

BioNTech SE  
Mainz  
Security identification number: A2PSR2  
ISIN: DE000A0V9BC4

**Overview with the disclosures pursuant to Sec. 125 para. 2, 5 German Stock Corporation Act (*Aktiengesetz – AktG*) in conjunction with Article 4 para. 1 and Table 3 of the Annex to Implementing Regulation (EU) 2018/1212 (“Regulation 2018/1212”)**

Type of information	Description
<b>A. Type of Information</b>	
1. Unique identifier of the event	GMETBIONT21RS
2. Type of message	Convocation of the Annual General Meeting on 22 June 2021 (formal indication according to Regulation 2018/1212: NEWM)
<b>B. Specification of the issuer</b>	
1. ISIN	DE000A0V9BC4
2. Name of issuer	BioNTech SE
<b>C. Specification of the meeting</b>	
1. Date of the General Meeting	22 June 2021 (formal indication according to Regulation 2018/1212: 20210622)
2. Time of the General Meeting	14:00 hours CEST (formal indication according to Regulation 2018/1212: 12:00 hours UTC)
3. Type of General Meeting	Annual General Meeting without the physical presence of the shareholders or their proxies as a virtual General Meeting (formal indication according to Regulation 2018/1212: GMET)
4. Location of the General Meeting	Video and audio transmission on the Internet: <a href="https://investors.biontech.de/shareholder-information">https://investors.biontech.de/shareholder-information</a> Online service that can be used to exercise certain shareholder rights: <a href="https://investors.biontech.de/shareholder-information">https://investors.biontech.de/shareholder-information</a> Place of the Annual General Meeting within the meaning of the German Stock Corporation Act: Prannerstr. 10, 80333 Munich, Germany (no physical presence of shareholders or their proxies possible)

	(formal indication according to Regulation 2018/1212: <a href="https://investors.biontech.de/shareholder-information">https://investors.biontech.de/shareholder-information</a> )
5. Record Date (Technical Record Date)	June 15, 2021, 24:00 CEST (Formal indication according to Regulation 2018/1212: 20210615)
6. Uniform Resource Locator (URL)	<a href="https://investors.biontech.de/shareholder-information">https://investors.biontech.de/shareholder-information</a>

Further information on convening the Annual General Meeting (Blocks D to F of Table 3 of the Annex to Regulation 2018/1212):

Information on participation in the Annual General Meeting (Block D), the agenda (Block E) and the indication of deadlines for exercising other shareholder rights (Block F) can be found on the following website: <https://investors.biontech.de/shareholder-information>

BioNTech SE  
Mainz

**Invitation to the Annual General Meeting 2021  
on June 22, 2021**  
(Virtual Annual General Meeting)

Dear Sirs/Madam,

We hereby invite you as a shareholder of BioNTech SE, Mainz (the "**Company**") to the Annual General Meeting to be held on **June 22, 2021 at 14:00 a.m. (CEST)**. The Annual General Meeting will be held as a virtual Annual General Meeting without the physical presence of shareholders or their proxies pursuant to Art. 2 Sec. 1 para. 2 of the Act on Measures in the Law on Companies, Cooperatives, Associations, Foundations and Condominiums to Combat the Effects of the COVID-19 Pandemic of March 27, 2020 (German Federal Gazette I, p. 570), as last amended by the Act on the Further Shortening of the Residual Debt Exemption Procedure and on the Adjustment of Pandemic-Related Provisions in Company, Cooperative, Association and Foundation Law and in Tenancy and Lease Law of December 22, 2020 (German Federal Gazette I p. 3328) ("**COVID-19 Act**"). The virtual Annual General Meeting will be broadcast for all shareholders and their proxies, for holders of American Depositary Shares ("**ADS**") issued by The Bank of New York Mellon (the "**Depositary**") (the "**ADS Holders**") and for the interested public on June 22, 2021, starting at 14:00 a.m. CEST, from the offices at Prannerstraße 10, 80333 Munich, Germany, via an Internet website accessible at "<https://investors.biontech.de/shareholder-information>".

**I. Agenda**

**1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, and the combined management report for the Company and the Group as well as the report of the Supervisory Board for the Company, each for the financial year 2020 or as at 31 December 2020, respectively**

The Supervisory Board has approved the annual financial statements and the consolidated financial statements prepared by the Management Board; the annual financial statements are thereby adopted. Therefore, the Annual General Meeting does not have to pass a resolution on this agenda item 1. Instead, the aforementioned documents will be made available to the Annual General Meeting and to be explained by the Management Board or – in the case of the report of the Supervisory Board – by the chairperson of the Supervisory Board. Within the scope of their right to ask questions, shareholders have the opportunity to ask questions regarding the documents presented.

The documents above are available on our website at "<https://investors.biontech.de/shareholder-information>".

**2. Approval of the actions of the Management Board**

The Management Board and the Supervisory Board propose to approve the actions of the members of the Management Board for the 2020 financial year.

**3. Approval of the actions of the Supervisory Board**

The Management Board and the Supervisory Board propose to approve the actions of the members of the Supervisory Board for the 2020 financial year.

**4. Appointment of the auditor for the 2021 financial year**

The Supervisory Board proposes that the auditing company Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, with its registered office in Stuttgart (Cologne branch; Börsenplatz 1, 50667 Cologne, Germany) as auditor for the 2021 financial year and, in each case, in the event that an audit or review or similar measure is to be performed with respect to a half-year financial report, interim financial statements or comparable periodic financial statements or in each case a management report for the relevant period, also on the basis of a voluntary resolution of the Company to that effect, and the period to which the relevant financial statements or report relate lies wholly or partly within the 2021 financial year, to appoint the aforementioned auditing firm as auditor for the relevant financial statements or report.

**5. Resolution on the revocation of the existing authorized capital and the creation of a new authorized capital (Authorized Capital 2021) against contributions in cash and/or in kind with the possibility of excluding subscription rights and corresponding amendments to the Articles of Association**

With the financing transactions of the past financial year, BioNTech SE strengthened its position for the implementation of the corporate strategy to bring a diversified pipeline of novel immunotherapies to market. In addition to financing ongoing clinical trials in the field of oncology, the transactions were aimed at financing the development, build-up of production capacities and subsequent commercialization of the COVID-19 vaccine under the BNT162 program. As a result of the financing transactions, the Company's authorized capital (Section 4 para. 5 of the Articles of Association) currently no longer reaches the maximum limit of 50% of the share capital specified in Sec. 202 para. 3 sentence 1 of the German Stock Corporation Act (*Aktiengesetz – AktG*). In addition, of the period for which the authorized capital is available, almost two years have already elapsed at the time of the Annual General Meeting.

The further financing of ongoing clinical trials in the field of oncology, but also the further development and expansion of production capacities for the production of the COVID-19 vaccine, may possibly lead to a further financing requirement for the Company in the short term. In order to also be able to dispose of authorized capital in the full amount for future situations, the provision on authorized capital previously contained in Sec. 4 para. 5 of the Articles of Association is to be cancelled when a new authorized capital becomes effective

and a new authorized capital 2021 in the total nominal amount of up to EUR 123,155,040 shall be created against contributions in cash and/or in kind with the option to exclude subscription rights (*Bezugsrechtsausschluss*). The proposed options for excluding subscription rights largely correspond to the options for excluding subscription rights already available in the previous authorized capital.

As part of the long-term compensation components, the Company also plans to grant so-called restricted stock units to members of the Management Board and other persons in an employment relationship with the Company or affiliated companies. For this reason, the Company should be able to fulfill the claims arising from the restricted stock units, in particular also by issuing new shares. The previous authorization in Art. 4 para. 5 sentence 4 letter g) of the Articles of Association concerning authorized capital for the issue of shares to members of the Company's Management Board or to persons in an employment relationship with the Company or one of its affiliated companies requires that a minimum holding period of at least one year and an obligation to retransfer the shares in the event that the beneficiary is not in an employment relationship with the Company or one of its affiliated companies for the entire duration of the holding period or any other agreed period be agreed with the respective purchaser. As the terms and conditions of the restricted stock units already contain waiting periods, so-called vesting periods (*Wartefristen*), of at least one year as well as provisions in the event of termination of an employment relationship, an additional holding period or retransfer obligation after the issue of the shares is not necessary in order to achieve the intended binding effect on the Company. For this reason, the option to exclude subscription rights previously contained in Art. 4 para. 5 sentence 4 letter g) of the Articles of Association shall in future not contain a minimum holding period or a corresponding retransfer obligation.

The Management Board and Supervisory Board propose to resolve as follows:

- a) The currently existing authorization of the Management Board to increase the capital stock by issuing new shares pursuant to Art. 4 para. 5 of the Company's Articles of Association shall be revoked, insofar as it has not been exercised up until then, with effect from the date of entry of the following authorization pursuant to letter b) in the Commercial Register.
- b) The Management Board is authorized, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions in the period up to June 21, 2026 by a total of up to EUR 123,155,040 by issuing up to 123,155,040 new no-par value registered shares against cash or non-cash contributions (Authorized Capital 2021). Shareholders are in principle to be granted subscription rights. The shares may also be underwritten by one or more banks or one or more companies operating in accordance with Sec. 53 para. 1 sentence 1 or Sec. 53b para. 1 sentence 1 or para. 7 of the German Banking Act with the obligation to offer them for subscription to the Company's shareholders (so-called indirect subscription right). The Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases under the Authorized Capital,

- (a) to exclude fractional amounts from the subscription right,
- (b) in the case of a capital increase against cash contributions, if the issue price of the new shares is not significantly lower than the stock market price of the Company's shares already listed at the time the issue price is finally fixed. However, this authorization shall only apply subject to the provision that the shares issued with exclusion of subscription rights pursuant to Sec. 186 para. 3 sentence 4 AktG may not exceed a total of 10% of the capital stock either at the time this authorization takes effect or - if this amount is lower - at the time this authorization is exercised. Shares issued or sold in direct or corresponding application of Sec. 186 para. 3 sentence 4 AktG during the term of this authorization until the time of its utilization shall be counted towards this limit of 10% of the share capital. Shares used to service bonds with conversion or option rights or conversion obligations shall be counted towards the 10% limit if these bonds were issued during the authorization period under exclusion of shareholders' subscription rights in accordance with Sec. 186 para. 3 sentence 4 AktG. Treasury shares which may have been sold by the Company during the term of this authorization under exclusion of subscription rights pursuant to or in accordance with Sec. 186 para. 3 Sentence 4 AktG shall be counted towards the 10% limit,
- (c) in the event of a capital increase against contributions in kind, in particular in order to be able to offer the new shares to third parties in connection with the acquisition of companies, parts of companies or interests in companies, or license or intellectual property rights,
- (d) to grant holders of conversion or option rights under bonds issued by the Company or its subordinated German or foreign group companies a subscription right to new shares as they would be entitled to after exercising their conversion or option rights or after fulfillment of an agreed conversion obligation,
- (e) to implement a so-called scrip dividend, whereby shareholders are offered the option of contributing their dividend entitlement (in whole or in part) to the Company as a contribution in kind in return for the granting of new shares,
- (f) if shares are to be issued to a member of the Company's Management Board or to a person who is in an employment relationship with the Company or one of its affiliated companies; restrictions relating to the shares issued may be agreed, and
- (g) to satisfy an option agreed with underwriters in connection with an issue of shares in the Company (or American Depositary Shares representing them) to purchase additional shares or American Depositary Shares (so-called Greenshoe option).

The total number of new shares issued from the Authorized Capital under the authorizations pursuant to sentence 4 letter a) to c) above, excluding subscription rights, may not exceed 20% of the share capital, either at the time this authorization takes effect or - if this value is lower - at the time it is exercised. The aforementioned 20% limit shall include (i) those shares which are used to service conversion or option rights or conversion or option obligations or subscription rights of the issuer, (ii) treasury shares which were sold during the term of this authorization until its exercise under exclusion of subscription rights (with the exception of treasury shares sold in accordance with letter b) paragraphs (v), (vi) or (vii) of the resolution on agenda item 8 of the Annual General Meeting on August 19, 2019).

The new shares shall participate in profits from the beginning of the first financial year for which the annual financial statements have not yet been submitted to the Annual General Meeting at the time of registration of the implementation of the capital increase.

The Management Board is authorized to determine further details of the capital increase and its implementation with the approval of the Supervisory Board. The Supervisory Board is authorized to amend the wording of Art. 4 par. 5 of the Articles of Association in accordance with the respective utilization of Authorized Capital 2021 and, if Authorized Capital 2021 is not or not fully utilized by June 21, 2026, to delete Art. 4 para. 5 of the Articles of Association after the expiry of the authorization.

c) Amendment of the Articles of Association

Art. 4 para. 5 of the Articles of Association is amended to read as follows:

- “(5) The Management Board is authorized, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions on or before June 21, 2026 by up to a total of EUR 123,155,040 by issuing up to 123,155,040 new no-par value registered shares in return for cash contributions or contributions in kind (Authorized Capital 2021). Shareholders are in principle to be granted subscription rights. In this context, the shares may also be underwritten by one or more credit institution(s) or one or more company(ies) operating in accordance with Sec. 53 para. 1 sentence 1 or section 53b para. 1 sentence 1 or para. 7 of the German Banking Act (*Kreditwesengesetz - KWG*) with the obligation to offer them for subscription to the Company's shareholders (so-called indirect subscription right). The Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases under the Authorized Capital,
- a) to exclude fractional amounts from the subscription right,
  - b) in the case of a capital increase against cash contributions, if the issue price of the new shares is not significantly lower than the

stock market price of the Company's shares already listed at the time the issue price is finally fixed. However, this authorization shall only apply subject to the provision that the shares issued with exclusion of subscription rights pursuant to Sec. 186 para. 3 sentence 4 AktG may not exceed a total of 10% of the capital stock either at the time this authorization takes effect or - if this amount is lower - at the time this authorization is exercised. Shares issued or sold in direct or corresponding application of Sec. 186 para. 3 sentence 4 AktG during the term of this authorization until the time of its utilization shall be counted towards this limit of 10% of the share capital. Shares used to service bonds with conversion or option rights or conversion obligations shall be counted towards the 10% limit if these bonds were issued during the authorization period under exclusion of shareholders' subscription rights in accordance with Sec. 186 para. 3 sentence 4 AktG. Treasury shares which may have been sold by the Company during the term of this authorization under exclusion of subscription rights pursuant to or in accordance with Sec. 186 para. 3 Sentence 4 AktG shall be counted towards the 10% limit,

- c) in the event of a capital increase against contributions in kind, in particular in order to be able to offer the new shares to third parties in connection with the acquisition of companies, parts of companies or interests in companies, or license or intellectual property rights,
- d) to grant holders of conversion or option rights under bonds issued by the Company or its subordinated German or foreign group companies a subscription right to new shares as they would be entitled to after exercising their conversion or option rights or after fulfillment of an agreed conversion obligation,
- e) to implement a so-called scrip dividend, whereby shareholders are offered the option of contributing their dividend entitlement (in whole or in part) to the Company as a contribution in kind in return for the granting of new shares,
- f) if shares are to be issued to a member of the Company's Management Board or to a person who is in an employment relationship with the Company or one of its affiliated companies; restrictions relating to the shares issued may be agreed, and
- g) to satisfy an option agreed with underwriters in connection with an issue of shares in the Company (or American Depositary Shares representing them) to purchase additional shares or American Depositary Shares (so-called Greenshoe option).



The total number of new shares issued from the Authorized Capital under the authorizations pursuant to sentence 4 letter a) to c) above, excluding subscription rights, may not exceed 20% of the share capital stock, either at the time this authorization takes effect or - if this value is lower - at the time it is exercised. The aforementioned 20% limit shall include (i) those shares which are used to service conversion or option rights or conversion or option obligations or subscription rights of the issuer, (ii) treasury shares which were sold during the term of this authorization until its exercise under exclusion of subscription rights (with the exception of treasury shares sold in accordance with letter b) paragraphs (v), (vi) or (vii) of the resolution on agenda item 8 of the Annual General Meeting on August 19, 2019).

The new shares shall participate in profits from the beginning of the first financial year for which the annual financial statements have not yet been submitted to the Annual General Meeting at the time of registration of the implementation of the capital increase.

The Management Board is authorized to determine further details of the capital increase and its implementation with the approval of the Supervisory Board. The Supervisory Board is authorized to amend the wording of Art. 4 par. 5 of the Articles of Association in accordance with the respective utilization of Authorized Capital 2021 and, if Authorized Capital 2021 is not or not fully utilized by June 21, 2026, to delete Art. 4 para. 5 of the Articles of Association after the expiry of the authorization.”

- d) The Management Board is instructed to register the resolutions under letter a) and b) and c) on the cancellation of the Authorized Capital and the creation of the Authorized Capital 2021 only together with the proviso that the cancellation of the Authorized Capital shall only take place if the new Authorized Capital 2021 is also registered.

## 6. Amendment of the authorization to issue stock options

The authorization resolved by the Annual General Meeting on August 18, 2017 under agenda item 5 letter a) and completely revised by resolution under agenda item 6 of the Annual General Meeting on August 19, 2019 and amended by resolution under agenda item 5 of the Annual General Meeting on June 26, 2020 in Sec. (iv), second paragraph, of the authorization of the Management Board and Supervisory Board to issue stock options ("**Stock Option Program 2017/2019**"), provides in section (iii) (Issue window) that, following the Company's IPO, stock options may only be issued in a period of four weeks after publication of a quarterly report or half-yearly report or interim announcement of the Company and in a period of four weeks after publication of the annual financial statements and in a period of four weeks after the Company's Annual General Meeting. These issuance periods were timed prior to the Company's IPO, which was effected through a listing of American Depositary Shares (ADSs) on the NASDAQ stock exchange in the United States. Therefore, the issuance periods do not take into account the provisions of U.S. insider laws relevant for the issuance of stock options. In addition, the currently applicable issue periods

generally limit the options of the Management Board or Supervisory Board to issue stock options. In order to create the greatest possible flexibility, the Management Board (or, in the case of stock options to be issued to members of the Management Board, the Supervisory Board) shall therefore be able to largely decide and determine the issue periods itself in individual cases when granting stock options, taking into account US insider laws.

The Management Board and Supervisory Board propose to resolve as follows:

The authorization of the Management Board and Supervisory Board to issue stock options resolved by the Annual General Meeting on August 18, 2017 under agenda item 5 letter a) and completely restated by resolution under agenda item 6 of the Annual General Meeting on August 19, 2019 and amended in section (iv), second paragraph, by resolution under agenda item 5 of the Annual General Meeting on June 26, 2020 shall be amended to the effect that in section (iii) (Issue window) sentences 2 and 3 shall be restated as follows:

"After the IPO, employee stock options may be issued within the first six months of each calendar year, subject to the provisions of insider laws, other applicable domestic or foreign laws, applicable rules of the trading venues on which the Company's shares or rights or certificates representing them are admitted to trading and, if applicable, the Company's insider trading policy."

**7. Resolution on the partial revocation and amendment of the current authorization to issue stock options (Stock Option Program 2017/2019) and on the partial revocation of Conditional Capital ESOP 2017/2019; Resolution on the authorization to issue stock options (Stock Option Program 2021) and on the implementation of a new Conditional Capital 2021 and corresponding amendments to the Articles of Association**

On August 18, 2017, the Company's Annual General Meeting resolved a stock option program under agenda item 5 letter a), which was completely revised by resolution under agenda item 6 of the Annual General Meeting of August 19, 2019, and amended by resolution under agenda item 5 of the Annual General Meeting of June 26, 2020 ("**Stock Option Program 2017/2019**"). Under the Stock Option Program 2017/2019, members of the Company's Management Board, members of the management of affiliated companies and employees of the Company and affiliated companies could be granted up to 21,874,806 options to subscribe for up to 21,874,806 shares ("**Stock Option Rights**"). Conditional Capital ESOP 2017/2019 of up to EUR 21,874,806 was created to satisfy the Stock Option Rights. Of the Stock Option Rights to be issued, 5,661,889 have not been issued and are not to be issued in the future. Therefore, it is intended to cancel the authorization to issue stock options under the Stock Option Program 2017/2019 (insofar as not yet utilized) and to reduce the conditional capital ESOP 2017/2019 in Art. 4 para. 6 of the Articles of Association to EUR 16,212,917 accordingly.

Furthermore, it is intended to resolve on a new Stock Option Program of the Company in order to grant options over the Company's shares to members of the Company's Management Board and members of the management of affiliated companies and employees of the Company and affiliated companies ("**Stock Option Program 2021**"). The program serves as a targeted incentive for program participants and at the same time is intended to achieve

a bonding effect of the participants to the Group. The performance targets are based on a multi-year assessment and are in line with the legal requirements of the German Stock Corporation Act and the German Corporate Governance Code.

The Conditional Capital 2021 provided for the implementation of the new Stock Option Program 2021 and the associated exclusion of subscription rights are limited to a maximum of approximately 3.4 % of the share capital at the time the resolution is adopted. To the extent that the Company does not grant a cash settlement, satisfaction of the stock options with new shares under the new Stock Option Program 2021 may therefore lead to a maximum dilution of approximately 3.4 %.

The Management Board and Supervisory Board propose to resolve as follows:

- a) The authorization of the Management Board and Supervisory Board to issue stock options resolved by the Annual General Meetings on August 18, 2017 under agenda item 5 letter a) and completely revised by resolution under agenda item 6 of the Annual General Meeting on August 19, 2019 and amended by resolution under agenda item 5 of the Annual General Meeting on June 26, 2020 shall be cancelled in the amount of 5,661,889 stock option rights not yet issued under the previous authorization.
- b) The Conditional Capital ESOP 2017/2019 of up to EUR 21,874,806 created in Art. 4 para. 6 of the Articles of Association to satisfy the stock options is reduced by EUR 5,661,889 to up to EUR 16,212,917.
- c) Art. 4 para. 6 of the Articles of Association (Conditional Capital ESOP 2017/2019) shall be amended as follows:

"The capital stock is conditionally increased by up to EUR 16,212,917 by issuing up to 16,212,917 new no-par value registered shares with a pro-rata share of the share capital of EUR 1.00 per share (Conditional Capital ESOP 2017/2019). The Conditional Capital ESOP 2017/2019 serves exclusively to grant rights to the holders of stock options issued by the Company in accordance with the authorization granted by the Annual General Meeting on August 18, 2017 under agenda item 5 letter a), also as amended by the resolution of the Annual General Meeting on August 19, 2019 under agenda item 6 letter a) and as amended by the resolution of the Annual General Meeting on June 26, 2020 under agenda item 5 (collectively the "**Authorization 2017/2019**"). The shares shall be issued at the Exercise Price determined in accordance with the Authorization 2017/2019 in the version applicable at the time of its utilization. The Conditional Capital increase will only be carried out to the extent that the holders of the stock options issued by the Company on the basis of Authorization 2017/2019 exercise their subscription rights and the Company does not fulfill the stock options by delivering treasury shares or by making a cash payment. Insofar as they are created by the exercise of subscription rights up to the start of the Company's Annual General Meeting, the new shares shall participate in profits from the start of the preceding financial year, otherwise in each case

from the start of the financial year in which they are created by the exercise of stock options."

d) Stock Option Program 2021

The Management Board (or, in the case of stock options issued to members of the Company's Management Board, the Supervisory Board) is authorized, with the approval of the Supervisory Board, to grant option rights over shares with a maximum term of ten years to members of the Company's Management Board, members of the management of affiliated companies and employees of the Company and affiliated companies (the "**Beneficiaries**") on one or more occasions until June 21, 2026. The option rights shall entitle the holder to subscribe for up to 8,418,091 new non-par value registered shares of the Company with a notional value of EUR 1.00 in accordance with the option terms and conditions (the "**Employee Options**") and the existing authorization in this respect the "**Stock Option Program 2021**").

The shareholders' statutory subscription rights are excluded. The Employee Options shall be offered to the persons entitled for the implementation of the Company's Employee Stock Option Program.

(i) Persons entitled, allocation to members of the management and employees

Up to 30% of the maximum number of employee options shall be allotted to the Management Board, up to 5% to managing directors of affiliated companies, and up to 65% to employees of the Company and affiliated companies. The group of Beneficiaries and the scope of the right to acquire employee options shall be determined by the Management Board with the approval of the Supervisory Board and, insofar as members of the Management Board of the Company are concerned, by the Supervisory Board.

(ii) Subscription right, conditional capital

Each employee option entitles the holder to subscribe for one new registered share in the Company with a notional value of EUR 1.00. The new shares will be made available from the conditional capital proposed to the Annual General Meeting on June 22, 2021 for resolution as "Conditional Capital 2021" in accordance with Art. 4 para. 8 of the Company's Articles of Association. The option conditions may provide that the Company may grant the Beneficiaries treasury shares or a cash payment instead of new shares from conditional capital to service the employee options. Insofar as the Beneficiaries are members of the Company's Management Board, including the Company's founder, the Supervisory Board alone shall decide this in each case. The cash payment shall be the difference between the Exercise Price and the Strike Price. "**Strike Price**" shall mean the closing price of a Company's share or (in the case of trading of rights or certificates representing the shares) the closing price of the right or certificate to be converted into an amount per share on the last trading day prior to the day of exercise of

the employee options ("**Exercise Date**") in that trading system with the highest total trading volume on the ten last trading days prior to the Exercise Date ("**Primary Stock Exchange**").

(iii) Issuing Window

Employee stock options may only be issued in a period of four weeks after the publication of a quarterly report or half-yearly report or interim announcement of the Company and in a period of four weeks after the publication of the annual financial statements as well as in a period of four weeks after the Annual General Meeting of the Company ("**Issue Window**"). Employee options may - subject to the provisions of insider law, other applicable domestic or foreign legal provisions, applicable rules of the trading venues on which the shares or rights or certificates of the Company representing them are admitted to trading, if any, and the Company's insider trading policy, if any - be issued in each case within the first six months of a calendar year.

(iv) Exercise Price

The Exercise Price per share to be paid upon exercise of employee stock options - without prejudice to Sec. 9 para. 1 AktG - shall be the Issue Price. "**Issue Price**" shall mean the arithmetic mean of the closing prices of the Company's share on the primary stock exchange on the last thirty trading days prior to the date of the resolution of the Management Board (in the case of the issue of employee options to the Management Board: of the Supervisory Board) on the issue of the employee options ("**Issue Date**").

(v) Performance targets

The stock options may only be exercised by members of the Management Board if and to the extent that the two following performance targets "Absolute share price performance hurdle" and "Relative share price performance hurdle" have been achieved.

The stock options may only be exercised by members of the management of affiliated companies and by employees of the Company and affiliated companies if and to the extent that the following performance target "Hurdle Absolute Share Price Performance" has been achieved.

The first performance target (absolute share price performance hurdle) is achieved if, upon exercise of the employee options, the average closing price of the Company's share or the closing price of the right or certificate to be converted into an amount per share on the primary stock exchange exceeds the exercise price by at least 28% on the last ten trading days prior to the date of exercise; the aforementioned percentage increases by seven percentage points from the fifth and each subsequent anniversary of the issue date.

The second performance target (Relative share price performance hurdle) shall be achieved if, in addition, the price of the Company's share or the price of the right or certificate to be converted into an amount per share has performed as well as or better, in percentage terms, than the NASDAQ Biotechnology Index or a comparable successor index in the period from the last trading day prior to the issue date to the fifth trading day prior to the start of the relevant exercise period pursuant to (ix) sub-paragraph 2.

(vi) Limitation option (cap)

For employee stock options granted to members of the Company's Management Board, the Supervisory Board shall provide for a cap for extraordinary developments.

(vii) Adjustment for capital measures/dilution protection

Notwithstanding Sec. 9 para. 1 AktG, the exercise price may be adjusted on the basis of an anti-dilution clause as determined in more detail by the Company's Management Board with the approval of the Supervisory Board (in the case of the issue of employee options to the Management Board: as determined in more detail by the Supervisory Board) if the Company increases or reduces its capital or changes the division of its capital stock before the subscription right is exercised. In the event of such an adjustment, the aim is to ensure that even after the implementation of such measures and the associated effects on the stock market price, a pro-rata equivalent exercise price is payable for the new shares in the Company.

(viii) Vesting

Issues relating to the forfeiture of employee options upon termination of the service or employment relationship and the (possibly staggered) vesting of employee options after the expiry of certain waiting periods are regulated by the Management Board with the approval of the Supervisory Board and, insofar as members of the Company's Management Board are concerned, by the Supervisory Board. Special arrangements may be made for special cases of the departure of persons entitled, in particular for departure due to reduction in earning capacity or termination for operational reasons or due to a change of control, as well as for the departure of operations or parts of operations from the Company. In any case, the employee options may no longer be exercised if the service or employment relationship has ended for an important reason set by the Beneficiary.

(ix) Waiting period and exercise periods as well as minimum holding period for members of the Management Board

The employee options may be exercised by the Beneficiaries for the first time four years after the date of grant ("**Waiting Period**").

After expiry of the Waiting Period and subject to the provisions of insider law, other applicable domestic or foreign legal provisions, applicable rules of the trading venues on which the shares or the rights or certificates of the Company representing them may be admitted to trading, and any insider trading policy of the Company, the employee options may only be exercised following the Annual General Meeting or the publication of the annual financial statements, the half-yearly report or the most recent quarterly report or interim report of the Company or the most recent interim report of the Company, and in each case only within a period of four weeks from the date of the Annual General Meeting or the relevant publication ("**Exercise Period**").

(x) Transferability

Except in the case of inheritance, the employee options may not be sold, transferred, pledged or otherwise economically realized. The conclusion of offsetting transactions that constitute an economic realization prior to the exercise of the employee options leads to their forfeiture, even if they have become vested.

In the event of the death of a Beneficiary, vested employee options may be exercised within twelve months of the expiry of the Waiting Periods; otherwise, these subscription rights shall also lapse without compensation. Several heirs and/or legatees may only exercise the subscription rights jointly or through a joint proxy. The authorization must be in writing in order to be effective.

(xi) Amendment of the authorization

To the extent that this authorization is amended compared to a previously applicable version, such amendments shall leave unchanged the terms and conditions of the stock options issued while the previous version was in force. This shall not apply insofar as the current version permits changes to the terms and conditions of Employee Stock Options issued under an earlier version and such changes are agreed between the Company and the Beneficiaries.

(xii) Further provisions

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the issue and the further terms and conditions of the employee options; in derogation thereof, the Supervisory Board shall also decide to this extent for the members of the Company's Management Board. In particular, the Management Board may, with the approval of the Supervisory Board, determine additional or further performance targets in addition to those to be achieved. Insofar as members of the

Management Board are Beneficiaries, the Supervisory Board shall have this authority.

The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the scope of the capital increase from Conditional Capital 2021.

e) Creation of new conditional capital

The share capital is conditionally increased by up to EUR 8,418,091 by issuing up to 8,418,091 new no-par value registered common shares with a notional value of EUR 1.00 per share (Conditional Capital ESOP 2021). The Conditional Capital ESOP 2021 serves exclusively to grant rights to the holders of stock options issued by the Company in accordance with the authorization granted by the Annual General Meeting on June 22, 2021 under agenda item 6 letter d) (the "**Authorization 2021**"). The shares shall be issued at the exercise price determined in accordance with the Authorization 2021 in the version applicable at the time of its utilization. The conditional capital increase will only be carried out to the extent that the holders of the stock options issued by the Company on the basis of Authorization 2021 exercise their subscription rights and the Company does not fulfill the stock options by delivering treasury shares or by making a cash payment. The new shares shall participate in profits from the beginning of the preceding financial year, provided they are created by the exercise of subscription rights up to the beginning of the Company's Annual General Meeting; otherwise, they shall participate in profits from the beginning of the financial year in which they are created by the exercise of stock options.

The Management Board is authorized, subject to the consent of the Supervisory Board, to determine the further details of the issue and the further terms and conditions of the employee stock options; in deviation from this, the Supervisory Board shall also decide in this respect for the members of the Company's Management Board.

The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the scope of the capital increase from Conditional Capital 2021.

f) Amendments to the Articles of Association

(i) Art. 4 para. 8 of the Articles of Association is amended to read as follows:

“The capital stock is conditionally increased by up to EUR 8,418,091 by issuing up to 8,418,091 new no-par value registered common shares with a notional value of EUR 1.00 per share (Conditional Capital ESOP 2021). The Conditional Capital ESOP 2021 serves exclusively to grant rights to the holders of stock options issued by the Company in accordance with the authorization granted by the Annual General Meeting on June 22, 2021 under



agenda item 6 letter d) (the "**Authorization 2021**"). The shares shall be issued at the exercise price determined in accordance with the Authorization 2021 in the version applicable at the time of its utilization. The conditional capital increase will only be carried out to the extent that the holders of the stock options issued by the Company on the basis of Authorization 2021 exercise their subscription rights and the Company does not fulfill the stock options by delivering treasury shares or by making a cash payment. The new shares shall participate in profits from the beginning of the preceding financial year, provided they are created by the exercise of subscription rights up to the beginning of the Company's Annual General Meeting; otherwise, they shall participate in profits from the beginning of the financial year in which they are created by the exercise of stock options.

The Management Board is authorized, subject to the consent of the Supervisory Board, to determine the further details of the issue and the further terms and conditions of the employee stock options; in deviation from this, the Supervisory Board shall also decide in this respect for the Company's members of the Management Board.

The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the scope of the capital increase from Conditional Capital 2021."

(ii) Sec. 4 of the Articles of Association shall be amended as follows:

The previous Art. 4 para. 8 of the Articles of Association shall become Art. 4 para. 9 of the Articles of Association.

g) The Management Board is instructed to adopt the resolutions under letter a) to f) on the partial cancellation and amendment of the authorization to issue stock options (Stock Option Program 2017/2019) and on the partial cancellation of Conditional Capital ESOP 2017/2019 and on the authorization to issue stock options (Stock Option Program 2021) and on the creation of new Conditional Capital 2021 only together with the proviso that the partial cancellation of Conditional Capital ESOP 2017/2019 shall only take place if the new Conditional Capital 2021 is also registered.

## **8. Amendment to the existing authorization to acquire treasury shares and their use, also excluding subscription rights**

The Company should also be able to use treasury shares to satisfy claims arising from the *restricted stock units*. The current authorization in the version of the resolution on agenda item 8 of the Annual General Meeting on August 19, 2019 for the issue of shares to members of the Company's Management Board or persons in an employment relationship with the Company or one of its affiliated companies requires under letter b) (vii) sentence 3 that a minimum holding period of at least one year and the obligation to retransfer the shares in the event that the Beneficiary is not in an employment relationship with the Company or

one of its affiliated companies for the entire duration of the holding period or any other agreed period is agreed with the respective purchaser. As the terms and conditions of the restricted stock units already contain vesting periods of at least one year and provisions in the event of termination of employment, an additional holding period or retransfer obligation after issue of the shares is not necessary to achieve the intended binding effect on the Company. The minimum holding period and retransfer obligation stipulated in letter b) (vii) sentence 3 of the authorization shall therefore be omitted.

Accordingly, the Management Board and Supervisory Board propose to amend the authorization in the version of the resolution on agenda item 8 of the Annual General Meeting on August 19, 2019 in letter b) (vii) as follows:

„(vii) "The treasury shares may be issued to members of the Company's Management Board and to persons who are employed by the Company or one of its affiliated companies. The shares may be issued at a price to be determined by the Company or for no further consideration. Restrictions relating to the issued shares may be agreed."

**9. Extending the authorization to acquire treasury shares and to use them, also excluding subscription rights**

In the course of exercising options under the Company's existing stock option plans and granting shares or ADSs for the purpose of fulfilling *restricted stock units* issued by the Company, taxes are incurred by the individual employees or members of the Management Board. To the extent that the employees or members of the Management Board are not in a position to meet this tax liability, they are often forced to sell their shares or ADSs in order to generate the liquidity required to settle the tax liability. However, the members of the Management Board or the employees are regularly prevented from selling their shares or ADSs on the stock exchange due to insider trading rules or the Company's insider trading policy. In order to enable the Management Board members and employees to sell their shares or ADSs for this purpose, the Company shall be authorised to purchase these shares or ADSs from the Management Board members or employees.

Accordingly, the Management Board and the Supervisory Board propose to amend the authorization in the version of the resolution on agenda item 8 of the Annual General Meeting on August 19, 2019 in letter a) as follows:

Sentence 9 of letter a) is amended to read as follows:

- (i) The word "or" before bullet "(iv)" is deleted.
- (ii) The period at the end of sentence (9) is replaced by a comma and the word "or".
- (iii) After "or" inserted pursuant to clause (ii) above, the following new acquisition clause is inserted:

„(v) of members of the Company’s Management Board and of persons who are in an employment relationship with the Company or an affiliated company of the Company.”

In sentence 11 of letter (a), the following new paragraph (v) is inserted:

„(v) If the acquisition is made by members of the Company’s Management Board or other persons who are in an employment relationship with the Company or an enterprise affiliated with it, paragraph (i) shall apply correspondingly.”

**10. Resolution on the approval of the system for the compensation of the members of the Management Board**

Pursuant to Sec. 120a para. 1 AktG, the Annual General Meeting 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 first resolution must be passed by the end of the first Annual General Meeting after December 31, 2020. Although BioN-Tech SE is not a listed company within the meaning of Sec. 120a para. 1 AktG, the Management Board and the Supervisory Board nevertheless aim to comply with the legal requirements of the AktG and the German Corporate Governance Code on a voluntary basis. Taking the requirements of Sec. 87a para. 1 AktG into account to the greatest possible extent, the Supervisory Board adopted a slightly modified compensation system for the members of the Management Board on May, 7 2021. This compensation system is described under "**III. Information on agenda item 10**" and will be submitted to the Annual General Meeting for approval.

Therefore, the Supervisory Board proposes to resolve as follows:

"The compensation system for members of the Management Board printed under "**III. Information on agenda item 10**" in the invitation to the Annual General Meeting is approved."

**11. Resolution on the compensation and on the compensation system for the members of the Supervisory Board and an amendment of Sec. 9 para. 6 of the Articles of Association**

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. The first resolution must be passed by the end of the first Annual General Meeting after December 31, 2020. A resolution confirming the compensation is permissible. Although BioNTech SE is not a listed company within the meaning of Sec. 113 para. 3 AktG, the Management Board and the Supervisory Board nevertheless aim to comply with the legal requirements of the German Stock Corporation Act and the German Corporate Governance Code on a voluntary basis.

The compensation of Supervisory Board members regulated in Art. 9 para. 6 of the Company's Articles of Association was resolved at the Extraordinary General Meeting on November 30, 2018. The provision stipulates that Supervisory Board compensation is structured as purely fixed compensation. The exact wording of Art. 9 para. 6 of the Articles of Association and the underlying abstract compensation system for the Supervisory Board with the information pursuant to Sec. 113 para. 3 sentence 3 and Sec. 87a para. 1 sentence 2 AktG are provided in this notice under "**IV. Information on agenda item 11**".

Following a thorough review, the Management Board and Supervisory Board have come to the conclusion that the existing compensation arrangements for the members of the Supervisory Board are no longer in line with market conditions and are no longer commensurate with the duties of the members of the Supervisory Board and the Company's situation. Against this background and in view of the Supervisory Board's compensation of comparable companies, the Company's Supervisory Board compensation is to be adjusted to maintain its competitiveness. In addition to an adjustment of the amounts, it is also envisaged that the respective Chairman of a committee other than the Audit Committee will also receive additional compensation. In addition, the members of the Supervisory Board will be included in a D&O liability insurance policy and insured at the Company's expense.

While retaining the system for the compensation of Supervisory Board members, only the compensation of Supervisory Board members is to be adjusted. Accordingly, Art. 9 para. 6 of the Articles of Association of the Company shall be revised.

The new provision of Art. 9 para. 6 of the Company's Articles of Association shall apply from the date of entry of the corresponding amendment to the Articles of Association in the Company's Commercial Register and shall be granted on a pro-rata basis from the date of entry for the financial year in which the entry is made.

The Management Board and Supervisory Board propose that the following be resolved:

a) Amendment of Art. 9 para. 6 of the Articles of Association

Art. 9 para. 6 of the Articles of Association shall be amended as follows: "In addition to reimbursement of their expenses, the members of the Supervisory Board shall receive annual compensation of EUR 70,000, the Chairman three times this amount and the Vice Chairman one and a half times this amount. The Chairman of the Audit Committee shall receive an additional annual compensation of EUR 30,000. The respective Chairman of another committee shall receive an additional annual compensation of EUR 10,000. 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. If the reimbursement of expenses or the compensation is subject to value-added tax, the value-added tax shall be paid in addi-

tion. In its own interest, the Company shall maintain appropriate D&O liability insurance for its corporate bodies and management, which shall also include the members of the Supervisory Board and be co-insured at the expense of the Company."

b) System for compensation of Supervisory Board members

"The compensation arrangements for the members of the Supervisory Board, thus adjusted and otherwise unchanged, are confirmed and the compensation system for the members of the Supervisory Board described under "IV. Information on agenda item 11" in the invitation to the Annual General Meeting is adopted."

**12. Resolution on the revocation of the resolution of the Company's Annual General Meeting of June 26, 2020 (agenda item 8 letter d)) on the consent to the conclusion of the domination and profit and loss transfer agreement between the Company as controlling company and JPT Peptide Technologies GmbH as dependent company**

By resolution of the Annual General Meeting on June 26, 2020 under agenda item 8 letter d) - "Conclusion of inter-company agreements - Approval of the conclusion of the domination and profit and loss transfer agreement between the company as the controlling company and JPT Peptide Technologies GmbH as the dependent company", the Company's Annual General Meeting declared its approval of the conclusion of a domination and profit and loss transfer agreement between the Company as the controlling company and JPT Peptide Technologies GmbH as the dependent company and adopted the corresponding resolution proposal of the Management Board and the Supervisory Board - as published in the Federal Gazette on May 19, 2020 - with the required majority.

At that time, the Company held all shares in BioNTech Diagnostics GmbH, which in turn held all shares in JPT Peptide Technologies GmbH and was therefore a second-tier subsidiary of the Company. However, the domination and profit and loss transfer agreement proposed at that time provided that JPT Peptide Technologies GmbH would be a direct subsidiary of the Company upon the conclusion of the domination and profit and loss transfer agreement, as originally, for various business reasons, all shares in JPT Peptide Technologies GmbH were to be transferred from BioNTech Diagnostics GmbH to the Company prior to the conclusion of the domination and profit and loss transfer agreement.

Following the resolution of the Annual General Meeting on June 26, 2020, the Management Board refrained from this transfer intention for various economic reasons in the interest of the Company. After the resolution of the Annual General Meeting on June 26, 2020, various key framework conditions that had formed the basis for the intended transfer changed substantially. Accordingly, the implementation of the transfer would have been associated with high time expenditure and financial costs as well as possible risks for the Company, without this being offset by corresponding advantages for the Company which would have justified adherence to the transfer.

Due to this significantly changed situation, the domination and profit and loss transfer agreement could no longer be concluded in the version of the resolution of the Company's Annual General Meeting of June 26, 2020 (agenda item 8 - "Conclusion of inter-company

agreements" – Agenda item 8d) and the Management Board accordingly refrained from implementing the resolution of the Annual General Meeting of June 26, 2020 under agenda item 8 letter d) - "Conclusion of inter-company agreements - Approval to the conclusion of the domination and profit and loss transfer agreement of the Company as controlling company with JPT Peptide Technologies GmbH as dependent company". The resolution of the Annual General Meeting of June 26, 2020 shall therefore be cancelled. Instead, under agenda item 13 letter a), a new consent resolution is to be adopted for the conclusion of an adjusted domination and profit and loss transfer agreement between the Company and JPT Peptide Technologies GmbH, which not least takes into account the fact that JPT Peptide Technologies GmbH continues not to be a direct subsidiary of the Company.

The Management Board and Supervisory Board propose that the following be resolved:

"The resolution on the approval of the conclusion of the domination and profit and loss transfer agreement between the Company and JPT Peptide Technologies GmbH adopted at the Annual General Meeting of June 26, 2020 under agenda item 8 letter d) shall be cancelled."

### **13. Conclusion of inter-company agreements**

The Management Board and the Supervisory Board propose to approve the conclusion of domination and profit and loss transfer agreements between the Company and JPT Peptide Technologies GmbH, the Company and BioNTech Manufacturing Marburg GmbH, and between the Company and reSano GmbH, whereby the Company shall be the controlling company under the respective domination and profit and loss transfer agreement and JPT Peptide Technologies GmbH, BioNTech Manufacturing Marburg GmbH and reSano GmbH shall each be the controlled company.

In order to become effective, the domination and profit and loss transfer agreements require the approval of the Company's General Meeting and the shareholders' meeting of the respective controlled company as well as the entry in the commercial register of the respective controlled company. It is intended that shortly after the Company's Annual General Meeting, the shareholders' meetings of JPT Peptide Technologies GmbH, BioNTech Manufacturing Marburg GmbH and reSano GmbH will approve and conclude the agreements.

There are currently no domination and profit and loss transfer agreements between the Company and JPT Peptide Technologies GmbH, BioNTech Manufacturing Marburg GmbH and reSano GmbH. The purpose of the agreement in each case is to establish a consolidated tax group for corporate income tax and trade tax purposes, which would enable profits arising at the level of the respective controlled company to be offset against existing losses at the level of the controlling company.

A domination and profit and loss transfer agreement between the Company and JPT Peptide Technologies GmbH must take into account the existing parent-grandchild relationship between the Company and JPT Peptide Technologies GmbH. The domination and profit and loss transfer agreement originally envisaged in 2020 is unsuitable for this purpose due to the subsequently changed situation as described above under agenda item 12. A new

resolution of the Annual General Meeting on the approval of the conclusion of a domination and profit and loss transfer agreement with adjusted content between the Company as controlling company and JPT Peptide Technologies GmbH as dependent company is therefore required.

*Main content of the domination and profit and loss transfer agreements to be concluded*

The main content of each of the contracts is as follows:

*Main content of the domination and profit and loss transfer agreement to be concluded with JPT Peptide Technologies GmbH*

The Company holds all shares in BioNTech Diagnostics GmbH, which in turn holds all shares in JPT Peptide Technologies GmbH.

The domination and profit and loss transfer agreement to be concluded with JPT Peptide Technologies GmbH has the following main content:

JPT Peptide Technologies GmbH, as the controlled company, subordinates its management to the Company, which is thereby entitled to issue instructions to the management of JPT Peptide Technologies GmbH. The management and representation of JPT Peptide Technologies GmbH remains the responsibility of its managing directors.

As a controlled company, JPT Peptide Technologies GmbH is required to transfer its profits to the Company, i.e. the controlling company, in accordance with Sect. 301 AktG.

The Company, as the controlling company, is required to offset any annual loss of JPT Peptide Technologies GmbH which would otherwise arise during the term of the agreement. The provisions of Sec. 302 AktG, as amended, shall apply to the transfer of losses.

The domination and profit and loss transfer agreement shall become effective upon entry in the commercial register of JPT Peptide Technologies GmbH, whereby the agreement shall apply retroactively as of the beginning of the financial year of JPT Peptide Technologies GmbH in which the domination agreement has been entered in the commercial register of JPT Peptide Technologies GmbH. An exception in this respect applies to the authority to issue instructions as described above, which shall not apply retroactively but only as of the registration of the domination and profit and loss transfer agreement in the commercial register of JPT Peptide Technologies GmbH.

The domination and profit and loss transfer agreement shall be concluded for a fixed term of five (5) years from the beginning of the financial year of JPT Peptide Technologies GmbH in which the agreement is entered in the commercial register of the registered office of JPT Peptide Technologies GmbH. The contract shall be renewed unchanged and with the same right of termination for one year at a time if it is not terminated by either party at least six (6) months prior to its expiry. If the end of the term or of an extension does not fall at the end of a financial year of JPT Peptide Technologies GmbH, the term shall be extended until the end of the then current financial year.

In addition, there is the right to extraordinary termination of the contract without notice for good cause. Good cause entitling both the controlling company and the controlled company to terminate the agreement includes, but is not limited to, the sale of shares in the controlled company or the contribution of the shareholding by the controlled company, the merger, demerger or liquidation of the controlling company or the controlled company, or if the controlling company no longer holds the majority of voting rights from the shares in the controlled company.

The domination and profit and loss transfer agreement may also be terminated by mutual agreement instead of notice.

If the validity of the agreement or its proper implementation is not or not fully recognized for tax purposes during the five-year period, the five-year period shall not begin until the first day of the financial year of the controlled company following the year in which the conditions for the recognition for tax purposes of the validity of the agreement or its proper implementation did not yet exist.

The domination and profit and loss transfer agreement does not provide for any compensation or settlement claims. As the Company holds all shares in BioNTech Diagnostics GmbH, the Company is entitled to the revenue of BioNTech Diagnostics GmbH. Thus, the Company and BioNTech Diagnostics GmbH are economically linked in such a way that BioNTech Diagnostics GmbH is not to be regarded as an outside shareholder.

*Main content of the control and profit and loss transfer agreements to be concluded with BioNTech Manufacturing Marburg GmbH and reSano GmbH respectively*

The Company holds all shares in BioNTech Manufacturing Marburg GmbH and in reSano GmbH.

The domination and profit and loss transfer agreements to be concluded with BioNTech Manufacturing Marburg GmbH and reSano GmbH have the same content as the agreement to be concluded with JPT Peptide Technologies GmbH.

In particular, no compensation and settlement claims are provided for in the respective agreement, as the Company is the sole shareholder of BioNTech Manufacturing Marburg GmbH and reSano GmbH respectively.

*Contractual reviews of the domination and profit and loss transfer agreements to be concluded with JPT Peptide Technologies GmbH, BioNTech Manufacturing Marburg GmbH and reSano GmbH respectively*

Due to the existing shareholding relationships, an audit of the draft of the domination and profit and loss transfer agreement between the Company as controlling company and JPT Peptide Technologies GmbH as controlled company pursuant to Sec. 293b AktG was carried out. The court-appointed auditor, Baker Tilly GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, has examined whether the planned domination and profit and loss transfer agreement between the company and JPT Peptide Technologies GmbH



contains the minimum content of a domination and profit and loss transfer agreement required under company law in accordance with Sec. 291 para. 1 AktG. The audit showed that the domination and profit and loss transfer agreement between the company and JPT Peptide Technologies GmbH complies with the legal requirements. Provisions on appropriate compensation in accordance with Sec. 304 AktG and on severance pay in accordance with Sec. 305 AktG are unnecessary according to the audit by Baker Tilly GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, as there are no outside shareholders within the meaning of Sec. 304 and 305 AktG due to the existing shareholding relationships.

For the drafts of the domination and profit and loss transfer agreements between the Company as the controlling company and BioNTech Manufacturing Marburg GmbH as the controlled company, and between the Company as the controlling company and reSano GmbH as the controlled company, there was no audit of the agreements in accordance with Sec. 293b AktG. In both cases, this was not necessary due to the shareholding ratios pursuant to Sec. 293b para. 1 AktG, as the Company holds all shares in BioNTech Manufacturing Marburg GmbH and reSano GmbH and will hold them at the time of conclusion of both agreements.

- a) Approval of the conclusion of the domination and profit and loss transfer agreement between the Company as controlling company and JPT Peptide Technologies GmbH as dependent company

The Management Board and Supervisory Board propose to resolve as follows:

"The Annual General Meeting approves the conclusion of the domination and profit and loss transfer agreement between the Company and JPT Peptide Technologies GmbH, a limited liability company with its registered office in Berlin, registered in the Commercial Register of the Charlottenburg Local Court under HRB 92692 B."

- b) Approval of the conclusion of the domination and profit and loss transfer agreement between the Company as controlling company with BioNTech Manufacturing Marburg GmbH as dependent company

The Management Board and Supervisory Board propose to resolve as follows:

"The Annual General Meeting approves the conclusion of the domination and profit and loss transfer agreement between the Company and BioNTech Manufacturing Marburg GmbH, a limited liability company with its registered office in Marburg, registered in the Commercial Register of the Local Court of Marburg under HRB 6498."

- c) Approval of the conclusion of the domination and profit and loss transfer agreement between the Company as controlling company and reSano GmbH as dependent company

The Management Board and Supervisory Board propose to resolve as follows:

"The Annual General Meeting approves the conclusion of the domination and profit and loss transfer agreement between the Company and reSano GmbH, a limited liability company with its registered office in Mainz, entered in the Commercial Register of the Local Court of Mainz under HRB 48435."

In connection with the approvals to be resolved under this agenda item 13 on the conclusion of the respective control and profit and loss transfer agreements, the following documents are accessible on our website at the following address

<https://investors.biontech.de/shareholder-information>

from the date of convening the Annual General Meeting until the date of the Annual General Meeting:

- The drafts of the domination and profit and loss transfer agreements, the conclusion of which requires the approval of the Annual General Meeting;
- The annual financial statements and management reports of the contracting companies for the last three financial years, unless the companies concerned are exempt from preparing them;
- The audit report of the contract auditor Baker Tilly GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, which examined the draft of the domination and profit and loss transfer agreement between the company and JPT Peptide Technologies GmbH pursuant to Sec. 293b AktG; and
- The joint reports of the Company's Management Board and the respective management of the controlled companies pursuant to Sec. 293a AktG.

## **II. Reports to the Annual General Meeting on agenda items 5, 8 and 9**

Pursuant to Art. 5 SE-Regulation in conjunction with Sec. 186 para. 4 sentence 2 AktG, the Management Board must submit a written report to the Annual General Meeting on the reason for the exclusion of the subscription right in the case of resolutions on the exclusion of the subscription right. Pursuant to Sec. 203 para. 1 sentence 1 AktG and Sec. 71 para. 1 no. 8 sentence 5 clause 2 AktG, this also applies to the authorization to exclude subscription rights in connection with capital increases from authorized capital and in connection with the acquisition and use of treasury shares.

The following statements are to be read in conjunction with the proposed resolutions communicated in the convening notice. Reference is hereby made to these for the time being; they form an integral part of this report:

### **Report of the Management Board on agenda item 5 - Exclusion of subscription rights for authorized capital**

As part of the revision of the Articles of Association, the previously existing authorized capital is also to be cancelled and restated:

The Company's authorized capital (Art. 4 para. 5 of the Articles of Association) does not currently reach the maximum limit of 50% of the capital stock specified in Sec. 202 para. 3 sentence 1 AktG. Also, of the period for which the authorized capital is available, almost two years have already elapsed at the time of the Annual General Meeting. In order to have authorized capital available to the maximum extent possible in terms of amount and time, the Management Board is therefore proposing to the Annual General Meeting, as part of the proposed amendment to the Articles of Association, that the authorized capital be cancelled and restated.

The proposed Authorized Capital 2021 will enable the Company's Management Board within an appropriate framework to be able to secure the Company's equity capitalization, particularly with regard to the financing of ongoing clinical trials in the field of oncology, but also the further establishment and expansion of production capacities for the production of the COVID 19 vaccine and the Company's possible associated short-term financing requirements, in the interest of its shareholders and to act quickly and flexibly in the interest of its shareholders. To this end, the Company must always have the necessary instruments for raising capital - irrespective of specific utilization plans. As decisions on meeting capital requirements generally have to be made at short notice, it is important that the Company is not dependent on the rhythm of the annual shareholders' meetings in this respect. The legislator has taken this requirement into account with the instrument of authorized capital. Common reasons for using authorized capital are to strengthen the equity base and to finance acquisitions of shareholdings.

The proposed authorized capital authorizes the Management Board, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions on or before June 21, 2026 by a total of up to EUR 123,155,040 by issuing up to 123,155,040 new no-par value registered shares against cash or non-cash contributions. The new shares are in principle to be offered to the shareholders for subscription, whereby the shares may also be taken up by one or more credit institutions or one or more companies operating in accordance with Sec. 53 para. 1 sentence 1 or Sec. 53b para. 1 sentence 1 or para. 7 of the German Banking Act with the obligation to offer them to the Company's shareholders for subscription (so-called indirect subscription right).

The Management Board is to be authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for one or more capital increases under the authorized capital. The proposed possibilities for excluding subscription rights correspond in essential parts to what the Management Board - with the approval of the Supervisory Board - was already permitted to do before the proposed amendment to the Articles of Association.

**Regarding Sec. 4 para. 5 sentence 4 letter a):**

The exclusion of the subscription right for fractional amounts is necessary in order to be able to represent a practicable subscription ratio which can be carried out

without further ado from a technical point of view. The shares excluded from shareholders' subscription rights as fractional shares will either - if the shares are listed on a domestic or foreign stock exchange - be realized by sale on the stock exchange or in some other way to the Company's best possible advantage. The possible dilution effect is low due to the restriction to fractional amounts. For these reasons, the Management Board and Supervisory Board consider the exclusion of subscription rights to be objectively justified and reasonable for the shareholders.

**Regarding Sec. 4 para. 5 sentence 4 letter b):**

In addition, it shall be possible to exclude subscription rights if the volume requirements and the other requirements for excluding subscription rights pursuant to Sec. 186 para. 3 sentence 4 AktG are met. Any discount from the current stock market price will be a maximum of 5% of the stock market price at the time the issue price is set by the Management Board. This possibility of excluding subscription rights is intended to enable management to take advantage of favorable stock market situations at short notice and, by setting the price close to the market price, to achieve the highest possible issue price and thus the greatest possible strengthening of equity. Experience shows that such a capital increase leads to a higher inflow of funds than a comparable capital increase with subscription rights for shareholders because of the faster action that can be taken. It is therefore in the well-understood interests of the Company and the shareholders. It is true that this results in a reduction in the relative participation quota and the relative share of voting rights of the existing shareholders. Shareholders who wish to maintain their relative shareholding and their relative share of voting rights nevertheless have the option of acquiring the necessary number of shares on the stock exchange.

**Regarding Sec. 4 para. 5 sentence 4 letter c):**

The Management Board is also to be authorized to exclude subscription rights - with the approval of the Supervisory Board - in order to be able to offer the new shares to third parties in the event of a capital increase against contributions in kind, in particular for the acquisition of companies, parts of companies or interests in companies as well as license or industrial property rights. This authorization to exclude subscription rights is intended to enable the acquisition of companies, parts of companies or interests in companies as well as license or industrial property rights in return for the granting of shares in the Company. As a growing biotechnology company, the Company faces global competition and must therefore be in a position at all times to act quickly and flexibly on international markets in the interests of its shareholders. This also includes the option of acquiring companies, parts of companies, interests in companies, or licensing or industrial property rights in order to improve its competitive position. In individual cases, the optimum implementation of this option in the interests of the shareholders and the Company is to carry out the acquisition of a company, part of a company or an interest therein, but also the acquisition of license or industrial property rights, by granting shares in the acquiring company. Practice shows that the owners of attractive acquisition

objects frequently demand the provision of shares in the acquiring company as consideration for a sale. In order to be able to acquire such properties, the Company must be able to grant treasury shares as consideration. The proposed authorization to exclude subscription rights is intended to give the Company the necessary flexibility to take advantage quickly and flexibly of opportunities which arise to acquire companies, parts of companies, interests therein or license or industrial property rights. The exclusion of subscription rights does result in a reduction in the relative shareholding and the relative share of voting rights of the existing shareholders. However, if subscription rights were granted, it would not be possible to acquire companies, parts of companies, interests in companies or license or industrial property rights in return for shares and the associated advantages for the Company and the shareholders would not be achievable.

There are currently no concrete acquisition projects for which this option is to be used. If opportunities to acquire companies, parts of companies or equity interests become concrete, the Management Board will carefully consider whether it should make use of the authorized capital for the purpose of acquiring companies, parts of companies, equity interests in companies or licensing or industrial property rights in return for the issue of new BioNTech shares. It will only do so if the acquisition in return for shares in the Company is in the well-understood interests of the Company. The basis for the valuation of the new shares of the Company to be issued under exclusion of the shareholders' subscription rights on the one hand and the companies, parts of companies, participations in companies or license or industrial property rights to be acquired on the other hand will be the neutral company report of an auditing firm and/or a renowned international investment bank.

**Regarding Sec. 4 para. 5 sentence 4 letter d):**

In addition, it should be possible to exclude subscription rights in order to grant holders of conversion or option rights on the basis of bonds issued by the Company or its domestic or foreign subordinated group companies subscription rights to new shares as they would be entitled to after exercising the conversion or option rights or after fulfillment of an agreed conversion obligation. Such financing instruments regularly contain so-called anti-dilution clauses in their terms and conditions in the event that the Company issues further such financing instruments or shares to which the shareholders have subscription rights. To ensure that the value of these financing instruments is not impaired by such measures, the holders of these financing instruments are generally compensated either by a reduction in the conversion or subscription price or by also being granted subscription rights to the financing instruments or shares issued at a later date. The authorization to exclude subscription rights when issuing new shares from authorized capital for the purpose of satisfying conversion or option rights based on bonds serves the purpose of not having to reduce the option or conversion price in accordance with the described anti-dilution clauses of the option or conversion conditions. Instead, the holders of bonds with option or conversion rights are to be granted subscription rights to the extent to which they would be entitled after exercising their respective option or conversion

rights. This is intended to give the Management Board the option of choosing between the two alternatives. The Management Board will weigh up both options in the best interests of the Company and the shareholders.

**Regarding Sec. 4 para. 5 sentence 4 letter e):**

Furthermore, the Management Board is to be authorized - with the approval of the Supervisory Board - to exclude shareholders' subscription rights in order to implement a so-called scrip dividend. Shareholders are offered the option of contributing their dividend entitlement (in whole or in part) to the Company as a non-cash contribution in return for the granting of new shares. It is true that a scrip dividend is generally implemented as a genuine rights issue, safeguarding shareholders' subscription rights and observing the principle of equal treatment. In individual cases, however, it may be preferable - depending on the capital market situation - to structure the implementation of a stock dividend in such a way that the Management Board offers all (dividend-bearing) shareholders new shares from the authorized capital for subscription in return for the assignment of their dividend entitlement, while maintaining the general principle of equal treatment, but formally excluding the subscription rights of the shareholders as a whole. The implementation of the scrip dividend with formal exclusion of subscription rights enables the scrip dividend to be implemented on more flexible terms, in particular without being bound to the minimum subscription period and to the legally stipulated time for the announcement of the issue amount. In view of the fact that the new shares will be offered to all shareholders and any excess partial dividend amounts will be settled by payment of the cash dividend, the exclusion of subscription rights provided for in this respect also appears justified and appropriate.

**Regarding Sec. 4 para. 5 sentence 4 letter f):**

In addition, the Management Board is to be authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights if shares are to be issued to a member of the Company's Management Board or to a person in an employment relationship with the Company or one of its affiliated companies, whereby restrictions relating to the shares issued may be agreed. This is intended to give the Company the opportunity to establish a so-called *restricted stock unit* program (RSUP). On the one hand, the Company is to be allowed to satisfy these claims from its own shares. Depending on the market situation, however, the use of authorized capital is also structurally suitable for this purpose, whereby the subscription rights of shareholders must be excluded. In deciding whether the Company should satisfy the claims by issuing new shares from authorized capital or from treasury shares which might first have to be acquired for this purpose, the Management Board will be guided by the interests of the Company and will give due consideration to the interests of the shareholders.

When utilizing the authorized capital of the Company as set out in the Articles of Association, the option of the Management Board to exclude the subscription right of shareholders, which has already existed under Art. 4 para. 5 sentence 4 letter g)

of the Articles of Association, is to be amended and thus adapted to the needs of the Company.

As a biotechnology company in a growth phase with correspondingly high expenditures for the development of its drug candidates, the Company has an extremely high interest in granting members of the Management Board and other persons in an employment relationship with the Company or affiliated companies long-term compensation components in the form of so-called *restricted stock units*. This serves to attract and retain particularly qualified personnel over the long term. In order to be able to meet the claims arising from the restricted stock units while conserving the Company's liquidity, the Company should also be able to use new shares from the authorized capital for this purpose.

The previous authorization in Art. 4 para. 5 sentence 4 letter g) of the Articles of Association with existing exclusion of subscription rights for the issue of shares to members of the Company's Management Board and other persons in an employment relationship with the Company or affiliated companies requires that a minimum holding period of at least one year and the obligation to retransfer the shares in the event that the beneficiary is not in an employment relationship with the Company or an affiliated company for the entire duration of the holding period or any other agreed period be agreed with the purchaser. However, as the terms and conditions of the restricted stock units already contain vesting periods of at least one year and provisions in the event of termination of employment, an additional holding period or retransfer obligation after issue of the shares is not necessary. The vesting periods ensure that the desired retention of qualified personnel is achieved, which is in the interests of the Company. The minimum holding period and retransfer obligation previously stipulated in Art. 4 para. 5 sentence 4 letter g) of the authorization in the Articles of Association are therefore to be dispensed with in the future. As a result of the elimination of the option to exclude subscription rights previously provided for in Art. 4 para. 5 sentence 4 letter f) of the Articles of Association, the version of Art. 4 para. 5 sentence 4 letter g) of the Articles of Association proposed to the Annual General Meeting for resolution will become Art. 4 para. 5 sentence 4 letter f) of the Articles of Association.

This amendment to the authorization to issue new shares to members of the Management Board and other persons in an employment relationship with the Company or affiliated companies with exclusion of subscription rights for the other shareholders is a suitable means of ensuring that the claims under the *restricted stock units* are met. The exclusion of subscription rights makes it possible for the claims under the *restricted stock units* to be satisfied by issuing new shares while conserving liquidity, which is important for the Company's corporate growth, and the Company thereby conserves its liquidity. As a result, the exclusion of subscription rights benefits all shareholders of our Company. For this reason, the Company's interest in the proposed amendment to the existing authorization to exclude subscription rights must be rated higher than the interest of individual shareholders in retaining their subscription rights.

Having weighed up all the above circumstances, the Management Board considers the proposed amendment to the options for excluding subscription rights in the version of Art. 4 para. 5 sentence 4 letter f) of the Articles of Association proposed to the Annual General Meeting for resolution to be objectively justified and appropriate vis-à-vis the shareholders.

**Regarding Sec. 4 para. 5 sentence 4 letter g):**

In addition, it should be possible to exclude subscription rights in order to be able to satisfy an option to acquire additional shares or American Depositary Shares agreed with the underwriters in connection with a public offering of shares in the Company in the form of American Depositary Shares (so-called Greenshoe option).

A capital increase against cash contributions allows the Company's capital requirements to be met simply and flexibly, which is particularly important in view of the Company's possible further expansion in the future. The Greenshoe option is an over-allotment option which, when the Company's shares (or American Depositary Shares representing them) are issued, serves in particular to determine the placement volume precisely and to stabilize the share price. The underwriters allocate not only the planned placement volume, but also a certain number of additional shares (or American Depositary Shares representing them) made available elsewhere (usually up to 15% of the planned placement volume).

In the case of operating companies (such as BioNTech SE), significant price fluctuations may initially occur after share issues because no stable market equilibrium has formed. This can lead to selling pressure, which is undesirable from the point of view of the company and the shareholders. It therefore makes sense for the underwriting bank(s) to take price stabilization measures. In this context, the underwriters may purchase shares (or American Depositary Shares representing them) on the market in order to cushion any price declines occurring immediately after the placement. With regard to such stabilization measures, the underwriters may allot to investors additional shares of the Company (or American Depositary Shares representing them) in addition to the new shares (or American Depositary Shares representing them) offered in the offering ("over-allotment"). To cover this over-allotment, the underwriters are typically provided with shares (or American Depositary Shares representing them) from the shareholdings of existing shareholders by way of securities loans. If the underwriters do not repurchase shares (or the American Depositary Shares representing them) on the market, the cash capital increase from authorized capital with exclusion of subscription rights serves the purpose of enabling the underwriter(s) to fulfill their obligation to retransfer all or part of the securities loans. The number of shares (or American Depositary Shares representing them) required for this purpose cannot generally be procured at similarly favorable prices elsewhere. Cover purchases on the market at higher prices and the resulting losses can thus be avoided.

A Greenshoe over-allotment option consequently enables better exploitation of the market potential in price determination. As investors can thus be given a certain



degree of certainty in the price development in their interest, they are regularly prepared to pay a higher subscription price. In addition to and because of stabilization, the over-allotment option therefore leads to an increase in the proceeds to be realized on the issue and is consequently in the interests of both the Company and the shareholders.

The shareholders have the option to maintain their relative shareholding by purchasing additional American Depositary Shares on the stock exchange, which would counteract a dilution of their shareholding.

In accordance with the statutory interpretation of Sec. 203 para. 2 sentence 2 in conjunction with Sec. 186 para. 3 sentence 4 AktG, the proposed resolution under agenda item 5 on the proposed new version of Art. 4 para. 5 sentence 4 letter g) consequently also ensures that the interests of shareholders are adequately protected when the authorized capital under the Articles of Association is utilized to the exclusion of shareholders' subscription rights, while the option is created in favor of the Company in the interests of all shareholders to enable stabilization measures in connection with the stock market price.

Having weighed up all the above circumstances, the Management Board considers the proposed authorization to exclude subscription rights to be objectively justified and appropriate vis-à-vis the shareholders.

No details can yet be given of the respective issue amounts. They will be set appropriately by the Management Board with the approval of the Supervisory Board, taking into account the interests of the Company and the shareholders and the respective purpose when the authorization is exercised.

Shareholders are protected against dilution of their shares by the fact that the total number of new shares issued from the authorized capital under the authorizations pursuant to Art. 4 para. 5 sentence 4 letter a) to c) of the version of the Articles of Association proposed for resolution under agenda item 5, excluding subscription rights, may not exceed 20% of the share capital, either at the time this authorization becomes effective or - if this value is lower - at the time it is exercised. The aforementioned 20% limit shall include (i) those shares which are used to satisfy conversion or option rights or conversion or option obligations or tender rights of the issuer, (ii) treasury shares which were sold during the term of this authorization until its exercise excluding subscription rights (with the exception of treasury shares sold in accordance with letter b) paragraphs (v), (vi) or (vii) of the resolution on agenda item 8 of the Annual General Meeting on August 19, 2019).

In accordance with the legal interpretation of Sec. 203 para. 2 Sentence 2 in conjunction with Sec. 186 para. 3 sentence 4 AktG, the proposed resolution under agenda item 5 ensures that the asset and voting right interests of shareholders are adequately protected when the authorized capital under the Articles of Association is utilized under the exclusion of shareholders' subscription rights, while the Company is given further room for maneuver in the interests of all shareholders, within the framework of which the Management Board can admit new investors for subscription at its due discretion.

Having weighed up all the above circumstances, the Management Board considers the proposed authorizations to exclude subscription rights to be objectively justified and appropriate vis-à-vis the shareholders.

**Report of the Management Executive on agenda item 8 - Amendment of the existing authorisation to acquire own shares and to use them, also excluding subscription rights**

The Annual General Meeting on August 19, 2019 resolved under agenda item 8 letter b), sub-paragraph (vii), that the Management Board may, with the approval of the Supervisory Board, sell treasury shares to members of the Management Board and other persons in an employment relationship with the Company or affiliated companies, excluding shareholders' subscription rights.

This authorization also requires the agreement of minimum holding periods of at least one year and the obligation to retransfer shares in the event of the prior departure of the respective Management Board member or other person in an employment relationship with the Company or affiliated companies. As the terms and conditions of the *restricted stock units* contain, as already explained, *vesting periods* of at least one year and provisions in the event of termination of an employment relationship, there is no need for an additional holding period or retransfer obligation after the issue of the shares or ADSs. Reference is also made to the explanations in the report of the Management Board on agenda item 5.

Having considered all the above circumstances, the Management Board considers the proposed amendment to the existing authorization to exclude subscription rights in connection with the sale of treasury shares to be objectively justified and appropriate vis-à-vis the shareholders.

**Report of the Management Board on agenda item 9 - Extension of the authorization to acquire treasury shares and their use, also excluding subscription rights**

The Annual General Meeting of August 19, 2019 resolved under agenda item 8 letter a) that the Management Board may, with the consent of the Supervisory Board, acquire treasury shares (i) via the stock exchange, (ii) via a (public) purchase offer, (iii) by means of a (public) invitation to all shareholders to submit offers for sale, or (iv) from the Bill & Melinda Gates Foundation.

The acquisition of treasury shares by members of the Management Board and other persons in an employment relationship with the Company or affiliated companies is thus excluded. As a result, it would often not be possible for members of the Management Board or other persons in an employment relationship with the Company or affiliated companies to sell their shares or ADSs received in the course of the fulfillment of the restricted stock units in order to obtain the liquidity required for the settlement of the tax liability arising from the fulfillment of the restricted stock units. This is because a sale of its shares or ADSs on the stock exchange or to other third parties will generally be precluded by insider trading rules or the Company's insider trading policy.

Therefore, the Company shall be enabled to acquire these shares or ADSs from the members of the Management Board and other persons in an employment relationship with the Company or affiliated companies at an appropriate consideration. The purpose could not be achieved while preserving the subscription rights of the other shareholders. Alternatively, the claims arising from the *restricted stock units* would have to be settled in cash from the outset, which would place an unnecessary burden on the Company's liquidity. The purchase authorization and the exclusion of subscription rights therefore ensure the settlement of the *restricted stock units* while conserving the Company's liquidity. Both will benefit all shareholders of our Company. For this reason, the Company's interest in extending the existing exclusion of subscription rights must be rated higher than the interest of the individual shareholders in retaining their subscription rights.

Having weighed up all the above circumstances, the Management Board considers the proposed authorization to exclude subscription rights to be objectively justified and reasonable for the shareholders.

### **Report of the Management Board on the utilization of the authorized capital and the use of treasury shares with exclusion of subscription rights**

If the Management Board makes use of one of the above authorizations to exclude subscription rights in connection with a capital increase from the new Authorized Capital 2021 or in connection with the use of treasury shares with exclusion of subscription rights, it will report on this at the following Annual General Meeting.

## **III. Informationen on agenda item 10**

### **Compensation system for the members of the Management Board of BioNTech SE**

#### **1. Basic features of the compensation system and contribution to the promotion of the business strategy and the long-term development of BioNTech SE**

The structure of the compensation of the Company's Management Board is designed to contribute to the implementation of corporate governance geared to sustainability and the long-term. The compensation is therefore also linked to ethical, ecological and social criteria. The compensation system 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 German Stock Corporation Act (AktG) and the recommendations of the German Corporate Governance Code as amended on December 16, 2019 (although BioNTech SE is not a listed company within the meaning of Sec. 120a para. 1 AktG). It ensures that the Company's Supervisory Board can react to organizational changes and flexibly take into account changing market conditions.

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.

In determining the specific compensation, the Supervisory Board takes into account the following framework conditions:

- The compensation of the members of the Management Board shall be commensurate with their duties and performance and with the situation and success of the Company. It shall be based on customary market standards.
- The compensation of the Management Board members shall not exceed the customary compensation without special justification.
  - The customary level of compensation will be assessed by the Supervisory Board on the basis of a horizontal comparison with the compensation of Management Board members of comparable companies and on the basis of a vertical comparison with the compensation of senior management and the Company's total workforce, taking into account overall developments over time.
  - For the horizontal comparison, the Supervisory Board uses the compensation data of comparable companies, taking into account in particular the market position of BioNTech SE (including market capitalization, industry, size, country, listing on the NASDAQ Global Select Market) and the overall economic situation of BioNTech SE. In order to take into account the better comparability of BioNTech SE with companies from the European and U.S. markets, the Supervisory Board initially considers (industry-specific) listed European and U.S. companies in the composition of the peer group. In addition, the Supervisory Board also considers German companies, in particular from the TecDAX and the MDAX, as part of the horizontal comparison. The Supervisory Board may also consider other listed companies of comparable size in Germany and abroad, in particular in Europe.
  - For the vertical comparison, the Supervisory Board takes into account the compensation of senior management, consisting of executives reporting directly to the Management Board. Furthermore, the Supervisory Board also takes into account the average compensation of the total workforce of the BioNTech group over time.

The variable compensation resulting from the achievement of long-term oriented targets shall exceed the portion resulting from short-term oriented targets in order to align the compensation of the Management Board members particularly with the long-term business development.

The individual performance of a Management Board member should be appropriately taken into account and rewarded. Failure to achieve targets should result in an appropriate

reduction in variable compensation. However, the compensation structure should not tempt members to take inappropriate risks.

## **2. Involvement of the Annual General Meeting, application and review of the compensation system**

The compensation system adopted by the Supervisory Board shall be submitted to the Annual General Meeting for approval. If the Annual General Meeting does not approve the compensation system put to the vote, a revised compensation system shall be presented at the latest at the following ordinary Annual General Meeting.

The appropriateness of the compensation components is reviewed annually by the Supervisory Board. The Supervisory Board is supported in this by the Compensation, Nomination and Governance Committee. This Committee develops recommendations on the compensation system of the Management Board, which the Supervisory Board discusses and resolves upon. If necessary, the Supervisory Board may consult an external compensation expert, who shall be independent of the Management Board and the Company, to develop and update the compensation system and to assess the appropriateness of the compensation. In the event of significant changes to the compensation system, but at least every four years, the Supervisory Board will submit the compensation system to the Annual General Meeting for approval. Following approval by the Annual General Meeting, the present compensation system for Management Board members shall apply to all new Management Board service agreements to be concluded or Management Board service agreements to be extended. In accordance with the requirements of Sec. 26j para. 1 of the German Introductory Act to the Stock Corporation Act and the explanatory memorandum to the German Corporate Governance Code, the previous compensation structure will continue to apply to existing employment contracts.

The Supervisory Board and the members of the Compensation, Nomination and Governance Committee shall take appropriate measures to ensure that potential conflicts of interest of the Supervisory Board members involved in the deliberations and decisions on the compensation system are avoided and, if necessary, resolved. In this context, each member of the Supervisory Board is obliged to report conflicts of interest to the Chairman of the Supervisory Board. The Supervisory Board decides how to deal with an existing conflict of interest on a case-by-case basis. In particular, it may be considered that a Supervisory Board member affected by a conflict of interest does not participate in a meeting or individual deliberations and decisions of the Supervisory Board or the Compensation, Nomination and Governance Committee.

In justified exceptional cases, the Supervisory Board may resolve to deviate temporarily from the compensation system (regulations on compensation structure and amount, regulations regarding individual compensation components or the composition of the peer group of companies) if this is necessary in the interests of the long-term well-being of the Company. In principle, the targets and target values do not change during the respective periods relevant for the achievement of the targets. In the event of extraordinary, unforeseen developments (e.g. severe economic crises) whose effects are not adequately reflected in the targets and which render the original corporate targets obsolete, the Supervisory

Board may take appropriate account of this when setting the targets in justified rare special cases.

Generally unfavorable market developments are expressly not regarded as exceptional developments that occurred during the year. Any such deviations or exceptional developments shall be explained and justified in the compensation report.

### 3. Compensation Components, Target Total Compensation, Maximum Compensation

The total compensation of each Management Board member consists of three components:

- fixed compensation,
- short-term performance-related variable compensation (*Short Term Incentive, STI*), and
- long-term performance-related variable compensation (*long-term incentive, LTI*).

The Compensation Components described in more detail below are reference values for:

- the Target Total Compensation determined individually for a member of the Management Board (see para 4. a)), and
- the Maximum Compensation set for Management Board members (expense cap (*Aufwands-Cap*), see para 4. b)).

<b>Compensation Components</b>	Basis of assessment / parameters
<b>Non-performance-related components</b>	
Fixed compensation	Fixed contractually agreed compensation paid in twelve equal monthly installments.
Fringe benefits	Mainly allowances for health and long-term care insurance and supplementary insurance, conclusion of D&O insurance with deductible in accordance with Sec. 93 para. 2 sentence 3 AktG, non-cash benefits from bicycles and travel allowances.
<b>Performance-related components</b>	

<p>Short-term performance-related variable compensation (<i>Short Term Incentive, STI</i>)</p>	<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.</li> </ul>
<p>Long-term performance-related variable compensation (<i>long-term incentive, LTI</i>)</p>	<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>

As the individual compensation components are determined individually for each Management Board member and, in addition, the scope of the intended starting amount for measurement may vary in the different financial years, the expected relative shares of the individual Compensation Components can only be stated as percentage ranges. In general, the Target Total Compensation for the entire Management Board should be structured in such a way that the share of fixed compensation is around 40% of the Target Total Compensation, the share of STI (target amount) in the Target Total Compensation is around 20%, and the share of LTI (target amount) in the Target Total Compensation is around 40%.

For the CEO, the share of fixed compensation is approximately between 25% and 35% of Target Total Compensation and the share of variable compensation is approximately between 65% and 75% of Target Total Compensation. The STI (target amount) as a percentage of Target Total Compensation is approximately between 12% and 18%, and the LTI (target amount) as a percentage of Target Total Compensation is approximately between 50% and 60%.

For ordinary Management Board members, the share of fixed compensation is approximately between 35% and 45% of Target Total Compensation and the share of variable compensation is approximately between 55% and 65% of Target Total Compensation. The STI (target amount) as a percentage of target total compensation is approximately between 17% and 23% and the LTI (target amount) as a percentage of Target Total Compensation is approximately between 30% and 40%.

No legally binding relative ranges are set. This ensures that the Supervisory Board can set the Target Total Compensation in line with the principles of this compensation system in an appropriate relationship to the situation and performance of the Company. The Maximum Compensation remains unaffected.

**a) Fixed compensation and fringe benefits**

The fixed compensation consists of a fixed, non-performance-related basic compensation, which 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, the conclusion of a D&O insurance policy with a deductible in accordance with Sec. 93 para. 2 sentence 3 AktG, non-cash benefits from bicycles and travel allowances.

In individual cases, the Supervisory Board may grant a payment on the occasion of the assumption of office of a new Management Board member in the year of entry or the second year of appointment. Such a payment can, for example, compensate for losses of variable compensation suffered by a Management Board member due to the change to BioN-Tech SE at a previous employer.

**b) Performance-related variable compensation components**

The variable compensation components are linked to the success of the BioNTech group. They consist of a short-term oriented variable compensation (*Short Term Incentive, STI*) and a long-term oriented variable compensation (*Long Term Incentive, LTI*). The amount of each component depends on the achievement of financial and non-financial performance indicators. With a view to sustainable, successful corporate development aligned to the interests of the shareholders and with the aim of ensuring that the compensation of the Management Board members is commensurate with the Company's situation, the Supervisory Board agrees the relative proportions of various targets in the Management Board service contract with each Management Board member and sets the targets for defining target achievement for each Management Board member before a financial year.

**aa) Short-term incentives, STI (Short-term oriented variable compensation)**



The STI is a performance-related bonus with a one-year assessment period. The STI amounts to a maximum of 60% of the amount of the fixed compensation per year and depends on financial performance criteria and non-financial performance criteria (performance targets) of the BioNTech group. It is granted entirely in cash.

The performance targets are set by the Supervisory Board for each upcoming financial year as follows:

- **Company Goals**

The Supervisory Board first defines ambitious and measurable company-related goals (Company Goals), which are based not only on operational objectives but also on strategic objectives and can be set for all members of the Management Board as well as individually for each member of the Management Board.

The corporate goals can relate to BioNTech SE as well as to the BioNTech group. Corporate objectives can be in particular:

- Financial performance in line with published financial guidance;
- Stock price development, compared to the NASDAQ Biotechnology Index;
- Targets regarding business development;
- Targets regarding product development and regulatory approval.

In addition, the Supervisory Board may define other corporate goals for a financial year.

- **ESG Targets**

In addition to the corporate targets, the Supervisory Board may also define environmental, social and governance (ESG Targets) targets for all members of the Management Board on a uniform basis or individually for individual members of the Management Board in order to incentivize sustainable and long-term corporate success. With regard to ESG targets, the Supervisory Board defines the specific ESG targets for a financial year on the basis of the following catalog of targets:

- Employee targets;
- Sustainability targets;
- Diversity targets;
- Energy and environmental targets; and
- Corporate governance.

In addition, the Supervisory Board may also define other ESG targets for a financial year or base them on an external rating from Institutional Shareholder Services Inc. (ISS). The rating can range from D- (particularly poor) to A+ (excellent), as shown in the table below:

<b>D-</b>	<b>D</b>	<b>D+</b>	<b>C-</b>	<b>C</b>	<b>C+</b>	<b>B-</b>	<b>B</b>	<b>B+</b>	<b>A-</b>	<b>A</b>	<b>A+</b>
<b>Poor</b>			<b>Medium</b>			<b>Good</b>			<b>Excellent</b>		

If the Supervisory Board decides to base the ESG targets on a rating of ISS, the Supervisory Board shall determine the minimum rating to be achieved for that financial year in order to fully meet the ESG targets, as set out in the table above. If ISS' ESG rating in a financial year is in line with or better than the previously determined target, the ESG targets are fully met and there is a target achievement of 100% with respect to 20% to 30% of the STI. If ISS' ESG rating in a financial year is worse than the previously set target, the short-term oriented variable compensation in relation to the ESG targets is zero.

At its first meeting after the end of the financial year, the Supervisory Board determines the actual achievement of the STI target for the respective Management Board member. The achievement of the STI target is measured by the attainment of the respective corporate targets and the ESG targets. The relative weighting is 70% to 80% for the corporate targets and 20% to 30% for the ESG targets.

The Supervisory Board uses its due discretion to determine the extent (expressed as a percentage) to which the corporate goals have been achieved. 70% to 80% of the target STI is multiplied by the percentage achieved.

In addition, the Supervisory Board determines at its own discretion the extent to which (expressed as a percentage) the ESG targets have been achieved. 20% to 30% of the target STI is multiplied by the percentage achieved. The review of the achievement of the ESG targets can alternatively be carried out during the respective assessment period depending on the rating provided by Institutional Shareholder Services Inc. (ISS) rating.

The payment amount of the STI is due for payment to the extent of 50% in the month after approval of the consolidated financial statements of BioNTech SE for the financial year that is relevant for the STI. The remaining payment amount of 50% of the STI is due for payment one year after the end of the financial year relevant for the STI, subject to adjustments in relation to the development of the stock market price (i.e. in the event of an increase in the stock market price, the payment amount is multiplied by the factor of the development of the stock market price).

bb) Long-term incentive, LTI (long-term oriented variable compensation)

The LTI is intended to promote the Management Board's long-term commitment to the Company and its sustainable growth. The performance targets of the LTI are therefore linked to the Company's long-term development and thus promote the business strategy.

The LTI is a long-term, multi-year performance-related compensation granted either in the form of a stock option program or a restricted stock unit program (RSUP) in annual tranches. The Supervisory Board determines for each member of the Management Board for each financial year the ratio in which the LTI is granted under the stock option plan and under the RSUP.

### **Stock Option Plan**

Each tranche of the Stock Option Plan generally has a term of four years ("**Performance Period**"). Each performance period begins with the granting of stock options by the Supervisory Board in the relevant financial year ("**Grant Financial Year**"). If the stock options are not exercised after the Performance Period, the performance period is automatically extended by one year at a time, but for a maximum of six further years.

### **Performance targets**

The options may only be exercised if the following conditions are met: The average closing price of the Company's shares, or the closing price of the right or certificate to be converted into an amount per share, on the primary stock exchange exceeds the exercise price by at least 28% on the last ten trading days prior to the date of exercise, with this percentage increasing by seven percentage points from the fifth anniversary of the respective issue date and from each subsequent anniversary (absolute share price performance). In addition, the share price (calculated on the basis of the price of the ordinary share underlying the ADSs) must have performed as well as or better, on a percentage basis, than the NASDAQ Biotechnology Index or a comparable successor index during the period from the last trading day prior to the issue date to the fifth trading day prior to the beginning of the relevant Exercise Period (relative price performance). The Supervisory Board shall provide for the possibility of limitation for extraordinary developments (cap). The LTI is limited to 800% of the set exercise price. If one or both performance targets are not achieved during the performance period, the options lapse without compensation.

### **Waiting period and holding periods**

The option rights may be exercised by the beneficiaries for the first time four years after the date on which they were granted (waiting period) and may be exercised no later than ten years after the date on which they were granted. If they have not been exercised by this date, they expire without compensation.

Certain holding periods after the exercise of the respective option right (so-called share ownership guidelines) do not currently exist.

### **Cash settlement**

The option conditions may provide that the Company may grant the beneficiaries treasury shares or a cash payment instead of new shares from conditional capital to service the options. The cash payment is calculated as the difference between the Strike Price and the Exercise Price. "**Strike Price**" means the closing price of the Company's shares or (in the case of trading in rights or certificates representing the shares) the closing price of the right

or certificate to be converted into an amount per share on the last trading day prior to the day on which the employee options are exercised ("**Exercise Date**") in that trading system with the highest total trading volume on the last ten trading days prior to the exercise date.

### **Restricted Stock Unit Program (RSUP)**

Each tranche of the RSUP has a term of four years ("**Performance Period**"). Each Performance Period begins with the granting of RSUs by the Supervisory Board in the relevant financial year ("**Grant Financial Year**").

At the beginning of the grant financial year, the Management Board members are each granted a number of RSUs calculated as the quotient of the individual target amount agreed upon in the service agreement and the amount by which a certain target price exceeds the Exercise Price (which corresponds to the share price on the day the RSUs are granted, the "**Exercise Price**").

### **Performance targets and determination of target achievement**

The RSUs may only be exercised if the following conditions are met: The average closing price of the Company's shares or the closing price of the right or certificate to be converted into an amount per share on the primary stock exchange exceeds the Exercise Price by at least 28% on the last ten trading days prior to the date of exercise, with this percentage increasing by seven percentage points from the fifth anniversary of the respective issue date and from each subsequent anniversary (absolute share price development). In addition, the share price (calculated on the basis of the price of the ordinary share underlying the ADSs) must have performed as well as or better, on a percentage basis, than the NASDAQ Biotechnology Index or a comparable successor index during the period from the last trading day prior to the issue date to the fifth trading day prior to the beginning of the relevant Exercise Period (relative price performance).

If the average closing price of the Company's shares or the closing price of the right or certificate to be converted into an amount per share on the primary stock exchange exceeds the Exercise Price by exactly 28% on the last ten trading days prior to the date of exercise, and if the share price (calculated on the basis of the price of the ordinary share underlying the ADSs) has developed on a percentage basis equal to or better than the NASDAQ Biotechnology Index or a comparable successor index during the period from the last trading day prior to the issue date to the fifth trading day prior to the beginning of the relevant Exercise Period, this corresponds to a target achievement level of 100%.

If the average closing price of the Company's shares or the closing price to be converted into a the closing price of the right or the certificate to be converted into an order per share on the primary stock exchange on the last ten trading days prior to the date of exercise has increased by more than 28% compared to the Exercise Price and the share price (calculated on the basis of the price of the ordinary share underlying the ADSs) has developed on a percentage basis equal to or better than the NASDAQ Biotechnology Index or a comparable successor index during the period from the last trading day prior to the issue date to the fifth trading day prior to the beginning of the relevant Exercise Period, then the target

achievement level increases on a straight-line basis, whereby a maximum of 200% of the RSUs granted can be issued in shares.

If the average closing price of the Company's shares or the shares to be the closing price of the right or certificate to be converted into an amount per share on the primary stock exchange on the last ten trading days prior to the date of exercise has increased by less than 28% compared to the Exercise Price and the share price (calculated on the basis of the price of the ordinary share underlying the ADSs) has underperformed, on a percentage basis, the NASDAQ Biotechnology Index or a comparable successor index during the period from the last trading day prior to the issue date to the fifth trading day prior to the beginning of the relevant Exercise Period, the degree of target achievement decreases linearly and can therefore also be zero.

### **Waiting period and holding periods**

After a four-year vesting period, the Supervisory Board reviews the achievement of the targets. Subject to the achievement of certain performance targets described above, RSUs are settled in cash, by a transfer of the Company's treasury shares or by a combination of both.

Certain holding periods (so-called share ownership guidelines) do not currently exist.

### **Cash settlement**

The option conditions may provide that the Company may grant the beneficiaries treasury shares or a cash payment instead of new shares from authorized capital to service the RSUs. The cash payment is calculated as the difference between the Strike Price and the Exercise Price. "**Strike Price**" shall mean the closing price of the Company's share or (in the case of trading of rights or certificates representing the shares) the closing price of the right or certificate to be converted into an amount per share on the last trading day prior to the day of exercise of the employee options ("**Exercise Date**") in that trading system with the highest total trading volume on the last ten trading days prior to the Exercise Date.

## **4. Target Total Compensation, Maximum Compensation and other provisions**

The compensation of the members of the Management Board shall be commensurate with their duties and performance and with the situation of the Company and shall be in line with customary market standards. The compensation system shall provide incentives for the sustainable and long-term development of the Company as a whole and for the long-term commitment of the Management Board members. The Supervisory Board takes this into account when setting the Target Total Compensation for each Management Board member (see 4. a). Successful Management Board work should be rewarded in an appropriate proportion so that the Management Board members generally participate in the positive development of the Company in the same way as the shareholders. At the same time, to avoid taking inappropriate risks and maintain an appropriate relationship to the situation and performance of the Company, Management Board compensation is limited by setting a Maximum Compensation (expense cap (see 4. para b)). Both target setting, target

achievement and the compensation structure based on these are explained in the annual compensation report so that the link between business performance and Management Board compensation is clearly and comprehensibly presented to the shareholders.

**a) Target Total Compensation**

Based on the compensation system, the Supervisory Board sets Target Total Compensation for each Management Board member for the upcoming financial year. The Target Total Compensation corresponds to the sum of fixed compensation, target STI (see 3. para b) aa) and target LTI (see 3. para b) bb)).

**b) Maximum Compensation**

In accordance with Sec. 87a para. 1 sentence 2 no. 1 AktG, the Supervisory Board sets a maximum compensation for the members of the Management Board, consisting of the amount for fixed, non-performance-related compensation, the amounts for fringe benefits and the maximum amounts for variable compensation (expense cap). It is not important when the respective compensation element was paid out, but for which financial year it was granted.

The maximum compensation of the Management Board members for a financial year thus corresponds to the sum of the maximum inflows of all compensation elements granted to the respective Management Board member in a financial year, whereby the time of inflow is irrelevant. The maximum compensation for each Management Board member is fixed in terms of amount. The possible capping of the amount exceeding the maximum compensation takes place at the time when the long-term variable compensation would in principle be received.

The payout amount for the variable compensation components (STI and LTI) depends in each case on balanced but challenging performance targets. In addition, in accordance with the recommendations of the German Corporate Governance Code, the vast majority of the compensation of Management Board members is granted in the form of long-term variable compensation in the form of stock options or RSUs, the payout amount of which can fall to zero (namely if the performance targets are not met). The maximum compensation therefore does not represent the level of compensation sought or deemed appropriate by the Supervisory Board, but merely an absolute maximum that can at best be reached in the event of a very sharp rise in the share price.

The maximum compensation for a financial year - irrespective of whether it is paid in the financial year in question or at a later date - is EUR 20,000,000 for the Chairman of the Management Board and EUR 10,000,000 for each of the other members of the Management Board. However, this 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, i.e. the stock market price of the American Depositary Shares would have to have increased eightfold at the time of exercise compared with the time of grant. In addition, all demanding performance targets that are a prerequisite for

exercising the stock options would have to be achieved (see the performance targets "absolute share price development" and "relative share price development" already described above).

The maximum compensation may deviate from the fixed maximum compensation on the occasion of a new Management Board member taking office in the year of entry or the second year of appointment, provided that in exceptional cases the Supervisory Board grants the new Management Board member payments on the occasion of taking office to compensate for lost payments from the previous employment relationship. In this case, the maximum compensation for this one financial year is increased by up to 50% for the Chairman of the Management Board and by up to 25% for ordinary Management Board members.

**c) Further provisions**

If a member of the Management Board holds Supervisory Board mandates within the BioNTech group, such activity is fully compensated for with the compensation as a member of the Management Board. If a member of the Management Board holds Supervisory Board mandates outside the BioNTech group, the Supervisory Board 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.

**5. Claw-back and withholding or reduction (malus) of compensation components**

In the future, service contracts of Management Board members to be newly concluded or extended and the terms and conditions of the Stock Option Plan and the RSUP 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. Furthermore, 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.

**6. Compensation-related legal transactions**

**a) Terms of Management Board contracts**

The service contracts of Management Board members are concluded for the term of their appointment and shall be renewed for the term of their reappointment.

**b) Conditions for termination of contract**

Ordinary termination of Management Board service contracts is excluded. A Management Board service contract may be terminated by BioNTech SE or by the Management Board

member without notice in the event of good cause within the meaning of Sec. 626 German Civil Code (BGB).

The service contracts shall end prematurely in the event of termination of the appointment by mutual agreement with the consent of the Supervisory Board at the time of the termination of the appointment by mutual agreement. If the Supervisory Board revokes the appointment, the service contract shall end prematurely upon expiry of a period of notice pursuant to Sec. 622 para. 2 BGB.

**c) Benefits on termination of service**

In the event of termination of the Management Board service contract, any outstanding variable compensation components attributable to the period up to termination of the contract shall be granted in accordance with the originally agreed targets and the due dates specified in the contract. If a Management Board service contract ends during the course of a financial year, the STI and LTI are granted pro rata to the period of service in that financial year.

This does not apply if the service contract is terminated without notice for reasons attributable to the Management Board member; in such cases, variable compensation is not granted for the year in which the termination takes effect.

In the event of premature termination of the Management Board mandate due to revocation of the appointment, the Management Board member shall receive 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 (severance payment cap).

In the event of premature termination of the Management Board mandate due to mutually agreed cancellation of the employment contract, the total value of the benefits promised by the Company to the Management Board member under such an agreement shall not exceed the amount of the compensation expected to be owed by the Company for the original remaining term of the employment contract, but no more than the value of two years' compensation.

There is no special right of termination in the event of a so-called “change of control”, nor is there any promise of benefits in the event of premature termination of Management Board membership due to a change of control.



#### **IV. Information on agenda item 11**

##### **Compensation system of the members of the Supervisory Board of BioNTech SE**

#### **1. Extract from the Articles of Association of BioNTech SE and proposed new regulation on Supervisory Board compensation**

The currently applicable regulation on the compensation of the members of the Company's Supervisory Board in Sec. 9 para. 6 of the Articles of Association reads as follows:

*"In addition to reimbursement of their expenses, the members of the Supervisory Board receive an annual compensation of EUR 50,000, the chairperson three times this amount and the deputy chairperson one and a half times this amount. The chairperson of the Audit Committee receives an additional annual compensation of EUR 20,000. The members of the Supervisory Board who are only members of the Supervisory Board for part of the financial year or who chair or deputy chair the Supervisory Board or the Audit Committee receive the respective compensation on a pro-rata basis. The same shall apply if this provision or a specific version of this provision is only in force for part of the financial year. If the reimbursement of out-of-pocket expenses or the compensation is subject to value-added tax, value-added tax shall be payable in addition."*

The proposed amendment to § 9 para. 6 of the Articles of Association reads as follows:

*"In addition to reimbursement of their expenses, the members of the Supervisory Board receive an annual compensation of EUR 70,000, the chairperson three times this amount and the deputy chairperson one and a half times this amount. The chairperson of the Audit Committee receives an additional annual compensation of EUR 30,000. The respective chairman of another committee shall receive additional annual compensation of EUR 10,000. The members of the Supervisory Board who are only members of the Supervisory Board for part of the financial year or who chair or deputy chair the Supervisory Board or the Audit Committee or another committee receive the respective compensation a pro-rata basis. The same shall apply if this provision or a specific version of this provision is only in force for part of the financial year. If the reimbursement of out-of-pocket expenses or the compensation is subject to value-added tax, value-added tax shall be payable in addition. In its own interest, the Company shall maintain appropriate pecuniary loss liability insurance for its corporate bodies and management officers, which shall also include the members of the Supervisory Board and be co-insured at the expense of the Company."*

#### **2. Objective of the Supervisory Board compensation and relation to the corporate strategy**

The system for the compensation of the members of the Supervisory Board is based on the legal requirements and takes into account the recommendations of the German Corporate Governance Code (although BioNTech SE is not a listed company within the meaning of Sec. 113 para. 3 sentence 1 AktG). The compensation of the members of the Supervisory

Board shall be balanced overall and shall be in an appropriate relationship to the responsibilities and tasks of the members of the Supervisory Board and to the situation of the Company, also taking into account the compensation regulations of other comparable listed companies. At the same time, it should make the assumption of a mandate as member or chairman of the Supervisory Board or a committee appear sufficiently attractive in order to be able to attract and retain outstanding mandate holders. This is a prerequisite for the best possible supervision of and advice to the Management Board, which in turn make a major contribution to a successful business strategy and the long-term success of the Company.

### **3. Components, amount and structure of Supervisory Board compensation**

The members of the Supervisory Board shall continue to receive purely fixed compensation in order to strengthen the independence of the Supervisory Board, enable it to perform its advisory and monitoring function objectively and neutrally, and make independent personnel and compensation decisions. Incidentally, this is also in line with suggestion G.18 of the German Corporate Governance Code in the version dated December 16, 2019, according to which the compensation of the Supervisory Board should consist of fixed compensation. In accordance with the recommendation of the German Corporate Governance Code, the higher time commitment of the Chairman and Deputy Chairman of the Supervisory Board and the chairmen of committees should be appropriately taken into account through corresponding additional compensation. The annual basic compensation for a member of the Supervisory Board is currently EUR 50,000 and is to be increased to EUR 70,000 in line with the Company's development. The Chairman of the Supervisory Board shall receive three times the basic compensation of an ordinary member of the Supervisory Board, and his deputy one and a half times this amount. The Chairman of the Audit Committee shall additionally receive an annual compensation of EUR 30,000. The respective chairman of another committee shall additionally receive an annual compensation of EUR 10,000.

Members of the Supervisory Board who are members of the Supervisory Board for only part of the financial year or who chair or vice-chair the Supervisory Board, 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.

Insofar as the reimbursement of expenses or the compensation is subject to value-added tax, the Company shall additionally reimburse the value-added tax. Furthermore, the members of the Supervisory Board are included in a D&O liability insurance policy for board members maintained by the Company at an appropriate level in the interests of the Company. The premiums for this are paid by the Company.

### **4. Determination of and procedure for reviewing Supervisory Board compensation**

The provisions on compensation and the compensation system shall be regularly reviewed by the Supervisory Board to ensure that they are appropriate, and external compensation experts may also be consulted. At least every four years, as well as in the event of proposals

for changes to the compensation regulations, the Annual General Meeting shall pass a resolution on the compensation of the members of the Supervisory Board (although BioNTech SE is currently not a listed company within the meaning of Sec. 113 para. 3 sentence 1 AktG). The Annual General Meeting may confirm the respective existing system of Supervisory Board compensation or adopt a resolution to amend it. Corresponding resolution proposals to the Annual General Meeting are submitted by the Management Board and Supervisory Board in accordance with the legally regulated division of responsibilities, so that there is mutual control between the two bodies. The decision on the final structure of the compensation system is assigned to the Annual General Meeting.

## V. Further Details

The Company's Management Board, with the approval of the Supervisory Board, has decided in accordance with Sec. 1 para. 2 of the COVID-19 Act that, against the background of the ongoing pandemic, the Annual General Meeting will again be held this year as a virtual Annual General Meeting without the physical presence of shareholders or their proxies.

### Internet portal

In order to enable our shareholders and their proxies to follow the Annual General Meeting on the Internet, to register for the Annual General Meeting, to grant power of attorney and to cast votes on the resolutions to be adopted by the Annual General Meeting, we have set up an Internet portal that can be accessed via our website "<https://investors.biontech.de/shareholder-information>" (the "**Internet Portal**"). The Annual General Meeting will be transmitted via a website that can also be accessed via the website

<https://investors.biontech.de/shareholder-information>

is also accessible via the website.

To access the Internet Portal, shareholders and proxies require an access number and password (the "**Access Data**"). Shareholders entered in the share register will receive the Access Data together with the invitation letter to the Annual General Meeting.

We kindly refer our ADS Holders to the section "ADS Holders" below in these details.

### Requirements for exercising voting rights and the right to ask questions

Shareholders entered in the share register are entitled to exercise their voting rights and their right to ask questions at the Annual General Meeting (including by proxy), provided they have registered in good time. The registration status at the end of June 15, 2021 is decisive; after this date, no more entries will be made in the share register until the end of the Annual General Meeting. Registration to attend the Annual General Meeting must be received by **June 15, 2021, 24:00 (CEST)** at the latest

- via the Internet Portal (see above under "*Internet portal*"),

or

- by mail to the address

Annual General Meeting BioNTech SE  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg

or

- by fax under +49 (89) 20 70 37 951

or

- by e-mail to the address hv@adeus.de

(collectively, the "**Registration Addresses**").

Access to the Internet Portal is by means of the Access Data sent in advance to the entitled persons (see above under "*Internet portal*").

In the case of registration by mail, fax or e-mail, the registration form available on the Company's website at

<https://investors.biontech.de/shareholder-information>

or also sent to shareholders with the invitation letter (the "**Registration Form**") may be used.

### **Voting rights, submission of questions and counter motions, virtual Annual General Meeting**

Shareholders entered in the share register or their proxies are entitled to exercise voting rights and the right to ask questions at the Annual General Meeting if they have registered to attend the Annual General Meeting by **June 15, 2021, 24:00 CEST**. After this time and until the end of the Annual General Meeting, no further entries will be made in the share register. Shareholders and proxies of shareholders will not be able to physically attend the Annual General Meeting. Instead, the Annual General Meeting will be held as a virtual Annual General Meeting as described below:

#### a) Exercise of voting rights

Voting rights may only be exercised by shareholders and, in accordance with the following section "*Procedure for voting by proxy*", by proxies. The exercise of voting rights requires in each case that the shareholder has duly registered for the Annual General Meeting (see above under "*Requirements for exercising voting rights and the right to ask questions*").

Voting rights may be exercised by shareholders and proxies via the Internet Portal or by using the voting form (i.e. by postal vote) which is sent to shareholders with the invitation letter and which is also available on the Company's website at "<https://investors.biontech.de/shareholder-information>". Access to the Internet Portal for the purpose of voting is given by entering the Access Data.

Voting via the Internet Portal is possible **until the commencement of voting at the Annual General Meeting**. Voting using the voting form is only possible if the completed form is received by the Company at one of the Registration Addresses

by **June 21, 2021, 12:00 CEST**, provided that timely registration has been received by June 15, 2021, 24:00 CEST.

b) Questions on items on the agenda

Shareholders who have duly registered and proxies whose authorization has been duly proven (see "*Procedure for voting by proxy*" below) will have the right to submit questions by electronic communication from May 31, 2021. Questions must be submitted via the following e-mail address:

Treasury@biontech.de

Any questions must be submitted via the aforementioned e-mail address no later than one day before the Annual General Meeting, i.e. by the end of Sunday, **June 20, 2021 (24:00 hours) CEST**. Questions may no longer be submitted after the expiry of the aforementioned deadline.

The Management Board shall decide how to answer the questions in its dutiful, free discretion. It is intended that the questioners will generally be named when answering the questions, unless they have expressly objected to being named.

**Procedure for voting by proxy**

Shareholders may have their voting rights exercised by proxy, for example by an intermediary, a stockholders' association, a proxy advisor, a proxy appointed by the Company or any other person by postal vote. In this case, timely registration by the shareholder for the Annual General Meeting (as stated above under "*Requirements for exercising voting rights and the right to ask questions*") is required.

The granting of the proxy, its revocation and proof of authorization vis-à-vis the Company can be made at one of the Registration Addresses (see above under "*Requirements for exercising voting rights and the right to ask questions*"), whereby only a proxy appointed by the Company can be authorized via the Internet Portal (see above under "*Internet portal*") and the revocation of proxies (including proxies granted via the Internet Portal) is not possible via the Internet Portal. On the day of the Annual General Meeting, the granting of the proxy, its revocation and proof thereof are only possible via fax no. +49 89 20 70 379 51, or via e-mail at hv@adeus.de or - only in the case of authorization of a proxy appointed by the Company - via the Internet Portal. Pursuant to Sec. 134 para. 3 sentence 3 AktG, the granting of a proxy, its revocation and proof of authorization vis-à-vis the Company must be made in text form or - in the case of authorization of a proxy appointed by the Company - electronically via the Internet Portal.

Exceptions may exist for the granting of proxies to intermediaries, shareholders' associations, proxy advisors and other persons treated as such by Sec. 135 para. 8 AktG and for the revocation of such proxies.

Proxies may not physically attend the Annual General Meeting. They can only exercise voting rights for shareholders they represent via the Internet Portal or using the voting form (i.e. by postal vote) or by issuing a power of attorney to the proxies appointed by the Company.

Insofar as shareholders wish to have their voting rights from registered shares exercised by a proxy appointed by the Company, they must issue instructions to this proxy with regard to voting; the proxies will act exclusively in accordance with these instructions issued to them by the shareholder. Instructions are issued via the Registration Form (see above under "*Requirements for exercising voting rights and the right to ask questions*") or the Internet Portal. If an individual vote is held on an agenda item not already announced in the notice of meeting, any instruction already issued in this respect shall apply to each individual sub-item. Instructions issued to proxies via the Internet Portal can still be changed via the Internet Portal up to the start of the vote count on the day of the meeting.

### **ADS Holders**

ADS Holders will be able to participate in the Annual General Meeting by way of video and audio transmission, which will be accessible via the website "<https://investors.biontech.de/shareholder-information>". The Depository The Bank of New York Mellon (the "**Depository**") will provide this information to eligible ADS Holders as of the U.S. record date of May 13, 2021. Please note that ADS Holders will not be able to vote on AGM agenda items during this video and audio webcast on June 22, 2021.

Registered and beneficiary ADS Holders will have the opportunity to submit questions regarding agenda items via email beginning May 31, 2021. Questions must be submitted via the following e-mail address:

Treasury@biontech.de

Any questions must be submitted no later than one day before the Annual General Meeting, i.e. by midnight CEST on Sunday, **June 20, 2021, 24:00 CEST**. No more questions may be submitted after the expiry of the aforementioned deadline. The Management Board will decide how to answer the questions at its own dutiful discretion. It is intended that the questioners will generally be named when answering the questions, unless they have expressly objected to being named.

Subject to the additional requirements of the deposit agreement with respect to American Depositary Shares and to the extent that the relevant Beneficial ADS Holder complies with the requirements set out in a separate notice, Beneficial ADS Holders may give voting instructions to their respective banks or brokers who are holding their ADSs in custody. The respective banks or brokers will forward the voting instructions to the Depository (or an entity designated by the Depository) by the U.S. record date of **June 14, 2021**. The Depository (or the entity designated by the Depository) will then exercise the voting rights of the shares underlying the

relevant American Depositary Shares in the Company in accordance with the relevant instruction. The details for the exercise of the right of instruction by Beneficial ADS Holders to exercise the voting right by the Depositary (or by the entity designated by the Depositary) will be communicated to the Beneficial ADS Holders by the Depositary through their respective banks or brokers holding their ADSs in custody.

For questions regarding the exercise of their voting rights, registered ADS Holders may contact:

BNY Mellon Shareowner Services (shrrelations@cpushareownerservices.com; telephone: +1 201 680 6825 and toll-free from within the United States of America: +1 888 269 2377).

If a Beneficial ADS Holder holds American Depositary Shares on the U.S. record date of **May 13, 2021** through a bank, broker or nominee, the shareholder meeting materials, including the ADS proxy card, will be sent to that ADS Holder's broker, who should forward the materials to the Beneficial ADS Holder. Beneficial ADS Holders should contact their respective banks or brokers for their voting instructions and for any questions.

### **Shareholders' Rights**

- a) Request for additions to the agenda pursuant to Art. 56 sentence 2 and sentence 3 SE Regulation, Sec. 50 para. 2 SEAG, Sec. 122 para. 2 AktG

Shareholders whose shares alone or together amount to at least 5% of the share capital or at least the pro rata amount of 500,000 euros (equivalent to 500,000 shares) of the share capital may request that items be added to the agenda and published.

The request must be addressed to the Company in writing, and each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. The request for an addition to the agenda may also relate to an item for discussion without a resolution. The request must be received by the Company no later than **May 28, 2021, 24:00 CEST**. Such request should be sent to the following postal address:

BioNTech SE – Management Board  
An der Goldgrube 12  
55131 Mainz  
Germany

Additions to the agenda, which are to be announced, will be published in the Federal Gazette without delay after receipt of the request, unless they have already been announced with the convening of the Annual General Meeting. They will also be published on the Internet Portal (see above under "*Internet portal*").



- b) Countermotions by shareholders pursuant to Art. 53 SE Regulation, Sec. 126 para. 1 AktG

Shareholders are entitled to submit countermotions to a proposal by the Management Board and Supervisory Board on a specific item on the agenda. Any countermotions must be received by the Company in writing, by fax or by e-mail no later than **June 7, 2021, 24:00 CEST**, together with any reasons, exclusively at one of the Registration Addresses (see above under "*Requirements for exercising voting rights and the right to ask questions*"). Motions addressed otherwise will not be considered.

Shareholder countermotions to be made accessible will be made accessible, including the name of the shareholder and any grounds for the motion, without undue delay after their receipt on the Internet Portal (see above under "*Internet portal*"). Possible statements of the management in this regard will also be made available on the Internet Portal. The Company may refrain from publishing a countermotion and its grounds if one of the grounds for exclusion pursuant to Sec. 126 para. 2 AktG applies, for example because the countermotion would lead to a resolution of the Annual General Meeting that would be contrary to law or the Articles of Association. The grounds for a countermotion need not be made available if they exceed a total of 5,000 characters.

No motions may be submitted during the virtual Annual General Meeting. A countermotion to be made available in accordance with Sec. 126 AktG will be considered to have been made during the virtual shareholders' meeting if the shareholder submitting the countermotion has duly registered for the shareholders' meeting.

- c) Election proposals by shareholders pursuant to Art. 53 SE Regulation, Sec. 127 AktG.

Shareholders are also entitled to submit election proposals for the election of Supervisory Board members or auditors. For them, the above provision on countermotions applies *mutatis mutandis* with the proviso that the election proposal need not be substantiated. In addition to the aforementioned exclusion criteria of Sec. 126 para 2 AktG, the election proposal also does not need to be made available if the election proposal does not contain the name, occupation and place of residence of the Supervisory Board members or auditor proposed for election and, in the case of proposals for the election of Supervisory Board members, does not include membership of other statutory supervisory boards.

- d) Shareholders' right to ask questions pursuant to Art. 53 SE Regulation, Sec. 131 para. 1 AktG in conjunction with Sec. 1 para. 2 sentence 1 no. 3, sentence 2 COVID-19 Act

The shareholders' right to information pursuant to Sec. 131 para. 1 AktG is restricted in the case of a virtual shareholders' meeting pursuant to Sect. 1 para. 2 of the COVID-19 Act. Accordingly, shareholders only have the right to ask questions

by way of electronic communication (Sec. 1 para. 2 sentence 1 no. 3 COVID-19-Act). The Management Board may also stipulate that questions must be submitted no later than one day prior to the Annual General Meeting (Sec. 1 para. 2 sentence 2, half sentence 2 of the COVID-19 Act). The Management Board of BioNTech SE has made use of this option with the consent of the Supervisory Board. Properly registered shareholders have the right to ask questions by way of electronic communication (cf. Sec. 1 para. 2 sentence 1 no. 3 COVID-19 Act). Any questions must be submitted no later than one day before the Annual General Meeting, i.e. no later than **June 20, 2021, 24:00 CEST**, by e-mail as already described above to the following e-mail address:

Treasury@biontech.de

Questions submitted after the above deadline or not in German will not be considered. It is intended to name the questioners in the context of the question answer in principle, provided that they have not expressly objected to the naming.

Pursuant to Sec. 1 para. 2 sentence 2, half-sentence 1 of the COVID 19 Act, the Management Board shall decide at its own dutiful discretion how to answer questions.

e) **Right to object to resolutions of the Annual General Meeting**

Shareholders who have exercised their voting rights themselves or through a proxy may - again themselves or through a proxy - lodge an objection by e-mail and thus, in deviation from Sec. 245 para. 1 AktG, without physically attending the Annual General Meeting, against any resolution adopted by the Annual General Meeting for the record of the notary public. The objection may be lodged from the beginning of the Annual General Meeting until its end. Any objections must be sent within the specified period to the following e-mail address:

Treasury@biontech.de

Further explanations of shareholders' rights can also be found on the internet at <https://investors.biontech.de/shareholder-information>.

**Total number of shares and voting rights**

At the time of convening this Annual General Meeting, the Company's share capital is divided into 246,310,081 no-par value registered shares. Each share grants one vote. At the time the Annual General Meeting is convened, the Company holds 4,789,016 treasury shares. It is not entitled to any rights from these. The total number of shares with participation and voting rights at the time the Annual General Meeting is convened is therefore 241,521,065 shares.

**Availability of information**

The information pursuant to Sec. 124a AktG shall be published at the latest from the time of convening the meeting on the Company's website at

<https://investors.biontech.de/shareholder-information>.

### **Notes on data protection**

The Company processes personal data of shareholders (surname and first name, address, e-mail address, number of shares, type of shareholding) and possibly also personal data of shareholder representatives and ADS Holders in its capacity as controller and on the basis of applicable data protection laws. The Company's shares are registered shares. The processing of personal data is legally mandatory for the proper preparation and conduct of the virtual shareholders' meeting, the exercise of shareholders' voting rights, the possibility of tracking the virtual shareholders' meeting by means of electronic connection, and the maintenance of the share register.

The legal basis for the processing is Art. 6(1) letter (c) of the EU General Data Protection Regulation (GDPR) in conjunction with Sec. 67, 118 et seq. AktG and in conjunction with Sec. 1 COVID-19 Act. To the extent that the shareholders, shareholder representatives and ADS Holders do not provide their personal data themselves, The Company generally receives such data from the shareholder's custodian bank or from the Depository, respectively. Insofar as the processing of the personal data is necessary for organizational reasons for the implementation of the virtual Annual General Meeting, the legal basis for this is Art. 6(1) letter (f) of the GDPR.

The service providers commissioned by the Company for the purpose of organizing the virtual Annual General Meeting process the personal data of the shareholders exclusively in accordance with the Company's instructions and only to the extent necessary for the performance of the commissioned service. All employees of the Company and the employees of the commissioned service providers who have access to and/or process personal data of the shareholders are obliged to treat such data confidentially.

The Company deletes shareholders' personal data in accordance with legal regulations, in particular if the personal data is no longer necessary for the original purposes of collection or processing, the data is no longer required in connection with any administrative or legal proceedings and there are no legal retention obligations.

In addition, personal data of shareholders or shareholder representatives who exercise their voting rights and follow the virtual shareholders' meeting by means of electronic connection can be viewed by other shareholders, shareholder representatives and ADS Holders, in particular via the legally required list of participants (Sec. 129 AktG). This also applies to questions that shareholders or shareholder representatives may have asked in advance.

Subject to the legal requirements, data subjects have the right to obtain information about their personal data processed and to request the correction or deletion of their personal data or the restriction of processing. In addition, data subjects have the right to lodge a complaint with the supervisory authorities. Insofar as the legal basis for the processing of personal data is Art. 6 (1) letter (f) of the GDPR, the data subjects also have a right to object under the statutory conditions. For comments and queries regarding the processing of personal data, the Company's data protection officer can be reached at the contact information available at "<https://biontech.de/data-privacy-policy>".

### **Video and audio transmission of the entire Annual General Meeting**

All shareholders of the Company, ADS Holders and interested members of the public will be able to follow the entire Annual General Meeting on June 22, 2021, from 14:00 a.m. CEST on the Internet at "<https://investors.biontech.de/shareholder-information>".

Mainz, May 2021

BioNTech SE

The Management Board