

## **Annual General Meeting of BioNTech SE on 17 May 2024**

### **Report of the Management Board on Agenda Item 12 (Amendment of authorizations to issue share options) and on Agenda Item 13 para. c) and d) (13. Resolution on the partial cancellation and amendment of an authorization to issue stock options, the partial cancellation of the Conditional Capital ESOP 2017/2019 and ESOP 2021, the creation of a new authorization to issue stock options (ESOP 2024) and a new Conditional Capital ESOP 2024 and corresponding amendments to the Articles of Association)**

Under Agenda Item 12 and under Agenda Item 13 para. c) and d), the Management Board and Supervisory Board propose to the Annual General Meeting that two existing authorizations for the issue of share options be amended.

#### ESOP 2017/2019:

On the one hand, the authorization granted by the Annual General Meeting on August 18, 2017 under agenda item 5 para. a), completely revised by resolution of the Annual General Meeting on August 19, 2019 under agenda item 6 para. a) and amended by resolution of the Annual General Meeting on June 26, 2020 under agenda item 5 and by resolution of the Annual General Meeting on June 22, 2021 under the authorization of the Management Board and Supervisory Board to grant 21,874,806 share option rights, as amended under agenda item 6, which was revoked by resolution of the Annual General Meeting on June 22, 2021 under agenda item 7 para. a) in the amount of the 5,661,889 share option rights not yet granted under the authorization up to this point in time (“**ESOP 2017/2019**”).

The granting of share options under the ESOP 2017/2019 was intended to create a special performance incentive for the beneficiaries to increase the value of the Company with the aim of achieving a positive share price performance. In contrast to the granting of management bonuses or bonuses based on the share price or ADS, the Company’s liquidity was not burdened by the issue of share options.

Under the ESOP 2017/2019, which has already been cancelled, 16,212,917 share options have been issued to date. Of these, 11,269,465 share options have now been converted into cash. 4,943,452 share options can therefore still be exercised under the ESOP 2017/2019. The Contingent Capital ESOP 2017/2019 in Art. 4 para. 6 of the Articles of Association is reserved to service the share options from the ESOP 2017/2019 that have not yet been exercised with shares.

The share options issued under the ESOP 2017/2019 are distributed among the following beneficiaries:

- Members of the Management Board (the ESOP 2017/2019 provided for them to receive up to 45.7% of the maximum number of share options)
- Managing directors of affiliated companies (up to 3.0%)
- Employees of the Company and affiliated companies (up to 51.3%)

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The proposed resolution under Agenda Item 12 para. a) provides for the partial adjustment of the calculation of the price for exercising the share options under the ESOP 2017/2019.

Section (iv) (Exercise price), paragraph 2, sentence 1 of the ESOP 2017/2019, as currently amended, stipulates that the exercise price per share to be paid when exercising share options - notwithstanding section 9(1) AktG - for share options issued after the IPO shall be the share price at the time of issue. According to section (iv) (Exercise price) paragraph 2 sentence 2 of the ESOP 2017/2019 in its currently valid version, the “Issue Price” is the arithmetic mean of the closing price of the Company’s share on the primary stock exchange on the last thirty trading days prior to the issue date.

This calculation method, which is based on the arithmetic mean of the closing price of the shares, does not take into account the existing regulations of US tax law for determining the exercise price in the best possible way. For this reason, the closing price on the last trading day before the issue date is to be used instead for employees subject to tax in the USA. For employees taxable outside the USA, the arithmetic mean of the closing prices on the primary stock exchange on the last thirty trading days prior to the issue date is to be retained. This calculation method has proven itself in principle and better compensates for random, short-term price fluctuations in the calculation. The resulting unequal treatment between female employees inside and outside the USA is justified. It avoids undue hardship with regard to the requirements of US tax law for employees subject to tax in the USA. In addition, trading in the Company’s American Depositary Shares (“ADS”) listed on the NASDAQ stock exchange is to be expressly taken into account for employees liable to pay tax both in the USA and outside the USA.

For the ESOP 2017/2019, which has already been cancelled, the proposed amendment only affects share options that have already been issued but not yet exercised; in addition, the proposed amendments only apply to option holders who agree to them. The following provisions remain unchanged for the exercise of share options already issued under the ESOP 2017/2019:

The share options issued may be exercised for the first time four years after the date of allocation. Once this waiting period has expired, the share options may only be exercised in the following periods:

The exercise periods commence - in each case subject to the provisions of insider trading law, other applicable legal provisions in Germany or abroad, applicable rules of the trading venues on which the shares or any rights or certificates representing them of the Company are admitted to trading, as well as any share trading code of the Company - only following the Annual General Meeting or the publication of the annual financial statements, the half-year report or the last quarterly report or the last interim report of the Company. The share options can only be exercised within a period of four weeks following the Annual General Meeting or the relevant publication.

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In addition, the beneficiaries may only exercise share options after expiry of the waiting period if, when the share options are exercised, the average closing price of the Company's share or the closing price of a right or certificate representing the shares on the primary stock exchange on the last ten trading days prior to the exercise date exceeds the exercise price by at least 28%. The aforementioned percentage increases by seven percentage points from the fifth and each subsequent anniversary of the issue date. Management Board members must also achieve the second performance target (relative share price performance hurdle). In addition, the price of the Company's shares or the price of a right or certificate representing the shares to be converted into an amount per share must have performed as well or better in percentage terms than the NASDAQ Biotechnology Index or a comparable successor index in the period from the last trading day before the issue date to the fifth trading day before the start of the relevant exercise period for the share options. Under the ESOP 2017/2019, the Company's successful IPO was previously also a performance target. These performance targets are not affected by the proposed amendment.

### ESOP 2021:

On the other hand, under Agenda Item 12 and Agenda Item 13 para. c) and d), the authorization granted by the Annual General Meeting on June 22, 2021 under agenda item 7 para. d) to the Management Board and Supervisory Board to grant 8,418,091 share options ("ESOP 2021") is to be amended.

By granting share options under the ESOP 2021, a special performance incentive is created for the beneficiaries to increase the value of the Company with the aim of a positive share price performance. In contrast to the granting of bonuses or management bonuses, which are based on the share price or ADS, the Company's liquidity is not burdened when issuing share options.

To date, 130,586 share options have been issued under the ESOP 2021. No share options have yet been exercised. All share options already issued under the ESOP 2021 can therefore still be exercised, as can all share options that will be issued in the future under the ESOP 2021.

The share options that can be issued in total under the ESOP 2021 are distributed among the following beneficiaries in accordance with the currently valid version of the authorization:

- Members of the Management Board (up to 30% of the maximum number of share options)
- Managing directors of affiliated companies (up to 5%)
- Employees of the Company and affiliated companies (up to 65%)

To service the share options from the ESOP 2021 with shares, the Conditional Capital ESOP 2021 is reserved in Art. 4 para. 8 of the Articles of Association.

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The resolutions proposed by the Management Board and Supervisory Board under Agenda Item 12 and Agenda Item 13 para. c) and d) for the ESOP 2021 provide for the scope of the authorization (Agenda Item 13 para. c), the allocation of the groups entitled to subscribe to the share options (Agenda Item 13 para. d)), the issue window for the issue of the share options (Agenda Item 12 para. b) aa)) and the calculation of the price for exercising the share options (Agenda Item 12 para. b) bb)) and to clarify the provisions on the waiting period (Agenda Item 12 para. b) cc)).

In future, the ESOP 2021 will only be used to a limited extent to issue new share options to employees and members of the Company's Management Board, given that the members of the Management Board will no longer receive any further share options under the ESOP 2021 once the new 2024 Compensation System, which will be submitted to the Annual General Meeting on May 17, 2024 for approval under Agenda Item 7, comes into force on January 1, 2025 and new Management Board service contracts are concluded. It is therefore intended under Agenda Item 13 para. c) to reduce the ESOP 2021 to 1,300,000 share options - including the option rights already issued under the ESOP 2021; in addition, a new 2024 share option program is to be created under Agenda Item 13, for which reference is made to the corresponding report of the Management Board. The Contingent Capital ESOP 2021 created to service the ESOP 2021 is to be maintained in the corresponding amount of EUR 1,300,000 in accordance with the resolution proposed by the Management Board and Supervisory Board under Agenda Item 13 para. e) and f). The holders of the share options already issued on the basis of the ESOP 2021 will therefore not be impaired in their rights associated with the share options and will be protected even after a reduction of the Conditional Capital ESOP 2021.

As a result, the distribution of the groups entitled to subscribe to the share options under the ESOP 2021 is to be further adjusted. The ESOP 2021 currently provides for up to 30% of the maximum number of share options to be allocated to the Management Board, up to 5% to managing directors of affiliated companies and up to 65% to employees of the Company and affiliated companies. This allocation is to be adjusted under Agenda Item 13 para. d). The members of the Management Board should continue to be entitled to receive up to 30% of the share options in order to ensure that agreements in the employment contracts can also be complied with for the 2024 financial year. However, the proportion of share options attributable to the managing directors of affiliated companies is to be increased from up to 5% to up to 10% of the share options and, accordingly, the proportion of share options attributable to employees is to be reduced from up to 65% to up to 60% of the share options. This is intended to ensure that, despite the proposed reduction in the total volume of the ESOP 2021, a sufficient number of option rights are available to continue to guarantee long-term incentives for the managing directors of affiliated companies under the ESOP 2021.

The ESOP 2021 also limits the issue of share options to the first six months of a calendar year. In individual cases, however, this can lead to a disadvantage for employees who only join the Company in the second half of the year and, when issuing share options to members of the Management Board, can also mean that, contrary to the agreements in the service contracts, it

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is not possible to issue share options in the first six months of a calendar year due to insider trading restrictions and the members of the Management Board only receive their share options for the current calendar year in the following calendar year. Against this background, the corresponding provision in section (iii) (issue window) sentence 2 of the ESOP 2021 is to be amended. To this end, under Agenda Item 12 para. b) aa), it shall be possible to issue the share options under the ESOP 2021 at any time, provided that - in this respect the previous version is maintained - provisions of insider law, other applicable legal provisions in Germany or abroad, applicable rules of the trading venues on which the shares or rights or certificates representing them of the Company are admitted to trading, if applicable, and, if applicable, the Company's insider trading policy are observed.

In addition, under Agenda Item 12 para. b) bb), the calculation of the price for exercising the share options is also to be partially adjusted for the ESOP 2021. In accordance with section (iv) (Exercise price) sentence 1 of the ESOP 2017/2019 in its currently valid version, the ESOP 2021 stipulates that the exercise price per share to be paid when exercising share options - notwithstanding section 9(1) AktG - shall amount to the price at the time of issue, which is defined as the arithmetic mean of the closing prices of the Company's share on the primary stock exchange on the thirty last trading days prior to the issue date. In line with the ESOP 2017/2019, this regulation is also to be adjusted and, for employees subject to tax in the USA, the closing price on the last trading day before the issue date is to be used, whereas for employees subject to tax outside the USA, the arithmetic mean of the closing prices of the Company's shares on the primary stock exchange on the thirty last trading days before the issue date is to be retained; trading in ADSs is also to be expressly taken into account for the ESOP 2021. In this respect, the above statements on the ESOP 2017/2019 apply accordingly, to which reference is therefore made.

Finally, the provisions of the ESOP 2021 regarding the waiting period and exercise periods as well as the minimum holding period for members of the Management Board (section (ix)) are to be clarified in paragraph 1. In accordance with the statutory provision in section 193(2) no. 4 AktG, this stipulates that the share options issued under the share option program may be exercised for the first time after a waiting period of four years. According to the ESOP 2021, this statutory waiting period is to begin on the day the share options are allocated. So far, this day has not been defined in more detail in the ESOP 2021. It will therefore be proposed to the Annual General Meeting under Agenda Item 12 para. b) cc) to include a definition of the allocation date in the ESOP 2021. Accordingly, the allocation date shall be the date on which the issue of the share options resolved by the Management Board (or in the case of members of the Management Board, by the Supervisory Board) is notified to the respective beneficiary, unless a later date is specified in this notification or by agreement with the respective beneficiary, which in the latter case shall be deemed to be the allocation date.

Otherwise, the following provisions apply unchanged to the ESOP 2021:

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After the four-year waiting period has expired, the share options may only be exercised in the following periods:

The exercise periods begin in each case - subject to the provisions of insider trading law, other applicable legal provisions in Germany or abroad, applicable rules of the trading venues on which the Company's shares or rights or certificates representing them may be admitted to trading, as well as any share trading code of the Company - following the Annual General Meeting or the publication of the annual financial statements, the half-year report or the last quarterly report or the last interim report of the Company. The share options can only be exercised within a period of four weeks following the Annual General Meeting or the relevant publication.

In addition, the beneficiaries may only exercise share options after the end of the waiting period if, when the share options are exercised, the average closing price of the Company's share or the closing price of the right or certificate to be converted into an amount per share on the primary stock exchange on the last ten trading days prior to the exercise date exceeds the exercise price by at least 28% (absolute price development hurdle). The aforementioned percentage increases by seven percentage points from the fifth and each subsequent anniversary of the issue date. Management Board members must also achieve a second performance target (relative share price performance hurdle). In addition, the price of the Company's share or the price of the right or certificate to be converted into an amount per share must have performed as well or better in percentage terms than the NASDAQ Biotechnology Index or a comparable successor index in the period from the last trading day before the issue date to the fifth trading day before the start of the relevant exercise period for the share options. These performance targets are not affected by the proposed amendment.

The Management Board is convinced that the ESOP 2017/2019 and ESOP 2021 in the proposed, amended version will have a positive impact on the Company and its shareholders due to the associated incentive and binding effect.

*English Convenience Translation –  
the German language is decisive*

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Mainz, April 2024

BioNTech SE

Management Board

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Prof. Dr. Ugur Sahin

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Dr. Sierk Poetting

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Sean Marett

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Prof. Dr. Özlem Türeci

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Ryan Richardson

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Jens Holstein

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Dr. James Ryan