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Evotec SE

Hamburg

**- ISIN DE 000 566 480 9 -
- WKN 566 480 -**

We hereby invite our shareholders to attend the

Ordinary (virtual) Annual General Meeting 2021 being held on

Tuesday, 15 June 2021, at 10.00 a.m. (CEST).

Minimum information pursuant to Section 125 para. 1 German Stock Corporation Act (AktG) in connection with Section 125 para. 5 AktG, Article 4 para. 1 and Table 3 of the Annex to Implementing Regulation (EU) 2018/1212

Type of Information	Description
A. Specification of the message	
1. Unique identifier of the event	EVT062021oHV
2. Type of message	Meeting notice of a General Meeting [format pursuant to Implementing Regulation (EU) 2018/1212: NEWM]
B. Specification of the issuer	
1. ISIN	DE0005664809
2. Name of issuer	Evotec SE
C. Specification of the meeting	
1. Date of the General Meeting	15.06.2021 [format pursuant to Implementing Regulation (EU) 2018/1212: 20210615]
2. Time of the General Meeting	10:00 hrs. (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 08:00 UTC]
3. Type of the General Meeting	Ordinary General Meeting [format pursuant to Implementing Regulation (EU) 2018/1212: GMET]
4. Location of the General Meeting	Virtual General Meeting: https://www.evotec.com/en/invest/annual-general-meeting In accordance with the German Stock Corporation Act: Evotec SE, Manfred Eigen Campus, Essener Bogen 7, 22419 Hamburg, Germany
5. Record Date	25.05.2021 (00:00 hrs. CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 20210524]

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The ordinary Annual General Meeting is being held as a virtual Annual General Meeting, without shareholders and their proxies being physically present, on the premises of Evotec SE, Manfred Eigen Campus, Essener Bogen 7, 22419 Hamburg.

Shareholders and their proxies (with the exception of the company proxies) have no right and no opportunity to be present at the place of the meeting.

With the approval of the Supervisory Board, the entire meeting will be transmitted by video and audio in a password-protected online service for duly registered shareholders and their proxies at <https://www.evotec.com/en/invest/annual-general-meeting> in accordance with the German Act on legal measures to combat the effects of the COVID-19 pandemic in legislation concerning companies, cooperatives, associations, foundation and housing ownership ("**COVID-19 Act**"; Art. 2 of the Act to mitigate the consequences of the COVID-19 pandemic in civil, insolvency and criminal proceedings), as amended; this transmission does not enable attendance at the Annual General Meeting within the meaning of Section 118 para. 1 sentence 2 German Stock Corporation Act (AktG).

The agenda and the proposed resolutions are as follows:

- 1. Presentation of the approved annual financial statements and the consolidated financial statements of Evotec SE as of 31 December 2020, as approved by the Supervisory Board, the management reports for Evotec SE and the Group for financial year 2020, the report of the Supervisory Board and the comments by the Management Board regarding this information pursuant to Sections 289a, 315a of the German Commercial Code (Handelsgesetzbuch, HGB).**

On 22 March 2021 the Supervisory Board approved the annual financial statements and the consolidated financial statements that had been prepared by the Management Board and so adopted them in accordance with Sec. 172 sentence 1 German Stock Corporation Act (AktG). Adoption by the Annual General Meeting is therefore not required. The aforementioned documents, along with the Remuneration Report and the Declaration on Corporate Governance are available to the Annual General Meeting online at <https://www.evotec.com/en/invest/annual-general-meeting>.

- 2. Resolution discharging the members of the Management Board of liability for financial year 2020.**

The Supervisory Board and the Management Board propose discharging the members of the Management Board active in financial year 2020 of liability for this financial year.

- 3. Resolution discharging the members of the Supervisory Board of liability for financial year 2020.**

The Supervisory Board and the Management Board propose discharging the members of the Supervisory Board active in financial year 2020 of liability for this financial year.

4. Resolution regarding the appointment of the auditor for the annual financial statements and the consolidated financial statements for financial year 2021 and the appointment of the auditor for any review of additional financial information during the year

Based on the recommendation of the Audit Committee, the Supervisory Board proposes Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft ("**E&Y**"), Rothenbaumchaussee 78, 20148 Hamburg, as auditor of the consolidated financial statements for financial year 2021 and – to the extent that it is carried out – as auditor for the review of the condensed financial statements and the interim management report for the first half of financial year 2021 and the interim financial information for the first and/or third quarter of financial year 2021 and/or for the first quarter of financial year 2022.

In accordance with Art. 16(2) of Regulation (EU) No. 537/2014 of the European Parliament and the Council of 16 April 2014, the Audit Committee states that its recommendation is free of undue third-party influence and that no clause referred to in Art. 16(6) of Regulation (EU) No. 537/14 restricting the choice by the general meeting has been imposed upon it.

5. Resolution on re-election to the Supervisory Board

The Supervisory Board member Prof. Wolfgang Plischke has notified the Company in good time that he will resign his seat on the Supervisory Board with effect from the close of the Annual General Meeting on 15 June 2021.

In accordance with Art. 40(2)(3) Council Regulation (EC) No. 2157/2001 of 08 October 2001 on the statute for a European company ("**SE Regulation**"), Sec. 17 SE Implementation Act ("**SEAG**"), Sec. 21 SE Involvement Act ("**SEBG**"), Sec. 20.1 of the "Agreement between the Special Negotiation Body of the employees of Evotec SE and its subsidiaries and Evotec SE on the involvement of employees in Evotec SE" and Art. 9 para. 1 of the articles of association of Evotec SE, the Supervisory Board of Evotec SE is composed of six members elected by the Annual General Meeting without being bound by proposals for election.

The Supervisory Board of Evotec SE has defined concrete targets for its composition and drawn up a corresponding competence profile reflecting the company's specific situation. These should be taken into account when making proposals for election to the Supervisory Board to the Annual General Meeting. Taking the company-specific situation into account, these targets require a majority of the Supervisory Board members to have national and international experience in (i) research and development, (ii) finance, capital markets, law, corporate governance, (iii) marketing, sales and operations, and (iv) (public) healthcare. Potential conflicts of interest should also be averted by examining the candidates for the Supervisory Board very closely when they are selected. Furthermore, the Supervisory Board should ensure that potential candidates are not older than 72 years of age when they are proposed for election. An appropriate proportion of women is also required. In accordance with Art. 9(1)(c) SE Regulation, Sec. 111 para. 5 sentence 1 AktG, the Supervisory Board has set the target for the proportion of women on the Supervisory Board of Evotec SE at 30%. In addition, the Supervisory Board has defined two full periods of office as the regular limit for membership of the Supervisory Board. The Supervisory Board

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should be composed in such a way that the majority of its members are independent and collectively have the knowledge, skills and functional experience to carry out their tasks properly.

Based on the recommendation by the Remuneration and Nomination Committee, and taking the concrete targets for the composition of the Supervisory Board and the competence profile for the entire board into account, the Supervisory Board proposes the election of the following person to the Supervisory Board of Evotec SE with effect from the close of the ordinary Annual General Meeting convened for 15 June 2021 until the close of the Annual General Meeting that passes a resolution on discharging the members of the Supervisory Board of liability for the financial year of Evotec SE ending on 31 December 2023:

Dr Constanze Ulmer-Eilfort, lawyer and partner in the Munich office of Baker McKenzie; place of residence: Munich, Germany

Dr Constanze Ulmer-Eilfort is a member of the Global Executive Committee of Baker McKenzie. She was previously a managing partner of the German and Austrian offices from 2012 to 2017.

Dr Ulmer-Eilfort has more than twenty years' experience in advising hightech, pharmaceutical and media companies on the protection and marketing of their intellectual property rights. She advises on a wide range of agreements, including cooperation and licensing agreements, R&D agreements and agreements with academic institutions.

As a member of the Global Executive Committee of Baker McKenzie, Dr Ulmer-Eilfort chairs the Global Financial Committee and oversees the budgeting process and budget controls worldwide. In addition, she is leading the reform of governance at Baker McKenzie, a multi-year project which includes the introduction of a new supervisory board that aims to support the engagement of partners, build trust and make management more accountable. She is particularly interested in management development and the development of purpose-driven, value-based high-performance organisations. Dr Ulmer-Eilfort's leadership roles in both management and supervisory functions (e.g. as Chair of the Financial Committee) as well as her professional competence in the field of corporate governance qualify her to be a Supervisory Board member.

Dr Ulmer-Eilfort was born in 1962 and is a German citizen.

Her long-standing, wide-ranging experience as an adviser to the pharmaceutical and biotech sectors mean she has extensive knowledge of the industry. With her particular specialisation in the protection and marketing of intellectual property and corporate governance, Dr Ulmer-Eilfort is an ideal and complementary addition to the competences of the potential Supervisory Board of Evotec SE.

The candidate's curriculum vitae, with information about her relevant knowledge, skills and experience, as well as an overview of his main activities in addition to the Supervisory Board seat, are attached in the annexe to this invitation and can be downloaded from the website <https://www.evotec.com/en/invest/annual-general-meeting>.

The Supervisory Board has ascertained that the proposed candidate can devote the time expected to be necessary and is not subject to any conflict of interests.

The Supervisory Board will elect a chair in a constituent meeting to be held directly after the Annual General Meeting.

6. Resolution regarding the cancellation of Authorised Capital 2017 and the creation of new authorised capital with the possibility of precluding subscription rights and amendment of § 5 para 5 of the Articles of Association (Authorised Capital 2021)

By resolution of the Annual General Meeting on 14 June 2017, the Management Board of the Company was granted the authority to increase the authorised capital of the Company by up to € 29,332,457.00 by 13 June 2022, with the consent of the Supervisory Board, by a one-time or by the multiple issuance of up to a total of 29,332,457 new common bearer shares without nominal value (non-par value shares) for subscription in cash or in kind (Authorised Capital 2017). This right was partly exercised in the course of the capital increase of € 11,478,315.00 by issuing 11,478,315 new non-par value shares in 2020. After this partial exercise the remaining amount of Authorised Capital 2017 is now € 17,854,142.00.

So that the Company will continue to be in a position to adapt its capital funding quickly and flexibly as demanded by future requirements, a new, higher level of authorised capital is to be established.

For this reason, the Management Board and the Supervisory Board propose that the following resolutions be passed:

By suspending the existing statutory authority of the Management Board regarding an increase in capital according to § 5 para 5 of the Articles of Association (Authorised Capital 2017), effective at the time of registration in the Commercial Register at the Local Court Hamburg of the herewith resolved amended Articles of Association, authorised capital shall be created based on a revision of § 5 para 5 of the Articles of Association as follows:

"(5) The Management Board is authorised to increase the share capital of the Company by up to € 32,914,936.00 by 15 June 2026, with the consent of the Supervisory Board, by issuing at one time or multiple times up to a total of 32,914,936 new common bearer shares without nominal value (non-par value shares) (Authorised Capital 2021). In general, shareholders are entitled to a subscription right. The new shares can also be taken over by one or several credit institutions subject to the obligation that the shares will be offered to shareholders for purchase.

The Management Board, with the consent of the Supervisory Board, is authorised to preclude the subscription right of shareholders one time, or several times:

- a) to the extent required, in order to exclude possible fractional amounts from the subscription right of shareholders;*
- b) to the extent required, in order to grant holders of options or conversion rights and/or obligations resulting from options or convertible bonds a subscription right for new shares at a level to*

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which they would be entitled as a shareholder after exercising the option and/or conversion right or meeting the conversion obligation;

- c) to the extent that the new shares are issued in return for cash contributions and the proportional share of the share capital that applies to the shares to be newly issued does not in the aggregate exceed the amount of a total of € 16,457,468 or, should this amount be lower, of a total of 10% of the share capital existing at the time of effectiveness and at the time of the first exercise of this authorisation for precluded subscriptions (the "**Maximum Amount**"), and the issue price of the new shares is not significantly below the market price of the existing listed shares of the Company at the time of the final determination of the issue price;*
- d) in the event of a capital increase for subscription in cash, if the new shares are sold in the course of an initial public offering at a foreign exchange;*
- e) to the extent the new shares are issued in return for contributions in kind, in particular in the form of companies, parts of companies, shareholdings in companies, licences or receivables.*

The aforementioned authorisations to exclude subscription rights for capital increases in cash or in kind are limited in aggregate to an amount not exceeding 20% of share capital, either at the time this authorisation takes effect or at the time it is first exercised. Also counted towards the 20% limit are treasury shares sold during the period of this authorisation until new shares without subscription rights are issued excluding subscription rights, and those shares that are issued or will be issued for the purpose of servicing convertible and/or warrant-linked bonds and/or option obligations, insofar as the financial instruments are issued during the period of this authorisation until new shares without subscription rights are issued excluding the shareholders' subscription rights. After authorisation to exclude subscription rights has been exercised and counted towards the 20% limit, the shares are no longer counted if and insofar as the Annual General Meeting renews the authorisation to exclude subscription rights.

Counted towards the Maximum Amount defined in c) above is the share capital that applies to shares that are issued or will be issued for the purpose of servicing convertible and/or warrant-linked bonds that will be issued after 16 June 2021, as provided by § 186 para 3 sentence 4 AktG, subject to preclusion of the subscription right, or which will be sold after 16 June 2021, correspondingly subject to § 186 para 3 sentence 4 AktG.

An imputation is waived to the extent the powers of authority to issue conversion and/or convertible bonds according to § 221 para 4 sentence 2, 186 para 3 sentence 4 AktG, or for the sale of treasury shares according to § 71 para 1 no. 8, § 186 para 3 sentence 4 AktG are newly granted by the Annual General Meeting subsequent to exercising such powers of authority, which have led to an imputation.

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The Management Board has the authority, with the consent of the Supervisory Board, to determine the further details of the increase in capital and the conditions of the issuance of shares. The Supervisory Board has the authority to adjust § 5 of the Articles of Association after the complete or partial implementation of the increase in share capital, corresponding to the respective usage of the authorised capital, and after the elapse of the period of time for which authority was granted."

Report of the Management Board to the Annual General Meeting concerning the preclusion of the subscription right regarding item 6 of the agenda according to § 203 para 2, § 186 para 3, para 4, sentence 2 AktG:

The granting of the authority to increase the share capital (Authorised Capital 2021) is intended to give the management the possibility in the coming five years to quickly and flexibly raise equity if such is required. Thereby, the availability of financial instruments, independent of the cycle of the Ordinary Annual General Meetings, is particularly important as the time at which corresponding funds must be raised cannot be determined in advance. In addition, possible transactions in competition with other companies can often only be executed successfully, if secure funding is already available at the time negotiations begin. The legislature has addressed the need of companies arising from this situation and granted stock companies the possibility to authorise management for a fixed term and a limited amount, to increase the share capital without any additional resolution by the Annual General Meeting. For this reason, the Management Board and the Supervisory Board propose to the Annual General Meeting that such a power of authority be granted.

When making use of the authority to issue new shares, in general, shareholders must be granted subscription rights. As a result, all shareholders can participate in an increase in capital in proportion to their previous shareholding and maintain their influence by voting rights as well as their participation in the value of the Company. This particularly also applies when the new shares are not directly offered for sale to shareholders, but by the intermediation of one or more credit institutions, as long as these are obligated to offer the shares they took over to the shareholders for sale by way of the so-called indirect subscription right. Therefore, the proposed resolution provides a corresponding regulation.

The power of authority of the Management Board with the consent of the Supervisory Board proposed in letter a) to exclude possible fractional amounts from the subscription right of shareholders, serves the purpose of being able to present a practicable ratio of subscription rights with respect to the amount of the respective increase in capital.

The additionally intended preclusion of the subscription right provided in letter b) for the purpose of granting subscription rights to the holders of conversion or option rights and/or to those obliged to convert under the terms of convertible bonds, is required and appropriate so that they can be protected against the dilution of their rights to the same degree as shareholders. To guarantee such a protection against dilution, it is necessary to grant the holders of conversion and option rights and/or those who are obligated to convert a subscription right to the new shares in the way to which they would be entitled after exercising the

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conversion and/or option rights or meeting the conversion obligation. Such a guarantee of a subscription right would eliminate the necessity of lowering the conversion and/or option price for the shares that will have to be issued according to the conditions of the conversion and/or warrant bonds.

The power of authority intended in c) to preclude the subscription right of shareholders when issuing new shares in return for cash contributions once or several times for a portion of the authorised capital which does not exceed 10% of the current share capital and 10% of the share capital existing upon the first exercise of the authority, is based on the provision of § 186 para 3 sentence 4 AktG. The limitation of the authorised amount for such an increase in capital to 10% of the share capital and the requirement that the issue price of the new shares may not be significantly lower than the respective share price of shares of the same type already listed at the time of issuance ensures that the protective scope of the subscription right, namely protecting shareholders against a loss of influence and a dilution of value, is not affected or only affected to a reasonable degree. The influence of the shareholders excluded from the purchase can be safeguarded by subsequent purchases via the stock exchange; by limiting the preclusion of subscription rights to an increase in capital that does not exceed 10% of the share capital it is ensured in light of the liquid market for Evotec shares that such a subsequent purchase on the stock exchange can actually take place. For the Company, the increase in capital without subscription rights leads to the largest possible creation of capital and to optimal proceeds. In particular, the Company is then placed in a position in which it can react quickly and flexibly to favourable stock market situations. It is true that § 186 para. 2 sentence 2 AktG allows the subscription price to be published up to three days before the end of the subscription period (which must last for at least two weeks). Given the volatility on stock markets there is nonetheless still a market risk, in this case a price risk, which has to be taken into account over several days. This may lead to safety margins being set when determining the sales price and so to non-market conditions. In addition, when granting a subscription right, the Company cannot react quickly to favourable market conditions because of the length of the subscription period. Thus, granting the authority to preclude the subscription right is in the interest of the Company and its shareholders.

For further protection of shareholders against losing influence and the dilution of value, the power of authority for the preclusion of subscription rights is limited by the circumstance that other capital measures that have the effect of a cash capital increase without subscription right are counted towards the Maximum Amount, up to which a cash increase in capital can occur subject to precluding subscription rights. The authority provides that a sale of shares that had been purchased by the Company based on the authority granted by the Annual General Meeting according to § 71 para 1 no. 8 AktG and sold to third parties in exchange for cash, without having offered these shares for sale to shareholders in accordance with § 186 para. 3 sentence 4 AktG, reduces the Maximum Amount just like a future issuance of options and/or convertible bonds, to the extent the shareholders are not granted a subscription right to such options or convertible bonds in application of § 186 para. 4 sentence 4 AktG when they are issued.

However, the foregoing imputation does not apply if after an issue of convertible bonds and/or warrant-linked bonds, in analogous application of § 186 para 3 sentence 4 AktG, which has led to a credit against the Maximum Amount the

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Annual General Meeting decides a new authorisation for the issue of convertible bonds and/or warrant-linked bonds, with the possibility for simplified exclusion of subscription rights in analogous application of § 186 para 3 sentence 4 AktG, or if the Annual General Meeting issues an authorisation for the acquisition and use of treasury shares again, with the possibility of simplified exclusion of subscription rights in analogous application of § 186 para 3 sentence 4 AktG. This is because in these cases the Annual General Meeting has taken a new decision on authorising the simplified subscription rights exclusion, so there no longer any need for it to be counted towards the Maximum Amount. To the extent that treasury shares or convertible bonds and/or warrant-linked bonds can be issued again under simplified exclusion of subscription rights, the authorisation is to exist for the simplified exclusion of subscription rights for the (remaining) term of the authorisation, in other words, again also for the issue of new shares from the authorised capital. This is due to the circumstance that when the new authorisation for the simplified exclusion of subscription rights takes effect, the ban on issuing new shares from the authorised capital, which was created by the issue of treasury shares according to § 71 para 1 no. 8, § 186 para 3 sentence 4 AktG, and by the issue of convertible bonds and/or warrant-linked bonds with the possibility of exclusion of subscription rights according to § 186 para 3 sentence 4 AktG, respectively, will be lifted. Since the majority requirements for such a resolution are identical to those for a resolution authorising the issue of new shares from authorised capital, under simplified exclusion of subscription rights according to § 186 para 3 sentence 4 AktG, the adoption of the resolution by the Annual General Meeting to create a new authorisation for the exclusion of subscription rights according to § 186 para 3 sentence 4 AktG, within the framework of selling treasury shares, or a new authorisation to issue convertible bonds and/or warrant-linked bonds, with the option of exclusion of subscription rights according to § 186 para 3 sentence 4 AktG, is also to be seen as a confirmation of the resolution to authorise the issue of new shares from the authorised capital according to § 203 para 2, § 186 para 3, sentence 4 AktG.

In the event of a renewed exercise of an authorisation for the exclusion of subscription rights in direct or analogous application of § 186 para 3 sentence 4 AktG, the limit applies again. In the final analysis, this rule will result in the fact that (i) during the (remaining) term of the authorisation the Management Board overall can only make use of the simplified exclusion of subscription rights once in accordance with or analogous to § 186 para 3 sentence 4 AktG, without renewed adoption of the resolution by the Annual General Meeting, and that (ii) in case of a new resolution by the Annual General Meeting, the Management Board can choose again freely whether it wants to make use of the simplifications of § 186 para 3 sentence 4 AktG, within the legal limits and in connection with capital increases for cash from the authorised capital, during the (remaining) term of the authorisation.

The authorisation to exclude subscription rights proposed under d) is intended to enable company shares to be issued on a foreign exchange, if in the opinion of the Management Board market conditions permit and it is useful for the company's continued development. This creates the option of a dual listing on a foreign exchange. Excluding subscription rights ensures that investors can be approached in the usual way, creates a sensible volume of new shares for placement and ensures their optimal distribution. By contrast, granting subscription rights to shareholders would result in considerable difficulties when

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placing new shares and achieving the best possible issue price; in this case the company could also not react in a flexible and adequate way to fluctuations in demand on capital markets. Excluding subscription rights also makes it possible to offer the shares for sale to a new international circle of investors. A more international shareholder structure contributes to greater market liquidity, which is to the benefit of all shareholders, and to a higher valuation. A (second) listing on a foreign exchange would also make it easier to attract foreign managers and acquire equity interests in companies by means of share swaps, particularly in the international market for drug discovery and development and biotechnology.

The authorisation proposed under letter e) for the exclusion of subscription rights is to make it easier for the Company particularly to acquire companies, parts of companies or stakes in companies, licensing rights or claims against the granting of shares. This is a common form of acquisition. Experience has shown that in many cases, owners of attractive acquisition objects demand shares in the acquiring company as consideration, particularly for the sale of their shares or company. To also acquire such acquisition objects, the Company must have the opportunity to raise its share capital, if need be at very short notice, in exchange for a non-cash contribution under exclusion of subscription rights of the shareholders. Moreover, it will be possible for the Company to acquire companies, parts of companies, stakes in companies, and other assets, such as licensing rights or claims against the Company without having to use its own liquidity unduly.

The proposed cap on aggregate capital increases excluding subscription rights of 20% of the company's share capital, both at the time the authorisation takes effect and – if this figure is lower – when the authorisation is exercised, simultaneously including other capital increases without subscription rights, ensures that any prejudice to shareholders' interests is kept to a strict minimum. For the reasons mentioned, however, any imputation made here should be reversed if the Annual General Meeting renews the authorisation that was imputed towards the aforementioned 20% limit.

In view of the above, the authorisation for the exclusion of subscription rights in all five cases is necessary and imperative within the prescribed limits and in the interest of the Company. Having weighed up all these circumstances, the Management Board and Supervisory Board consider that it is objectively justified and reasonable to exclude subscription rights in the cases mentioned, for the reasons mentioned, also considering the dilution effect on existing shareholders.

In each individual case, the Management Board will carefully examine whether it will make use of the authorisation to increase capital with the exclusion of subscription rights, if opportunities to acquire companies, parts of companies, equity interests or other assets should arise, and it will carefully evaluate whether shares to be transferred as consideration should be procured wholly or partly through a capital increase or through the acquisition of treasury shares. If company shares are issued on a foreign exchange the Management Board will also examine carefully in that specific case whether to make use of the authorisation to exclude subscription rights from the capital increase. The Management Board will only exclude shareholders' subscription rights if this in their overall interest. The Supervisory Board will give its required consent to the use of the authorised capital under exclusion of the shareholder subscription rights only if the described prerequisites as well as all legal prerequisites are

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fulfilled. The Management Board will report on the details of the exercise of Authorised Capital 2021 at the next Annual General Meeting.

7. Resolution on the remuneration of Supervisory Board members

§ 113 para. 3 Stock Corporation Act (AktG) as amended by the Act Transposing the Second Shareholder Rights Directive (ARUG II) stipulates that publicly listed corporations must pass a resolution on the remuneration of Supervisory Board members at the Annual General Meeting. The first resolution must be passed by the end of the first ordinary general meeting after 30 December 2020.

The remuneration of Supervisory Board members is defined in the company's Articles of Association and was last changed by resolution of the Annual General Meeting 2019. In the opinion of the Management Board and Supervisory Board the remuneration defined in § 13 of the Articles of Association is still appropriate and should not be changed.

For this reason, the Management Board and the Supervisory Board propose the following resolution:

The remuneration of the members of the Supervisory Board of Evotec SE pursuant to § 13 of the Articles of Association, including the remuneration system on which such remuneration is based, as described below following the agenda under "Description of the remuneration system for the members of the Supervisory Board (Agenda Item 7)", is confirmed.

8. Resolution to approve the system of remuneration for members of the Management Board of Evotec SE

§ 120a para. 1 AktG stipulates that the general meeting of a publicly listed corporation must pass a resolution approving the remuneration system for Management Board members proposed by the Supervisory Board at least every four years and whenever any material changes are made to the remuneration system. The first resolution must be passed by the end of the first ordinary general meeting after 31 December 2020.

In accordance with the requirements of § 87a para. 1 AktG, the Supervisory Board adopted a new remuneration system for the Management Board members on 16 March 2021. The new remuneration system prepared by the Supervisory Board in accordance with the statutory requirements and taking account of the recommendations and suggestions of the German Corporate Governance Code as amended on 16 December 2019 can be found after the agenda in the section "Description of the remuneration system for Management Board members (item 8 of the agenda)". It is also available online from the time the Annual General Meeting is convened and during the entire Annual General Meeting at <https://www.evotec.com/en/invest/annual-general-meeting>.

On the basis of a corresponding recommendation by its Remuneration Committee, the Supervisory Board proposes the following resolution: The remuneration system described in more detail after the agenda in "Description of

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the remuneration system for Management Board members (item 8 of the agenda)” is approved.

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Documents made available to the shareholders

From the date on which the Annual General Meeting is convened onwards, the following documents are accessible online at

<https://www.evotec.com/en/invest/annual-general-meeting>

- The documents mentioned in item 1 of the agenda,
- Curriculum vitae of the candidate proposed for election to the Supervisory Board under agenda item 5, including information on her relevant knowledge, skills and experience, as well as an overview of her main activities in addition to her Supervisory Board mandate,
- Report of the Management Board to the Annual General Meeting concerning the preclusion of the subscription right regarding item 6 of the agenda according to §§ 203 para 2, 186 para 3, para 4, sentence 2 AktG,
- Description of the remuneration system for Supervisory Board members (item 7 of the agenda),
- Description of the remuneration system for Supervisory Board members (item 8 of the agenda)

Any opposing motions, proposals for election and requests for additional agenda items from shareholders received by the company will also be made available on the aforementioned website.

Total number of shares and voting rights

At the time of convening the Annual General Meeting, the Company's share capital amounts to € 164,574,681.00. It is divided into 164,574,681 non-par value bearer shares. Each non-par value share grants one vote in the Annual General Meeting. Therefore, the total number of shares and voting rights at the time of convening the Annual General Meeting amounts to 164,574,681 shares and voting rights. No different types of shares exist.

At the time of convening the Annual General Meeting, the Company holds 249,915 treasury shares. The Company has no rights in respect of these shares.

Information about the virtual Annual General Meeting

The company's Annual General Meeting on 15 June 2021 is being held with the approval of the Supervisory Board in accordance with the COVID-19 Act (Art. 2 of the Act to mitigate the consequences of the COVID-19 pandemic in civil, insolvency and criminal proceedings, Federal Gazette I 2020, p. 569) as amended as a virtual Annual General Meeting without the physical presence of shareholders or their proxies (with the exception of the company proxies), with the option of joining the meeting electronically.

The entire Annual General Meeting will be transmitted by video and audio in a **password-protected online service** for duly registered shareholders and their proxies at <https://www.evotec.com/en/invest/annual-general-meeting> on 15 June 2021 from 10.00 a.m. CEST.

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Duly registered shareholders will be sent individual access data to use the company's password-protected online service.

Shareholders and their proxies (with the exception of the company proxies) may not be physically present at the meeting place. Shareholders or their proxies may only exercise their voting rights by electronic postal vote or by appointing one of the proxies designated by the Company. Electronic participation in the Annual General Meeting as defined in Sec. 118 para. 1 sentence 1 AktG is not possible.

Conditions for exercising shareholder rights, particularly voting rights, and joining the Annual General Meeting electronically

Pursuant to Art. 15 para. 4 of the Articles of Association, each shareholder is entitled to exercise his/her voting rights in the Annual General Meeting and join the Annual General Meeting electronically, who registers with the Company in text form prior to the Annual General Meeting (Sec. 126b German Civil Code (Bürgerliches Gesetzbuch, BGB)), specifying the number of shares to which the registration relates and proves his/her entitlement to participate in the Annual General Meeting and exercise the voting rights by evidence of share ownership in text form (§ 126b BGB). Evidence of shareholding in text form (Sec. 126b BGB) from the final intermediary as defined in Sec. 67c para. 3 AktG is sufficient. The registration and evidence must be written in German or English and received by the Company at the following office, under the following postal address, telefax number or e-mail address (the **registration address**) by no later than **midnight (CEST) on 08 June 2021**:

Evotec SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany

Telefax: +49 0 89 88 96 906 33

Email: anmeldung@better-orange.de

The evidence of share ownership must relate to the beginning of the twenty-first day prior to the date of the Annual General Meeting, in other words, **25 May 2021, 00.00 hrs. (CEST, beginning of the day)**, (the **record date**).

After receipt of the registration and specific evidence of the share ownership, the shareholders will be sent access data for using the password-protected online service. We ask shareholders to register and send the Company evidence of their share ownership in good time.

Registered holders of American Depositary Receipts (ADRs) shall be sent all information and documents related to the Annual General Meeting by JPMorgan Chase & Co., P.O. 64504, St. Paul, MN 55164-0504, USA (jpmorgan.adr@eq-us.com). If you have any questions regarding the exercise of your voting rights, please contact JPMorgan Chase & Co. at the following phone number: (800) 990 1135 (within the USA) or +1 (651)453 2128 (from abroad).

Significance of the record date

The record date is the crucial date for the scope and exercise of shareholder rights, particularly voting rights, and for joining the Annual General Meeting electronically. In relation to the Company, only someone who has provided the necessary evidence is entitled to exercise their shareholder rights at the Annual General Meeting, in particular to exercise their voting rights and to join the Annual General Meeting electronically as a shareholder. The exercise of shareholder rights at the Annual General Meeting and the scope of voting rights are exclusively based on the shareholder's share ownership as of the record date. The record date does not mean that the shares may not be sold thereafter. Even in the case of complete or partial sale of the stake after the record date, for the exercise of shareholder rights at the Annual General Meeting, particularly for the scope of voting rights, and for joining the Annual General Meeting electronically, the share ownership by the shareholder as of the record date is exclusively relevant; i.e. sales of share after the record date have no effect on the exercise of shareholder rights at the Annual General Meeting and the scope of voting rights. The same applies to additional purchases of shares after the record date. People who do not own any shares as of the record date and only become shareholders afterwards do not have any rights at the Annual General Meeting, unless they receive a power of attorney or are authorised to exercise rights. The record date has no significance for the entitlement to dividends.

Procedure for voting by proxy

Shareholders are informed that their voting right can be exercised in the Annual General Meeting by a proxy, e.g. by an intermediary, an association of shareholders, a voting advisor or another person of their choice. In this case, too, shareholders must register themselves and provide evidence of share ownership in due time pursuant to the aforementioned provisions. If a shareholder grants power of attorney to more than one person, the Company can reject one or several of these.

Proxies may also not physically attend the Annual General Meeting. They may only exercise voting rights for the shareholders they represent in the context of their power of attorney by electronic postal voting or by giving a (sub) power of attorney to the company proxy. The proxy must be given the relevant log-in details in order to use the password-protected online service.

Unless otherwise required by law, the Company must be notified of the proxy, its revocation and evidence of the proxy in text form. For the authorisation of an intermediary, a shareholders' association, a voting advisor or a person, association, institution or entity equivalent to these pursuant to § 135 para. 8 AktG, special provisions may apply. Shareholders are requested to consult with the proxy in such a case, regarding a possible form of power of attorney that may be required.

Evidence of the proxy or its amendment or revocation may be sent to the Company by no later than midnight CEST on 14 June 2021 at the following postal address, fax number or email address

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Evotec SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany

Telefax: +49 0 89 88 96 906 55

Email: evotec@better-orange.de

or from 25 May 2021 by using the password-protected online service at <https://www.evotec.com/en/invest/annual-general-meeting>. The date of reception by the Company is decisive.

On the date of the Annual General Meeting proxies can only be notified, amended or revoked until voting begins, by using the password-protected online service available at <https://www.evotec.com/en/invest/annual-general-meeting>.

The aforementioned communication methods are also available until the times mentioned above if the proxy is intended to be appointed in the form of a declaration to the Company; separate evidence of appointing the proxy is not necessary in this case. An existing proxy may also be revoked or amended by notifying the Company directly using the above communication methods until the times mentioned above.

There is no requirement for text form when appointing intermediaries, shareholder associations, voting advisers or other equivalent persons or institutions pursuant to Sec. 135 para. 8 AktG. In these cases the provisions of Sec. 135 AktG and possibly other special rules have to be followed, however, which are defined by the specific proxies and can be obtained from them.

Shareholders wishing to appoint another person as a proxy can use the corresponding form, which will be sent after registration and evidence of share ownership. The form can also be downloaded from the Company website at <https://www.evotec.com/en/invest/annual-general-meeting>.

Procedure for voting by proxy appointed by the Company

Shareholders can exercise their voting rights by appointing the company proxy, who is bound to follow instructions. The shareholders who intend to grant a power of attorney to the proxies appointed by the Company must also register on time, providing the specific evidence of share ownership.

Powers of attorney and instructions for the company proxies may be notified, amended or revoked until voting starts at the virtual Annual General Meeting on 15 June 2021 by post, fax or email to the postal address, fax number or email address mentioned above in the section "Procedure for voting by a proxy" not later than midnight CEST on 14 June 2021 or by using the appropriate procedure in the password-protected online service at <https://www.evotec.com/en/invest/annual-general-meeting> from 25 May 2021.

The form will be sent after registration and evidence of share ownership has been provided in due form and can also be downloaded from the Company website at <https://www.evotec.com/en/invest/annual-general-meeting>.

If the proxies appointed by the Company are granted power of attorney, they must, in any case, be issued with instructions for exercising the voting rights. The Company's

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proxies are obliged to vote in accordance with instructions. If individual voting takes place on an agenda item, the instructions apply to each sub-item of the individual voting. Without instructions, the proxies will abstain from voting. The Company's proxies will not accept any powers of attorney for filing objections against Annual General Meeting resolutions, to exercise the right to speak and ask questions or to file motions.

Electronic postal voting

Duly registered shareholders can also cast their vote by using electronic communications (postal vote). Shareholders wishing to cast their vote by electronic post must also register on time, providing the specific evidence of share ownership.

Postal votes can be cast, altered or withdrawn until voting starts at the virtual Annual General Meeting by using the appropriate procedure in the password-protected online service at <https://www.evotec.com/en/invest/annual-general-meeting> from 25 May 2021.

Rights of shareholders pursuant to Art. 56 sentence 2 and 3 SE Regulation, Sec. 50 para. 2 SEAG, Sec 122 para. 2, 126 para. 1, 127, 131 para. 1 AktG in conjunction with Sec. 1 COVID-19-Act

Right to add items to the agenda pursuant to Art. 56 sentence 2 and 3 SE Regulation, Sec. 50 para. 2 SEAG, Sec. 122 para. 2 AktG

Shareholders, whose shares alone or collectively represent 5% or the pro rata amount of € 500,000 (corresponds to 500,000 shares) of share capital (the "**minimum interest**") have a right to request that items are added to the agenda and announced. This minimum interest is required in accordance with Art. 56 sentence 3 SE Regulation in conjunction with Sec. 50 para. 2 SEAG for requests by shareholders of a European company (*Societas Europaea*).

The minimum interest must be proven to the Company, whereby it is sufficient to provide bank certifications.

The request shall be addressed in writing to the Company, represented by the Management Board, whereby each new item for the agenda must include a reason or a proposed resolution. The request for an additional agenda item can also entail a subject for discussion without a resolution. It must be received by the Company by no later than by **midnight (CEST) on 15 May 2021**. Please use the following postal address to submit your request:

Evotec SE
– Vorstand (Management Board) –
Essener Bogen 7
22419 Hamburg
Germany

Additions to the agenda to be announced, provided that they were not already announced with the convening of the Annual General Meeting, shall immediately be announced after receipt of the demand in the Federal Gazette (Bundesanzeiger) and those media for publication, where it can be assumed that they disseminate the information throughout the European Union. They will also be made public on the company website at <https://www.evotec.com/en/invest/annual-general-meeting> and notified to shareholders.

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Opposing motions by shareholders pursuant to Art. 53 SE Regulation, § 126 para. 1 AktG in conjunction with § 1 para. 2 sentence 3 COVID-19-Act

Shareholders are entitled to file motions opposing a proposal by the Management Board and Supervisory Board regarding a specific agenda item. Any opposing motions must be received by the Company in writing, by telefax or email by no later than by **midnight (CEST) on 31 May 2021**, including the reasons for them, exclusively at the following address, telefax number or email address:

Evotec SE
– Rechtsabteilung (Legal Department) –
Essener Bogen 7
22419 Hamburg
Germany

Telefax: +49 40 560 81 333

Email: hauptversammlung@evotec.com

Motions that have been otherwise addressed shall not be taken into consideration. Opposing motions by shareholders that are to be made accessible shall be made accessible immediately after their receipt, including the name of the shareholder and any grounds for the motion, at <https://www.evotec.com/en/invest/annual-general-meeting>. Possible statements by management in this regard shall also be made accessible at this internet address. The Company can refrain from making an opposing motion and its reason accessible if exclusion elements exist pursuant to Sec. 126 para. 2 AktG, for example, because the opposing motion would lead to a shareholders' resolution that is illegal or in contravention of the Articles of Association. A reason for a opposing motion does not need to be made accessible if it contains more than 5,000 characters.

Proposals for election by shareholders pursuant to Art. 53 SE Regulation, § 127 AktG in conjunction with § 1 para. 2 sentence 3 COVID-19-Act

Shareholders are also entitled to submit nominations for the election of Supervisory Board members or auditors. With these, the aforementioned regulation on countermotions shall apply analogously, with the stipulation that the nomination does not need to be provided with a reason. Over and above the aforementioned exclusion elements of § 126 para 2 AktG, the nomination also does not need to be made accessible if the nomination does not include the name, profession and place of residence of the nominated Supervisory Board member or Auditor and in the case of proposals for the election of Supervisory Board members if no information is provided on their membership of other statutory Supervisory Boards.

Motions or proposals for election by shareholders that have to be made available pursuant to § 126 or § 127 AktG are deemed to have been made in the Annual General Meeting in accordance with § 1 para. 2 sentence 3 COVID-19 Act if the shareholder making the motion or proposal for election is properly identified and registered to attend the Annual General Meeting.

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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

Notwithstanding Sec. 131 AktG, registered shareholders have no information rights at the virtual Annual General Meeting on 15 June 2021. Instead, they have the right to submit questions before the Annual General Meeting. The Management Board decides at its own professional discretion how to answer questions. It is possible that the questioner is mentioned by name when the question is answered. Please note the additional comments on data protection at the end of this convening document.

Questions from shareholders must be submitted no later than one day before the general meeting, i.e. on **14 June 2021, 10.00 a.m. CEST** using the appropriate procedure on the password-protected online service on the company website, <https://www.evotec.com/en/invest/annual-general-meeting>.

No questions may be asked during the virtual Annual General Meeting.

Comments on the rights of shareholders pursuant to Art. 56 sentence 2 and 3 SE Regulation, Sec. 50 para. 2 SEAG, Sec 122 para. 2, 126 para. 1, 127, 131 para. 1 AktG in conjunction with Sec. 1 COVID-19-Act may also be viewed online at <https://www.evotec.com/en/invest/annual-general-meeting>.

Audio and video online transmission of the Annual General Meeting

On 15 June 2021 from 10.00 a.m. CEST registered shareholders and their proxies may follow the entire general meeting by live audio and video stream via the password-protected online service on the company website <https://www.evotec.com/en/invest/annual-general-meeting>.

After registration has been received and evidence of share ownership has been provided in due form, shareholders will be sent the access data for using the password-protected online service on the company website <https://www.evotec.com/en/invest/annual-general-meeting>.

The transmission of the Annual General Meeting does not enable attendance within the meaning of Sec. 118 para. 1 sentence 2 AktG (electronic or online attendance).

Objections against resolutions taken at the Annual General Meeting

Registered shareholders and their proxies who have exercised their voting rights by electronic postal vote or by appointing and instructing the company proxy may lodge an objection against a resolution taken at the Annual General Meeting via the the password-protected online service on the company website <https://www.evotec.com/en/invest/annual-general-meeting>, from the beginning of the virtual Annual General Meeting on 15 June 2021 until the end of the virtual Annual General Meeting, in accordance with Art. 53 SE Regulation, Sec. 245 no. 1 AktG in conjunction with Sec. 1 para. 2 no. 4 COVID-19-Act.

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Reference to the Company's website

The information pursuant to Art. 53 SE-VO, Sec. 124a AktG regarding the Annual General Meeting can be found on the Company's website at <https://www.evotec.com/en/invest/annual-general-meeting>. The results of the votes shall be announced at the same internet address after the Annual General Meeting.

Notes on data protection

When shareholders register for the virtual Annual General Meeting, appoint a proxy, use the password-protected online service and join the virtual Annual General Meeting electronically, we process their personal data (e.g. name and surname, address, email address, number and type of shares, how shares are held and the individual access data for using the password-protected online service) and personal data of their proxies, if applicable. This takes place in order to enable shareholders or their proxies to attend and exercise their rights in connection with the virtual Annual General Meeting.

The controller for the processing of your personal data is:

Evotec SE

Manfred Eigen Campus

Essener Bogen 7

22419 Hamburg, Germany

Telefax: +49-(0)40560 81 333

hauptversammlung@evotec.com

If we use service providers to implement the Annual General Meeting, they only process these personal data on our behalf and otherwise have an obligation of confidentiality.

If as a shareholder you make use of the opportunity to submit questions and your questions are dealt with at the virtual Annual General Meeting, this may entail the mention of your name. Your name may come to the attention of the other people attending the Annual General Meeting.

When the statutory conditions are met, all data subjects have a right at any time to access, rectification, restriction of processing, erasure and objection concerning the processing of their personal data, as well as the right to data portability and to lodge a complaint with a competent data protection authority.

Further information about the processing of personal data in connection with the virtual Annual General Meeting and your rights under the General Data Protection Regulation can be retrieved at any time from our website <https://www.evotec.com/en/invest/annual-general-meeting/data-protection-for-shareholders> or obtained from the following address: Evotec SE, Manfred Eigen Campus, Essener Bogen 7, 22419 Hamburg (Germany), Fax: +49 (0)40 560 81 333, hauptversammlung@evotec.com.

Hamburg, May 2021

Evotec SE
Management Board

Resolution on re-election to the Supervisory Board (item 5 of the agenda)

CV of Dr Constanze Ulmer-Eilfort

Academic qualifications: Dr. iur. FU Berlin

Profession: Partner of the law firm Baker McKenzie, Member of the Global Executive Committee

Resident: Munich, Germany

Personal details

Year of birth: 1962

Nationality: German

Member of the Supervisory Board of Evotec SE

n/a

Education

1993 2nd State Legal Examination (Bavaria)

1993 Doctorate (Dr. iur.)

1989 LL.M., University of Pennsylvania

1987 1st State Legal Examination (Bavaria)

Professional experience

Since 1994 Baker McKenzie

2017-2021 Member of the Global Executive Committee of Baker McKenzie

2012-2017 Managing Partner in the German and Austrian offices of Baker McKenzie

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Since 2000

Equity Partner at Baker McKenzie

Seats on other statutory German supervisory boards or comparable domestic or foreign supervisory boards of commercial entities

S4DX GmbH, Chair of the Advisory Committee

Other significant activities in addition to the Supervisory Board seat

n/a

Relevant knowledge, skills and experience

Dr Ulmer-Eilfort has more than twenty years' experience in advising hightech, pharmaceutical and media companies on the protection and marketing of their intellectual property rights. She advises on a wide range of agreements, including cooperation and licensing agreements, R&D agreements and agreements with academic institutions.

As a member of the Global Executive Committee of Baker McKenzie, Dr Ulmer-Eilfort chairs the Global Financial Committee and oversees the budgeting process and budget controls worldwide. In addition, she is leading the reform of governance at Baker McKenzie, a multi-year project which includes the introduction of a new supervisory board that aims to support the engagement of partners, build trust and make management more accountable. Dr Ulmer-Eilfort's leadership roles in both management and supervisory functions (e.g. as Chair of the Financial Committee) as well as her specialisation in the protection and marketing of intellectual property and corporate governance are an ideal qualification for her membership of the Supervisory Board of Evotec SE.

Personal or commercial relations in accordance with C.6 to C12 of the German Corporate Governance Code.

n/a

Description of the remuneration system for Supervisory Board members (item 7 of the agenda)

§ 113 AktG states that the remuneration of Supervisory Board members should be in reasonable relation to their responsibilities and the position of the company. The requirements of Supervisory Board members in terms of their qualifications and time spent on their duties have increased substantially in recent years, especially for the Chair. Evotec assumes that this trend will continue and be accompanied by greater risks and greater liability for Supervisory Board members. At the same time the company competes internationally for high-calibre candidates for the Supervisory Board who meet the profile defined by Evotec SE.

The members of the Evotec Supervisory Board are entitled to a fixed salary and the reimbursement of out-of-pocket expenses in accordance with Article 13 para 1 of Evotec's Articles of Association. In accordance with the recommendations of the Code, the positions of Chair and Vice-Chair of the Supervisory Board and the positions of Chair or member of a committee are taken into account when setting the remuneration of the individual members. Each Supervisory Board member receives a fixed salary of € 50k as approved by the Annual General Meeting 2019. The Chair receives € 125k and the Vice-Chair € 60k. Members of Supervisory Board committees receive € 10k per committee, and the committee Chair receives € 25k.

§ 13 of the Articles of Association reads:

“§ 13 Remuneration

- (1) In addition to reimbursing their out-of-pocket-expenses and any value added tax payable in connection with their remuneration and expenses for each financial year, the members of the Supervisory Board receive a fixed fee in accordance with the following provisions starting with the 2019 fiscal year.
- (2) The fixed remuneration payable after the close of the financial year is € 50,000.00 per Supervisory Board member. The Chair of Supervisory Board receives annual fixed remuneration of € 125,000.00 and the Vice Chair annual fixed remuneration of € 60,000.00.
- (3) In addition to the fixed remuneration defined in paragraph (1), members of Supervisory Board committees receive annual fixed remuneration of € 10,000.00 per committee and the chair of a committee receives € 25,000.00. The foregoing amounts for service on committees apply solely if the respective committee met during the financial year. The additional remuneration for committee work is payable with the Supervisory Board remuneration defined in paragraph (2).
- (4) If a Supervisory Board member does not hold their seat on the Supervisory Board for the entire year, remuneration is paid pro rata temporis. If a Supervisory Board member does not exercise a function for which higher

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or additional remuneration is paid for the entire financial year, the portion of the remuneration owed for that function is paid pro rata temporis.

- (5) The Company obtains appropriate insurance coverage for the Supervisory Board members at its expense against claims for civil and criminal liability in connection with the performance of their functions (D&O insurance) and covers the costs of legal defence against such claims and any taxes payable on account of its assuming such expenses.
- (6) If Supervisory Board members attend training courses that are necessary for them to perform their responsibilities in accordance with the provisions of the German Corporate Governance Code as amended, the Company reimburses the appropriate expenses incurred by them."

The proposed remuneration of Supervisory Board members is within the standard market range for companies in the MDAX and TecDAX and no higher. The remuneration system, which still consists solely of a fixed salary and has no additional variable component, also corresponds to the generally standard system of Supervisory Board remuneration at the companies mentioned above, which were used for a peer group analysis by an external remuneration consultant in 2019.

Then there is the additional reimbursement of expenses, to which the Supervisory Board members are entitled by law, and coverage under a group D&O insurance, whereby each member of the Supervisory Board has a reasonable excess of currently € 10,000.

Description of the remuneration system for Management Board members (item 8 of the agenda)

Evotec SE aims to be the global market leader for efficient, high-quality drug discovery and development based on partnership – and thus along with its partners to develop easily accessible and affordable medicine for the currently more than 3,300 incurable diseases. The implementation of this strategy is based on first-class innovative services that are delivered via partnerships with pharmaceutical and biotech companies and academic institutions. To achieve this goal the Management Board launched a strategic process known as Action Plan 2025, which laid the groundwork for the further healthy growth, profitability and sustainability of the Evotec Group. Achieving the ambitious growth targets calls for the dedication of all employees and above all the strategic and committed leadership of the Management Board. The Supervisory Board of Evotec SE supports the Management Board's strategy process. It has therefore adopted a system for the remuneration of the Management Board members that is intended to promote the business strategy of the Evotec Group and the long-term performance of Evotec SE. In addition to the contribution the remuneration is intended to make to promoting the business strategy, it also implements the new statutory requirements in effect as of 2020 and the recommendations of the German Corporate Governance Code (GCGC).

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1. Remuneration as a contribution to promoting the business strategy and the long-term performance of Evotec SE

The system of remuneration for Management Board members ("remuneration system") at Evotec SE aims to make a contribution to promoting the business strategy and the long-term performance of Evotec SE and its affiliates (Evotec Group). It does this essentially by setting a clear incentive structure for Management Board remuneration. A strong focus on the growth targets for the Evotec Group in the short-term variable remuneration (bonus) and a clear alignment of long-term variable remuneration with the share performance (Share Performance Awards) are intended to encourage sustainable increases in enterprise value and avoid external and internal disincentives. In particular the aim is to prevent the Management Board from making decisions that do not promise any sustainable commercial success in order to optimise their remuneration in the short term.

Financial targets such as growth in total revenue, earnings and the overall value of new partnerships and alliances form the basis for the annual bonus. Operational, strategic, cultural and sustainability targets also promote the long-term performance of Evotec SE. The Supervisory Board can use the long-term variable remuneration at its professional discretion to ensure the Company's international competitiveness by means of Share Performance Awards and also by making Restricted Share Awards. The Restricted Share Plan defines targets for Adjusted EBITDA that underline the focus on earnings.

In all this the remuneration system reflects the challenging task for Management Board members of implementing the corporate strategy and leading an international company with innovative and flexible solutions against global competition. At the same time the Management Board remuneration must be attractive and in line with market standards so that Evotec SE can attract outstanding candidates for its Management Board and ensure their long-term loyalty. Exceptional performance should be rewarded accordingly, and underperformance should result in lower remuneration. The remuneration system should be clear and comprehensible for shareholders and employees, but of course above all for the Management Board members themselves.

The new remuneration system meets the requirements of the Stock Corporation Act for a clear, comprehensible remuneration system and as explained below, follows the recommendations of the GCGC as adopted by the government commission on 16 December 2019.

2. Determination, implementation and review of the remuneration system

The Supervisory Board determines the structure of the remuneration system, the weighting of the remuneration components, the individual target remuneration and monetary caps for both the variable remuneration components and the total remuneration in line with these principles.

The Supervisory Board last made change to the remuneration system at its meeting on 17 March 2021, following an in-depth review of the remuneration system by the Remuneration and Nomination Committee since the previous summer. The Supervisory Board was also advised and supported by an external remuneration expert who is independent of the Management Board and the Supervisory Board. The remuneration

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consultant examined the new remuneration and confirmed that it met market standards in terms of a horizontal and vertical comparison.

The Annual General Meeting votes on the approval of the remuneration system presented by the Supervisory Board. The Annual General Meeting of Evotec SE will vote again on approving the remuneration system presented by the Supervisory Board for the Management Board members every time the remuneration system is altered significantly, but not less than every four years.

The Supervisory Board determines the remuneration of the individual Management Board members on the basis of the remuneration system approved by the Annual General Meeting. This takes place via the service contracts with the Management Board members, by means of targets and the measurement of performance against these targets.

The Remuneration and Nomination Committee will continue to review the suitability and structure of the remuneration system regularly following a resolution to approve it by the Annual General Meeting. The Remuneration and Nomination Committee will make any necessary proposals for amendments to the Supervisory Board, which may adopt the corresponding resolutions. The Supervisory Board may be advised by an external consultant.

The Supervisory Board has not currently identified any conflicts of interests for individual Supervisory Board members in connection with the remuneration system and the Management Board remuneration. In particular, the remuneration of Supervisory Board members, which is governed by the Articles of Association, is not connected in any way to the remuneration of the Management Board. To avoid any conflicts of interest the Supervisory Board will also ensure that any external remuneration consultant is appointed by the Supervisory Board directly and so is independent of the Management Board and the Company. If a conflict of interest concerning a Supervisory Board member should arise unexpectedly, this member will abstain from all discussions and resolutions on the Management Board remuneration.

3. Application of the remuneration system

The terms of remuneration in the current service contracts with all Management Board members already largely reflect the remuneration system that is being proposed. The Supervisory Board therefore intends to apply the proposed remuneration system consistently to all existing and new Management Board members when their contracts are renewed or first signed. Once the proposed remuneration system has been approved by the Annual General Meeting the Supervisory Board will sign new service contracts with the Management Board members in due course over the years ahead. Before the Supervisory Board resolution on the proposed remuneration system was taken, the Management Board members indicated that they agreed to the corresponding changes to their service contracts. The contract with the CEO which was renewed in March 2021 already conforms in full to the remuneration system proposed here.

4. Temporary deviation from the remuneration system in the case of extraordinary developments

The law allows the Supervisory Board to deviate temporarily from the remuneration system if this is necessary in the interests of Evotec SE's long-term welfare and the remuneration system defines the deviation procedure and the components of the remuneration system for which a deviation is permissible. Possible extraordinary developments in the course of a year, if they were not foreseeable, could be a significant change in the composition of the Group (e.g. the acquisition or disposal of significant divisions) or extraordinary changes in the economic situation (e.g. due to an economic crisis or a health crisis affecting the global economy), which mean that the original company targets are no longer attainable. Generally unfavourable market developments are not considered to be extraordinary developments in the course of a year.

Such well-founded and extraordinary exceptional cases may result in a temporary deviation in the performance-related variable remuneration components, e.g. an increase or decrease in the amount paid for short-term variable remuneration (bonus), but also in deviations from the basic salary and the other fixed remuneration components, if this is in the interest of Evotec SE's long-term welfare. When setting the Awards the Supervisory Board can also give reasonable weight to such extraordinary developments in justified and rare special cases, and restrict the volume of share subscription rights resulting from the Awards. Furthermore, the Supervisory Board may at its professional discretion and having determined a significant additional need, refund the expenses for extraordinary ancillary benefits (e.g. security measures) on a temporary basis. Temporary deviations from the remuneration system may not, however, mean that the maximum remuneration set by the Annual General Meeting is exceeded.

In terms of procedure, any such deviation requires an explicit Supervisory Board resolution describing the deviation itself, its specific duration and the reasons for it in an appropriate form. If extraordinary developments requiring any changes do occur, Evotec SE will report on them fully and transparently.

5. Structure of the remuneration system and relative proportions of the individual remuneration components.

The remuneration system consists of non-performance-related (fixed) and a performance-related (variable) remuneration components.

- The non-performance-related remuneration consists of basic salary and ancillary benefits (insurance premiums, contributions to retirement pension, company car).
- Performance-related remuneration is linked to the achievement of certain targets and so is variable. It consists of a short-term, one-year remuneration (bonus) and a long-term, multi-year remuneration (Share Performance Awards and Restricted Share Awards).

The graph below shows the relative proportions of the individual remuneration components – both fixed and variable – as a percentage of the total target remuneration.

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<i>REMUNERATION STRUCTURE</i>		
29% ¹⁾ / 41% ²⁾ / 35% ³⁾	24% ¹⁾ / 24% ²⁾ / 21% ³⁾	47% ¹⁾ / 35% ²⁾ / 44% ³⁾
NON-PERFORMANCE-BASED REMUNERATION	PERFORMANCE-BASED REMUNERATION	
BASE COMPOSITION AND FRINGE BENEFITS	SHORT-TERM VARIABLE REMUNERATION (BONUS)	LONG-TERM SHARE-BASED REMUNERATION (AWARDS)
PAID ANNUALLY		VESTING PERIOD OF 4 YEARS

The non-performance-related remuneration components account for some 29%¹⁾ of total target remuneration for the CEO and around 41%²⁾ to 35%³⁾ for the other members of the Management Board. Conversely, the performance-related remuneration components account for around 71% and around 59% to 65% of total target remuneration. Within the performance-related variable remuneration components the Share Performance Awards account for around 66% and 59% to 68% and the bonus for around 34% and 41% to 32%. Overweighting the long-term share-based remuneration compared with the short-term bonus means the remuneration structure is aligned with the Company's sustainable development and long-term increase in value. The information above on the relative proportions of the different remuneration components is based on the assumption of 100% target achievement for all performance-related remuneration components. The proportions of the remuneration actually earned by a Management Board member for a given financial year will generally differ from the figures shown, because the proportions change depending on the target achievement.

The Supervisory Board defines a concrete annual total target remuneration for the CEO and each Management Board member in accordance with the remuneration system and within the maximum remuneration set by the Annual General Meeting. In the proposed remuneration system the total target remuneration for each Management Board member is derived from the basic salary. The necessary differentiation between Management Board members, e.g. between the CEO and the other members or by seniority on the Management Board is achieved by means of different basic salaries, which form the basis for the calculation of the other remuneration components in line with the remuneration system.

¹⁾ Total target remuneration for CEO

²⁾ Total target remuneration of a Management Board member with a target Share Performance Award of 100% of basic salary

³⁾ Total target remuneration of a Management Board member with a target Share Performance Award of 150% of basic salary

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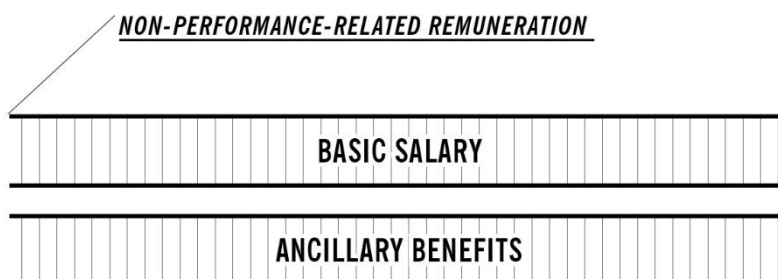
Examples of total target remuneration:

	CHAIR OF THE MANAGEMENT BOARD (CEO)		MEMBER OF THE MANAGEMENT BOARD (AWARD OF 100% OF BASIC SALARY)		MEMBER OF THE MANAGEMENT BOARD (AWARD OF 150% OF BASIC SALARY)	
	<i>€ AMOUNT</i>	<i>% OF BASIC SALARY</i>	<i>€ AMOUNT</i>	<i>% OF BASIC SALARY</i>	<i>€ AMOUNT</i>	<i>% OF BASIC SALARY</i>
Basic salary	600,000		350,000		350,000	
Fringe benefits	140,000		70,000		70,000	
Target bonus	600,000	100%	245,000	70%	245,000	70%
Target Share Performance Award	1,200,000	200%	350,000	100%	525,000	150%
Total target remuneration	2,540,000		1,015,000		1,190,000	

The total target remuneration for the CEO is around 4.2x basic salary and for other Management Board members around 2.9x to 3.4x basic salary.

6. Non-performance-related fixed remuneration components

The non-performance related remuneration consists of fixed basic salary and ancillary benefits.



- **Basic salary:** The basic salary is paid in twelve equal monthly instalments, less statutory deductions, in arrears at the end of the month. Basic salary is paid pro rata temporis if the Management Board member joins or leaves in the course of the year.
- **Ancillary benefits:** Ancillary benefits consist mainly of the usual benefits such as insurance premiums, subsidised travel and subsidised pension insurance, as well as a company car that may be used privately or an allowance for a private vehicle. Reimbursement of expenses to which Management Board members are entitled by law does not count as an ancillary benefit; nor does coverage under a group D&O insurance policy, whereby the Management Board members have to pay the excess determined by stock corporation law. Evotec SE does not have its own retirement benefit system. The retirement benefit contributions can be converted into an

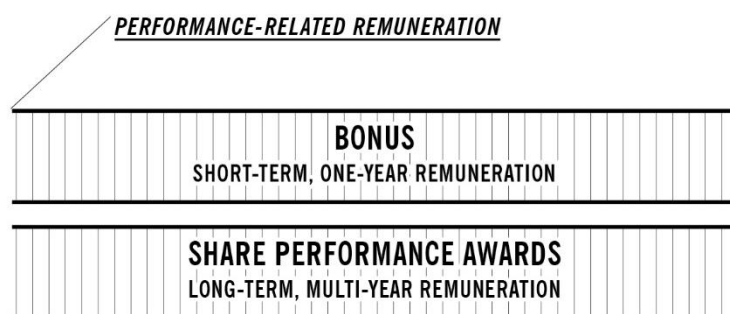
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entitlement under an external pension plan. The remuneration system does not provide for any transitional benefits or other pre-retirement arrangements.

The minimum remuneration in the proposed remuneration system is the total of basic salary and ancillary benefits.

7. Performance-related variable remuneration components

The performance-related variable remuneration consists of two components: short-term, one-year remuneration (bonus) and long-term, multi-year remuneration (Share Performance Awards).



- **Short-term, one-year variable remuneration (bonus):** The target amount of the bonus that the Management Board member receives if they achieve exactly 100% of the annual target is equal to 100% of basic salary for the CEO and 70% for the other Management Board members. The bonus is capped at 150% of the target amount.

The bonus is calculated for each financial year and depends on the achievement of company targets. They include the following financial targets:

- Growth in total revenue
- Realised result
- Total value of new partnerships and alliances

Evotec SE is conscious of its responsibilities and is committed to environmental protection and engagement for social issues and society. Several non-financial targets have therefore been agreed, particularly environmental, sustainability and governance (ESG) targets. In its annual planning for the Management Board the Supervisory Board will ideally set the non-financial targets so that they are quantifiable and can be measured objectively. However, it reserves the right to include a degree of discretion when setting targets, if objective measurement is not practicable. The Supervisory Board will exercise this discretion in accordance with its duties.

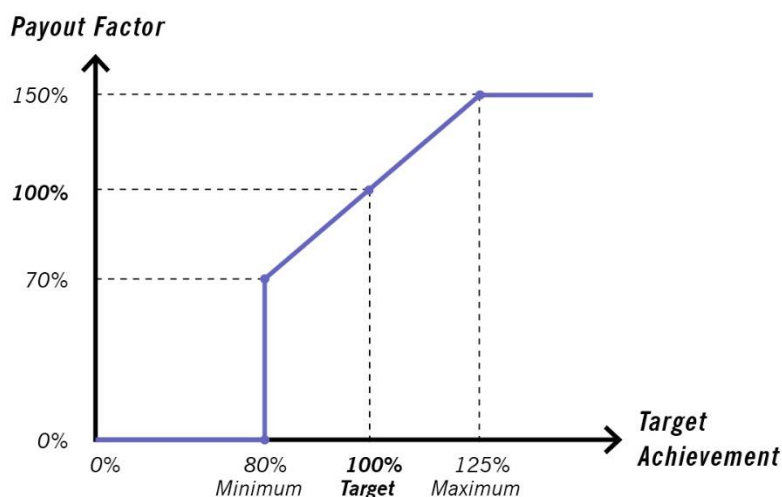
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Once a year, before or at the start of the financial year, the Supervisory Board defines the targets for the bonus components for all Management Board members uniformly at its professional discretion. When setting the targets for the Management Board the Supervisory Board will ensure that they are appropriate, demanding and ambitious, but achievable, so as not to lose their incentive function. As a rule the Supervisory Board will base its financial targets on the figures in the budget.

At the end of the financial year the Supervisory Board determines the level of achievement for each individual target included in the bonus. The figures from the audited consolidated financial statements are used for the financial targets. The level of achievement translates into a payment factor of between 0% and 150% for each target. The payment factors for each target are then weighted to produce a bonus payment factor, which can also vary between 0% and 150%.

The bonus payment factor is multiplied by the target bonus amount in order to determine the amount of the bonus payment. Ultimately, the bonus amount can vary between zero and 150% of the target bonus amount.

The following graph shows how the bonus works:



If an individual target is 80% achieved, the payment factor for this component is 70% of the relevant target amount. If the target is 100% achieved, the payment factor for this component is 100% of the relevant target amount. If the target is 125% achieved, the payment factor for this component is 150% of the relevant target amount. Between these points the values are interpolated on a linear basis. If the target achievement is below 80% the payment factor for this target component is zero. If the target achievement is higher than 125% the payment factor does not exceed 150%.

The bonus is paid pro rata temporis if the Management Board member joins in the course of the year. If a Management Board member leaves in the course of a year

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as a “good leaver”, the bonus is paid pro rata temporis at the date defined in the service contract if the targets have been achieved at the end of the financial year. A Management Board member is deemed to be a good leaver if they leave by mutual consent or at the request or instigation of Evotec SE without having given the Company any cause, or if the contract comes to an end at its agreed time. However, in individual cases the Supervisory Board reserves the right to settle the bonus entitlement of a Management Board member leaving in the course of a financial year by means of a one-off payment (in this case Evotec SE would declare a deviation from recommendation G.12 of the GCGC). If the Management Board member leaves Evotec SE as a “bad leaver”, all unpaid bonus entitlements are forfeit. A Management Board member is deemed to be a bad leaver if they leave without giving a reason or if Evotec SE terminates the contract for an important reason caused by the Management Board member.

- **Long-term, multi-year variable remuneration (Share Performance Awards):** The target amount for the Share Performance Awards is 200% of basic salary for the CEO and between 100% and 150% for the other members of the Management Board. The amount of the Share Performance Awards may not exceed 350% of the target amount (cap).

Share Performance Awards (SPA) are granted annually, generally at the start of the financial year, according to the provisions of the Share Performance Plan 2017 as determined by resolution of the Annual General Meeting 2017. The number of SPA is determined by dividing the target amount by the relevant market value of an SPA.

The Share Performance Plan defines for each award a future performance period of four consecutive calendar years in which the performance is measured. The Annual General Meeting 2017 set two equally weighted performance indicators; the share price increase and the dividend yield (“total shareholder return”). The performance indicators are measured for each year in the performance period. The performance in a given year is fixed for the remainder of the lock-up period.

The target for the share price increase in a calendar year is achieved exactly (100% target achievement) if the average price of the Evotec share in the closing auction of XETRA trading (or a successor system) on the last 30 trading days at the Frankfurt Stock Exchange in the relevant performance period, i.e. the calendar year (“*closing price*”) is more than 8% higher than the average price of the Evotec share in the closing auction of XETRA trading (or a successor system) on the last 30 trading days before the start of the relevant performance period (“*opening price*”). The minimum target is achieved if the closing price is the same as the opening price (0% target achievement). The maximum target is achieved in a calendar year if the closing price is 16% or more above the opening price (200% target achievement).

Total shareholder return measures the return on a share investment over a period of time, including dividends as well as share price performance (positive and negative) and adjusted for any equity issues or share-splits. The target for total shareholder return is achieved exactly in a calendar year (100% target achievement) if the return on the Evotec share matches the average return on the shares of the companies listed in the TecDAX over the same period. The return on the Evotec share is determined on the basis of the closing price and the dividend per share paid in that year (adjusted for any equity issues and share-splits) in relation to the opening price:

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$$\frac{\text{Closing price} + \text{dividend}}{\text{Opening price}}$$

The relevant values of the average total shareholder return of the companies listed in the TecDAX will be calculated and based on the average TecDAX index (Total Return Index) during the thirty (30) trading days at Frankfurt Stock Exchange prior to the relevant date. The return is therefore based on the relation between the average TecDAX value in the closing auction of XETRA trading (or a successor system) in the last 30 trading days of the relevant performance period, i.e. the calendar year ("*final value*") and the average TecDAX value in the closing auction of XETRA trading (or a successor system) on the last 30 trading days before the start of the relevant performance period ("*starting value*").

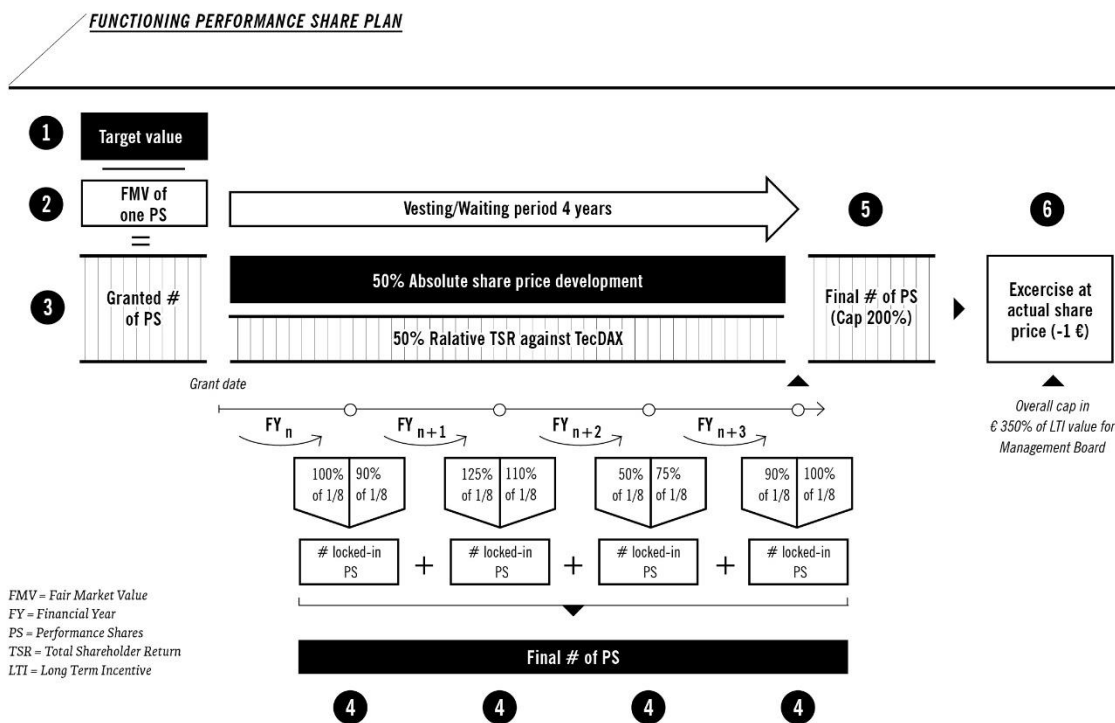
$$\frac{\text{Final value}}{\text{Starting value}}$$

The minimum target is achieved (0% target achievement) if the return on the Evotec share is less than 10 per cent below the average total shareholder return for the companies in the TecDAX in the relevant performance period (i.e. in each calendar year). The maximum target is achieved (200% target achievement) if the return on the Evotec share is at least 10% higher than the average total shareholder return for the companies in the TecDAX in the relevant performance period.

If the minimum target for one performance indicator is not achieved in a calendar year, the corresponding number of SPA (12.5% of the SPA granted at the start of the performance period) are forfeit. If the target is exactly achieved (100% target achievement) the corresponding number of SPA are converted into the same number of subscription rights to shares in Evotec SE at the end of the performance period. If the maximum target is achieved (200% target achievement) the corresponding number of SPA are converted into twice the number of subscription rights to shares in Evotec SE at the end of the performance period. Between these figures the values are interpolated on a linear basis.

The provisions of the plan include the usual rules to protect Management Board members against dilution, e.g. by capital increases or share-splits.

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	<u>ABSOLUTE SHARE PRICE DEVELOPMENT</u>	<u>RELATIVE TSR</u>
Weighting	▶ 50% of granted performance shares	▶ 50% of granted performance shares
Measurement	▶ After each year	▶ After each year
Comparison	▶ 30 trading days average before the start/end of each year	▶ Against TecDAX ▶ 30 trading days average before the start/end of each year
Calibration		
	▶ Within the range of 0% and 200%, the target achievement is calculated by using linear interpolation.	

The right to exercise the subscription rights resulting from converting the Share Performance Awards only vests at the end of the performance period. At the end of each of the four performance periods (i.e. each calendar year) for the Share Performance Awards the target achievement is measured for the two performance

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indicators in the relevant calendar year, the corresponding number of subscription rights are calculated and provisionally fixed. At the end of all four performance periods, i.e. the four calendar years of an award, the subscription rights calculated for each year are added to obtain the total number of subscription rights.

The following graph shows how the performance periods overlap. Subscription rights from the Share Performance Awards granted annually are exercised automatically at the end of the relevant performance period of four years from issue. This is carried out by the bank appointed to manage the programme; the beneficiary can choose between selling the shares acquired under the subscription rights or transferring the shares to their securities account:

<i>FISCAL YEAR 2021</i>	<i>FISCAL YEAR 2022</i>	<i>FISCAL YEAR 2023</i>	<i>FISCAL YEAR 2024</i>	<i>FISCAL YEAR 2025</i>	<i>FISCAL YEAR 2026</i>
Year 1 SPAs 2021-2024	Year 2 SPAs 2021-2024	Year 3 SPAs 2021-2024	Year 4 SPAs 2021-2024		
	Year 1 SPAs 2022-2025	Year 2 SPAs 2022-2025	Year 3 SPAs 2022-2025	Year 4 SPAs 2022-2025	
		Year 1 SPAs 2023-2026	Year 2 SPAs 2023-2026	Year 3 SPAs 2023-2026	Year 4 SPAs 2023-2026
			Year 1 SPAs 2024-2027	Year 2 SPAs 2024-2027	Year 3 SPAs 2024-2027
				Year 1 SPAs 2025-2028	Year 2 SPAs 2025-2028

When the subscription rights are exercised the beneficiary has to pay one euro per share to Evotec, regardless of the market price of the Evotec share at this time. The newly acquired shares are not subject to any further restrictions. They can be traded immediately, but are subject to the rules on insider dealing, which are the sole responsibility of the Management Board member.

The Supervisory Board reserves the right, at its discretion, to replace subscription rights granted to Management Board members by a cash payment and/or Evotec shares held by the Company itself.

If a Management Board member leaves before the end of the four-year period as a good leaver, the total number of SPA granted for the year of their departure is reduced pro rata temporis. However, in individual cases the Supervisory Board reserves the right to settle the entitlement of a Management Board member leaving in the course of the four-year period by means of a one-off payment (in this case Evotec SE would declare a deviation from recommendation G.12 of the GCGC). If the Management Board member leaves Evotec SE as a bad leaver, all claims to the SPA granted for the year of their departure are forfeit.

The authorisation to issue stock options with subscription rights to Evotec SE shares, on which the Share Performance Plan 2017 is based, expires on 13 June 2022. The Supervisory Board will propose a resolution for a new plan no later than at the ordinary general meeting 2022. The new plan is expected to replace the Share Performance Plan 2017 in the remuneration system for the Management Board of Evotec SE and be used for granting Share Performance Awards as long-term, multi-year variable remuneration. The structure of the new plan has not yet been decided and so cannot be described here.

- **Additional long-term, multi-year variable remuneration (Restricted Share Awards):** In the event of unusual circumstances, relating above all to competition,

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the Supervisory Board may at its professional discretion and having determined that it is appropriate, grant additional Restricted Share Awards if this is expected to have a positive influence on the long-term performance of Evotec SE. The Supervisory Board determines the target amount of Restricted Share Awards in the individual case. The amount of the Restricted Share Awards may not exceed 400% of the target amount (cap).

Restricted Share Awards (RSA) are granted to members of the Management Board according to the provisions of the Restricted Share Plan 2020 as determined by resolution of the Annual General Meeting 2020. The number of RSA is determined by dividing the target amount by the relevant market value of an RSA.

The Restricted Share Plan defines for each award a performance period of four consecutive calendar years in which the performance is measured. The Annual General Meeting 2020 defined Adjusted EBITDA as the performance indicator. The performance indicator is measured for each year in the performance period. The performance in a given year is fixed for the remainder of the lock-up period.

To measure performance, Adjusted EBITDA is calculated for each year of the performance period and compared with the Adjusted EBITDA forecast for the financial year in the first quarter of that year. The forecast and the actual financial ratio for the previous year are published in the annual report.

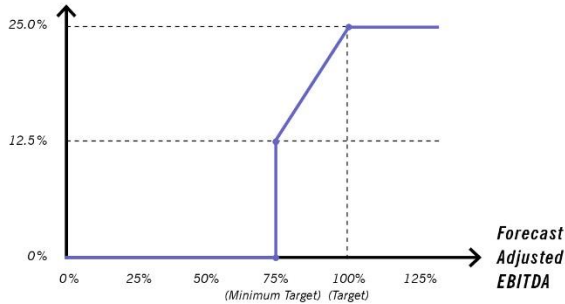
The key performance indicator for the respective year is achieved when Adjusted EBITDA corresponds to or exceeds forecast Adjusted EBITDA. The minimum target is achieved when Adjusted EBITDA corresponds to or exceeds 75% of forecast Adjusted EBITDA.

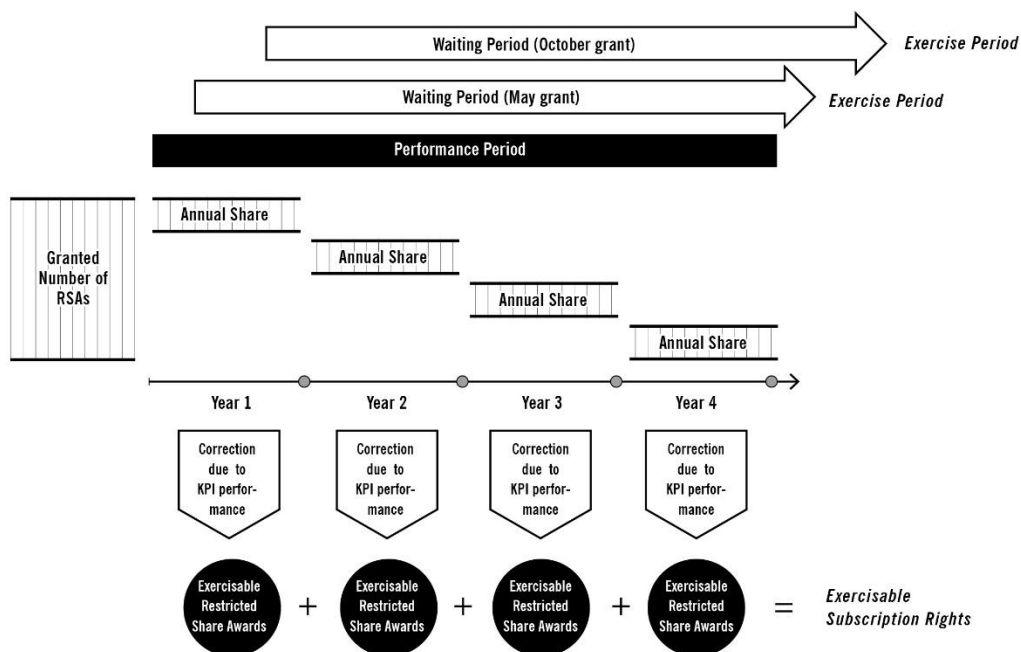
If the minimum target is not achieved in a financial year, 25% of the Restricted Share Awards are forfeit. If the target is achieved in a financial year, 25% of the Restricted Share Awards are converted into subscription rights, each for one share in Evotec SE. If the minimum target is achieved exactly in a financial year, 12.5% of the Restricted Share Awards are converted into subscription rights, each for one share in Evotec SE. If the minimum target is achieved in a financial year, but not the target, between 12.5 and 25% of the Restricted Share Awards, depending on the actual target achievement, are converted into subscription rights, each for one share in Evotec SE.

The Supervisory Board reserves the right to determine additional targets for granting RSA to Management Board members at its own discretion; these may be qualitative or quantitative targets and may have to be met in full or in part for the exercise of the subscription rights resulting from the conversion.

The provisions of the plan include the usual rules to protect Management Board members against dilution, e.g. by capital increases or share-splits, etc.

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Key Performance Indicator	▶ Adjusted EBITDA
Target	▶ Adjusted EBITDA forecast for full fiscal year
Minimum Target	▶ 75% of Adjusted EBITDA forecast for full fiscal year
Performance Check	▶ Annually after approval of the Annual Report by the Supervisory Board
Result of Performance Check	▶ Applicable percentage for last fiscal year
Calibration	▶ Applicable percentage of total Number of granted Awards 
Exercisable Restricted Share Awards	▶ Applicable percentage of number of granted Restricted Share Awards



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At the end of the performance period the number of subscription rights for each year of the performance period are added to arrive at the total number of subscription rights. The right to exercise the subscription rights created by conversion of the Restricted Share Awards vests four years after they have been granted (vesting period) and remains in existence for one year (exercise period).

When the subscription rights are exercised the beneficiary has to pay one euro per share to Evotec, regardless of the market price of the Evotec share at this time. The newly acquired shares are not subject to any further restrictions. They can be traded immediately, but are subject to the rules on insider dealing, which are the sole responsibility of the Management Board member.

The Supervisory Board reserves the right, at its discretion, to replace subscription rights granted to Management Board members by a cash payment and/or Evotec shares held by the Company itself.

If a Management Board member leaves as a good leaver before the end of the vesting period this has no effect on claims to subscription rights from previously granted RSA. If the Management Board member leaves Evotec SE as a bad leaver, all claims to subscription rights from previously granted RSA are forfeit. However, in individual cases the Supervisory Board reserves the right to uphold to an appropriate degree the existing entitlement of a Management Board member leaving during the vesting period or to settle it by means of a one-off payment (in this case Evotec SE would declare a deviation from recommendation G.12 of the GCGC).

8. Appropriateness of specific total remuneration

In view of the tasks and expected performance of the Management Board and in light of the current position of Evotec SE compared with other companies in its peer group, and considering a vertical comparison within the Evotec Group, the Supervisory Board believes that the proposed remuneration system and the current total target remuneration are appropriate and standard. This opinion has also been confirmed by an independent external remuneration consultant.

Several criteria are used for the Supervisory Board's regular review to ensure the remuneration system is appropriate.

- **Situation of the company**
When deciding on the structure and amount of remuneration the Supervisory Board takes the economic position, earnings and prospects of Evotec SE into account.
- **Strategy**
The performance targets for the Management Board are set in accordance with the business strategy of Evotec SE and its medium-term budgets.
- **Market practice**
The Supervisory Board monitors the level of Management Board remuneration at similar companies. The peer group comprises German and international biotech and pharmaceutical companies of a similar size and complexity in order to reflect Evotec's global presence and potential markets for recruiting Management Board members.

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- **Remuneration of managers and other employees**

In its review of Management Board remuneration the Supervisory Board considers the remuneration of the Management Board over time, compared with the remuneration of the workforce of Evotec SE in Germany. In this vertical comparison the Supervisory Board defines the ratio of Management Board remuneration to that of managers and other employees of Evotec SE.

- **Responsibilities and performance**

The criteria for defining individual remuneration are the tasks and responsibilities of the Management Board members and their individual performance.

- **Corporate Governance**

The Supervisory Board considers proven corporate governance practices when revising the remuneration system. Advice is obtained from independent external remuneration experts as necessary.

For the horizontal review of whether Management Board remuneration is appropriate the Supervisory Board looked at peer group companies that can sensibly be compared with Evotec SE in terms of industry, size, region and transparency of Management Board remuneration⁴.

To determine if the Management Board's remuneration is appropriate in a vertical comparison, i.e. within Evotec SE, the Supervisory Board looked particularly at changes in the remuneration of senior managers and the workforce overall, also over time.

9. Maximum remuneration

By maximum remuneration Evotec SE means the maximum amount of remuneration that a Management Board member can earn in a financial year.

For the maximum remuneration defined in the remuneration system the Supervisory Board works from the current annual target remuneration of the Management Board members. Allowing for a possible (moderate) increase in the fixed salary and one grant of Restricted Share Awards to each Management Board member during the forecast four-year duration of the remuneration system gives the maximum annual remuneration as defined in § 87a para. 1 sentence 2 no. 1 AktG:

⁴The following companies make up the peer group: Abcam, Bachem, Biotest, Carl Zeiss Meditec, Charles River, Clinigen, Galapagos, Genmab, Ligand, Morphosys, QIAGEN, Siegfried Pharma, Stallergenes, Sartorius, Tecan and MedPace.

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FUNCTION	<i>Maximum remuneration for years in which no Restricted Share Awards are granted</i>	<i>Maximum remuneration for years in which Restricted Share Awards are granted</i>
CEO	EUR 6,000,000	EUR 15,600,000
Other Management Board members	EUR 3,500,000	EUR 7,100,000

In the language of stock corporation law the maximum remuneration is neither the amount of remuneration the Supervisory Board aims for, nor that which it deems to be appropriate. It must be clearly distinguished from the annual target remuneration. All it does is to set an absolute limit (cap) to avoid disproportionately high Management Board remuneration if a financial year should go unexpectedly well, for example. Defining the maximum remuneration does not prevent the Supervisory Board from increasing the number of Management Board members at its professional discretion while the remuneration system is in effect.

10. Significant changes compared with the current remuneration system

The new remuneration system differs from the previous Management Board remuneration principally in the fact that the short-term, one-year variable remuneration (bonus) now generally also includes ESG targets. Furthermore, the maximum bonus amount is adjusted from 100% to 150% of the target amount for all Management Board members. A bonus curve has been drawn in this context that establishes a link between over-achievement of a target and the payment factor. The bonus curve is identical to the curve in the bonus system for managers, but has a higher hurdle rate and a lower cap. In the long-term, multi-year variable remuneration the proportion of Performance Share Awards in relation to total target remuneration for ordinary Management Board members was increased to 100% to 150% of the basic salary. Furthermore, the Supervisory Board may grant Restricted Share Awards at its professional discretion in addition to the annual Share Performance Awards.

11. Penalty and clawback rules for variable remuneration

The service contracts with Management Board members include clauses that enable the Supervisory Board to withhold (penalty clause) or retract (clawback clause) variable remuneration components if a Management Board member is in serious breach of their obligations, particularly their compliance obligations.

12. Offsetting of remuneration from other work

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The members of the Management Board are not remunerated for work as directors or management board members of companies within the Group. If they hold seats on the supervisory board or management board of entities outside the Group, the Supervisory Board has decided that the remuneration for this work is not offset.

13. Benefits on commencing and ending work on the Management Board

When a Management Board member starts work the Supervisory Board decides at its professional discretion whether and to what extent additional benefits are agreed in individual agreements (e.g. relocation expenses, subsidised travel or compensation for loss of earnings due to the move to Evotec SE). Any expenses incurred are counted towards the maximum remuneration.

Payments to a Management Board member if the service contract is terminated prematurely, without there being an important reason for the termination, are limited to two annual salaries and may not exceed the annual remuneration for the remainder of the service contract (cap on severance pay). The annual remuneration used to calculate the severance payment is the basic salary plus target bonus.

14. Other important clauses in the service contract

Service contracts with Management Board members will not generally be for more than three years for the first appointment. Otherwise the Supervisory Board may make use of the limit of five years defined in stock corporation law. Neither party has the right to terminate the service contract with notice. This does not affect the right to terminate the contract without notice for cause.

Any future service agreement under the proposed remuneration system can also include appropriate benefit commitments if the service contract with the Management Board member is terminated early due to a change of control. The existing service contracts with the Management Board members have a change-of-control clause that enables them to terminate the contract in the event of a change of control. If the Management Board members exercise this right, they are entitled to a severance payment of 18 month's basic salary plus the target bonus for this period. In no case may the severance payment be higher than the total remuneration that would be owed to the respective Management Board member for the remainder of their service contract, however. If a non-compete clause has been agreed for the period after the service contract comes to an end, any severance payment is offset against the compensation payable for this period.

15. Transparency, documentation and remuneration report

If the Annual General Meeting passes a resolution adopting the remuneration system, the resolution and the remuneration system will be made public without delay on the website of Evotec SE and remain available there free of charge for as long as the remuneration system is in effect, but for at least ten years.

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In addition, the Management Board and Supervisory Board of Evotec SE will prepare a clear, comprehensible annual report on the remuneration granted and owed to each individual current and former member of the Management Board and Supervisory Board of Evotec SE in the previous financial year (“remuneration report”). The remuneration report is to be audited by the auditors of the financial statements and include detailed information on the remuneration of the individual board members and on changes in Management Board remuneration in accordance with § 162 AktG. It applies for the first time to the financial year of Evotec SE that starts on 1 January 2021. The Annual General Meeting of Evotec SE then votes on a resolution to approve the remuneration report for the previous financial year prepared and audited in accordance with § 162 AktG.

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