

## Remuneration Report of BioNTech SE, Mainz, December 31, 2021

# BIONTECH



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## **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, 2021.

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 December 16, 2019. 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 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 substantive 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, 2021**

The year ended December 31, 2021 was another transformational year for us. Since December 2020, our COVID-19 vaccine has been fully approved, granted conditional marketing authorization, or approved or authorized for emergency or temporary use in over 100 countries and regions worldwide. Consequently, during the year ended December 31, 2021 we emphasized bringing our production capabilities up to full speed to help ensure global supply of our vaccine. During the year ended December 31, 2021, we and Pfizer delivered more than 2.6 billion doses of our COVID-19 vaccine to more than 165 countries and regions worldwide, including approximately 1 billion doses to low- and middle-income countries. Simultaneously, we continued pushing forward our vision to harness the power of the immune system to fight human diseases and expanded our pipeline by starting nine oncology clinical trials, including launching four Phase 2 trials and five first-in-human studies. We have established offices around the globe, acquired and integrated a cell manufacturing facility in the United States, and entered new strategic partnerships to further strengthen and expand our multimodal immunotherapy portfolio and deliver breakthrough precision medicines for patients. We have also had robust and rapid growth 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, 2021, will allow us to use the once-in-a-generation opportunity to transform medicine going forward.

During the year ended December 31, 2021, we expanded our management team by appointing Jens Holstein to the Management Board as Chief Financial Officer (CFO) as of July 1, 2021. Jens Holstein took over the CFO role from Dr. Sierk Poetting, which has enabled him to fully focus on his tasks as Chief Operating Officer (COO) going forward. During the year ended December 31, 2021 there were no changes to our Supervisory Board.

To contribute to the promotion of the business strategy and the long-term development of BioNTech, we challenged our compensation system during the year ended December 31, 2021. Following a thorough review, our Supervisory Board slightly modified the compensation system for the members of the Management Board, and this modified system was approved by the Annual General Meeting in June 2021. At the same Annual General Meeting, the compensation amounts of our Supervisory Board members were slightly adjusted, while generally retaining the system for the compensation of Supervisory Board members.

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 purely fixed compensation. While retaining the system for the compensation of Supervisory Board members, the compensation of Supervisory Board members was adjusted during the year ended December 31, 2021 to maintain its competitiveness. The new provisions were approved by the Annual General Meeting on June 22, 2021 and were applied on a pro-rata basis from July 23, 2021, the date of entry of the corresponding amendment to the Articles of Association in our Commercial Register. 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.

Until July 23, 2021, the annual remuneration for each member of the Supervisory Board amounted to €50,000. However, the chairman was entitled to receive €150,000 per year and the vice chairman €75,000 per year. In addition, the chairman of the audit committee was entitled to be paid €20,000 per year.

From July 23, 2021, the members of the Supervisory Board receive an annual compensation of €70,000, the Chairman €210,000 and the Vice Chairman €105,000. The Chairman of the Audit Committee shall receive an additional annual compensation of €30,000. The respective Chairman of another committee shall receive an additional annual compensation of €10,000.

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

The remuneration of our Supervisory Board for the year ended December 31, 2021 was paid out during December 2021. Even though the compensation in the past has not always been paid in the year that the respective remuneration relates to, 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 expenses recognized as aggregate remuneration of our Supervisory Board during the years ended December 31, 2021 and 2020 was €0.4 million and €0.3 million, respectively. The individual amounts of granted and owed compensation of our Supervisory Board members are included in the following table:

<i>in thousands</i>	<b>Helmut Jeggle</b>	<b>Michael Motschmann</b>	<b>Prof. Christoph Huber, M.D.</b>	<b>Dr. Ulrich Wandschneider</b>
<b>Base Compensation</b>				
2021	€177	€59	€59	€88
2020	150	50	50	75
<b>Committee Compensation</b>				
2021	4	4	—	24
2020	—	—	—	20
<b>Total</b>				
<b>2021</b>	<b>€181</b>	<b>€63</b>	<b>€59</b>	<b>€112</b>
<b>2020</b>	<b>€150</b>	<b>€50</b>	<b>€50</b>	<b>€95</b>

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. Therefore, the amounts disclosed above consider the pro-rata application of the adjusted provisions of the Supervisory Board remuneration system.

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.

There are no arrangements or understandings between us and any member of our Supervisory Board providing for benefits upon termination of their service as director.

## **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 December 16, 2019 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. 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. A resolution confirming the compensation is permissible. Taking the requirements of Sec. 87a para. 1 AktG into account, the Supervisory Board adopted a slightly modified 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 outlines 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).

	Basis of Assessment / Parameters	Strategic Reference
<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 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 functions 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 Service Contracts in place during the Year Ended December 31, 2021**

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

- Prof. Ugur Sahin, M.D.: September 1, 2019 – December 31, 2022
- Sean Marett: September 1, 2019 – September 30, 2022
- Dr. Sierk Poetting: September 1, 2019 – November 30, 2026 (renewed as of December 1, 2021)
- Prof. Özlem Türeci, M.D.: September 1, 2019 – May 31, 2022 (renewed as of March 1, 2022 until May 31, 2025)
- Ryan Richardson: January 1, 2020 – December 31, 2022
- Jens Holstein: July 1, 2021 – June 30, 2025

### **4 Review of the Appropriateness of Management Board Compensation for the Year Ended December 31, 2021**

During the years ended December 31, 2021 and 2020, we underwent a major transformational process internally to develop and fully commercialize our COVID-19 vaccine. Consequently, during the year ended December 31, 2021 we emphasized bringing our production capabilities up to full speed to ensure worldwide support to meet the continued global vaccine supply needs. To promote the business strategy and the long-term development of BioNTech, we challenged our remuneration system during the year ended December 31, 2021. Following a thorough review, our Supervisory Board slightly modified the compensation system for the members of the Management Board and the remuneration system was approved by the AGM in June 2021. At the same AGM, the compensation of our Supervisory Board members was adjusted while generally retaining the system for the compensation of Supervisory Board members. A horizontal assessment comparing the remuneration system with data of comparable companies and a vertical assessment comparing it with the compensation of our employees (including the senior management) was performed for the years ended December 31, 2021 and 2020.

During 2022, we plan to conduct 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, this assessment will review our Management Board's compensation in the light of market practice. We have started to engage an external and independent compensation consultant to assess the compensation level and structure with both horizontal and vertical comparisons 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).



## 5 Remuneration during the Year Ended December 31, 2021

### 5.1 Remuneration Granted and Owed during the Year Ended December 31, 2021

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, 2021 and 2020 amounted to €3.2 million and €2.7 million. 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, if either one of the definitions applies, compensation is referred to only as being "granted and owed."

<i>in thousands</i>	<b>Prof. Ugur Sahin, M.D.</b>	<b>Sean Marett</b>	<b>Dr. Sierk Poetting</b>	<b>Prof. Özlem Türeci, M.D.</b>	<b>Ryan Richardson<sup>(1)</sup></b>	<b>Jens Holstein<sup>(2)</sup></b>
<b>Fixed compensation</b>						
2021	€360	€400	€376	€360	€320	€275
2020	360	400	360	360	320	—
<b>Fringe benefits<sup>(3)</sup></b>						
2021	6	22	4	—	16	3
2020	6	11	11	3	4	—
<b>Short-term incentive - first installment<sup>(4)</sup></b>						
2021	90	100	90	90	80	75
2020	90	100	90	90	80	—
<b>Short-term incentive - second installment<sup>(5)</sup></b>						
2021	90	100	90	90	80	75
2020	90	100	90	90	80	—
<b>Share-based payments (incl. long-term incentive)<sup>(6)</sup></b>						
2021	—	—	—	—	—	—
2020	—	—	—	—	—	—
<b>Total</b>						
2021	€546	€622	€560	€540	€496	€428
2020	€546	€611	€551	€543	€484	€—

<sup>(1)</sup> Ryan Richardson was appointed to the Management Board as Chief Strategy Officer (CSO) and Managing Director effective as of January 12, 2020.

<sup>(2)</sup> Jens Holstein was appointed to the Management Board as Chief Financial Officer (CFO) effective as of July 1, 2021.

<sup>(3)</sup> Includes social security, health and additional insurance, company bike and travel expenses.

<sup>(4)</sup> The first installment of the STI for the year ended December 31, 2021, will be paid out in April 2022, the month after approval of the consolidated financial statements. The first installment of the STI for the year ended December 31, 2021 was considered granted and owed in 2021, 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, 2020 was considered granted and owed in 2020 and was paid out in January 2021.

<sup>(5)</sup> The second installment of the STI for the year ended December 31, 2021 was also considered granted and owed in 2021, as the Management Board had already completely performed the activity to which it relates. It will be paid out in February 2023 subject to an adjustment due to the share-price development. The second installment of the STI for the year ended December 31, 2020 was considered granted and owed in 2020 and was paid out in December 2021 with adjustments due to the share-price development. The amounts ultimately paid were as follows: Prof. Ugur Sahin, M.D. €221 thousand, Sean Marett €245 thousand, Dr. Sierk Poetting €221 thousand, Prof. Özlem Türeci, M.D. €221 thousand and Ryan Richardson €196 thousand.

- <sup>(6)</sup> Explanations on our share-based payment arrangements are given in section 6 and include the LTI arrangements 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 are considered as granted and owed when the underlying performance and service requirements are considered fulfilled. During the year ended December 31, 2021, no performance and service requirements to a share-based payment arrangement (incl. long-term incentive) were considered fulfilled.

For the years ended December 31, 2021 and 2020 we did not make use of the malus and claw-back provisions, which would entitle us to withhold or reclaim variable 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, 2021 and 2020, 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 evocation 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).

## **5.2 Fixed Compensation and Fringe Benefits**

Effective September 1, 2019, the annual fixed compensation for our Management Board members, Prof. Ugur Sahin, Sean Marett and Prof. Özlem Türeci was €360,000, €400,000 and €360,000, respectively. Effective January 1, 2020, the annual fixed compensation of Ryan Richardson is €320,000. All agreements led to the respective effective annual fixed compensation during the year ended December 31, 2021. Effective December 1, 2021, Dr. Sierk Poetting's annual fixed compensation was increased from €360,000 to €550,000 which led to an effective annual fixed compensation of €375,833 during the year ended December 31, 2021. Effective as of his appointment to the Management Board on July 1, 2021, Jens Holstein's annual fixed compensation was €550,000 which led to an effective annual fixed compensation of €275,000 during the year ended December 31, 2021.

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 from bicycle and travel allowances. The Management Board of BioNTech SE 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.

## **5.3 Short-Term Incentive Compensation (STI)**

The STI is a performance-related bonus with a one-year assessment period. The old service agreements with our Management Board provide for short-term incentive compensation of up to a maximum of 50% of the annual base salary; the new compensation system provides for STI amounts 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 performance criteria and non-financial performance criteria (performance targets) 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).

Effective January 1, 2020, the maximum short-term incentive compensation for our Management Board members, Prof. Ugur Sahin, Sean Marett, Dr. Sierk Poetting and Prof. Özlem Türeci was 50% of their annual fixed compensation. The same applied to Ryan Richardson's maximum short-term incentive compensation effective since January 1, 2020. Effective July 1, 2021, the maximum short-term incentive compensation for Jens Holstein was defined as €300,000. Effective January 1, 2022, the maximum short-term incentive compensation for Dr. Sierk Poetting has been increased to €300,000.

The performance targets defined by our Supervisory Board for the year ended December 31, 2021 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, 2021. As shown in the table below, the ambitious and measurable

performance targets include various Company Goals as well as an 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 in the beginning of the 2022 financial year, is shown in the following table and explained below.

	<b>Performance Targets 2021 Financial Year</b>	<b>Relative Weighting</b>	<b>Achievement</b>
Company Goals	Release and sell / distribute 3 billion COMIRNATY <sup>®</sup> doses	15%	100%
	Develop explicit transformation plans and implement quick wins:		
	• Manufacturing network plan		
	• Integrated oncology acceleration plan		
	• Integrated infectious disease acceleration plan	40%	100%
	• Integrated digitalization plan		
	• Integrated automation plan		
ESG Target	• Global commercial strategy		
	• Global corporate strategy		
	• Business support and processes		
	Establish Singapore and China Headquarter and China Joint Venture (JV) + Tech Transfer	10%	100%
	Reach a specified number of clinical trials milestones	15%	100%
	Achieve C+ rating for ESG (Environment / Social / Governance)	20%	100%
	<b>Total</b>	<b>100%</b>	<b>100%</b>

Considering the strong development of our year ended December 31, 2021 and the positive overall development, our Supervisory Board at its due discretion considered the manufacturing target to be fully achieved as 98% of the three billion doses set as manufacturing capacity target for the year ended December 31, 2021 were released. In addition, for strategic reasons, it was decided not to implement the technology transfer with China as this can only take place once marketing approval had been granted.

The determination on the actual achievement of the performance targets by the Supervisory Board for the year ended December 31, 2020 was also 100%.

The first installment of the STI for the year ended December 31, 2021, will be paid out in April 2022, the month after approval of the consolidated financial statements. The first installment of the STI for the year ended December 31, 2021 was considered granted and owed in 2021, 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, 2020 was considered granted and owed in 2020 and was paid out in January 2021.

The second installment of the STI for the year ended December 31, 2021 was also considered granted and owed in 2021, as the Management Board had already completely performed the activity to which it relates. It will be paid out in February 2023 subject to an adjustment due to the share-price development. The second installment of the STI for the year ended December 31, 2020 was considered granted and owed in 2020 and was paid out in December 2021 with adjustments due to the share-price development.

Unchanged between the old service agreements and the new compensation scheme, 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).

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

Short-Term Incentive Compensation (STI) for the year ended December 31, 2021	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 2022	Thereof Second Installment deferred and to be paid out in February 2023
Prof. Ugur Sahin, M.D.	50 %	—	180	100 %	90	90
Sean Marett	50 %	—	200	100 %	100	100
Dr. Sierk Poetting	48 %	—	180	100 %	90	90
Prof. Özlem Türeci, M.D.	50 %	—	180	100 %	90	90
Ryan Richardson	50 %	—	160	100 %	80	80
Jens Holstein	55 %	—	150	100 %	75	75

<sup>(1)</sup> Effective July 1, 2021, the maximum short-term incentive compensation for Jens Holstein was defined as € 300.000 which was applied on a pro-rata basis for the year ended December 31, 2021.

<sup>(2)</sup> Deferred amount is dependent on the share price development during the year following the determination date in February 2022.

#### 5.4 Share-based Payments (incl. Long-Term Incentive (LTI))

In the past, share-based payment arrangements were entered into with our Management Board members, which continue to be outstanding as of December 31, 2021. These 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 6 below.

The service agreements with our Management Board provide for a long-term incentive compensation in terms of an annual grant of options to purchase BioNTech shares for the years of 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, conditions, definitions and provisions of our Employee Stock Ownership Plan (ESOP) and the applicable option agreement thereunder (see section 6 below).

Effective January 1, 2020, the number of options to be granted each year to Prof. Ugur Sahin, Sean Marett, Prof. Özlem Türeci and Ryan Richardson are to be calculated based on a value of €750,000, €300,000, €300,000 and €260,000, respectively. The value used to calculate the number of options for Ryan Richardson increases to €280,000 for the year 2022. Effective December 1, 2021, with entering into a new service contract, the value on which the number of options to be granted each year to Dr. Sierk Poetting is based was increased from €300,000 to €550,000 for new awards. Effective as of his appointment to the Management Board on July 1, 2021, the number of options to be granted each year to Jens Holstein was to be calculated based on a value of €550,000. In each case the values must be 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 2025 but will only be settled in cash on July 1, 2025. As of December 31, 2021, 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.

During the year ended December 31, 2021, 25% of the Chief Executive Officer Grant (October 10, 2021) and 25% of our 2020 LTI program (February 13, 2021) vested but continue to be subject to performance requirements.

The benefits from our share-based payment arrangements are considered as granted and owed when the underlying performance and service requirements are considered fulfilled. During the year ended December 31, 2021, no performance and service requirements to a share-based payment arrangement (incl. long-term incentive) were considered fulfilled.

## 5.5 Target Total and Maximum Compensation

The target total compensation for the Management Board for the years ended December 31, 2021 and 2020 is presented in the tables below. The following table discloses the compensation instruments and their compliance with the percentage ranges defined for target total compensation in our remuneration system.

	Prof. Ugur Sahin, M.D.				Sean Marett			
	Years ended December 31,				Years ended December 31,			
	2021		2020		2021		2020	
	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 %	400	43 %	400	44 %
Fringe benefits	6	— %	6	— %	22	2 %	11	1 %
<b>Performance-related compensation</b>								
Short-term incentive	180	14 %	180	14 %	200	22 %	200	22 %
Share-based payments (incl. long-term incentive)	750	58 %	750	58 %	300	33 %	300	33 %
<b>Target Total Compensation (TTC)</b>	<b>1,296</b>	<b>100 %</b>	<b>1,296</b>	<b>100 %</b>	<b>922</b>	<b>100 %</b>	<b>911</b>	<b>100 %</b>

	Dr. Sierk Poetting				Prof. Özlem Türeci, M.D.			
	Years ended December 31,				Years ended December 31,			
	2021		2020		2021		2020	
	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	376	44 %	360	42 %	360	43 %	360	43 %
Fringe benefits	4	— %	11	1 %	—	— %	3	— %
<b>Performance-related compensation</b>								
Short-term incentive	180	21 %	180	21 %	180	21 %	180	21 %
Share-based payments (incl. long-term incentive)	300	35 %	300	35 %	300	36 %	300	36 %
<b>Target Total Compensation (TTC)</b>	<b>860</b>	<b>100 %</b>	<b>851</b>	<b>100 %</b>	<b>840</b>	<b>1</b>	<b>843</b>	<b>1</b>

	Ryan Richardson				Jens Holstein <sup>(1)</sup>			
	Years ended December 31,				Years ended December 31,			
	2021		2020		2021		2020	
	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	320	42 %	320	43 %	275	39 %	—	— %
Fringe benefits	16	2 %	4	1 %	3	— %	—	— %
<b>Performance-related compensation</b>								— %
Short-term incentive	160	21 %	160	22 %	150	21 %	—	— %
Share-based payments (incl. long-term incentive)	260	34 %	260	35 %	275	39 %	—	— %
<b>Target Total Compensation (TTC)</b>	<b>756</b>	<b>100 %</b>	<b>744</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 Supervisory Board.

Starting with the phantom share options issued in May 2021 (see section 6) the agreements include a maximum compensation (expense cap) clause limiting the total cash payment that the Management Board members are entitled to receive to €20.0 million for our Chief Executive Officer (CEO) or €10.0 million for all other Management Board members, less other compensation components received by each such board member in the respective grant year. It is not important when the respective compensation element was paid out, but for which financial year it was granted. Therefore, the application only becomes visible when all compensation components (including the long-term incentive) are considered owed and granted. That means that the target total achievement of the share-based payments (incl. long-term incentive) cannot be accessed in the year ended December 31, 2021.

## 6 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 as of December 31, 2021.

	Grant Date / (Estimated) Allocation Date	Number of Ordinary Shares Underlying Share Options / Number of Phantom Share Options <sup>(2)</sup>	Option Exercise Price (€) <sup>(9)</sup>	Earliest Option Exercise Date <sup>(11)</sup>	Option Expiration Date	Name of the Program
Prof. Ugur Sahin, M.D.	11/15/2018 <sup>(1)</sup>	1,830,348	10.14	9/16/2022	9/17/2026	ESOP 2018
	10/10/2019 <sup>(3)</sup>	4,374,963	13.60	10/10/2023	10/10/2029	CEO Grant 2019
	2/13/2020 <sup>(4)</sup>	97,420	28.32	2/13/2024	2/13/2030	LTI 2020 <sup>(12)</sup>
	5/12/2021 <sup>(5)</sup>	17,780	163.54	5/12/2025	5/12/2031	LTI 2021 <sup>(12)</sup>
Sean Marett	11/15/2018 <sup>(1)</sup>	610,110	10.14	9/16/2022	9/17/2026	ESOP 2018
	2/13/2020 <sup>(4)</sup>	38,968	28.32	2/13/2024	2/13/2030	LTI 2020 <sup>(12)</sup>
	5/12/2021 <sup>(5)</sup>	7,112	163.54	5/12/2025	5/12/2031	LTI 2021 <sup>(12)</sup>
Dr. Sierk Poetting	11/15/2018 <sup>(1)</sup>	610,110	10.14	9/16/2022	9/17/2026	ESOP 2018
	2/13/2020 <sup>(4)</sup>	38,968	28.32	2/13/2024	2/13/2030	LTI 2020 <sup>(12)</sup>
	5/12/2021 <sup>(5)</sup>	7,112	163.54	5/12/2025	5/12/2031	LTI 2021 <sup>(12)</sup>
Prof. Özlem Türeci, M.D.	11/15/2018 <sup>(6)</sup>	1,952,334	10.14	9/16/2022	9/17/2026	ESOP 2018
	2/13/2020 <sup>(4)</sup>	38,968	28.32	2/13/2024	2/13/2030	LTI 2020 <sup>(12)</sup>
	5/12/2021 <sup>(5)</sup>	7,112	163.54	5/12/2025	5/12/2031	LTI 2021 <sup>(12)</sup>
Ryan Richardson <sup>(7)</sup>	11/15/2018 <sup>(8)</sup>	149,508	10.14	9/16/2022	9/17/2026	ESOP 2018
	2/13/2020 <sup>(4)</sup>	33,772	28.32	2/13/2024	2/13/2030	LTI 2020 <sup>(12)</sup>
	5/12/2021 <sup>(5)</sup>	6,163	163.54	5/12/2025	5/12/2031	LTI 2021 <sup>(12)</sup>
Jens Holstein	5/17/2021 <sup>(5)</sup>	6,463	164.96	5/17/2025	5/17/2031	LTI 2021 <sup>(12)</sup>
	7/1/2021 <sup>(10)</sup>	4,246	n/a <sup>(10)</sup>	01/07/2025 <sup>(10)</sup>	n/a <sup>(10)</sup>	Signing Bonus

<sup>(1)</sup> Options fully vest on September 16, 2022.

<sup>(2)</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>(3)</sup> Options vest in four equal installments on October 10 of 2020, 2021, 2022 and 2023 but will not become exercisable until October 10, 2023.

<sup>(4)</sup> Options vest in four equal installments on February 13 of 2021, 2022, 2023 and 2024 but will not become exercisable until February 13, 2024.

<sup>(5)</sup> 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 until May 12, 2025 and May 17, 2025, respectively.

<sup>(6)</sup> Options fully vested on March 16, 2019, however these options will not become exercisable until September 16, 2022.

<sup>(7)</sup> Ryan Richardson was appointed to the Management Board as Chief Strategy Officer (CSO) and Managing Director on January 12, 2020. The share options granted on November 15, 2018 under the Employee Stock Ownership Plan were granted before his appointment to the Management Board.

<sup>(8)</sup> Options fully vested on October 10, 2019, however these options will not become exercisable until September 16, 2022.



- (9) As of December 31, 2021, all options other than those granted to Ryan Richardson before he was appointed to the Management Board 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. As of December 31, 2021, with respect to the phantom share options issued in May 2021, all agreements include an additional maximum compensation clause limiting the total cash payment that the Management Board members are entitled to receive to €20.0 million for Ugur Sahin as Chief Executive Officer (CEO) or €10.0 million for all other Management Board members, less other compensation components received by each such board member in the respective grant year.
- (10) 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.
- (11) Indicates end of the respective waiting period, additional restrictions with respect to exercise windows may apply.
- (12) Management Board Grant (Long-Term Incentive) in the respective years.

#### *Employee Stock Ownership Plan 2018*

Based on a pertinent 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 have offered the participants a certain number of rights by explicit acceptance of 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. The option rights (other than Prof. Özlem Türeci's and Ryan Richardson's options referred to in the above table and footnotes) 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. The option rights can be exercised at the latest eight years after the allocation date. If they have not been exercised by that date, they will forfeit without compensation.

As of December 31, 2021, 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 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.

By way of 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.

#### *Chief Executive Officer Grant 2019*

In September 2019, we granted Prof. Ugur Sahin, M.D., our co-founder and Chief Executive Officer, an option to purchase 4,374,963 of our ordinary shares, subject to Prof. Sahin's continuous employment with us. The option is subject to the terms, conditions, definitions and provisions of our ESOP and the applicable option agreement thereunder. 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, as of December 31, 2021, is subject to the effective exercise price cap. The option 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. 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 lapse without compensation.

*Management Board Grant (Long-Term Incentive)*

The service agreements with our Management Board provide for a long-term incentive compensation in terms of an annual grant of options to purchase BioNTech shares for the years of their respective service periods. The options granted each year will be subject to the terms, conditions, definitions and provisions of 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 (2020 allocation date). In May 2021 (2021 allocation date), phantom options equivalent to the number of options the Management Board members would have been entitled to receive for the year 2021 were granted under the Management Board Grant.

The per share exercise price of the options is the Euro equivalent of the arithmetic mean of the closing prices of the ten last trading days prior to the allocation date. For the awards allocated as of February 2020, the exercise price has been determined to be \$30.78 (€28.32), calculated as of grant date using the foreign exchange rate as published by the German Central Bank (*Deutsche Bundesbank*). As of December 31, 2021, the awards allocated as of February 2020 are subject to the effective exercise price cap. For the awards allocated as of May 12, 2021, and May 17, 2021 the exercise price has been determined to be \$185.23 (€163.54) and \$186.83 (€164.96), respectively (both amounts calculated as of December 31, 2021 using the foreign exchange rate as published by the German Central Bank (*Deutsche Bundesbank*)). With respect to the phantom share options issued in May 2021, as of December 31, 2021, all agreements include the effective exercise price cap and an additional maximum compensation clause limiting the total cash payment that the Management Board members are entitled to receive to €20.0 million for Ugur Sahin as Chief Executive Officer (CEO) or €10.0 million for all other Management Board members, less other compensation components received by each such board member in the respective grant year. 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 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 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. The options expire ten years after the allocation date. If they have not been exercised by that date, they will lapse without compensation.

**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 following table shows the relative development during the year ended December 31, 2021 compared to the prior year of the compensation granted and owed to the Supervisory and Management Board members, the average compensation of our employees and selected key earning indicators.

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.

For the presentation of the average compensation of employees, the calculation was based on the average number of full-time equivalent people employed during the respective period by the BioNTech Group.

<i>in %</i>	<b>Change 2021 vs. 2020</b>
<b>Management Board</b>	
Prof. Ugur Sahin, M.D.	—
Sean Marett	2
Dr. Sierk Poetting	2
Prof. Özlem Türeci, M.D.	(1)
Ryan Richardson	2
Jens Holstein <sup>(1)</sup>	n.m. <sup>(6)</sup>
<b>Supervisory Board</b>	
Helmut Jeggle	21
Michael Motschmann	26
Prof. Christoph Huber, M.D.	18
Dr. Ulrich Wandschneider	18
<b>Earnings indicators</b>	
Revenues from contracts with customers (IFRS BioNTech Group) <sup>(2)</sup>	n.m. <sup>(6)</sup>
Operating income/ (loss) (IFRS BioNTech Group) <sup>(3)</sup>	n.m. <sup>(6)</sup>
Net income (HGB BioNTech SE) <sup>(4)</sup>	n.m. <sup>(6)</sup>
<b>Compensation of the workforce</b>	
Total workforce <sup>(5)</sup>	5

<sup>(1)</sup> Jens Holstein was appointed to the Management Board as Chief Financial Officer (CFO) on July 1, 2021. Therefore, a comparison with the prior year is not possible.

<sup>(2)</sup> Revenues changed significantly from €482.3 million during the year ended December 31, 2020 to €18,977 million during the year ended December 31, 2021.

<sup>(3)</sup> Operating profit / (loss) changed significantly from €82.4 million operating loss during the year ended December 31, 2020 to €15,283.8 million operating profit during the year ended December 31, 2021.

<sup>(4)</sup> Net income (HGB) changed significantly from €128.9 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, excluding expenses incurred from share-based payment as those are not yet considered granted and owed since the underlying performance and service requirements are not yet considered fulfilled, and calculated using the average full-time equivalent at the beginning and end of the respective period.

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

**F. Conclusion on Applied Remuneration System for the Year Ended December 31, 2021**

The year ended December 31, 2021 was another transformational year for us during which our Supervisory Board and Management Board remained constant, apart from the new addition of Jens Holstein who joined the Management Board as of July 1, 2021 as new CFO. During the year ended December 31, 2021 the service agreement with Dr. Sierk Poetting was renewed as of December 1, 2021.

To promote the business strategy and the long-term development of BioNTech, we challenged our remuneration system during the year ended December 31, 2021. Following a thorough review, our Supervisory Board slightly modified the compensation system for the members of the Management Board and the remuneration system was approved by the AGM in June 2021. At the same AGM, the compensation of our Supervisory Board members was adjusted while generally retaining the system for the compensation of Supervisory Board members.

Other than those listed in this report, the members of the Management Board and Supervisory Board received no further compensation or benefits in the reporting year.

Based on the overall analysis, the Supervisory Board comes to the conclusion that the remuneration system for the Management Board and Supervisory Board was applied in all aspects as adopted at the Annual General Meeting during the year ended December 31, 2021. All agreements with the Management Board contribute to our business strategy.

Mainz, March 29, 2022

BioNTech SE

For the Management Board

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

Jens Holstein  
Chief Financial Officer, CFO

For the Supervisory Board

Helmut Juggle  
Chairman of the Supervisory Board