 3.1.1 to 3.2.1 in the remuneration report, the consolidated financial statements, the stand-alone financial statements and our auditor’s reports thereon.

Our opinion on the remuneration report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the remuneration report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited financial information in the remuneration report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



### **Board of Directors' responsibilities for the remuneration report**

The Board of Directors is responsible for the preparation of a remuneration report in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of a remuneration report that is free from material misstatement, whether due to fraud or error. The Board of Directors is also responsible for designing the remuneration system and defining individual remuneration packages.



### **Auditor's responsibilities for the audit of the remuneration report**

Our objectives are to obtain reasonable assurance about whether the information on remuneration, loans and advances pursuant to Art. 14-16 VegÜV is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this remuneration report.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement in the remuneration report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Ernst & Young Ltd

Licensed audit expert  
(Auditor in charge)

Certified Auditor Accountant (Greece)

- ▶ Remuneration report

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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 (or the "Board") 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 2022.

### 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 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 (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>Board of Directors</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, Aon's Human Capital Solutions practice, a division of Aon plc (formerly known as Radford), or Aon, to advise on executive compensation matters. For 2022, the Compensation Committee again engaged Aon 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.

Aon reports directly to the Compensation Committee and to the Compensation Committee chairman. Aon also coordinates with our management for data collection and job matching for our executive officers. Aon did not provide any other services to us in 2022. The Compensation Committee has evaluated Aon'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 Aon.

## 2. Compensation System

### 2.1 Board of Directors Compensation Elements

The Compensation Committee reviews and proposes to the Board the resolution to be submitted to the annual general meeting of shareholders for the total Board compensation.

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. A revised non-employee director compensation policy was approved and adopted in March 2022. 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 follows:

<b>Annual retainers 2022</b>	<b>USD</b>	<b>CHF<sup>1</sup></b>
Board Membership	45,000	43,337
<b>Audit Committee</b>		
Chairmanship	20,000	19,261
Membership	10,000	9,630
<b>Compensation Committee</b>		
Chairmanship	15,000	14,446
Membership	7,500	7,223
<b>Nominating Committee</b>		
Chairmanship	10,000	9,630
Membership	5,000	4,815
<b>Lead Independent Director</b>	10,000	9,630

(1) Amounts shown in CHF are indicative and have been converted from USD at an exchange rate of CHF 0.9630 to USD 1 based on average Swiss tax rate for 2022.

Upon initial election or appointment to our Board of Directors, each new non-employee director will be granted a non-qualified stock option to purchase 24,000 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.

On the date of each annual meeting of shareholders, each non-employee director previously serving who is re-elected to the Board will be granted a non-qualified stock option to purchase 12,000 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, 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.

## 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>Board of Directors</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 Company'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, 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. 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**

In 2022, the Board of Directors comprised of ten (10) 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 2022:

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

**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

**Maria Fardis, Ph.D.** – Member and Director (elected to the Board of Directors in June 2022)

**Harold Edward Fleming Jr, M.D.** – Member of the Audit 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

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

**Douglas Treco Ph.D.** – Member of the Audit Committee and member of the Nominating and Corporate Governance Committee

#### **3.1.1 Board of Directors Compensation**

Dr. Novak, who serves as our President and Chairman of the Board, is a consultant to the Company and received no additional compensation for his service as a member of our Board of Directors. Dr. Kulkarni, who serves as Director, was an employee during fiscal year 2022 and received no additional compensation for his service as a member of our Board of Directors.

In 2022, the Company granted no loans to present or former members of the Board and as of 31 December 2022, no such loans of credit payments existed to present or former members or to related parties of present or former members. As of 31 December 2022, no compensation was paid to former members of the Board of Directors.

The following table sets forth a summary of the compensation paid to our non-employee directors in 2022.

Board Member	Fees Earned or Paid in Cash <sup>(1)</sup>		Option Awards <sup>(2)</sup>		Number of Options		Total				
	2022 <sup>(3)</sup>	2021 <sup>(4)</sup>	2022 <sup>(3)</sup>	2021 <sup>(4)</sup>	2022 <sup>(3)</sup>	2021 <sup>(4)</sup>	2022 <sup>(3)</sup>	2021 <sup>(4)</sup>			
Ali Behbahani	\$	62,500	56,045	\$	548,431	752,798	12,000	10,000	\$	610,931	808,843
	CHF	60,190	51,247	CHF	528,162	688,359			CHF	588,352	739,606
Bradley Bolzon <sup>(5)</sup>	\$	50,000	45,103	\$	548,431	752,798	12,000	10,000	\$	598,431	797,901
	CHF	48,152	41,242	CHF	528,162	688,359			CHF	576,314	729,601
Maria Fardis <sup>(6)</sup>	\$	25,250	—	\$	1,096,863	—	24,000	—	\$	1,122,113	—
	CHF	24,317	—	CHF	1,056,324	—			CHF	1,080,641	—
Harold Edward Fleming Jr	\$	55,000	30,514	\$	548,431	1,881,996	12,000	25,000	\$	603,431	1,912,510
	CHF	52,967	27,902	CHF	528,162	1,720,897			CHF	581,129	1,748,799
Simeon J. George	\$	60,000	56,661	\$	548,431	752,798	12,000	10,000	\$	608,431	809,459
	CHF	57,783	51,811	CHF	528,162	688,359			CHF	585,945	740,170
John Greene	\$	72,500	64,709	\$	548,431	752,798	12,000	10,000	\$	620,931	817,507
	CHF	69,821	59,170	CHF	528,162	688,359			CHF	597,983	747,529
Katherine High	\$	50,000	45,103	\$	548,431	752,798	12,000	10,000	\$	598,431	797,901
	CHF	48,152	41,242	CHF	528,162	688,359			CHF	576,314	729,601
Douglas A. Treco	\$	70,000	52,209	\$	548,431	752,798	12,000	10,000	\$	618,431	805,007
	CHF	67,413	47,740	CHF	528,162	688,359			CHF	595,575	736,099
<b>Total</b>	\$	<b>445,250</b>	<b>350,342</b>	\$	<b>4,935,880</b>	<b>6,398,786</b>			\$	<b>5,381,130</b>	<b>6,749,129</b>
	CHF	<b>428,795</b>	<b>320,353</b>	CHF	<b>4,753,458</b>	<b>5,851,050</b>			CHF	<b>5,182,253</b>	<b>6,171,403</b>

(1) 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.

(2) Amounts represent the aggregate grant date fair value of option awards granted to our directors. 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.

(3) Amounts shown in CHF are indicative and have been converted from USD at an exchange rate of CHF 0.9630 to USD 1 based on average Swiss tax rate for 2022.

(4) 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.

(5) Compensation is subject to employer paid social contributions only for Mr. Bolzon as he is Swiss resident since July 2017.

(6) Dr. Fardis was elected to the Board in June 2022.

### **3.2 Executive Management**

In 2022, total executive compensation reported increased to USD 41,026,446 (2022) vs USD 43,834,078 (2021) for the reporting period. The decrease is driven by the departure of certain executive officers, including Tony Ho, former EVP, Head of Research and Development, who left the Company in 2021, as well as Lawrence Klein, former Chief Operating Officer, who resigned as an executive officer in December 2022.

As of 31 December 2022, executive management consisted of:

**Samarth Kulkarni, Ph.D.**, Chief Executive Officer

**Rodger Novak, M.D. (1)**, President and Director

**Phuong Khanh Morrow (2), Ph.D.**, Chief Medical Officer

**Brendan Smith**, Chief Financial Officer

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

(1) As described above, 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 Board.

(2) Dr. Morrow was appointed Chief Medical Officer effective 23 May 2022.

### 3.2.1 Executive Management Compensation

The following tables present a summary of Executive Management's 2022 compensation.

#### *Chief Executive Officer*

In 2022, the compensation of the Chief Executive Officer was reported for a full year:

<b>Samarth Kulkarni, Ph.D.</b>	<b>2022 USD</b>	<b>2021 USD</b>	<b>2022 CHF<sup>(1)</sup></b>	<b>2021 CHF<sup>(2)</sup></b>
Base salary	700,000	670,000	674,129	612,648
Pension benefits <sup>(3)</sup>	12,200	4,463	11,749	4,081
Bonus <sup>(4)</sup>	587,925	543,750	566,196	497,205
Share awards <sup>(5)</sup>	16,363,120	4,819,680	15,758,366	4,407,115
Number of shares	228,000	36,000	228,000	36,000
Option awards <sup>(5)</sup>	4,213,239	10,954,947	4,057,525	10,017,203
Number of options	115,000	143,000	115,000	143,000
<b>Total Compensation</b>	<b>21,876,484</b>	<b>16,992,839</b>	<b>21,067,965</b>	<b>15,538,252</b>
Employer social security <sup>(6)</sup>	188,605	239,102	181,634	218,635

(1) Amounts shown in CHF are indicative and have been converted from USD at an exchange rate of CHF 0.9630 to USD 1 based on average Swiss tax rate for 2022.

(2) 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.

(3) Company contributions to broad-based pension and retirement savings plans and annualized expenses accrued for supplementary executive retirement benefit.

(4) Amounts represent bonuses paid in the year ending 31 December 2022 and 2021, respectively.

(5) Amounts represent the aggregate grant date fair value of stock and option awards granted to our Executive Management. 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.

(6) 2022 estimated social security charges based on 2022 compensation; 2021 estimated social security charges based on 2021 compensation.

### Executive Management Team

In 2022, the Company paid compensation of USD 455,850 (CHF 430,003) to Dr. Tony Ho, a former member of the executive team, pursuant to Dr. Ho's employment agreement. Amounts paid to Dr. Ho are excluded from the Executive Management tables below. No loans to members or former members of the Executive Management were granted and as of 31 December 2022, and 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>2022 USD</b>	<b>2021 USD</b>	<b>2022 CHF<sup>(1)</sup></b>	<b>2021 CHF<sup>(2)</sup></b>
Base salary	1,700,426	1,871,404	1,637,581	1,711,212
Pension benefits <sup>(3)</sup>	32,463	50,088	31,263	45,800
Bonus <sup>(4)</sup>	752,875	1,085,579	725,050	992,653
Share awards <sup>(5)</sup>	7,714,618	6,701,820	7,429,498	6,128,144
Number of shares	121,250	54,000	121,250	54,000
Option awards <sup>(5)</sup>	8,759,580	16,928,833	8,435,840	15,479,725
Number of options	237,780	235,788	237,780	235,788
All Other Compensation <sup>(6)</sup>	190,000	201,015	182,978	183,808
<b>Total Compensation</b>	<b>19,149,962</b>	<b>26,841,239</b>	<b>18,442,210</b>	<b>24,543,629</b>
Employer social security <sup>(7)</sup>	104,465	640,350	100,604	585,536

  

<b>Executive Management Total</b>	<b>2022 USD</b>	<b>2021 USD</b>	<b>2022 CHF<sup>(1)</sup></b>	<b>2021 CHF<sup>(2)</sup></b>
Base salary	2,400,426	2,541,404	2,311,711	2,323,860
Pension benefits <sup>(3)</sup>	44,663	54,550	43,012	49,881
Bonus <sup>(4)</sup>	1,340,800	1,629,329	1,291,246	1,489,858
Share awards <sup>(5)</sup>	24,077,738	11,521,500	23,187,864	10,535,260
Number of shares	349,250	90,000	349,250	90,000
Option awards <sup>(5)</sup>	12,972,819	27,883,780	12,493,365	25,496,928
Number of options	352,780	378,788	352,780	378,788
All Other Compensation <sup>(6)</sup>	190,000	201,015	182,978	183,808
<b>Total Compensation</b>	<b>41,026,446</b>	<b>43,834,078</b>	<b>39,510,176</b>	<b>40,081,881</b>
Employer social security <sup>(7)</sup>	293,070	879,452	282,238	804,171

(1) Amounts shown in CHF are indicative and have been converted from USD at an exchange rate of CHF 0.9630 to USD 1 based on average Swiss tax rate for 2022.

(2) 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.

(3) Company contributions to broad-based pension and retirement savings plans and annualized expenses accrued for supplementary executive retirement benefit.

(4) Amounts represent bonuses paid in the year ending 31 December 2022 and 2021, respectively.

(5) Amounts represent the aggregate grant date fair value of stock and option awards granted to our Executive Management. 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.

(6) Other compensation includes amounts paid to Dr. Novak in connection with his consulting agreement with the Company.

(7) 2022 estimated social security charges based on 2022 compensation; 2021 estimated social security charges based on 2021 compensation.

The shareholdings and option rights of the executive management team and the Board of Directors are detailed in Note 3 of the statutory financial statements.