

Declaration of the Board of Management and the Supervisory Board of Biotest AG on the recommendations of the German Corporate Governance Code in accordance with Section 161 of the German Stock Corporation Act (AktG)

Since the last Declaration of Compliance dated 10 March 2022, Biotest AG has complied with all recommendations of the German Corporate Governance Code in the version 16 December 2019 with the following exceptions:

- Biotest AG did not follow the recommendation set forth in Section D.5 of the German Corporate Governance Code in the version of 16 December 2019 to form an own supervisory board nomination committee, which consists exclusively of members representing the shareholders and nominates qualified candidates for the supervisory board to propose to the Annual Shareholders' Meeting for the appointment of supervisory board members. The duties of the nomination committee are assumed by the Personnel and Remuneration Committee.
- Contrary to recommendation G.3 of the German Corporate Governance Code in the version of 16 December 2019, the Supervisory Board of Biotest AG has not yet disclosed the peer group of other companies to assess whether the specific total remuneration of the Board of Management members is in line with usual levels compared to other companies. At the Annual Shareholders' Meeting 2022, the company disclosed by means of a horizontal and vertical comparison the remuneration of the current and former members of the Board of Management for the years 2017 to 2021, as well as the average and owed remuneration of the Board of Management and all employees of Biotest AG.
- Biotest AG did not follow recommendation G.10 of the German Corporate Governance Code in the version of 16 December 2019. According to recommendation G.10, the Board of Management members' variable remuneration shall be predominantly invested in company shares by the respective Board of Management member or shall be granted predominantly as share-based remuneration. The remuneration system approved by the Annual Shareholders' Meeting on 11 May 2021 provides that both the non-performance-related (fixed) remuneration components and the performance-related (variable) remuneration components of the members of the Board of Management of Biotest AG are not share-based, but provide for a cash payment. The Supervisory Board considers that the existing remuneration system is appropriate and that there was no reason to make structural changes.
- Biotest AG did not follow recommendation G.12 of the German Corporate Governance Code in the version of 16 December 2019. According to recommendation G.12, if a Board of Management member's contract is terminated, the disbursement of any remaining variable remuneration components attributable to the period up until contract termination shall be based on the originally agreed targets and comparison parameters, and on the due dates or holding periods stipulated in the contract. The current Board of Management contracts do not provide for any explicit regulation in this regard. The Supervisory Board considers that there is no need to include such a provision in the Board of Management service contracts, as the current provisions are deemed appropriate in the event a member of the Board of Management retires.

Furthermore, since the amendment to the Code came into force on 28 April 2022, Biotest AG has complied with all recommendations of the German Corporate Governance Code in the version 28 April 2022 with the following exceptions:

- Biotest AG did not follow the recommendation set forth in Section D.4 of the German Corporate Governance Code in the version of 28 April 2022 to form an own supervisory

board nomination committee, which consists exclusively of members representing the shareholders and nominates qualified candidates for the supervisory board to propose to the Annual Shareholders' Meeting for the appointment of supervisory board members. The duties of the nomination committee are assumed by the Personnel and Remuneration Committee.

- Biotest AG did partially not follow recommendation D.10 of the German Corporate Governance Code in the version of 28 April 2022. According to recommendation D.10 sentence 3, the Audit Committee shall consult with the external auditors on a regular basis without the Board of Management. In the past, the participation of the Board of Management in the meetings of the Audit Committee has always been required according to the assessment of the Supervisory Board and the Audit Committee. In future, the Board of Management shall participate in consultations of the Audit Committee with the auditor if the Supervisory Board or the Audit Committee deems such participation to be necessary.
- Contrary to recommendation G.3 of the German Corporate Governance Code in the version of 28 April 2022, the Supervisory Board of Biotest AG has not yet disclosed the peer group of other companies to assess whether the specific total remuneration of the Board of Management members is in line with usual levels compared to other companies. At the Annual Shareholders' Meeting 2022, the company disclosed by means of a horizontal and vertical comparison the remuneration of the current and former members of the Board of Management for the years 2017 to 2021, as well as the average and owed remuneration of the Board of Management and all employees of Biotest AG.
- Biotest AG did not follow recommendation G.10 of the German Corporate Governance Code in the version of 28 April 2022. According to recommendation G.10, the Board of Management members' variable remuneration shall be predominantly invested in company shares by the respective Board of Management member or shall be granted predominantly as share-based remuneration. The remuneration system approved by the Annual Shareholders' Meeting on 11 May 2021 provides that both the non-performance-related (fixed) remuneration components and the performance-related (variable) remuneration components of the members of the Board of Management of Biotest AG are not share-based, but provide for a cash payment. The Supervisory Board considers that the existing remuneration system is appropriate and that there was no reason to make structural changes.
- Biotest AG did not follow recommendation G.12 of the German Corporate Governance Code in the version of 28 April 2022. According to recommendation G.12, if a Board of Management member's contract is terminated, the disbursement of any remaining variable remuneration components attributable to the period up until contract termination shall be based on the originally agreed targets and comparison parameters, and on the due dates or holding periods stipulated in the contract. The current Board of Management contracts do not provide for any explicit regulation in this regard. The Supervisory Board considers that there is no need to include such a provision in the Board of Management service contracts, as the current provisions are deemed appropriate in the event a member of the Board of Management retires.

Biotest AG further declares to comply with the recommendations of the German Corporate Governance Code in the version dated 28 April 2022, with the exception of the aforementioned deviations. The Declaration of Compliance has been published on the Company's website (https://www.biotest.com/de/de/investor_relations.cfm#).

Dreieich, 10 March 2023

For the Board of Management




Dr. Michael Ramroth



Ainhoa Mendizabal Zubiaga



Peter Jansen



Dr. Jörg Schüttrumpf

For the Supervisory Board



Dr. Bernhard Ehmer

In addition to this latest version, earlier versions of the Declaration of Compliance can also be viewed on and downloaded from the Biotest website.

The report on the remuneration of the Board of Management and the Supervisory Board is publicly available on the website of Biotest AG (at https://www.biotest.com/de/de/investor_relations.cfm#).