
**Invitation to the Virtual Annual General Meeting 2021
of Biotest Aktiengesellschaft, Dreieich, without physical presence**

– ISIN DE0005227201, DE0005227235 –
– WKN 522720, 522723 –

We hereby invite our shareholders to the

Virtual Annual General Meeting

without physical presence of the shareholders or their proxies on Tuesday, 11 May 2021, 10:00 a.m. (CEST),
at the corporate seat of the Company, Biotest AG, Landsteinerstraße 5, 63303 Dreieich, Germany.

Agenda

1. PRESENTATION OF THE ADOPTED ANNUAL FINANCIAL STATEMENTS OF BIOTEST AG AND THE APPROVED CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2020; THE MANAGEMENT REPORT FOR BIOTEST AG AND THE GROUP; THE SUPERVISORY BOARD REPORT FOR THE FINANCIAL YEAR 2020, AS WELL AS THE EXPLANATORY REPORT BY THE MANAGEMENT BOARD REGARDING THE DETAILS PURSUANT TO SECTION 289A PARA. 1 AND SECTION 315A PARA. 1 OF THE GERMAN COMMERCIAL CODE

The aforementioned documents can be inspected on the Internet at https://www.biotest.com/de/de/investor_relations/hauptversammlung_2021.cfm.

The Supervisory Board has approved the annual financial statements and consolidated financial statements prepared by the Management Board; the annual financial statements have thereby been adopted. Therefore, the General Meeting is not required to adopt a resolution on this item 1 of the agenda.

2. ADOPTION OF A RESOLUTION ON THE APPROPRIATION OF THE NET INCOME

The Management Board and the Supervisory Board suggest the appropriation of the net income for the financial year 2020 in the amount of EUR 791,429.04 as follows:

Distribution of a dividend of EUR 0.04 per dividend-bearing preference share on 19,785,726 non-voting preferred shares	EUR	791,429.04
Total distribution	EUR	791,429.04
Profit carried forward to new account	EUR	–
Net income	EUR	791,429.04

Pursuant to Section 58 para. 4 sentence 2 of the German Stock Corporation Act, the claim to the dividend falls due on the third business day after the adoption of the resolution by the General Meeting, i.e. on 17 May 2021. The dividend will be paid on 17 May 2021.

3. ADOPTION OF A RESOLUTION ON THE RATIFICATION OF THE ACTS BY THE MANAGEMENT BOARD MEMBERS FOR THE FINANCIAL YEAR 2020

The Management Board and the Supervisory Board suggest the ratification of the acts by the Management Board members for the financial year 2020.

4. ADOPTION OF A RESOLUTION ON THE RATIFICATION OF THE ACTS BY THE SUPERVISORY BOARD MEMBERS FOR THE FINANCIAL YEAR 2020

The Management Board and the Supervisory Board suggest the ratification of the acts by the Supervisory Board members for the financial year 2020.

5. ELECTION OF THE AUDITORS FOR THE FINANCIAL YEAR 2021

Upon the recommendation by its Audit Committee, the Supervisory Board suggests electing KPMG Wirtschaftsprüfungsgesellschaft AG, Berlin, Germany as auditors for the financial year 2021.

In its recommendation, the audit committee declared that the recommendation was free from any undue influence by third parties and that no clause of the type specified in Art. 16 para. 6 of Regulation (EU) No. 537/2014 of the European Parliament and the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC was imposed on the audit committee.

6. APPROVAL OF THE REMUNERATION SYSTEM FOR THE MEMBERS OF THE MANAGEMENT BOARD

Pursuant to Section 120a of the German Stock Corporation Act, the general meeting of a listed company must resolve on the approval of the remuneration system for the members of the management board resolved by the supervisory board pursuant to Section 87a of the German Stock Corporation Act whenever there is a significant change, but at least every four years.

With effect from 1 January 2021 and taking into account the requirements of Section 87a para. 1 of the German Stock Corporation Act, the Supervisory Board has adopted the remuneration system for the members of the Management Board as laid down below following the agenda under "EXPLANATIONS REGARDING AGENDA ITEM 6 – Remuneration system for the members of the Management Board".

The Supervisory Board proposes to resolve:

The remuneration system for the members of the Management Board resolved by the Supervisory Board with effect from 1 January 2021 is approved.

7. CONFIRMATION OF THE REMUNERATION SYSTEM FOR THE MEMBERS OF THE SUPERVISORY BOARD

Pursuant to Section 113 para. 3 of the German Stock Corporation Act, the general meeting of a listed company must resolve on the remuneration of the members of the supervisory board at least every four years, whereby a resolution confirming the remuneration is permissible. The current remuneration of the Supervisory Board was determined by resolution of the Annual General Meeting of 7 May 2014 and the Annual General Meeting of 15 May 2018 in § 16 of the Articles of Association.

In accordance with recommendation G.18 sentence 1 of the German Corporate Governance Code, the remuneration of the Supervisory Board is purely fixed remuneration and is paid entirely in cash.

The Management Board and the Supervisory Board hold the view that the amount of remuneration and the specific structure of the remuneration system for the Supervisory Board are appropriate in light of the tasks of the Supervisory Board members and the situation of the Company.

The wording of § 16 of the Articles of Association as well as the information pursuant to Sections 113 para. 3 sentence 3, 87a para. 1 sentence 2 of the German Stock Corporation Act are laid down below at the end of this agenda item under "EXPLANATIONS REGARDING AGENDA ITEM 7 – Remuneration system for members of the Supervisory Board".

The Management Board and the Supervisory Board therefore propose to resolve:

The remuneration of the members of the Supervisory Board as set forth in § 16 of the Articles of Association of the Company, including the system on which this remuneration is based, is confirmed.

EXPLANATIONS REGARDING AGENDA ITEM 6 – Remuneration system for the members of the Management Board

In its meetings on 1 July 2020 and 4 December 2020, the Supervisory Board adopted a new system for the remuneration of the members of the Board of Management. Due to the Act Implementing the Second Shareholder Rights Directive ARUG II and the amendment of Section 120 of the German Stock Corporation Act, the remuneration system must be submitted to the Annual General Meeting for approval each time it is changed, but at least every 4 years.

The Supervisory Board is therefore submitting this remuneration system for first-time adoption. This system was developed with support from an external consulting firm and complies with the new changes introduced by ARUG II as well as, to the greatest extent possible, the recommendations and suggestions of the German Corporate Governance Code (GCGC) in the version of 20 March 2020.

1. Principles of the remuneration system

In designing the remuneration system and in determining the structure and level of the remuneration of the individual members of the Board of Management, the Supervisory Board takes the following principles in particular into account:

- The structure of the remuneration of the members of the Board of Management makes a significant contribution to the advancement of the business strategy by attaching particular importance to both profitable growth and the achievement of sustainability goals.
- The structure of the remuneration of the members of the Board of Management ensures that their individual performance is rewarded appropriately and that any possible failure to meet targets leads to a noticeable reduction in remuneration.
- The remuneration system sets incentives for a sustainable and long-term increase in the value of the Company while avoiding disproportionate risks.
- The remuneration system makes an important contribution to linking the interests of the Board of Management with those of the shareholders and other stakeholders by linking variable remuneration to the performance of the Company and the achievement of strategically important short- and long-term goals.
- The remuneration of the members of the Board of Management is transparent and comprehensible and in line with the market in terms of its level and structure. Furthermore, it takes the size and the economic situation of the Company into account.
- The remuneration of the members of the Board of Management also takes the remuneration structure that generally applies for the Company into account. For this purpose, the remuneration of the Board of Management is compared to the remuneration of managers and employees and proportionality within Biotest AG is ensured.

2. Procedures for establishing, implementing and reviewing the remuneration system

According to Section 87a para. 1 of the German Stock Corporation Act, the Supervisory Board has to establish the remuneration system for the members of the Board of Management. Here it is supported by the personnel and remuneration committee. This committee develops recommendations regarding the design of the remuneration system and the remuneration level for board members based on the principles laid out in chapter 1. The Supervisory Board discusses these recommendations and decides. If required, external advisors can be called in. The Personnel Committee reviews the level and structure of the remuneration of the members of the Board of Management as needed and, if necessary, recommends to the Supervisory Board that appropriate changes be made.

Companies of comparable size from the Life Sciences segment listed in the SDAX/MDAX/TecDAX as well as internationally active technology companies from the above-mentioned stock market segments serve as the external reference (horizontal comparison). The remuneration of the members of the senior management team and the employees of Biotest AG serves as an internal reference (vertical comparison). The external and internal appropriateness is reviewed at regular intervals by independent external consultants, most recently in 2020. When appointing external remuneration experts, great care is taken to ensure their independence.

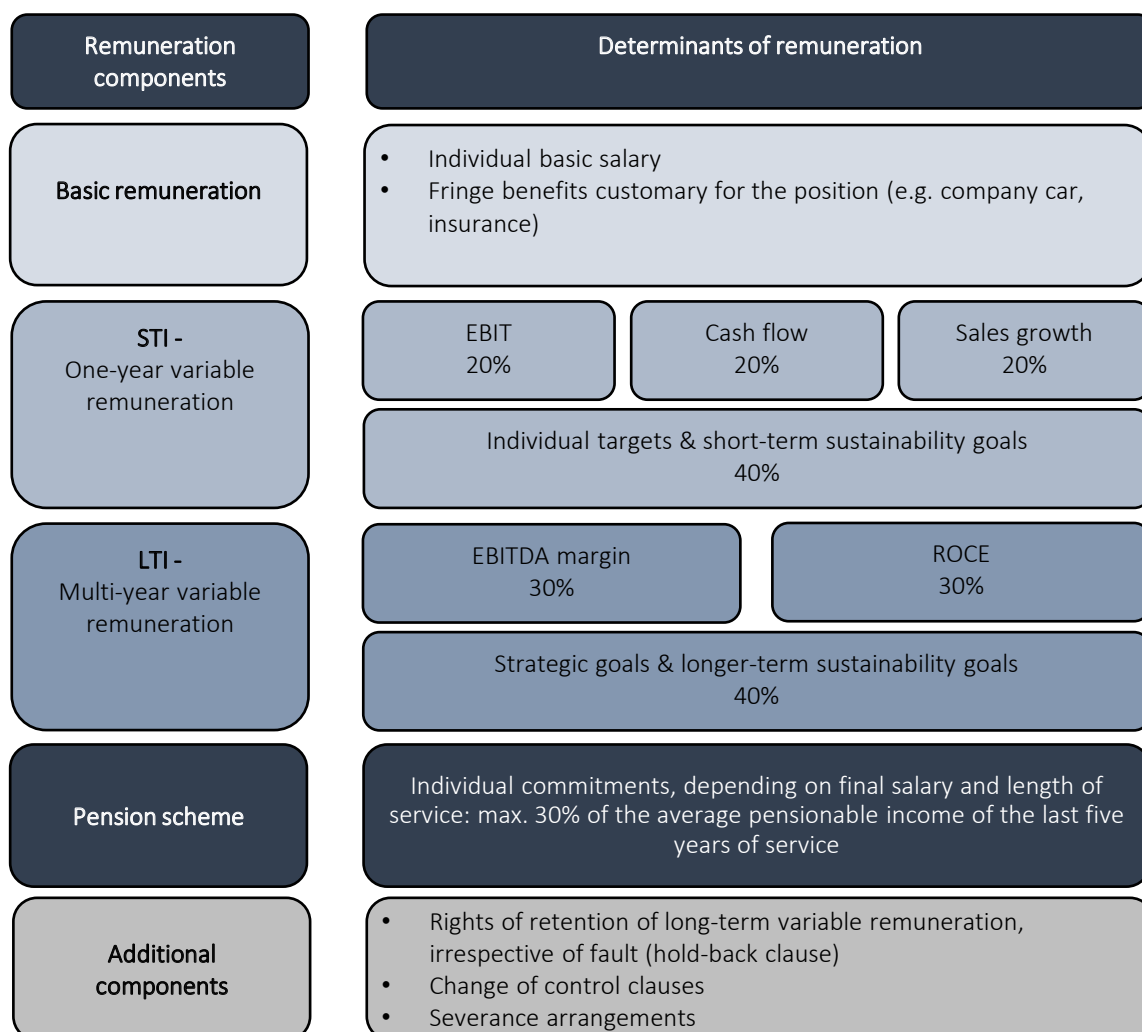
The applicable regulations of the German Stock Corporation Act and the German Corporate Governance Code (GCGC) on how to deal with conflicts of interest are complied with. In the event of significant changes, the remuneration system adopted by the Supervisory Board is to be resubmitted to the Annual General Meeting for approval. If the Annual General Meeting does not approve the remuneration system presented, a revised remuneration system must be submitted for resolution at the next Annual General Meeting at the latest.

The current system for the remuneration of the members of the Board of Management applies to all current contracts of employment of the members of the Board of Management, their extension as well as to any new contracts to be concluded.

3. Overview of the remuneration system

The remuneration of the members of the Board of Management of Biotest AG is comprised of non-performance-based (fixed) and performance-based (variable) remuneration components. The fixed remuneration components comprise the basic remuneration and fringe benefits.

The variable remuneration comprises short-term variable remuneration (Short-Term Incentive, STI) and long-term variable remuneration (Long-Term Incentive, LTI). In total, the variable target remuneration is equivalent to approximately 55% of the target total remuneration of a member of the Board of Management. The following figure shows the main components and other design elements of the remuneration system:



Assuming that 100 % of the targets are achieved (total target remuneration), the following structure results for the ratio of fixed to variable components in the current remuneration system:

- Basic remuneration excluding pension scheme : 45 %
- Short-term incentive STI: 22 %
- Long-term incentive LTI: 33 %

4. Remuneration components in detail

4.1. Basic remuneration

The non-performance-related basic remuneration of the members of the Board of Management comprises a fixed salary and customary fringe benefits. The amount is based on the experience, area of activity and responsibilities of the Board member as well as on the economic situation and future prospects of Biotest and the level of remuneration in the competitive environment. The annual fixed salary is determined for the entire term of the respective employment contract and is paid in 12 monthly installments.

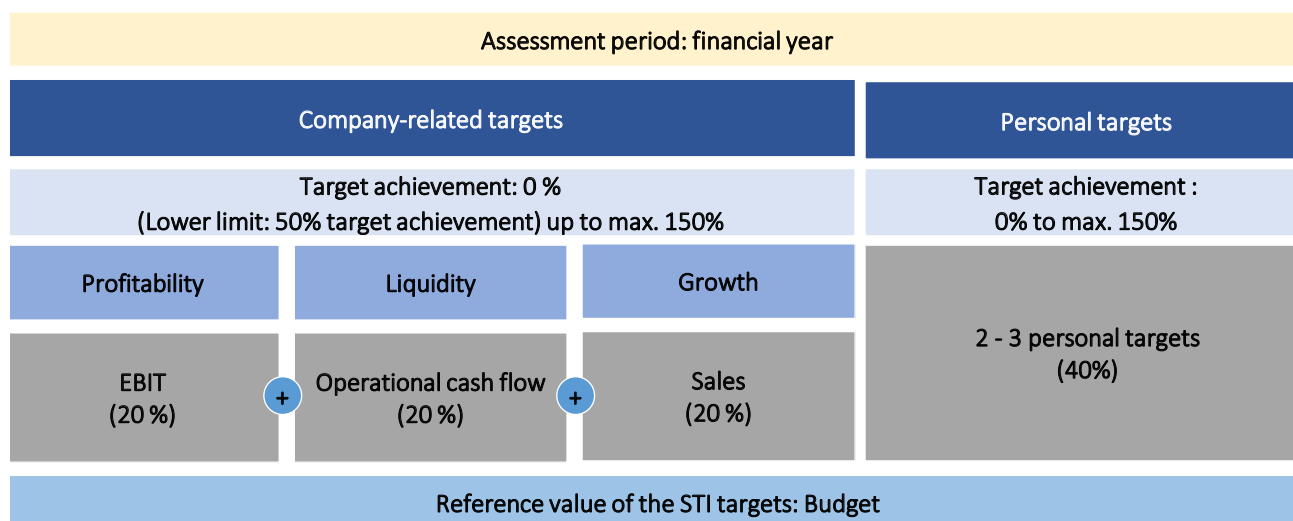
In addition to the fixed salary, the members of the Board of Management receive the usual fringe benefits, a company car that may also be used privately, and an allowance for social security contributions.

4.2. One-year variable remuneration – STI

The pay-out amount of the STI component is based on the achievement of Company-related and personal targets.

EBIT, operating cash flow and sales each account for 20 % of the Company-related targets. EBIT is the operating result before interest and taxes. Operational cash flow is the cash flow from operating activities including the change in working capital, excluding interest and taxes. For Company-related targets, reference points are set that define target achievement levels between 50 % and 150 %. Target achievement of a single target of less than 50 % counts as 0 % target achievement. If values are achieved that lie between the defined reference points, target achievement is determined by means of linear interpolation.

The achievement of personal targets in the previous financial year accounts for 40 % of the one-year variable remuneration. Strategic or sustainability objectives form the focus here and are quantitatively measurable wherever possible. With regard to personal targets, criteria that define degrees of target achievement between 0 % and 150 % are to be set. The maximum achievable pay-out is 150 % of the STI target remuneration.



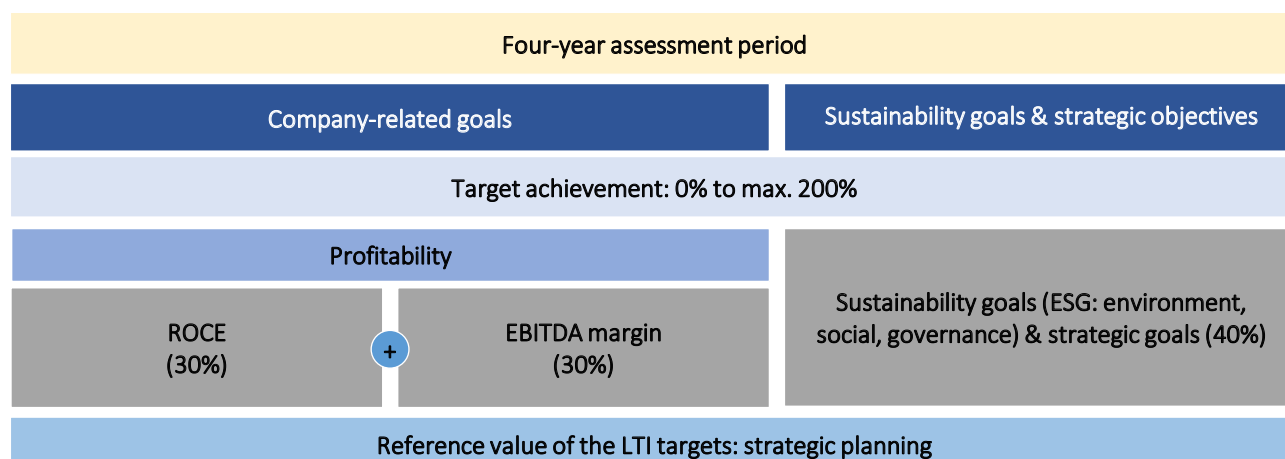
4.3. Multi-year variable remuneration – LTIP (Long-Term Incentive Program)

The long-term nature of the LTIP (Long-Term Incentive Program) is expressed by the fact that the target figures are based on the strategic 10-year plan and Company-related profitability key figures are defined by target ranges for the last year of the program. In addition, the program sets targets that ensure the strengthening of the sustainability and implementation of the strategy. Thus, the focus is on a multi-year and sustainable development and performance. The program term is four years.

The basis of assessment is, on the one hand, the Company-related targets EBITDA margin (EBITDA/sales in %) and ROCE (EBIT/capital employed in %), whereby the weighting of these factors is 30 % each. EBITDA is defined as the operating result before interest, taxes, depreciation and amortisation; ROCE is a measure of return on capital employed, in which EBIT is set in relation to capital employed as the average amount of capital committed. For Company-related targets, target ranges are set that define target achievement levels between 0 % and 200 %. If values are achieved that lie between the midpoints of the defined target ranges, the target achievement is determined by means of linear interpolation.

The achievement of sustainability and strategic goals is included in the LTIP at a level of 40 %. Criteria are defined for each target that define target achievement between 0 % and 200 %.

The remuneration for the achievement of the performance targets is to be paid in cash to the participating members of the Board of Management after a period of four years. This means the LTIP to be launched in 2021 will be paid out in 2025. It may be adjusted downwards by up to 100% at the reasonable discretion of the Supervisory Board if the Company has suffered significant damage despite achieving the performance targets (hold back clause). The maximum achievable pay-out is 200% of the LTI target remuneration.



4.4. Pension scheme

Individual commitments exist for the members of the Board of Management under the pension scheme applicable at Biotest AG. The amount of the entitlements depends on the number of years of service and the eligible remuneration. Up to 25 years of service are taken into account to increase the pension, whereby the retirement pension is limited to 30% of the eligible remuneration. This is determined by averaging the last five years.

No waiting periods have been agreed for the current members of the Management Board. The pension cannot be drawn until the beneficiary reaches the age of 63. The vesting of the claims is in accordance with the statutory provisions.

Furthermore, the pension scheme for members of the Board of Management also provides for disability and widow's pensions as well as orphans' pensions for a certain period of time.

4.5. Maximum remuneration

The maximum remuneration is the maximum amount a member of the Board of Management is permitted to receive in total for a financial year. This is ensured by capping the variable remuneration components.

Including the respective basic remuneration, the maximum remuneration for the Chairman of the Board of Management is TEUR 2,800 thousand and TEUR 2,000 thousand for a member of the Board of Management. These amounts comprise the individual pension schemes which account for appr. 15%.

5. Remuneration-related legal transactions

5.1. Service contracts

The basic regulations for the remuneration of the Board of Management are agreed with the respective Board members in their service contracts. These cover the appointment period and shall extend to any re-appointment. The current appointment period for the Chairman of the Board of Management ends on 31 December 2023 and on 8 January 2023 for the member of the Board of Management. The earliest possible reappointment is 12 months before the expiry of the appointment period.

5.2. STI terms, LTIP terms

Separate agreements are to be concluded for the determination of the annual STI and the annual tranche from the LTIP, in particular for the determination and measurement of the specific parameters.

5.3. Termination and other premature ending of Board of Management employment contracts

The employment contracts also include standard market severance provisions in the event of a change of ownership or control, as well as in the event of premature termination of employment at the instigation of Biotest AG. Both types of severance payments are limited to twice the annual remuneration, whereby in the case of premature termination of an employment relationship, an additional cap applies due to the expected remuneration until the regular end of the employment relationship as well as compensation for a company car.

Severance payment claims in connection with a change of control are excluded in the event of termination of the employment contract for good cause, illness or incapacity to work or if the Board of Management member receives benefits or benefits of value from a third party. Likewise, there shall be no severance payment claims if the premature termination of a service contract takes place at the instigation of the respective member of the Board of Management.

5.4. Claw-back clauses/Rights of recovery

No claw-back rights for remuneration components that have already been granted or claw-back clauses have been agreed. Nevertheless, according to Section 87a para 2 sentence 2 of the German Stock Corporation Act, the Supervisory Board is entitled to temporarily deviate from the remuneration system in exceptional cases, for details see para. 6.

5.5. Other contractual provisions

The acceptance of supervisory board or comparable mandates as well as other activities/secondary activities by members of the Board of Management either within or outside Biotest is subject to the approval of the Supervisory Board.

Non-compete clauses are agreed for the duration of the employment relationship; there are no post-contractual non-compete clauses. There are also no provisions for compensation for waiting periods.

6. Temporary deviation from the remuneration system

The Supervisory Board may temporarily deviate from the remuneration system (procedures and regulations on the remuneration structure) and its individual components, as well as with regard to individual remuneration components of the remuneration system, or introduce new remuneration components if this is necessary in the interests of the long-term well-being of the Company. The Supervisory Board reserves the right to make such deviations for exceptional circumstances, such as an economic or company crisis.

The possibility of deviation in this respect includes the procedure, the regulations on the remuneration structure and amount, as well as the individual remuneration components and in particular the performance criteria. The Supervisory Board may deviate from both the respective relative share of the individual remuneration components and their respective conditions, and it may also temporarily set the basic remuneration differently in individual cases if this is in the interests of the long-term well-being of the Company. In addition, the Supervisory Board may temporarily grant additional remuneration components or replace individual remuneration components with other remuneration components to the extent necessary to restore the appropriateness of the remuneration for the Management Board in the specific situation. Such deviations may temporarily lead to a deviation from the maximum compensation for the Chairman or other ordinary members of the Board of Management.

EXPLANATIONS REGARDING AGENDA ITEM 7 – Remuneration system for members of the Supervisory Board

The members of the Supervisory Board receive a fixed annual remuneration of EUR 40,000. In accordance with recommendation G.17 of the German Corporate Governance Code, the remuneration for the chair and deputy chair of the Supervisory Board as well as the chair of and membership in committees is increased due to the increased time required. The remuneration for the Chair of the Supervisory Board is EUR 120,000, for the Deputy Chair EUR 60,000. Members of Supervisory Board committees additionally receive a fixed annual remuneration of EUR 4,000 for each committee membership they hold. The Chairman of the Audit Committee receives EUR 15,000, the chairman of each other committee EUR 7,500. The Company reimburses the members of the Supervisory Board for value added tax, insofar as the members of the Supervisory Board are entitled to invoice the Company separately for value added tax and exercise this right.

The upper limit of the Supervisory Board remuneration results from the sum of the individual remuneration components, depending on the function on the Supervisory Board and its committees for the respective Supervisory Board member.

The remuneration is due for payment after the end of the financial year.

The members of the Supervisory Board are appointed for the period until the end of the Annual General Meeting that resolves on the discharge for the fourth financial year after the beginning of the term of office. The financial year in which the term of office begins shall not be counted. Members of the Supervisory Board may be dismissed subject to the relevant statutory provisions and may resign from office prematurely by giving one month's written notice without good cause. The notice period does not apply to members and substitute members elected by the employees. There is no further remuneration in the event of resignation or any provision regarding remuneration after the term of office. Supervisory Board members who did not serve as a member or chairperson of the Supervisory Board or a committee for the entire financial year receive a prorated remuneration proportionate to the time served.

The structure of Supervisory Board remuneration, which provides exclusively for fixed remuneration, strengthens the independence of the Supervisory Board and provides a counterbalance to the structure of Management Board remuneration, which is essentially variable and aligned with the strategy of Biotest AG. In this way, the Supervisory Board remuneration promotes the long-term development of Biotest AG.

The Supervisory Board discusses and prepares the resolution proposal to the Annual General Meeting on the remuneration of the members of the Supervisory Board, including the underlying remuneration system. In doing so, the Supervisory Board regularly reviews whether the remuneration of its members is appropriate, taking into account their tasks and the situation of the Company. To this end, the Supervisory Board has the option of making a horizontal market comparison and/or a vertical market comparison with the remuneration of the Company's employees and may seek advice from an independent expert. Due to the special nature of the work of the Supervisory Board, a vertical comparison with the remuneration of the Company's employees is generally not taken into account when reviewing the remuneration of the Supervisory Board. Depending on the result of the comparative analysis and the assessment of this result by the Supervisory Board, the Supervisory Board, together with the Management Board, may submit a proposal to the General Meeting to adjust the Supervisory Board remuneration. Pursuant to Section 113 para. 3 of the German Stock Corporation Act, the general meeting shall pass a resolution on the remuneration for the members of the supervisory board (including the underlying remuneration system) at least every four years. The relevant resolution may also confirm the current remuneration. If the general meeting does not approve the proposed remuneration system, a revised remuneration system shall be presented at the following ordinary general meeting at the latest.

The rules for dealing with conflicts of interest set out in the rules of procedure for the Management Board and the Supervisory Board shall be observed in the procedures for setting up, implementing and reviewing the remuneration system. Care is taken to ensure that external remuneration experts are independent; in particular, confirmation of their independence is required.

The current remuneration of the Supervisory Board was determined by resolutions of the Annual General Meeting 2014 and by resolution of the Annual General Meeting 2018 in § 16 of the Articles of Association and is as follows:

“§ 16

Compensation of supervisory board members

- (1) In addition to a reimbursement of the expenses incurred by them, the members of the supervisory board shall be paid fixed annual remuneration in the amount of EUR 40,000, payable following the expiry of a fiscal year.
- (2) The chairman of the supervisory board will receive three times the amount, and his or her deputy will receive 1.5 times the amount, of the total remuneration (fixed annual remuneration as per section (1) above). For their activities in a committee of the supervisory board, each member of a committee will receive annual remuneration, payable following the expiry of a fiscal year, of EUR 4,000 for an ordinary member of a committee, or of EUR 15,000 for a chairman of the audit committee, or of EUR 7,500 for a chairman of another committee.
- (3) Members of the supervisory board who are members for part of a fiscal year only will receive lower remuneration on a pro rata temporis basis.
- (4) VAT will be reimbursed by the Company, if the members of the supervisory board are entitled to invoice VAT to the Company separately, and exercise that right.”

Annual General Meeting without physical presence of shareholders

In accordance with Section 1 para. 1 sentence 2 of the German Act on Measures in Corporate, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID 19 Pandemic (COVID 19 Act)¹ – extended by the Ordinance on the Extension of Measures in Company, Cooperative, Association and Foundation Law to Combat the Effects of the COVID-19 Pandemic of 20 October 2020 and amended by Art. 11 of the Act on the Further Shortening of the Residual Debt Relief Proceedings and on the Adjustment of Pandemic-Related Provisions in Company, Cooperative, Association and Foundation Law as well as in Tenancy and Lease Law of 22 December 2020 –, the Management Board has decided that the Annual General Meeting will be held as a virtual general meeting without the physical presence of shareholders or their proxies and that the shareholders will cast their votes in the Annual General Meeting, in particular by means of electronic communication. The Annual General Meeting will be held at the Company's business premises with the presence of the Chairman of the General Meeting, the members of the Management Board, a notary engaged to prepare the minutes of the General Meeting, the Supervisory Board, unless it makes use of its possibility to participate by means of video and audio transmission, and proxies of the Company.

The Annual General Meeting 2021, held as a virtual General Meeting in accordance with the COVID-19 Act, leads to modifications in the procedures of the General Meeting and in the rights of the shareholders. The Annual General Meeting will be fully transmitted in picture and sound on the internet, shareholders will be able to exercise their voting rights via electronic communication (electronic postal voting) and to grant voting proxy, shareholders will be given the right to ask questions via electronic communication and shareholders who have exercised their voting rights will be able to object to resolutions of the General Meeting via electronic communication.

The Annual General Meeting will be transmitted on the following website: https://www.biotest.com/de/de/investor_relations/hauptversammlung_2021.cfm

This year, we would ask shareholders to pay particular attention to the following information regarding registration for the Annual General Meeting, the exercise of voting rights and other shareholder rights.

Participation in the virtual General Meeting without physical presence (“Virtual General Meeting”) and exercise of the voting right via electronic communication

Pursuant to § 19 of the Articles of Association, those shareholders which have registered with the Company and have submitted a certificate regarding their shareholding by their last intermediary are entitled to attend the Virtual General Meeting and exercise their voting right (if any) via electronic communication (electronic postal voting).

The proof of shareholding must refer to the beginning of the 21st day prior to the Annual General Meeting, i.e. to 20 April 2021, 0:00 hours (CEST) (“**Reference Date**”). Proof of shareholding by the last intermediary pursuant to Section 67c para. 3 of the German Stock Corporation Act is required.

The registration for the General Meeting and the proof of shareholding must be received by Biotest AG by 4 May 2021, midnight (CEST) at the latest, at the following address:

Biotest AG
c/o Computershare Operations Center
80249 Munich, Germany
Fax: +49 (0) 89 30903-74675
Email: anmeldestelle@computershare.de

The registration and the certificate of the shareholding require text form (Section 126b of the German Civil Code). We recommend that our shareholders contact their custodian bank early in order to ensure that the Company receives proper and timely proof by the last intermediary pursuant to Section 67c para. 3 of the German Stock Corporation Act.

In the relation to the Company, only persons who have submitted the certificate of the shareholding will be deemed a shareholder with respect to the participation in the Meeting and the exercise of the voting right. The entitlement to attend, or the scope of the voting right, will be governed exclusively by the shareholding as of the Reference Date. The Reference Date does not entail a ban on the capacity to dispose of shareholdings. Also in the event of a disposal of the shareholding in whole or in part after the Reference Date will the entitlement to attend, and the scope of the voting right, be governed exclusively by the shareholder's shareholding as of the Reference Date, i.e., any disposals of shares after the Reference Date will not affect the entitlement to attend and the scope of the voting right. The same applies *mutatis mutandis* to any acquisitions of shares after the Reference Date. Persons who do not own any shares as of the Reference Date and become shareholders only thereafter, are not entitled to attend and vote. The Reference Date does not affect the entitlement to dividends.

After receipt of the registration as well as the proof of their shareholding by the Company, voting cards with information on electronic access (“**Virtual Voting Cards**”) for the Virtual General Meeting will be sent to the shareholders.

Only ordinary shareholders may exercise a voting right. Pursuant to § 21 (2) of the Articles of Association, the preferred shareholders have no voting right.

¹ (Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie), Federal Law Gazette I page 569.

Procedure for proxy voting via electronic communication (electronic postal voting) and participation by an attorney

Since the Virtual General Meeting is held without physical presence, shareholders or their proxies cannot attend the Virtual General Meeting in person. The image and sound transmission of the full Virtual General Meeting is carried out via the password-protected Biotest InvestorPortal at https://www.biotest.com/de/de/investor_relations/hauptversammlung_2021.cfm. You can also exercise your voting rights via electronic communication (electronic postal vote) via the InvestorPortal. Electronic postal votes may be cast, changed or revoked before and during the Virtual General Meeting up to the point in time at which the chairman of the meeting has announced that voting on the items on the agenda will be closed promptly.

Shareholders may also have their rights, in particular their voting right, exercised by an attorney, for example, a credit institution, an association of shareholders, or another third party. In addition, we offer our ordinary shareholders proxy voting by proxies named by the Company who are bound by instructions. The aforementioned requirements regarding the participation in the Virtual General Meeting and the exercise of the voting right must also be met in the event of proxy voting.

If neither a credit institution nor an association of shareholders or a person or institution treated as such pursuant to Section 135 para. 8 of the German Stock Corporation Act is authorized to exercise the voting right, the authorization must be granted in accordance with Section 134 para. 3 sentence 3 of the German Stock Corporation Act in text form (Section 126b of the German Civil Code). The revocation of an authorization and the evidence of the authorization as against the Company also require text form (Section 126b of the German Civil Code) in accordance with Section 134 para. 3 sentence 3 of the German Stock Corporation Act.

If a shareholder authorizes more than one person, the Company may reject one or several of them.

A form which can be used to grant a proxy will be sent to the ordinary shareholders together with the Virtual Voting Card and is available for download on the Company's website at www.biotest.com through the page "Investor Relations/Shareholders' Meeting 2021".

Proof of the authorization must be sent to the Company to the following address of the Company no later than 10 May 2021, 24:00 hours (CEST):

Biotest AG
c/o Computershare Operations Center
80249 Munich, Germany
Fax: +49-89 30903-74675
Email: anmeldestelle@computershare.de

Special requirements may apply to the authorization of credit institutions, associations of shareholders or institutions or persons treated as such pursuant to Section 135 para. 8 of the German Stock Corporation Act. May we ask the shareholders to coordinate the form of the authorization with the person to be authorized.

Ordinary shareholders who wish to authorize the proxies appointed by the Company in advance of the Annual General Meeting are requested, for organizational convenience, to send the completed form for granting power of attorney and instructions to the proxies printed on the Virtual Voting Card to the address of the

Biotest AG
c/o Computershare Operations Center
80249 Munich, Germany
Fax: +49-89 30903-74675
Email: anmeldestelle@computershare.de

by Monday 10 May 2021, 24:00 hours (CEST).

The proxies named by the Company are obliged to vote in accordance with the instructions given to them. They may not exercise the voting rights at their own discretion. In the absence of any instructions, the proxies must abstain from voting or, as the case may be, not participate in the voting.

Declaration of an objection

Waiving the requirement to appear at the Annual General Meeting, shareholders who have exercised their voting rights by means of electronic communication (electronic postal vote) or by granting a power of attorney are granted the opportunity to declare their objection to resolutions of the Annual General Meeting pursuant to Section 1 para. 2 sentence 1 no. 4 of the COVID-19 Act.

For this purpose, shareholders may use the following email address: HV2021@biotest.com

Shareholders are requested to submit proof of their shareholder status, e.g. in the form of their Virtual Voting Card number, when declaring their objection.

Details regarding the shareholders' rights under Sections 122 para. 2, 126 para. 1, 127 and Section 131 para. 1 of the German Stock Corporation Act in conjunction with COVID-19 Act

Requests for additions to the agenda (Section 122 para. 2 of the German Stock Corporation Act)

Shareholders whose shares, in the aggregate, represent 5% of the stated capital (i.e., EUR 1,978,572.60) or the prorated amount of EUR 500,000.00 (i.e., 500,000 shares) may request that items be added to the agenda and be announced. A substantiation or a draft resolution must be added for each new item. The request must be addressed to the Management Board in writing. Applicants must demonstrate that they have held the shares for a period of at least 90 days before the date of receipt of the request and will hold the shares until the decision on the request by the Management Board.

Requests for additions to the agenda must be received by the Company at least 30 days before the meeting, i.e., by midnight on 10 April 2021, midnight (CEST), at the following address:

Biotest AG
Vorstand
Landsteinerstraße 5
63303 Dreieich, Germany

Counter motions and election proposals (Sections 126 para. 1 and 127 German Stock Corporation Act)

In addition, shareholders of the Company may transmit counter motions in relation to proposals by the Management Board and/or Supervisory Board regarding specific items of the agenda, as well as election proposals in relation to the election of a Supervisory Board member or the auditor. Counter motions must be substantiated. Counter motions and election proposals by shareholders must be sent exclusively to the following address. Counter motions and election proposals sent to another address will not be considered.

Biotest AG
Investor Relations
Landsteinerstraße 5
63303 Dreieich, Germany
Fax: +49-6103-80 13 47
or by email to: HV2021@biotest.com

Counter motions and election proposals received within the statutory period, i.e. by 26 April 2021, 24:00 hours (CEST), which comply with the statutory requirements, will be made available on the Company's website at the address https://www.biotest.com/de/de/investor_relations/hauptversammlung_2021.cfm.

Any comments by the management will also be published on the aforementioned website.

No counter motions or election proposals may be made during the Virtual General Meeting. Counter motions or election proposals by shareholders which must be made accessible pursuant to Section 126 or Section 127 of the German Stock Corporation Act (AktG) shall be deemed to have been made at the meeting if the shareholder making the motion or submitting the election proposal is duly authorised and registered for the Virtual General Meeting.

Right to ask questions pursuant to Section 1 para. 2 sentence 2 of the COVID-19 Act

Each shareholder who has registered for the Virtual General Meeting is granted a right to ask questions by way of electronic communication pursuant to Section 1 para. 2 sentence 1 no. 3 of the COVID-19 Act. The Management Board has specified that questions must be submitted by electronic communication no later than one day before the meeting.

Questions must be submitted by 10 May 2021, 00:00 hours (CEST) via the Biotest InvestorPortal on the Company's website at the address www.biotest.com via the page "Investor Relations/Annual General Meeting 2021".

The Management Board will decide how to answer questions according to its dutiful, free discretion, Section 1 para. 2 sentence 2 of the COVID-19 Act.

Please note that, in accordance with Section 1 para. 2 of the COVID-19 Act, this year you will be able to participate in the Virtual General Meeting via electronic connection, but that you will not have a comprehensive right to information and to speak via video and audio transmission beyond the right to ask questions described above.

Additional explanations

Further explanations of the rights of shareholders pursuant to Sections 126 para. 1, 127, 122 para. 2 of the German Stock Corporation Act and in deviation from Section 131 para. 1 of the German Stock Corporation Act pursuant to Section 1 para. 2 of the COVID-19 Act can be found on the Company's website at https://www.biotest.com/de/de/investor_relations/hauptversammlung_2021.cfm.

Reference to the Company's website

The information in accordance with Section 124a of the German Stock Corporation Act will be provided to the shareholders on the Company's website at https://www.biotest.com/de/de/investor_relations/hauptversammlung_2021.cfm.

Video and audio transmission of the entire Annual General Meeting

All shareholders of the Company and their proxies who have registered for the Virtual General Meeting can follow the entire Annual General Meeting on Tuesday, 11 May 2021, from 10:00 a.m. (CEST) on the Internet at the address https://www.biotest.com/de/de/investor_relations/hauptversammlung_2021.cfm.

References to data protection

The Company processes personal data of its shareholders and possible proxies in course of the preparation and execution of the General Meeting. Such data comprises, in particular, the name, place of residence or address, respectively, a possible email address, the relevant share portfolio, the number of the Virtual Voting Card and the authorization of possible proxies. Depending on the case, further personal data may be included.

Responsible person, purpose and legal basis

The Company is responsible for the processing of the data. The purpose of the processing of the data is to enable the shareholders and proxies to attend the General Meeting and to exercise their rights before and during the General Meeting. The legal basis for the processing of the data is Art. 6 para. 1 sentence 1 lit. c GDPR.

Recipient

On the occasion of the General Meeting, the Company engages several service providers and advisers. They receive only such personal data collected by the Company which is necessary for the provision of their services. The service providers and advisers process such data only in accordance with the direction given by the Company. Apart from that, personal data is provided to the shareholders and proxies in accordance with statutory law, especially in the list of attendees.

Storage period

Personal data is stored as long as this is legally necessary or the Company has a legitimate interest in the storage, e.g. in case of proceedings in or out of court on the occasion of the General Meeting. Afterwards, personal data will be deleted.

Rights of persons concerned

Under particular legal preconditions, you have a right to information, correction, limitation, objection and deletion in relation to your personal data and to its treatment, respectively, as well as a right to the transferability of data according to Chap. III GDPR. Additionally, you have a right to complaint with the data protection supervisory authority according to Art. 77 GDPR.

Contact

The contact at the Company is:

Biotest AG
Landsteinerstraße 5
63303 Dreieich, Germany
Tel.: +49- (0)6103 – 801 0
Fax: +49- (0)6103 – 801 347
Email: HV2021@biotest.com

Our data protection officer can be reached under:

SPIE Data Protection GmbH
c/o Biotest Aktiengesellschaft
Lyoner Straße 9
60528 Frankfurt, Germany
Email: anton.peuser@spie.com

Details regarding the total number of the shares and voting rights at the time when the General Meeting is convened (Section 49 para. 1 sentence 1 no. 1 of the German Securities Trading Act)

At the time when the General Meeting is convened, the Company's stated capital amounts to EUR 39,571,452.00. It is divided into a total of 39,571,452 bearer shares with a notional share in the stated capital of EUR 1.00 each, 19,785,726 of which are ordinary shares with the same number of voting rights, and 19,785,726 of which are non-voting preferred shares. At the time of the invitation to the General Meeting, the Company does not hold any treasury shares.

Dreieich, March 2021

Biotest Aktiengesellschaft
The Management Board

Information in accordance with Section 125 of the German Stock Corporation Act (AktG) in conjunction with the Implementing Regulation (EU) 2018/1212 ("EU-IR")

A. Specification of the message

A1	Unique identifier of the event	Annual Virtual General Meeting of Biotest AG as of 11 May 2021 in the format pursuant to the Implementing (EU) 2018/1212: 06bd9c090587eb11811b005056888925
A2	Type of message	Einberufung der ordentlichen Hauptversammlung in the format pursuant to the Implementing (EU) 2018/1212: NEWM

B. Specification of the issuer

B1	ISIN	DE0005227201 (Ordinary shares)
B1	ISIN	DE0005227235 (Preference Shares)
B2	Name of issuer	Biotest Aktiengesellschaft

C. Specification of the meeting

C1	Date of the meeting	11 May 2021 in the format pursuant to the Implementing (EU) 2018/1212: 20210511
C2	Time of the meeting	10:00 a.m. (CEST) in the format pursuant to the Implementing (EU) 2018/1212: 8:00 a.m. (UTC)
C3	Type of meeting:	Virtual Annual General Meeting without the physical attendance of shareholders or their proxy representatives in the format pursuant to the Implementing (EU) 2018/1212: GMET
C4	Location of the meeting	Landsteinerstraße 5, 63303 Dreieich
C5	Technical Record Date	20 April 2021 in the format pursuant to the Implementing (EU) 2018/1212: 20210420
C6	Uniform Resource Locator (URL)	https://www.biotest.com/de/en/investor_relations/shareholders_meeting_2021.cfm