

Remuneration Report of BioNTech SE, Mainz, December 31, 2022

# BIONTECH



<b>A. Remuneration Report</b>	<a href="#"><u>3</u></a>
<b>B. Review of the Year Ended December 31, 2022</b>	<a href="#"><u>3</u></a>
<b>C. Remuneration of Supervisory Board Members</b>	<a href="#"><u>4</u></a>
<b>D. Remuneration of Management Board Members</b>	<a href="#"><u>6</u></a>
1 Remuneration System	<a href="#"><u>6</u></a>
1.1 Remuneration System Philosophy	<a href="#"><u>6</u></a>
1.2 Responsibility for Determining the Remuneration of the Management Board	<a href="#"><u>6</u></a>
1.3 Involvement of the Annual General Meeting	<a href="#"><u>6</u></a>
2 Compensation Components, Target Total Compensation and further Provisions	<a href="#"><u>6</u></a>
3 Terms of the Current Service Agreements	<a href="#"><u>9</u></a>
4 Review of Appropriateness of Management Board Compensation for the Year Ended December 31, 2022	<a href="#"><u>9</u></a>
5 Remuneration during the Year Ended December 31, 2022	<a href="#"><u>10</u></a>
5.1 Target Total and Maximum Compensation	<a href="#"><u>10</u></a>
5.2 Fixed Compensation and Fringe Benefits	<a href="#"><u>11</u></a>
5.3 Short-Term Incentive Compensation (STI)	<a href="#"><u>11</u></a>
5.4 Share-Based Payments (incl. Long-Term Incentive (LTI) and other one-time programs)	<a href="#"><u>13</u></a>
5.5 Additional Disclosures on Share-Based Payment Instruments	<a href="#"><u>15</u></a>
5.6 Remuneration Granted and Owed during the Year Ended December 31, 2022	<a href="#"><u>19</u></a>
<b>E. Information on the Relative Development of the Compensation of the Management Board, the Compensation of the Employees and the Development of the Company's Earnings</b>	<a href="#"><u>22</u></a>
<b>F. Conclusion on Remuneration System for the Year Ended December 31, 2022</b>	<a href="#"><u>24</u></a>

## A. Remuneration Report

The remuneration report describes the structure and individualized amount of the compensation components of the Management Board and Supervisory Board of BioNTech SE, hereinafter also referred to as "BioNTech", the "Group", "we" or "us", as well as the remuneration system applied for the year ended December 31, 2022.

The report is aligned with the requirements of Sec. 162 German Stock Corporation Act (AktG), the recommendations of the German Corporate Governance Code as amended on April 28, 2022. The disclosures in our Remuneration Report are explicitly not expense-related and do not follow the IFRS regulations as published in our consolidated financial statements or the German Commercial Code (HGB) regulations as published in the statutory financial statements of BioNTech SE.

Our Management Board and Supervisory Board have jointly agreed to engage our auditors to perform a formal audit of the report.

We prepare and publish this report in Euros and round numbers to thousands or millions of Euros, respectively. Accordingly, numerical figures shown as totals in some tables may not be exact arithmetic aggregations of the figures that preceded them, and figures presented in the explanatory notes may not precisely add up to the rounded arithmetic aggregations.

## B. Review of the Year Ended December 31, 2022

The year ended December 31, 2022 was a year in which we continued to translate our vision into strong performance. We and Pfizer developed and launched two Original/Omicron-adapted bivalent vaccines, expanded *Comirnaty*'s label to include pediatrics and other populations for primary and booster vaccination, converted conditional or emergency approvals to full marketing authorizations, and between us invoiced sales of over 2 billion doses of *Comirnaty*. As of December 2022, our original COVID-19 vaccine product has been authorized or approved for emergency or temporary use or granted marketing authorization in more than 100 countries and regions worldwide and our efforts have resulted in more than 4 billion doses shipped globally. In 2022, we executed on five key strategic objectives to strengthen our technology platforms, digital capabilities, and infrastructure through sustainable investments, strategic partnerships and tactical acquisitions to bring long-term value to patients and other stakeholder groups. For example, we continued pushing forward our vision to harness the power of the immune system to fight human diseases and expanded our pipeline by accelerating our late-stage oncology programs and starting clinical trials in the area of infectious diseases. In addition, during the past year we have further accelerated our initiatives building world-leading capabilities in Artificial Intelligence (AI)-driven drug discovery and development of next-generation immunotherapies and vaccines to ultimately allow individualize cancer care. We have established offices around the globe and entered new strategic partnerships to further strengthen and expand our multimodal immunotherapy portfolio and deliver breakthrough precision medicines for patients. We grew robustly and rapidly and have welcomed many new colleagues along the way. These achievements, along with the transformation plans which were developed during the year ended December 31, 2022, will allow us to seize a once-in-a-generation opportunity to transform medicine going forward.

During the year ended December 31, 2022, there were no changes to the composition of our Management Board while service agreements with Prof. Ugur Sahin, M.D., Sean Marett, Ryan Richardson and Prof. Özlem Türeci, M.D. were renewed. Following various effective renewals, all service agreements with current Management Board members encompass terms with end dates that fall between December 31, 2024 and December 31, 2026. During the year ended December 31, 2022, we expanded our Supervisory Board by appointing Prof. Anja Morawietz, Ph.D. and Prof. Rudolf Staudigl, Ph.D. at our Annual General Meeting, or AGM, on June 1, 2022. Furthermore, Helmut Jeggle was reappointed as a Supervisory Board member before his term ended by our Annual General Meeting on June 1, 2022 and was re-elected by the Supervisory Board as its Chair in a meeting following the AGM. Helmut Jeggle's, Anja Morawietz' and Rudolf Staudigl's current appointment to our Supervisory Board will end upon the AGM in 2026.

At the Annual General Meeting on June 1, 2022, the compensation amounts of our Supervisory Board members were slightly adjusted, while generally retaining the system for the compensation of Supervisory Board members. When extending service agreements with members of our Management Board during the year ended December 31, 2022, the Management Board compensation system was applied and the amount of certain compensation components were increased.

The elements of the compensation system and the actual compensation according to Sec. 87a AktG are presented below.

### C. Remuneration of Supervisory Board Members

The remuneration system of our Supervisory Board as included in our Articles of Association is structured as 100% fixed compensation. While retaining the system for the compensation of Supervisory Board members, the compensation of Supervisory Board members was slightly increased during the year ended December 31, 2022 to account for additional workload. The new provisions were approved by the Annual General Meeting on June 1, 2022.

Pursuant to Sec. 113 para. 3 AktG, as amended by the Act Implementing the Second Shareholder Rights Directive, the Annual General Meeting of a listed company must pass a resolution on the compensation of the members of the Supervisory Board at least every four years.

Retroactively, from January 1, 2022, the members of the Supervisory Board receive an annual compensation of €70,000, the Chair €210,000 and the Vice Chair €105,000. The Chair of the Audit Committee shall receive an additional annual compensation of €30,000. The respective Chair of another committee shall receive an additional annual compensation of €15,000. An ordinary committee member shall receive an additional annual remuneration of €5,000 per committee.

Members of the Supervisory Board who are only members of the Supervisory Board for part of the financial year or who chair or vice-chair the Supervisory Board or the Audit Committee or another committee shall receive the respective compensation on a pro-rata basis. The same applies insofar as this regulation or this regulation in a specific version is only in force during part of the financial year. Hence, for the members of the Supervisory Board who joined in 2022, namely Anja Morawietz and Rudolf Staudigl, the remuneration was applied on a pro-rata basis from July 5, 2022, the date of entry of the corresponding amendment to the Articles of Association in our Commercial Register.

All members of the Supervisory Board are reimbursed for their expenses.

The remuneration of our Supervisory Board for the years ended December 31, 2022, and 2021 was paid out during December 2022 and December 2021. The fixed compensation and the remuneration for committee activities of our Supervisory Board members is considered owed and granted in the respective financial year in which the underlying services were performed.

The compensation granted and owed to our Supervisory Board members during the years ended December 31, 2022, and 2021 are presented in the following table:

<i>in thousands</i>	<b>Helmut Jegg</b> <i>Chair</i>	<b>Ulrich Wandschneider, Ph.D.</b> <i>Vice Chair</i>	<b>Prof. Christoph Huber, M.D.</b>	<b>Prof. Anja Morawietz, Ph.D.</b>	<b>Michael Motschmann</b>	<b>Prof. Rudolf Staudigl, Ph.D.</b>
<b>Base Compensation</b>						
2022	€210	€105	€70	€35	€70	€35
2021	177	88	59	—	59	—
<b>Committee Compensation</b>						
2022	15	35	10	—	25	—
2021	4	24	—	—	4	—
<b>Total</b>						
<b>2022</b>	<b>€225</b>	<b>€140</b>	<b>€80</b>	<b>€35</b>	<b>€95</b>	<b>€35</b>
<b>2021</b>	<b>€181</b>	<b>€112</b>	<b>€59</b>	<b>€—</b>	<b>€63</b>	<b>€—</b>

If the reimbursement of expenses or the compensation is subject to value-added tax, the value-added tax shall be paid in addition.

The Supervisory Board members are included in our D&O liability insurance and are co-insured at our expense.

The current appointments of our Supervisory Board will end with the Annual General Meeting during the respective year set forth below:

- Helmut Jeggle: 2026
- Ulrich Wandschneider: 2023
- Christoph Huber: 2023
- Anja Morawietz: 2026
- Michael Motschmann: 2023
- Rudolf Staudigl: 2026

## **D. Remuneration of Management Board Members**

### **1 Remuneration System**

#### **1.1 Remuneration System Philosophy**

The compensation structure of the Company's Management Board is designed to promote corporate governance and is oriented towards the Company's sustainability and long-term development. The compensation is therefore also linked to ethical, ecological and social criteria, which reflects our overall strategy and culture. The compensation system therefore sets incentives for the sustainable, long-term development of the Company as a whole and for the long-term commitment of the Management Board members. The compensation system is designed to be clear and comprehensible. It is aligned with the requirements of the AktG and the recommendations of the German Corporate Governance Code as amended on April 28, 2022 and ensures that the Company's Supervisory Board can react to organizational changes and flexibly take into account changing market conditions.

#### **1.2 Responsibility for Determining the Remuneration of the Management Board**

The Supervisory Board is responsible for determining the structure of the compensation system (including targets and caps). On the basis of the compensation system, the Supervisory Board determines the specific compensation of the individual Management Board members. Within the framework of what is legally permissible, the Supervisory Board wishes to offer the members of the Management Board compensation that is both in line with the market and competitive in order to continue to attract and retain outstanding individuals in the future.

When determining the specific compensation, the Supervisory Board ensures that the compensation of the Management Board is appropriate and in line with market customary standards.

#### **1.3 Involvement of the Annual General Meeting**

The compensation system adopted by the Supervisory Board shall be submitted to the Annual General Meeting for approval. Pursuant to Sec. 120a para. 1 AktG, the Annual General Meeting (AGM) of a listed company shall resolve on the approval of the system for the compensation of the members of the Management Board presented by the Supervisory Board whenever there is a significant change to the compensation system, but at least every four years. The remuneration system for the members of the Management Board is to be submitted to the Annual General Meeting for approval again at the latest in 2025. A resolution confirming the compensation is permissible. Taking the requirements of Sec. 87a para. 1 AktG into account, the Supervisory Board adopted a compensation system for the members of the Management Board on May 7, 2021. The compensation system for members of the Management Board was approved by the AGM on June 22, 2021 and becomes effective whenever new service agreements are entered into, existing service agreements are extended or specific compensation components are initiated.

The comprehensive remuneration system as approved by the AGM on June 22, 2021 is available online on our website [www.biontech.de](http://www.biontech.de).

## **2. Compensation Components, Target Total Compensation and further Provisions**

The following table gives an overview of the compensation components as well as the target total compensation and other provisions as foreseen by our comprehensive remuneration system as approved by the AGM on June 22, 2021, which is available online on our website [www.biontech.de](http://www.biontech.de).

	<b>Basis of Assessment / Parameters</b>	<b>Strategic Reference</b>
<b>Non-Performance related Compensation</b>		
Fixed compensation	Fixed contractually agreed compensation paid in twelve equal monthly installments.	The compensation of the Management Board is based on customary market standard. It is also in line with their duties and performance, as well as the situation and success of the Group.
Fringe benefits	Mainly allowances for health and long-term care insurance and supplementary insurance, non-cash benefits from bicycles and travel allowances.	
<b>Performance-related Compensation</b>		
Short-term performance-related variable compensation (short-term incentive, STI)	<ul style="list-style-type: none"> <li>• Target bonus</li> <li>• Limit on payout amount: up to a maximum of 60% of the amount of fixed compensation;</li> <li>• Performance criteria: Company targets and ESG targets;</li> <li>• Of the STI, 50% is payable in cash in the month following approval of the consolidated financial statements;</li> <li>• Of the STI, 50% is payable in cash one year after the end of the financial year to which the STI relates and subject to an adjustment in relation to the share price development one year following the date, when the STI achievement is determined.</li> </ul>	Incentivizes strong annual (non-financial and financial) performance as the foundation of the Group's long-term strategy and sustainable value creation with achieving strategic sustainability targets.
Long-term performance-related variable compensation (long-term incentive, LTI)	<ul style="list-style-type: none"> <li>• Stock Option Program and/or Restricted Stock Unit Program (RSUP);</li> <li>• Performance targets: Relative share price development and absolute share price development;</li> <li>• Waiting period: Four years after allocation of the stock options or allocation of the remaining restricted stock units.</li> </ul>	The regular LTI is intended to promote the Management Board's long-term commitment to the Group and its sustainable growth. Therefore, the performance targets of the LTI are linked to the Group's long-term share price development.

	Basis of Assessment / Parameters	Strategic Reference
<b>Other Compensation Rules</b>		
Target total compensation	<p>For each Management Board member for the upcoming financial year the Supervisory Board sets Target Total Compensation corresponding to the sum of fixed compensation (~40%), target STI (~20%) and target LTI (~40%, each as percentage of the Target Total Compensation). Relative to the Target Total Compensation the individual compensation components shall reflect the following percentage ranges.</p> <ul style="list-style-type: none"> <li>• Chief Executive Officer               <ul style="list-style-type: none"> <li>• Fixed compensation: 25-35%</li> <li>• Variable compensation: 65-75%                   <ul style="list-style-type: none"> <li>• Target STI: 12-18%</li> <li>• Target LTI: 50-60%</li> </ul> </li> </ul> </li> <li>• Other Management Board members               <ul style="list-style-type: none"> <li>• Fixed compensation: 35-45%</li> <li>• Variable compensation: 55-65%                   <ul style="list-style-type: none"> <li>• Target STI: 17-23%</li> <li>• Target LTI: 30-40%</li> </ul> </li> </ul> </li> </ul>	Sets targets to the compensation of the Management Board to ensure a well-weighted combination between fixed and variable compensation components.
Maximum compensation	<p>Maximum compensation for the financial year in accordance with Sec. 87a para. 1 sentence 2 no. 1 AktG:</p> <ul style="list-style-type: none"> <li>• Chief Executive Officer (CEO): €20 million</li> <li>• Other Management Board members: €10 million</li> </ul> <p>Maximum compensation can only be achieved if the value of the stock options granted under the LTI at the time of exercise of the stock options is at least eight times the exercise price.</p>	Caps the compensation of Management Board members to avoid uncontrollably high payouts and thus disproportionate costs and risks for the Group.
Further provisions	<ul style="list-style-type: none"> <li>• Supervisory Board mandates within the BioNTech group: fully compensated for with the compensation as a member of the Management Board.</li> <li>• Supervisory Board mandates outside the BioNTech group: Supervisory Board has to approve and decides within the scope of the approval whether and to what extent compensation is to be offset against the compensation of the Management Board member.</li> </ul>	Further provisions also function as a cap in case of different mandates within the BioNTech Group to avoid uncontrollably payouts and risks for the Group.
Claw-back and malus rules	<ul style="list-style-type: none"> <li>• Service contracts of Management Board members to be newly concluded or extended and the terms and conditions of the Stock Option Plans and the RSUPs will contain so-called malus and claw-back provisions entitling the Company to withhold or reclaim variable compensation components in whole or in part in the event of a breach by the Management Board member concerned of internal company policies or statutory obligations.</li> <li>• Service contracts of Management Board members to be newly concluded or extended and the terms and conditions of the Stock Option Plan will in future contain a provision obliging Management Board members to repay variable compensation already paid out if it transpires after payment that the basis for calculating the amount paid out was incorrect.</li> </ul>	Ensures sustainable corporate development and ensures avoiding taking inappropriate risks.
Severance payment cap	In the event of premature termination, Management Board members are granted a severance payment in the amount of the compensation expected to be owed by the Company for the remaining term of the employment contract, up to a maximum of two years' compensation.	Caps the compensation of Management Board members in the case of premature termination to avoid uncontrollably high payouts and risks for the Group.



### **3 Terms of the Current Service Agreements**

The following sets forth the termination dates of the current service agreements of our Management Board:

- Prof. Ugur Sahin, M.D.: December 31, 2026
- Jens Holstein: June 30, 2025
- Sean Maret: December 31, 2024
- Sierk Poetting, Ph.D.: November 30, 2026
- Ryan Richardson: December 31, 2026
- Prof. Özlem Türeci, M.D.: May 31, 2025

### **4 Review of the Appropriateness of Management Board Compensation for the Year Ended December 31, 2022**

Our current remuneration system was derived from a thorough review performed by our Supervisory Board considering the major transformational changes we underwent in the past and was approved as of June 22, 2021. The service agreements with our Management Board, which were extended during the years ended December 31, 2021 and 2022 until dates as outlined in section 3, were designed to comply with the remuneration system.

During the year ended December 31, 2022, we conducted a review of the remuneration system of the Management Board to ensure appropriateness and to challenge the compensation of the members of the Management Board. Taking the market position of BioNTech into account, our Management Board's compensation was assessed from a market perspective. We engaged an external and independent compensation consultant to assess the compensation level and structure in line with the rules of our comprehensive remuneration system as approved by the AGM on June 22, 2021, which is available online on our website [www.biontech.de](http://www.biontech.de). The analysis showed that our remuneration system, with its targets for the members of the Management Board and the caps on their remuneration, complies with market standards and the German Corporate Governance Code (GCGC). The Supervisory Board will continue to examine the remuneration system on a regular basis and critically review the need for adjustments in light of sustained internal and external developments.

5 Remuneration during the Year Ended December 31, 2022

5.1 Target Total and Maximum Compensation

The target total compensation (TTC) for the Management Board for the years ended December 31, 2022, and 2021 is presented in the tables below. The following table discloses the compensation instruments and their essential compliance with the percentage ranges defined for target total compensation in our remuneration system.

	Prof. Ugur Sahin, M.D.				Jens Holstein <sup>(1)</sup>			
	Years ended December 31,				Years ended December 31,			
	2022		2021		2022		2021	
	in thousands	in % of TTC	in thousands	in % of TTC	in thousands	in % of TTC	in thousands	in % of TTC
<b>Non-performance related compensation</b>								
Fixed compensation	€360	28 %	€360	28 %	€550	39 %	€275	39 %
Fringe benefits	6	— %	6	— %	7	— %	3	— %
<b>Performance-related compensation</b>								
Short-term incentive	180	14 %	180	14 %	300	21 %	150	21 %
Management Board Grant - LTI	750	58 %	750	58 %	550	39 %	275	39 %
<b>Target Total Compensation (TTC)</b>	<b>€1,296</b>	<b>100 %</b>	<b>€1,296</b>	<b>100 %</b>	<b>€1,407</b>	<b>100 %</b>	<b>€703</b>	<b>100 %</b>

<sup>(1)</sup> Jens Holstein was appointed to the Management Board as Chief Financial Officer (CFO) on July 1, 2021. His compensation excludes the one-time signing bonus granted to him at the time of his appointment to the Management Board.

	Sean Marett <sup>(2)</sup>				Sierk Poetting, Ph.D.			
	Years ended December 31,				Years ended December 31,			
	2022		2021		2022		2021	
	in thousands	in % of TTC	in thousands	in % of TTC	in thousands	in % of TTC	in thousands	in % of TTC
<b>Non-performance related compensation</b>								
Fixed compensation	€513	37 %	€400	43 %	€550	39 %	€376	44 %
Fringe benefits	8	1 %	22	2 %	4	— %	4	— %
<b>Performance-related compensation</b>								
Short-term incentive	300	22 %	200	22 %	300	21 %	180	21 %
Management Board Grant - LTI	550	40 %	300	33 %	550	39 %	300	35 %
<b>Target Total Compensation (TTC)</b>	<b>€1,371</b>	<b>100 %</b>	<b>€922</b>	<b>100 %</b>	<b>€1,404</b>	<b>100 %</b>	<b>€860</b>	<b>100 %</b>

<sup>(2)</sup> Sean Marett's compensation excludes the one-time signing and retention cash payment granted to him at the time of the extension of his service agreement.

	<b>Ryan Richardson</b>				<b>Prof. Özlem Türeci, M.D.</b>			
	<b>Years ended December 31,</b>				<b>Years ended December 31,</b>			
	<b>2022</b>		<b>2021</b>		<b>2022</b>		<b>2021</b>	
	in thousands	in % of TTC	in thousands	in % of TTC	in thousands	in % of TTC	in thousands	in % of TTC
<b>Non-performance related</b>								
Fixed compensation	€340	42 %	€320	42 %	€518	38 %	€360	43 %
Fringe benefits	27	3 %	16	2 %	—	— %	—	— %
<b>Performance-related compensation</b>								
Short-term incentive	170	21 %	160	21 %	300	22 %	180	21 %
Management Board Grant - LTI	280	34 %	260	34 %	550	40 %	300	36 %
<b>Target Total Compensation (TTC)</b>	<b>€817</b>	<b>100 %</b>	<b>€756</b>	<b>100 %</b>	<b>€1,368</b>	<b>100 %</b>	<b>€840</b>	<b>100 %</b>

Starting with the phantom share options issued in May 2021 (see section 5.5) the agreements include a maximum limit on the total compensation that the Management Board members are entitled to receive together with other compensation components received by each such board member in the respective grant year to €20.0 million for our Chief Executive Officer (CEO) and €10.0 million for all other Management Board members. It is not important when the respective compensation element will be paid out, but for which financial year it was granted.

## 5.2 Fixed Compensation and Fringe Benefits

The fixed compensation is paid out in twelve monthly installments as a salary. Other components of the fixed compensation include fringe benefits such as allowances for health and long-term care insurance and supplementary insurance, non-cash benefits for bicycles and travel allowances. The Management Board benefits from our D&O insurance policy. The expenses of our D&O insurance are not considered compensation, as it is concluded in our own interest covering risks for our Management Board, our Supervisory Board as well as senior executives and managing directors of BioNTech group entities.

During the years ended December 31, 2022, and 2021, the fixed compensation of Ugur Sahin was €360,000. Effective January 1, 2023, subsequent to the end of the reporting period covered by this remuneration report, Ugur Sahin's annual fixed compensation was increased to €700,000. Effective as of his appointment to the Management Board on July 1, 2021, Jens Holstein's annual fixed compensation was €550,000. Hence, during the years ended December 31, 2022 and 2021, his effective annual fixed compensation amounted to €550,000 and €275,000, respectively. Effective April 1, 2022, Sean Marett's annual fixed compensation was increased from €400,000 to €550,000. Hence, during the years ended December 31, 2022 and 2021, his effective annual fixed compensation amounted to €512,500 and €400,000, respectively. Effective December 1, 2021, Sierk Poetting's annual fixed compensation was increased from €360,000 to €550,000. Hence, during the years ended December 31, 2022 and 2021, his effective annual fixed compensation amounted to €550,000 and €375,833, respectively. During the years ended December 31, 2022 and 2021 the fixed compensation of Ryan Richardson was €340,000 and €320,000, respectively. Effective January 1, 2023, subsequent to the end of the reporting period covered by this remuneration report, Ryan Richardson's annual fixed compensation was increased to €550,000. Effective March 1, 2022, Özlem Türeci's annual fixed compensation was increased from €360,000 to €550,000. Hence, during the years ended December 31, 2022 and 2021, her effective annual fixed compensation amounted to €518,333 and €360,000 respectively.

## 5.3 Short-Term Incentive Compensation (STI)

The STI is a performance-related bonus with a one-year assessment period. The compensation system provides for STI amounts up to a maximum of 60% of the amount of the fixed compensation per year. The payout amount of the short-term incentive compensation depends on the achievement of certain financial and non-financial performance criteria of the Group in a particular financial year, which goals are set uniformly for all members of the Management Board.

A detailed description of the STI and potential performance targets are included in our comprehensive remuneration system as approved by the AGM on June 22, 2021, which is available online on our website [www.biontech.de](http://www.biontech.de).

During the year ended December 31, 2021, the maximum short-term incentive compensation for Ugur Sahin, Sean Marett, Sierk Poetting, Ryan Richardson and Özlem Türeci was €180,000, €200,000, €180,000, €160,000 and €180,000 which, considering the 2021 target achievement of 100%, led to the respective annual bonus amounts for the year ended December 31, 2021. Following the effective extension of their respective service agreements, the maximum short-term incentive compensation for Sean Marett, Sierk Poetting and Özlem Türeci was increased to €300,000, each which, considering the 2022 target achievement of 85%, led to €255,000, each as annual bonus amounts of the year ended December 31, 2022. The maximum short-term incentive compensation for Ugur Sahin and Ryan Richardson amounted to €180,000 and €170,000 during the year ended December 31, 2022 leading to annual bonus amounts of €153,000 and €144,500, respectively. Effective January 1, 2023, subsequent to the end of the reporting period covered by this remuneration report Ugur Sahin's and Ryan Richardson's maximum short-term incentive compensation was increased to €350,000 and €300,000, respectively. Starting with his appointment to the Management Board on July 1, 2021, the maximum short-term incentive compensation for Jens Holstein was defined as €300,000 which led to an effective annual bonus of €150,000 and €255,000 for the years ended December 31, 2021 and 2022, respectively.

During the year ended December 31, 2022, as part of the extension of his service agreement, Sean Marett received a one-time signing and retention cash payment in the amount of €60,000.

Subsequent to the end of the reporting period covered by this remuneration report, the Supervisory Board, upon the recommendation of the Compensation, Nomination and Corporate Governance Committee, approved a special payment in the gross amount of €600,000 to Jens Holstein. The special payment is made to honor Mr. Holstein's exceptional performance and is considered having a recognizable future-related benefit for the Company. Of this payment, €150,000 net of costs and expenses shall be used to purchase BioNTech shares.

The following table summarizes the overall target achievement and the resulting annual bonus payout amount per Management Board member.

Short-Term Incentive Compensation (STI) for the year ended December 31, 2022	Relative to fixed compensation (in %)	Compensation Corridor		Overall Target Achievement	STI Payment (in thousand)	
		Lower Limit (0%)	Upper Limit (100%)		Thereof First Installment to be paid out in April 2023	Thereof Second Installment deferred and to be paid out in March 2024 <sup>(1)</sup>
Prof. Ugur Sahin, M.D.	50 %	—	180	85 %	77	77
Jens Holstein	55 %	—	300	85 %	128	128
Sean Marett	58 %	—	300	85 %	128	128
Sierk Poetting, Ph.D.	55 %	—	300	85 %	128	128
Ryan Richardson	50 %	—	170	85 %	72	72
Prof. Özlem Türeci, M.D.	58 %	—	300	85 %	128	128

<sup>(1)</sup> Deferred amount is dependent on the share price development during the year following the determination date in March 2023.

The performance targets defined by our Supervisory Board for the year ended December 31, 2022 were derived from the strategic and operational objectives of the Company rather than financial performance, as continued development was the main emphasis in the year ended December 31, 2022. As shown in the table below, the ambitious and measurable performance targets include various Company Goals as well as an Environment, Social and Corporate Governance, or ESG, Target and were defined in line with the applicable compensation system.

The determination on the actual achievement of the performance targets, which was made by the Supervisory Board in its reasonable discretion at the beginning of the 2023 financial year, is shown in the following table and explained below.

	<b>Performance Targets 2022 Financial Year</b>	<b>Relative Weighting</b>	<b>Weighted Achievement</b>
Company Goals	Advance and diversify our Innovation pipeline to serve a larger patient population	25%	21%
	Help fight the pandemic by broadening access to Comirnaty worldwide	25%	24%
	Enable full integration and further growth across the entire organization	15%	12%
	Become a truly digital-first company	15%	13%
ESG Target	Become a sustainable guardian of the world	20%	15%
	<b>Total</b>	<b>100%</b>	<b>85%</b>

During the year ended December 31, 2022, we advanced and diversified our innovation pipeline in order to serve a larger patient population; i.e., we advanced our oncology and infectious disease pipeline by progressing various programs into and within the clinic. Furthermore, we helped to fight the pandemic by broadening access to Comirnaty worldwide, i.e., by successfully marketing our COVID-19 vaccine globally. We also enabled full integration and further growth across the entire organization, which included transforming our IT function to achieve our goal to become a truly digital-first company. Additionally, during the year ended December 31, 2022, we became a sustainable guardian of the world, while we were, for example, able to maintain our ISS ESG "Prime" rating. The determination on the actual achievement of the performance targets by the Supervisory Board for the year ended December 31, 2022 was 85%.

The first installment of the STI for the year ended December 31, 2022, will be paid out in April 2023, the month after approval of the consolidated financial statements. The first installment of the STI for the year ended December 31, 2022 was considered granted and owed in 2022, the year in which the activity, to which the remuneration relates, has been performed. The first installment of the STI for the year ended December 31, 2021 was considered granted and owed in 2021 and was paid out in April 2022.

The second installment of the STI for the year ended December 31, 2022 was also considered granted and owed in 2022, as the Management Board had already completely performed the activity to which it relates. It will be paid out in February 2024 subject to an adjustment due to the share-price development. The second installment of the STI for the year ended December 31, 2021 was considered granted and owed in 2021 and was paid out in February 2023 with adjustments due to the share-price development.

The second installment of the STI is subject to adjustments in relation to the development of the share price between the determination date, when the STI achievement is determined, and the respective anniversary of that date (i.e., in the event of an increase or decrease in the share price, the payment amount is multiplied by the factor of the development of the share price).

**5.4 Share-Based Payments (incl. Long-Term Incentive (LTI) and other one-time programs)**

The service agreements with our Management Board provide for long-term incentive compensation (Management Board Grant - LTI) through an annual grant of options to acquire BioNTech shares during their respective service periods. Those yearly LTI programs are in line with our comprehensive remuneration system as approved by the AGM on June 22, 2021, which is available online on our website [www.biontech.de](http://www.biontech.de). The options granted each year will be subject to the terms and conditions of the respective authorizations of the Annual General Meeting creating our Employee Stock Ownership Plan (ESOP) and the applicable option agreement thereunder (see section 5.5 below).

During the year ended December 31, 2021, the number of options granted to Ugur Sahin, Sean Marett, Ryan Richardson and Özlem Türeci was calculated based on a target value of €750,000, €300,000, €260,000 and €300,000, respectively. Following the renewal of their respective service agreements, the target value for the number of options to be granted each year to Sean Marett, Sierk Poetting and Özlem Türeci was increased from €300,000 to €550,000. Hence during

the year ended December 31, 2022, the number of options granted to Ugur Sahin, Sean Marett, Sierk Poetting, Ryan Richardson and Özlem Türeci was calculated based on a target value of €750,000, €550,000, €550,000, €280,000 and €550,000, respectively. Beginning on January 1, 2023, the target for the number of options to be granted each year for Ugur Sahin and Ryan Richardson was increased to €1,050,000 and €550,000, respectively. The number of options to be granted each year to Jens Holstein is based on a target value of €550,000, which was applied during the year ended December 31, 2022. During the year ended December 31, 2021, the number of options to be granted to Jens Holstein was calculated using a pro rata value of €275,000. In each case the target values are divided by the amount by which a certain target share price exceeds the exercise price.

As of his appointment, the Supervisory Board granted Jens Holstein a one-time signing bonus of €800,000 by awarding 4,246 phantom shares. The phantom shares vest in four equal installments on July 1 of 2022, 2023, 2024, and June 30, 2025 but will only be settled in cash on July 1, 2025. The cash payment is subject to an effective settlement closing price cap. This means that the settlement closing price shall effectively be adjusted to ensure that the current price of an ADS as of the settlement date does not exceed 800% of the closing price applied when the award was initially granted. In addition, the total cash payment under the award shall not exceed €6.4 million.

In the past, one-time share-based payment arrangements were entered into with our Management Board members, which include the Employee Stock Ownership Plan (ESOP) (granted in 2018) and the Chief Executive Officer Grant (granted in 2019), which are explained in detail in section 5.5 below.

During the year ended December 31, 2022, option rights granted under the ESOP 2018 (November 15, 2022 for all Management Board members except Ryan Richardson who was not a Management Board member at the time the option rights were allocated and September 16, 2022 for Ryan Richardson) vested and became exercisable (option rights allocated to Ryan Richardson and Özlem Türeci had already vested in 2019 but continued to be subject to performance and waiting requirements). During the exercise period, the options rights remain subject to performance conditions which have to be fulfilled as of the date the relevant option rights are exercised. In addition, the yearly portion of 25% of the Chief Executive Officer Grant (October 9, 2022) and the yearly portion of 25% of our 2020 and 2021 LTI programs, (February 13, 2022 and May 12 for all Management Board members except Jens Holstein as well as May 17, 2022 for Jens Holstein) vested but continue to be subject to performance and waiting requirements. In addition, during the year ended December 31, 2022, the yearly portion of 25% of the one-time signing bonus for Jens Holstein vested which continues to be subject to waiting requirements. During the year ended December 31, 2021, the yearly portion of 25% of the Chief Executive Officer Grant (October 9, 2021) and the yearly portion of 25% our 2020 LTI program (February 13, 2021) vested but continued to be subject to performance and waiting requirements.

The benefits from our share-based payment arrangements (incl. long-term incentive) are considered granted and owed when the awards are settled. For further explanations see section 5.6. During the year ended December 31, 2022, this definition applies to the option rights granted under the Employee Stock Ownership Plan 2018, to the extent they have been exercised and were settled. With respect to the ESOP, the table Remuneration Granted and Owed (see section 5.6) shows the implied market value calculated using the closing price of an American Depositary Share of BioNTech on Nasdaq on the respective last day preceding the exercise dates converted from USD to Euro using the exchange rates published by the German Central Bank (Deutsche Bundesbank) on the same days as well as using the effective exercise price and maximum cap mechanism for all Management Board members (except Ryan Richardson who was not a Management Board member at the time the option rights were allocated). The implied market value may vary from the benefit in kind. During the year ended December 31, 2021, no share-based payment arrangements (incl. long-term incentive) were considered granted and owed.

## 5.5 Additional Disclosures on Share-Based Payment Instruments

In accordance with Sec. 162 para. 1 no. 3 AktG, the table below provides an overview of the share options and other share-based payment instruments allocated to our Management Board and outstanding as of December 31, 2022.

	Grant Date / Allocation Date	Number of Ordinary Shares Underlying Share Options / Number of Phantom Share Options <sup>(1)</sup>	Option Exercise Price (€) <sup>(7)</sup>	Earliest Option Exercise Date <sup>(9)</sup>	Option Expiration Date	Name of the Program
<b>Prof. Ugur Sahin, M.D.</b>	11/15/2018	—	10.14	11/15/2022	11/15/2026	ESOP 2018
	10/09/2019 <sup>(2)</sup>	4,374,963	13.60	10/9/2023	10/9/2029	CEO Grant 2019
	2/13/2020 <sup>(3)</sup>	97,420	28.32	2/13/2024	2/13/2030	LTI 2020 <sup>(10)</sup>
	5/12/2021 <sup>(4)</sup>	17,780	173.66	5/12/2025	5/12/2031	LTI 2021 <sup>(10)</sup>
	5/31/2022 <sup>(5)</sup>	19,997	142.60	5/31/2026	5/31/2032	LTI 2022 <sup>(10)</sup>
<b>Jens Holstein</b>	5/17/2021	6,463	175.16	5/17/2025	5/17/2031	LTI 2021 <sup>(10)</sup>
	7/1/2021 <sup>(8)</sup>	4,246	n/a <sup>(8)</sup>	7/1/2025 <sup>(8)</sup>	n/a <sup>(8)</sup>	Signing Bonus
	5/31/2022 <sup>(5)</sup>	14,664	142.60	5/31/2026	5/31/2032	LTI 2022 <sup>(10)</sup>
<b>Sean Marett</b>	11/15/2018	230,780 <sup>(6)</sup>	10.14	11/15/2022	11/15/2026	ESOP 2018
	2/13/2020 <sup>(3)</sup>	38,968	28.32	2/13/2024	2/13/2030	LTI 2020 <sup>(10)</sup>
	5/12/2021 <sup>(4)</sup>	7,112	173.66	5/12/2025	5/12/2031	LTI 2021 <sup>(10)</sup>
	5/31/2022 <sup>(5)</sup>	14,664	142.60	5/31/2026	5/31/2032	LTI 2022 <sup>(10)</sup>
<b>Sierk Poetting, Ph.D.</b>	15/11/2018	—	10.14	11/15/2022	11/15/2026	ESOP 2018
	2/13/2020 <sup>(3)</sup>	38,968	28.32	2/13/2024	2/13/2030	LTI 2020 <sup>(10)</sup>
	5/12/2021 <sup>(4)</sup>	7,112	173.66	5/12/2025	5/12/2031	LTI 2021 <sup>(10)</sup>
	5/31/2022 <sup>(5)</sup>	14,664	142.60	5/31/2026	5/31/2032	LTI 2022 <sup>(10)</sup>
<b>Ryan Richardson</b>	9/16/2018	—	10.14	9/16/2022	9/16/2026	ESOP 2018
	2/13/2020 <sup>(3)</sup>	33,772	28.32	2/13/2024	2/13/2030	LTI 2020 <sup>(10)</sup>
	5/12/2021 <sup>(4)</sup>	6,163	173.66	5/12/2025	5/12/2031	LTI 2021 <sup>(10)</sup>
	5/31/2022 <sup>(5)</sup>	7,465	142.60	5/31/2026	5/31/2032	LTI 2022 <sup>(10)</sup>
<b>Prof. Özlem Türeci, M.D.</b>	11/15/2018	—	10.14	11/15/2022	11/15/2026	ESOP 2018
	2/13/2020 <sup>(3)</sup>	38,968	28.3	2/13/2024	2/13/2030	LTI 2020 <sup>(10)</sup>
	5/12/2021 <sup>(4)</sup>	7,112	173.66	5/12/2025	5/12/2031	LTI 2021 <sup>(10)</sup>
	5/31/2022 <sup>(5)</sup>	14,664	142.60	5/31/2026	5/31/2032	LTI 2022 <sup>(10)</sup>

<sup>(1)</sup> 18-for-1 stock split of our ordinary shares, which became effective on September 18, 2019 upon registration with the commercial register (*Handelsregister*) is reflected in share amounts granted in advance.

<sup>(2)</sup> Options vest in four equal installments on October 9 of 2020, 2021, 2022 and 2023 but will not become exercisable before the expiry of the waiting period on October 9, 2023 and can only be exercised during the exercise windows as defined by our ESOP.

<sup>(3)</sup> Options vest in four equal installments on February 13 of 2021, 2022, 2023 and 2024 but will not become exercisable before the expiry of the waiting period on February 13, 2024 and can only be exercised during the exercise windows as defined by our ESOP.

- (4) Options were issued as phantom share options and vest in four equal installments on May 12 of 2022, 2023, 2024 and 2025 for all Management Board members but Jens Holstein and May 17 of 2022, 2023, 2024 and 2025 for Jens Holstein. The options will not become exercisable before the expiry of the waiting period on May 12, 2025 and May 17, 2025, respectively.
- (5) Options were issued as phantom share options and vest in four equal installments on May 31, 2023, 2024, 2025 and 2026 for all Management Board members. The options will not become exercisable before the expiry of the waiting period on May 31, 2026.
- (6) Initially granted options (610,110) fully vested on November 15, 2022. Options which remain outstanding (230,780) can only be exercised during the exercise windows as defined by our ESOP and if certain performance conditions are fulfilled as of the date the relevant option rights are exercised.
- (7) All options are subject to an effective exercise price cap. This means that the exercise price shall effectively be adjusted to ensure that the current price of an ADS as of the exercise date does not exceed 800% of the exercise price. With respect to the ESOP 2018 and the CEO Grant 2019 agreements, the maximum economic benefit receivable in respect of any exercised, is capped at \$240.00. As a result, the effective exercise price will not increase above a Euro amount equivalent to \$30.00. With respect to the LTI 2020 agreements, a value for the maximum cap mechanism may be determined by the Supervisory Board in the future. With respect to the phantom share options issued under the LTI 2021 and 2022 agreements, the maximum compensation that the Management Board members are entitled to receive under such agreements, together with other compensation components received by each such board member in the respective grant year, shall not exceed €20.0 million for Ugur Sahin as Chief Executive Officer (CEO) and €10.0 million for all other Management Board members.
- (8) As of July 1, 2021 when Jens Holstein was appointed to the Management Board as Chief Financial Officer (CFO), the Supervisory Board granted Jens Holstein a one-time signing bonus as outlined in section 5.4. n/a = not applicable
- (9) Indicates end of the respective waiting periods, additional restrictions with respect to exercise windows may apply.
- (10) Management Board Grant (Long-Term Incentive) in the respective years.

*Management Board Grant (Long-Term Incentive)*

The service agreements with our Management Board provide for long-term incentive compensation (Management Board Grant - LTI) through an annual grant of options to acquire BioNTech shares during their respective service periods. The options granted each year will be subject to the terms and conditions of the respective authorizations of the Annual General Meeting creating our Employee Stock Ownership Plan (ESOP) and the applicable option agreement thereunder. The allocation of the number of issued options in 2020 occurred in February 2020. In May 2021 and May 2022, phantom options equivalent to the number of options the Management Board members would have been entitled to receive for 2021 and 2022 were granted under the Management Board Grant.

For the awards allocated as of February 2020, the exercise price for each option is \$30.78 (€28.32), calculated using the foreign exchange rate published by the German Central Bank (*Deutsche Bundesbank*) as of the grant date. The share options allocated as of February 2020 are subject to an effective exercise price cap, which means that the exercise price shall be adjusted to ensure that the current price of an ADS as of the exercise date does not exceed 800% of the exercise price. Our Supervisory Board reserves the right to limit the economic benefit from the exercise of the options to extent the result from extraordinary events or developments. For the awards allocated as of May 12, 2021, May 17, 2021, and May 31, 2022 the exercise prices are \$185.23 (€173.66), \$186.83 (€175.16) and \$152.10 (€142.60), respectively (all amounts calculated as of December 31, 2022, using the foreign exchange rate as published by the German Central Bank (*Deutsche Bundesbank*)). The phantom share options allocated as of May 2021 and 2022 are subject to the effective exercise price cap. In addition, the maximum compensation that the Management Board members are entitled to receive under those relevant agreements together with other compensation components received by each such board member in the respective grant year is capped at €20.0 million for Ugur Sahin as Chief Executive Officer (CEO) and €10.0 million for all other Management Board members. The options will vest annually in equal installments over four years commencing on the first anniversary of the allocation date and will be exercisable four years after the allocation date. The vested options can only be exercised if each of the following performance criteria has been achieved: (i) at the time of exercise, the current price is equal to or greater than the threshold amount (that is, the exercise price, provided that such amount increases by seven percentage points on each anniversary of the allocation date); (ii) at the time of exercise, the current price is at least equal to the target price (that is, (a) for the twelve-month period starting on the fourth anniversary of the allocation date, \$8.5 billion divided by the total number of the ordinary shares outstanding immediately following the initial public offering (other than ordinary shares owned by BioNTech), and (b) for each twelve-month period starting on the fifth or subsequent anniversary of the allocation date, 107% of the target share price applicable for the prior twelve-month period); and (iii) the closing price for the fifth trading day prior to the start of the relevant exercise window is higher than the exercise price by at least the same percentage by which the Nasdaq Biotechnology Index or a comparable successor index as of such time is higher than such index was as of the last trading day before the allocation date. Following the expiry of the waiting period, option rights may



be exercised during the exercise windows as set out in the ESOP agreement. The options rights can be exercised up to ten years after the allocation date. If they have not been exercised by that date, they will be forfeited without compensation.

The tables below show the development and the outstanding number of share options as of and between the dates indicated:

*Management Board Grant (LTI 2020)*

<i>Number of Ordinary Shares Underlying Share Options</i>	<b>Prof. Ugur Sahin, M.D.</b>	<b>Jens Holstein<sup>(1)</sup></b>	<b>Sean Maret</b>	<b>Sierk Poetting, Ph.D.</b>	<b>Ryan Richardson</b>	<b>Prof. Özlem Türeci, M.D.</b>
<b>As of December 31, 2021</b>	<b>97,420</b>	—	<b>38,968</b>	<b>38,968</b>	<b>33,772</b>	<b>38,968</b>
Exercised	—	—	—	—	—	—
<b>As of December 31, 2022</b>	<b>97,420</b>	—	<b>38,968</b>	<b>38,968</b>	<b>33,772</b>	<b>38,968</b>

<sup>(1)</sup> Jens Holstein was appointed to the Management Board as Chief Financial Officer (CFO) on July 1, 2021. The Management Board Grant (LTI 2020) is not available for Jens Holstein due to the fact that, by the time it was allocated, Jens Holstein had not joined our company.

*Management Board Grant (LTI 2021)*

<i>Number of Phantom Share Options</i>	<b>Prof. Ugur Sahin, M.D.</b>	<b>Jens Holstein</b>	<b>Sean Maret</b>	<b>Sierk Poetting, Ph.D.</b>	<b>Ryan Richardson</b>	<b>Prof. Özlem Türeci, M.D.</b>
<b>As of December 31, 2021</b>	<b>17,780</b>	<b>6,463</b>	<b>7,112</b>	<b>7,112</b>	<b>6,163</b>	<b>7,112</b>
Exercised	—	—	—	—	—	—
<b>As of December 31, 2022</b>	<b>17,780</b>	<b>6,463</b>	<b>7,112</b>	<b>7,112</b>	<b>6,163</b>	<b>7,112</b>

*Management Board Grant (LTI 2022)*

<i>Number of Phantom Share Options</i>	<b>Prof. Ugur Sahin, M.D.</b>	<b>Jens Holstein</b>	<b>Sean Maret</b>	<b>Sierk Poetting, Ph.D.</b>	<b>Ryan Richardson</b>	<b>Prof. Özlem Türeci, M.D.</b>
<b>As of December 31, 2021</b>	—	—	—	—	—	—
Allocated	19,997	14,664	14,664	14,664	7,465	14,664
Exercised	—	—	—	—	—	—
<b>As of December 31, 2022</b>	<b>19,997</b>	<b>14,664</b>	<b>14,664</b>	<b>14,664</b>	<b>7,465</b>	<b>14,664</b>

**The following is a presentation of the one-time programs that were approved prior to the adoption of the remuneration system during the year ended December 31, 2021:**

*Chief Executive Officer Grant 2019*

In September 2019, we granted Prof. Ugur Sahin, M.D. an option to purchase 4,374,963 of our ordinary shares, subject to Prof. Sahin's continuous employment with us. The options' exercise price per share is the Euro translation of the public offering price from our initial public offering, \$15.00 (€13.60) which is subject to the effective exercise price cap and the maximum cap mechanism. Under the exercise price cap the exercise price shall be adjusted to ensure that the current price of an ADS as of the exercise date does not exceed 800% of the exercise price. Under the maximum cap mechanism, the maximum economic benefit receivable in respect of any exercised option, is capped at \$240. As a result, the effective exercise price will not increase above a Euro amount equivalent to \$30. The options will vest annually in equal installments after four years commencing on the first anniversary of our initial public offering and will be exercisable four years after our initial public offering. The vested option rights can only be exercised if and to the extent that each of the following performance criteria has been achieved: (i) at the time of exercise, the current price is equal to or greater than the threshold amount (that is, the exercise price, provided that such amount increases by seven percentage points on each anniversary of the allocation date); (ii) at the time of exercise, the current price is at least equal to the target price (that is, (a) for the

twelve-month period starting on the fourth anniversary of the allocation date, \$8.5 billion divided by the total number of the shares outstanding immediately following the initial public offering (other than shares owned by us), and (b) for each twelve-month period starting on the fifth or subsequent anniversary of the allocation date, 107% of the target share price applicable for the prior twelve-month period); and (iii) the closing price for the fifth trading day prior to the start of the relevant exercise window is higher than the exercise price by at least the same percentage by which the Nasdaq Biotechnology Index or a comparable successor index as of such time is higher than such index was as of the last trading day before the allocation date. Following the expiry of the waiting period, option rights may be exercised during the exercise windows as defined by our ESOP. The option rights can be exercised up to ten years after the allocation date. If they have not been exercised by that date, they will be forfeited without compensation.

#### *Employee Stock Ownership Plan 2018*

Based on an authorization of the general meeting on August 18, 2017, we established a share option program under which we granted selected employees options to receive our shares. The program is designed as an Employee Stock Ownership Plan, or ESOP. We offered the participants a certain number of rights by explicit acceptance by the participants. The exercise of the option rights in accordance with the agreement gives the participants the right to obtain shares against payment of the exercise price. With respect to the Management Board members, other than Ryan Richardson, who was not a Management Board member at the time the options were granted, the options are subject to the effective exercise price cap as well as the maximum cap mechanism. Under the exercise price cap the exercise price shall be adjusted to ensure that the current price of an ADS as of the exercise date does not exceed 800% of the exercise price. Under the maximum cap mechanism, the maximum economic benefit receivable in respect of any exercised option, is capped at \$240. As a result, the effective exercise price will not increase above a Euro amount equivalent to \$30.00. The option rights (other than Prof. Özlem Türeci's, M.D., and Ryan Richardson's options) generally fully vest after four years and can only be exercised if: (i) the waiting period of four years has elapsed; and (ii) at the time of exercise, the average closing price of the shares of the Company or the average closing price of the right or certificate to be converted into an amount per share on the previous ten trading days preceding the exercise of the option right exceeds the strike price by a minimum of 32%, with this percentage increasing by eight percentage points as of the fifth anniversary of the respective issue date and as of each subsequent anniversary date. Following the expiry of the waiting period, option rights may be exercised within a period of four weeks from the date of the Annual General Meeting or the publication of the annual financial statements, the semi-annual report or our most recent quarterly report or interim report (exercise windows). The option rights can be exercised up to eight years after the allocation date. If they have not been exercised by that date, they will be forfeited without compensation.

By way of a shareholders' resolution of the general meeting on August 19, 2019, the authorization to issue such option rights was amended such that, in order for the options to be exercisable, the average closing price of the Company's shares or the average closing price of the right or certificate to be converted into an amount per share on the ten trading days immediately preceding the exercise must exceed the strike price by a minimum of 28%, with this percentage increasing by seven percentage points as of the fifth anniversary of the issue date and as of each subsequent anniversary date. Also, in addition to the aforementioned requirements, the exercise is only possible if the share price (calculated by reference to the price of the ordinary share underlying the ADS) has performed similar to or better than the Nasdaq Biotechnology Index. The changes made do not affect option rights already issued.

The Supervisory Board determined in September 2022 that the ESOP settlement in November and December 2022 would be made by delivery of shares (in the form of ADSs) equal to the net value of the exercised option rights after deduction of (i) the exercise price and (ii) the applicable wage taxes (including solidarity surcharge thereon and church tax, if applicable) and social security contributions resulting from such exercise. The respective number of ADSs was settled with treasury shares.

The table below shows the development and the outstanding number of share options as of and between the dates indicated:

*ESOP 2018*

<i>Number of Ordinary Shares Underlying Share Options</i>	<b>Prof. Ugur Sahin, M.D.</b>	<b>Jens Holstein<sup>(1)</sup></b>	<b>Sean Marett</b>	<b>Sierk Poetting, Ph.D.</b>	<b>Ryan Richardson</b>	<b>Prof. Özlem Türeci, M.D.</b>
<b>As of December 31, 2021</b>	<b>1,830,348</b>	—	<b>610,110</b>	<b>610,110</b>	<b>149,508</b>	<b>1,952,334</b>
Exercised	(1,830,348)	—	(379,330)	(610,110)	(149,508)	(1,952,334)
<b>As of December 31, 2022</b>	—	—	230,780	—	—	—

<sup>(1)</sup> Jens Holstein was appointed to the Management Board as Chief Financial Officer (CFO) on July 1, 2021. The one-time ESOP 2018 program is not available for Jens Holstein due to the fact that by the time it was allocated, Jens Holstein had not joined our company.

Except for Sean Marett, all Management Board members exercised all their option rights during the year ended December 31, 2022. As of December 31, 2022, Sean Marett still holds 230,780 option rights which can only be exercised during the exercise windows as defined by our ESOP and if certain performance conditions are fulfilled as of the date the relevant option rights are exercised. The members of the Management Board mainly remain invested in most of the shares resulting from the settlement and therefore hold an important stake in our company's future.

## 5.6 Remuneration Granted and Owed during the Year Ended December 31, 2022

The total compensation granted or owed according to Sec. 162 para. 1 AktG to all members of the Management Board for the years ended December 31, 2022, and 2021 are presented in the table below. Compensation is considered granted if it either has been received by the Management Board members or the activities, to which the remuneration relates, have been performed. Compensation is considered owed, if the compensation components are legally due, but have not yet been received by the Management Board members. Hereinafter, when the earlier of one of the definitions applies, compensation is referred to only as being "granted and owed." The Institute of Public Auditors in Germany, Incorporated Association (*Institut der Wirtschaftsprüfer*, IDW) has presented two interpretations for the presentation, according to which, in interpretation 1, remuneration is only shown as granted and owed in the year in which it is received (inflow principle; "*Zuflussprinzip*"). According to interpretation 2, remuneration may also be disclosed in the remuneration report for the financial year in which the activity underlying the compensation was performed (vesting principle; "*Erdienungsprinzip*"). The Supervisory Board, together with the Management Board, has decided to apply interpretation 2 for short-term compensation components such as fixed compensation and short-term incentives (STI) and interpretation 1 for share-based payments (incl. long-term incentives (LTI)). This approach which deviates from interpretation 1 is chosen because it allows a fair presentation of the actual benefits, which are, for example, subject to final underlying share price developments.

As outlined in section 5.4, during the year ended December 31, 2022, the options granted one-time under the Employee Stock Ownership Plan 2018, or ESOP 2018 vested and became exercisable (option rights allocated to Ryan Richardson and Özlem Türeci had already vested in 2019 but continued to be subject to performance and waiting requirements). During the exercise period, the options rights remain subject to performance conditions which have to be fulfilled as of the date the relevant option rights are exercised. The benefits from our share-based payment arrangements (incl. long-term incentive) are considered granted and owed when the awards are settled. During the year ended December 31, 2022, this definition applies to the option rights granted under the Employee Stock Ownership Plan 2018, to the extent they have been exercised and were settled.

The amounts shown as share-based payments (including long-term incentives) in the table below are based on the implied market value at the time the awards fulfill the "granted and owed" definition. The ESOP 2018 program, designed in line with market standards, comprises provisions as outlined in section 5.5 that include an effective exercise price cap mechanism as well as a maximum cap mechanism. Although those cap mechanisms were applied, our unique and outstanding share price development, which incurred between the time the awards were granted and the time they were settled, led to extraordinary high amounts shown below. The share price was driven by our extraordinary revenues and net profit increases over the past three financial years. Those were unprecedented and driven by the COVID pandemic but also largely attributable to the exceptional performance and contribution of the Management Board as a whole, including their determination to help fighting the pandemic since early 2020. The amounts shown below cannot be seen as payments to the

Management Board, as the exercise was settled by delivering American Depositary Shares, or ADSs, representing our ordinary shares. The members of the Management Board mainly remain invested in most of the shares resulting from the after-tax settlement and therefore hold an important stake in our company's future.

<i>in thousands</i>	<b>Prof. Ugur Sahin, M.D.</b>	<b>Jens Holstein<sup>(1)</sup></b>	<b>Sean Marett</b>	<b>Sierk Poetting, Ph.D.</b>	<b>Ryan Richardson</b>	<b>Prof. Özlem Türeci, M.D.</b>
<b>Fixed compensation</b>						
2022	€360	€550	€513	€550	€340	€518
2021	360	275	400	376	320	360
<b>Fringe benefits<sup>(2)</sup></b>						
2022	6	7	8	4	27	—
2021	6	3	22	4	16	—
<b>Short-term incentive – first installment<sup>(3)</sup></b>						
2022	77	128	128	128	72	128
2021	90	75	100	90	80	90
<b>Short-term incentive – second installment<sup>(4)</sup></b>						
2022	77	128	128	128	72	128
2021	90	75	100	90	80	90
<b>Other performance-related variable compensation<sup>(5)</sup></b>						
2022	—	—	60	—	—	—
2021	—	—	—	—	—	—
<b>Share-based payments (incl. long-term incentive)<sup>(6)</sup></b>						
2022						
Management Board Grant - LTI	—	—	—	—	—	—
ESOP 2018	257,076 <sup>(7)</sup>	—	53,479 <sup>(7)</sup>	86,015 <sup>(7)</sup>	22,555 <sup>(7)</sup>	274,209 <sup>(7)</sup>
Other share-based payment arrangements	—	—	—	—	—	—
2021						
Management Board Grant - LTI	—	—	—	—	—	—
ESOP 2018	—	—	—	—	—	—
Other share-based payment arrangements	—	—	—	—	—	—
<b>Total</b>						
<b>2022</b>	<b>€257,596</b>	<b>€813</b>	<b>€54,316</b>	<b>€86,825</b>	<b>€23,066</b>	<b>€274,983</b>
<b>2021</b>	<b>€546</b>	<b>€428</b>	<b>€622</b>	<b>€560</b>	<b>€496</b>	<b>€540</b>

<sup>(1)</sup> Jens Holstein was appointed to the Management Board as Chief Financial Officer (CFO) effective as of July 1, 2021.

<sup>(2)</sup> Includes social security, health and additional insurance, company bike and travel expenses. Other fringe benefits, e.g. costs for security services, which are integral to the performance of business duties, are not included in the amount.

<sup>(3)</sup> The STI of a given year is always paid out in two installments over two years. The first installment of the STI for the year ended December 31, 2022, will be paid out in April 2023, the month after approval of the consolidated financial statements. The first installment of the STI for the year ended December 31, 2022 was considered granted and owed in 2022, the year in which the activity,

to which the remuneration relates, has been performed. The first installment of the STI for the year ended December 31, 2021 was considered granted and owed in 2021 and was paid out in April 2022.

- (4) The second installment of the STI for the year ended December 31, 2022 was also considered granted and owed in 2022, as the Management Board had already completely performed the activity to which it relates. It will be paid out in February 2024 subject to an adjustment due to the share-price development. The second installment of the STI for the year ended December 31, 2021 was considered granted and owed in 2021 and was paid out in February 2023 with adjustments due to the share-price development. The amounts ultimately paid were as follows: Prof. Ugur Sahin, M.D. €77 thousand, Jens Holstein €64 thousand, Sean Maret €86 thousand, Sierk Poetting, Ph.D. €77 thousand, Ryan Richardson €68 thousand and Prof. Özlem Türeci, M.D. €77 thousand.
- (5) During the year ended December 31, 2022, as part of the extension of his service agreement, Sean Maret received a one-time signing and retention cash payment in the amount of €60,000.
- (6) Explanations of our share-based payment arrangements are given in section 5.5 and include the LTI arrangements, the ESOP 2018, the CEO Grant 2019 and a one-time signing bonus agreed with Jens Holstein as outlined in detail under section 5.4. The benefits from our share-based payment arrangements (incl. long-term incentive) are considered granted and owed when the awards are settled. During the year ended December 31, 2022, this definition applies to the option rights granted under the Employee Stock Ownership Plan 2018, to the extent they have been exercised and were settled. During the year ended December 31, 2021, no share-based payment arrangements (incl. long-term incentive) were considered granted and owed.
- (7) The amounts shown are related to the option rights granted one-time under the ESOP 2018. The table shows the implied market value calculated using the closing price of an American Depositary Share of BioNTech on Nasdaq on the respective last day preceding the exercise dates converted from USD to Euro using the exchange rates published by the German Central Bank (Deutsche Bundesbank) on the same days as well as using the effective exercise price and maximum cap mechanism for all Management Board members (except Ryan Richardson who was not a Management Board member at the time the option rights were allocated). The implied market value may vary from the benefit in kind. Our unique and outstanding share price development, which incurred between the time the awards were granted and the time they were settled, led to extraordinary high amounts. The amounts cannot be seen as payments to the Management Board, as the exercise was settled by delivering ADSs, representing our ordinary shares. The members of the Management Board mainly remain invested in most of the shares resulting from the after-tax settlement and therefore hold an important stake in our company's future.

For the years ended December 31, 2022, and 2021 we did not make use of the malus and claw-back provisions, which would entitle us to withhold or reclaim variable STI compensation components in whole or in part, as no event incurred which would be considered a breach in this respect.

For the years ended December 31, 2022, and 2021, there was no event of termination of the Management Board service contracts. According to this, we did not use the termination related rules and regulations, i.e., outstanding variable compensation components to the period up to termination shall be granted and in the event of premature termination due to revocation of the appointment, the Board member shall receive a severance payment.

A detailed description of the malus and claw-back as well as termination provisions are included in our comprehensive remuneration system as approved by the AGM on June 22, 2021, which is available online on our website [www.biontech.de](http://www.biontech.de).

## **E. Information on the Relative Development of the Compensation of the Management Board, the Compensation of the Employees and the Development of the Company's Earnings**

The table below shows the relative development of the compensation granted and owed to the Supervisory Board and Management Board members, the average compensation of our employees and selected key earning indicators for the periods as indicated.

Selected key earning indicators considered by Sec. 162 para. 1 no. 2 AktG generally measure the development of earnings on the basis of revenues, operating income/ (loss) of the BioNTech Group (IFRS) and net income (HGB) of BioNTech SE. Considering our operational and financial development, our key earnings indicators increased exceptionally and changed significantly during the year ended December 31, 2021 compared to the prior-year period. Therefore, the development of those indicators relative to our Supervisory and Management Board members' compensation is not considered meaningful.

The remuneration of our members of the Management Board increased significantly comparing the 2022 and 2021 financial year, mainly since the options granted one-time under the Employee Stock Ownership Plan 2018 vested and became exercisable (option rights allocated to Ryan Richardson and Özlem Türeci had already vested in 2019 but continued to be subject to performance and waiting requirements). To the extent exercised and settled, during the year ended December 31, 2022 the option rights granted under the Employee Stock Ownership Plan 2018 are considered granted and owed. As outlined in section 5.6, the remuneration is based on the implied market value at the time the options are considered granted and owed in terms of Sec. 162 AktG. Our unique and outstanding share price development, which incurred between the time the awards were granted and the time they were settled, led to extraordinary high amounts. Therefore, the development of the remuneration of the members of the Management Board is mainly not considered meaningful.

The presentation of the average compensation of employees is based on the compensation of BioNTech Group employees, without apprentices. The average employee compensation is calculated using the average full-time equivalent at the beginning and end of the respective period. From December 31, 2019 to December 31, 2022, the number of full-time equivalent employees employed by the Group increased from 1,310 to 4,530 respectively.

In order to be in line with the compensation of the Management Board members, the compensation of the workforce also corresponds in principle to the granted and owed compensation within the meaning of Section 162 para. 1 sentence 1 AktG and is shown with and without share-based payment compensation (during the year ended December 31, 2021, no share-based payment arrangements (incl. long-term incentive) were considered granted and owed with respect to the Management Board). The compensation comprises the total expenses for wages, benefits and social security contributions. Also for our workforce, share-based payment programs are considered with their implied market value, to the extent considered granted and owed during the years ended December 31, 2022, and 2021 (applies to the ESOP 2018 and the LTI-plus program awarded to employees who did not participate in the ESOP 2018). The share-based payment compensation was calculated using the closing price of an American Depositary Share of BioNTech on Nasdaq on the respective last day preceding the various exercise dates (ESOP 2018) or on December 15, 2022 (LTI-plus settlement day) converted from USD to Euro using the exchange rate published by the German Central Bank (*Deutsche Bundesbank*) on the respective days. The implied market values may vary from the benefit in kind.

The compensation of the workforce has increased significantly comparing the 2022 and 2021 financial years as the option rights and restricted stock units granted one-time under the ESOP 2018 and LTI-plus programs were considered granted and owed during the year ended December 31, 2022. Considering the compensation of the workforce without the share-based payment consideration, it still increased notably as, in addition to actual salary increases (10%), the development is also related to one-time bonuses and a changed personnel structure in connection with new hires.

<i>in %</i>	<b>Change 2022 vs. 2021</b>	<b>Change 2021 vs. 2020</b>
<b>Management Board</b>		
Prof. Ugur Sahin, M.D.	n.m. <sup>(7)</sup>	—
Jens Holstein <sup>(8)</sup>	n.m. <sup>(8)</sup>	n.m. <sup>(8)</sup>
Sean Marett	n.m. <sup>(7)</sup>	2
Sierk Poetting, Ph.D.	n.m. <sup>(7)</sup>	2
Ryan Richardson	n.m. <sup>(7)</sup>	2
Prof. Özlem Türeci, M.D.	n.m. <sup>(7)</sup>	(1)
<b>Supervisory Board</b>		
Helmut Jeggle	24	21
Ulrich Wandschneider, Ph.D.	25	18
Prof. Christoph Huber, M.D.	36	18
Prof. Anja Morawietz, Ph.D. <sup>(1)</sup>	—	—
Michael Motschmann	51	26
Prof. Rudolf Staudigl, Ph.D. <sup>(1)</sup>	—	—
<b>Earnings indicators</b>		
Revenues from contracts with customers (IFRS BioNTech Group)	(9)	n.m. <sup>(2)</sup>
Operating income/ (loss) (IFRS BioNTech Group)	(17)	n.m. <sup>(3)</sup>
Net income (HGB BioNTech SE)	(20)	n.m. <sup>(4)</sup>
<b>Compensation of the workforce</b>		
Total workforce <sup>(5)</sup>	272	17
Total workforce excl. share-based payments	35	5

<sup>(1)</sup> Anja Morawietz and Rudolf Staudigl were appointed to the Supervisory Board on June 1, 2022. Therefore, a comparison with the prior year is not possible.

<sup>(2)</sup> Revenues changed significantly from €482,3 million in the year ended December 31, 2020 to €18,976.7 million during the year ended December 31, 2021.

<sup>(3)</sup> Operating profit / (loss) changed significantly from an operating loss of €82,4 million in the year ended December 31, 2020 to a €15,283.8 million operating profit during the year ended December 31, 2021.

<sup>(4)</sup> Net income (HGB) changed significantly from a €128.4 million net loss during the year ended December 31, 2020 to €10,777.6 million net income during the year ended December 31, 2021. The information on net income (HGB) is not representative for the Group but is considered to be a key earning indicator in terms of Sec. 162 para. 1 no. 2 AktG.

<sup>(5)</sup> The average employee compensation is based on the compensation of BioNTech Group employees including social security contributions and the implied market value from share-based payment arrangements, which are considered granted and owed during the year ended December 31, 2022. The average employee compensation is calculated using the average full-time equivalent at the beginning and end of the periods indicated.

<sup>(6)</sup> n.m. not meaningful.

<sup>(7)</sup> The remuneration of our members of the Management Board has increased significantly comparing the 2022 and 2021 financial year, as the options granted one-time under the Employee Stock Ownership Plan 2018 vested and became exercisable (option rights allocated to Ryan Richardson and Özlem Türeci had already vested in 2019 but continued to be subject to performance and waiting requirements). To the extent exercised and settled, during the year ended December 31, 2022 the option rights granted under the Employee Stock Ownership Plan 2018 are considered granted and owed. As outlined in section 5.6, the remuneration is based on the implied market value at the time the options are considered granted and owed in terms of Sec. 162 AktG and, our unique and outstanding share price development, which incurred between the time the awards were granted and the time they were settled, led to extraordinary high amounts. Therefore, the development of the remuneration of the members of the Management Board is mainly not considered meaningful. The compensation changes in % between 2022 and 2021 financial year for the members of the management board is the following: Prof. Ugur Sahin, M.D. 47,079, Sean Marett 8,632, Sierk Poetting, Ph.D. 15,404, Ryan Richardson 4,550, Prof. Özlem Türeci, M.D. 50,823.

<sup>(8)</sup> Jens Holstein was appointed to the Management Board as Chief Financial Officer (CFO) on July 1, 2021. His remuneration for the year ended December 31, 2021 was granted on a pro-rata basis. Therefore, a comparison with the prior year is not meaningful (comparing the 2022 and 2021 financial year) or not possible (comparing the 2021 and 2020 financial year).

**F. Conclusion on Remuneration System for the Year Ended December 31, 2022**

The year ended December 31, 2022 was a year in which we continued to translate our vision into strong performance and during which our Management Board remained constant, while our Supervisory Board was supplemented by the addition of Prof. Anja Morawietz, Ph.D. and Prof. Rudolf Staudigl, Ph.D., who joined the Supervisory Board as of July 5, 2022. During the year ended December 31, 2022, the service agreements with Prof. Ugur Sahin, M.D., Sean Marett, Ryan Richardson and Prof. Özlem Türeci, M.D. were renewed.

To promote the business strategy and the long-term development of BioNTech, we examined our remuneration system during the year ended December 31, 2022. We engaged an external and independent compensation consultant to assess the compensation level and structure in line with the rules of our comprehensive remuneration system as approved by the AGM on June 22, 2021, which is available online on our website [www.biontech.de](http://www.biontech.de).

The analysis showed that our remuneration system, with its targets for the members of the Management Board and the caps on their remuneration, complies with market standards and the German Corporate Governance Code (GCGC). Together with the Management Board, the Supervisory Board has followed the IDW interpretations for the presentation of remuneration in accordance with Sec. 162 of the German Stock Corporation Act (*AktG*), according to which short-term compensation components such as fixed compensation and short-term incentives (STI) are presented in accordance with interpretation 2 (vesting principle; "*Erdienungsprinzip*") and share-based payments (incl. long-term incentives (LTI) are presented in accordance with IDW interpretation 1 (inflow principle; "*Zuflussprinzip*"). During the year ended December 31, 2022, the ESOP 2018 program, which was granted one-time prior to our initial public offering (IPO), vested and became exercisable. During the exercise period, the options rights remain subject to performance conditions which have to be fulfilled as of the date the relevant option rights are exercised.. Our unique and outstanding share price development, which incurred between the time the awards were granted and the time they were settled, led to extraordinary high amounts in the compensation of our members of the Management Board and a also large number of selected employees during the year ended December 31, 2022. With respect to the members of the Management Board we are pleased that they mainly remain invested in most of the shares resulting from the after-tax settlement of our ESOP 2018 program and therefore hold an important stake in our company's future.

During the year ended December 31, 2022, the remuneration of our Supervisory Board members was slightly adjusted to account for the increased complexity and additional workload, while retaining the system of the fixed compensation of Supervisory Board members.

Based on the overall analysis, the Supervisory Board comes to the conclusion that the remuneration system for the Management Board and Supervisory Board as adopted at the Annual General Meeting was applied in all aspects during the year ended December 31, 2022. All agreements with the Management Board contribute to our business strategy.



Mainz, March 26, 2023

BioNTech SE

For the Management Board

Prof. Ugur Sahin, M.D.  
Chief Executive Officer

Jens Holstein  
Chief Financial Officer

For the Supervisory Board

Helmut Jeggle  
Chair of the Supervisory Board

# Report of the independent auditor on the audit of the remuneration report pursuant to Sec. 162 (3) AktG

To BioNTech SE

## Opinion

We have audited the formal aspects of the remuneration report of BioNTech SE, Mainz, for the fiscal year from 1 January to 31 December 2022 to determine whether the disclosures required by Sec. 162 (1) and (2) AktG [“Aktengesetz”: German Stock Corporation Act] have been made therein. In accordance with Sec. 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required by Sec. 162 (1) and (2) have been made in the accompanying remuneration report in all material respects. Our opinion does not cover the content of the remuneration report.

## Basis for the opinion

We conducted our audit of the remuneration report in accordance with Sec. 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report in Accordance with Sec. 162 (3) AktG (IDW AuS 870). Our responsibilities under this provision and standard are further described in the “Responsibilities of the auditor” section of our report. As an audit firm, we applied the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QS 1). We complied with the professional obligations pursuant to the WPO [“Wirtschaftsprüferordnung”: German Law Regulating the Profession of Wirtschaftsprüfer (German Public Auditor)] and the BS WP/vBP [“Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer”: Professional Charter for German Public Accountants/German Sworn Auditors] including the requirements regarding independence.

## Responsibilities of the management board and supervisory board

The management board and supervisory board are responsible for the preparation of the remuneration report and the related disclosures in compliance with the requirements of Sec. 162 AktG. In addition, they are responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report and the related disclosures that are free from material misstatement, whether due to fraud or error.

## Responsibilities of the auditor

Our objectives are to obtain reasonable assurance about whether the disclosures required by Sec. 162 (1) and (2) AktG are made in the remuneration report in all material respects and to express an opinion thereon in a report.

We planned and performed our audit so as to determine the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Sec. 162 (1) and (2) AktG. In accordance with Sec. 162 (3) AktG, we have not audited the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

#### Consideration of misrepresentations

In connection with our audit, our responsibility is to read the remuneration report considering the knowledge obtained in the audit of the financial statements and, in doing so, remain alert for indications of whether the remuneration report contains misrepresentations in relation to the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

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

Köln, 28. März 2023

Ernst & Young GmbH

Wirtschaftsprüfungsgesellschaft

Titus Zwirner

Wirtschaftsprüfer

[German Public Auditor]

Andreas Weigel

Wirtschaftsprüfer

[German Public Auditor]