

Invitation

Sartorius Aktiengesellschaft
2024 Annual General Meeting

ISIN DE0007165607 and
ISIN DE0007165631

We cordially invite the shareholders of Sartorius Aktiengesellschaft, headquartered in Göttingen, Germany, to attend the Annual General Meeting of the company, which will be held as a **virtual Annual General Meeting**

on Thursday, March 28, 2024, at 12:00 p.m. (CET)

without the shareholders or their proxies being physically present at the location of the

Annual General Meeting.

Eligible shareholders and their proxies will be able to join in a livestream of the entire meeting with audio and video via a password-protected online platform (AGM Portal) that can be accessed via a link on the company's website at

www.sartorius.com/agm.

The official venue of the Annual General Meeting as required by the German Stock Corporation Act (AktG) is the event hall at Annastr. 29, 37075 Göttingen, Germany. With the exception of the proxies designated by the company, shareholders and their authorized proxies are not entitled or able to attend the Annual General Meeting in person at the above venue due to the fact that the meeting is being held as a virtual Annual General Meeting.

Further details and explanations regarding participation of shareholders in the virtual Annual General Meeting and on exercising their voting rights and additional rights related to said meeting are provided at the end of the agenda.

I. Agenda

1. Presentation of the approved annual financial statements of Sartorius Aktiengesellschaft and the endorsed consolidated financial statements for the year ended December 31, 2023; the combined management report for Sartorius Aktiengesellschaft and the Group, together with the explanatory report, included therein, of the Executive Board concerning the disclosures pursuant to Sections 289a and 315a of the German Commercial Code (HGB); as well as together with the report of the Supervisory Board for fiscal 2023

The aforementioned documents, including the proposal by the Executive Board regarding the appropriation of retained profit, are published on the Internet at the following address: www.sartorius.com/agm

The Supervisory Board endorsed the annual financial statements and the consolidated annual financial statements prepared by the Executive Board; the annual financial statements are thus approved. In this case, the law does not provide for the adoption of the annual financial statements or the approval of the consolidated financial statements by the Annual General Meeting. Instead, the aforementioned documents are to be made accessible to the Annual General Meeting in accordance with the legal regulations (Section 176(1)(1) of the German Stock Corporation Act, "Aktiengesetz," abbreviated as "AktG" in German). Accordingly, no resolution will be passed by the Annual General Meeting on agenda item 1.

2. Resolution on the appropriation of the retained profit of Sartorius Aktiengesellschaft

The Executive Board and the Supervisory Board propose to appropriate the retained profit of the company totaling €283,012,753.53 for fiscal 2023 as follows:

Payment of a dividend of €0.73	
per dividend-bearing ordinary share	= €24,987,482.44
Payment of a dividend of €0.74	
per dividend-bearing preference share	= €25,756,485.14
Balance of unappropriated profit carried forward to the new statement	€232,268,785.95
Total:	€283,012,753.53

The proposed resolution above takes into account that, at the time of convening the Annual General Meeting, the company itself holds a total of 3,210,572 ordinary shares and a total of 2,633,939 preference shares in the form of treasury shares which are not entitled to dividends in accordance with Section 71b of the German Stock Corporation Act (AktG). Should the number of dividend-bearing shares change by the time the resolution on the appropriation of the retained profit is passed, a correspondingly adapted resolution proposal – with the amount of the dividend per dividend-bearing ordinary share and per dividend-bearing preference share remaining unchanged – will be submitted to a vote.

In accordance with Section 58(4)(2) of the German Stock Corporation Act (AktG), the entitlement to the dividend will be deemed payable on the third business day following the resolution of the Annual General Meeting, i.e. on April 4, 2024.

3. Resolution on granting discharge to the members of the Executive Board for fiscal 2023

The Executive Board and the Supervisory Board propose to grant discharge to the members of the Executive Board who held office in fiscal 2023 for their activities performed in fiscal 2023.

4. Resolution on granting discharge to the members of the Supervisory Board for fiscal 2023

The Executive Board and the Supervisory Board propose to grant discharge to the members of the Supervisory Board who held office in fiscal 2023 for their activities performed in fiscal 2023.

5. Appointment of an auditor for fiscal 2024 as well as an auditor for the audit review or audit of interim financial reports | financial information in fiscal 2024 and in fiscal 2025 in the period up to the next Annual General Meeting

Based on the recommendation and preference of the Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, be elected

- as the auditors of the annual financial statements and consolidated financial statements for fiscal 2024 and as the auditors for any review or audit of interim financial reports | financial information for fiscal 2024; and
- as the auditors for any review or audit of interim financial reports | financial information for fiscal 2025 in the period up to the next Annual General Meeting in 2025.

The Audit Committee's recommendation and preference was preceded by a selection procedure conducted in accordance with Article 16, paragraph 3, of Regulation (EU) No. 537/2014 (EU Audit Regulation). The Audit Committee subsequently recommended PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft and Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Hamburg, to the Supervisory Board for the tendered audit engagement and expressed a duly justified preference for PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft.

In accordance with Article 16, paragraph 2, subparagraph 3, of the EU Audit Regulation, the Audit Committee also declared in its recommendation that its recommendation is free of any undue influence by third parties and that no restriction on its choice of a specific auditor or of a specific audit firm was imposed on said committee within the meaning of Article 16, paragraph 6, of the EU Audit Regulation.

6. Resolution on approval of the remuneration report

According to Section 162 of the German Stock Corporation Act (AktG), the Executive Board and the Supervisory Board shall annually prepare a report on the remuneration granted and owed in the past fiscal year to each individual current or former member of the Executive Board and of the Supervisory Board (remuneration report), and shall submit this remuneration report to the general meeting pursuant to Section 120a(4) of the German Stock Corporation Act (AktG) for approval.

The remuneration report prepared by the Executive Board and the Supervisory Board of the company for fiscal 2023 was reviewed according to the requirements of Section 162(3) of the German Stock Corporation Act (AktG) by the independent auditors. The report issued by the independent auditors is attached to the remuneration report.

The remuneration report is printed below under item II of the supplementary information on agenda item 6.

The Executive Board and the Supervisory Board propose to approve the remuneration report prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG) for fiscal 2023.

7. Resolution on granting a new authorization pursuant to Section 71(1)(8) of the German Stock Corporation Act (AktG) relating to the acquisition and the use of treasury shares with the option of excluding subscription rights

The company is to be authorized pursuant to Section 71(1)(8) of the German Stock Corporation Act (AktG) to acquire and use treasury shares, including with the option of excluding subscription rights.

The company does not currently have an authorization to acquire treasury shares. It was last authorized to use treasury shares, also with the exclusion of subscription rights, under the resolution adopted by the Annual General Meeting on April 9, 2015.

The Executive Board and the Supervisory Board propose that the following resolution be adopted:

- a) The company is authorized, subject to the consent of the Supervisory Board, to acquire its own ordinary bearer shares and | or preference bearer shares in the company on or before March 27, 2029, in an amount of up to 10% of the share capital; the amount of the share capital at the time the authorization is granted or – if lower – at the time the authorization is exercised shall be applicable in determining that. The amount of shares acquired on the basis of this authorization together with other treasury shares in the possession of the company or attributable to the company pursuant to Section 71d of the German Stock Corporation Act (AktG) may not exceed at any time an amount of 10% of the respectively existing share capital.
- b) The acquisition may – at the company's choice – be effected via the stock exchange, by means of a public tender offer directed to all holders of ordinary shares and | or all holders of preference shares and | or by means of a public solicitation to submit sales offers. For this purpose, the following provisions apply:
 - (i) In the case of an acquisition via the stock exchange, the purchase price per share paid by the company (not including ancillary acquisition costs) shall not be more than 10% above or more than 10% below the stock exchange price. The relevant stock exchange price for this purpose shall be the stock exchange price determined by the opening auction on the respective day of trading (or – if no opening auction is carried out – the first price paid on the respective trading day) of the relevant class of shares in the company in trading on the XETRA system (or a comparable successor system).

- (ii) If the shares are purchased by means of a public tender offer, the offered purchase price per share (not including ancillary acquisition costs) shall not be more than 10% above and not more than 10% below the stock exchange price. The relevant stock exchange price for this purpose shall be the arithmetic average of the closing prices (or – if no closing price on the respective day is determined – of the last price paid, respectively) of the relevant class of shares in the company in trading on the XETRA system (or a comparable successor system) on the last three days of trading on the Frankfurt Stock Exchange prior to the day of the publication of the tender offer. If the relevant price undergoes substantial changes after the tender offer is published, the offer may be adjusted accordingly. In that case, the average price for the last three trading days prior to the public announcement of any adjustment shall be used as the basis. The tender offer may stipulate further conditions. The volume of a public tender offer may be limited. If the public tender offer is oversubscribed, the shareholders' right to tender shares may be excluded insofar acceptance is made in proportion to the tendered shares of the same class; in addition, preferred acceptance of smaller lots of tendered shares of up to 100 shares per shareholder and – in order to avoid mathematical fractions of shares – rounding in accordance with commercial principles may be stipulated.
 - (iii) If the shares are purchased by means of a public solicitation to submit sales offers, the offered price per share (not including ancillary acquisition costs) shall not be more than 10% above or more than 10% below the stock exchange price. The relevant stock exchange price for this purpose shall be the arithmetic average of the closing prices (or – if no closing price on the respective day is determined – of the last price paid, respectively) of the relevant class of shares in the company in trading on the XETRA system (or a comparable successor system) on the last three days of trading on the Frankfurt Stock Exchange prior to the day of acceptance of the sales offers. The volume of shares to be acquired by means of the public solicitation to submit sales offers can be limited. If the public solicitation to submit sales offers is oversubscribed, the shareholders' right to tender shares may be excluded insofar as acceptance is made in proportion to the shares of the same class respectively tendered at the fixed purchase price (or, respectively, at a purchase price below that); in addition, preferred acceptance of smaller lots of tendered shares of up to 100 shares per shareholder and – in order to avoid mathematical fractions of shares – rounding in accordance with commercial principles may be stipulated.
- c) The authorization may be exercised for any legally permitted purpose, in particular in pursuit of one or more of the purposes listed below. Acquisition for purposes of trading in the company's treasury shares is prohibited. If, subject to the consent of the Supervisory Board, treasury shares are to be used for one or more of the purposes listed under d) below or the treasury shares are to be used by the Supervisory Board for a purpose listed under e) below, the shareholders' subscription rights shall be excluded in each case, unless management (i.e. the Executive Board and the Supervisory Board) – when making the decision on the use for such a purpose – determines differently.
- d) Subject to the consent of the Supervisory Board, the Executive Board is authorized:
- (i) To sell treasury shares for cash in a manner other than via the stock exchange or by an offer to all shareholders, provided that the selling price per share is not substantially below the stock exchange price of the relevant class of shares (Section 71(1)(8) of the German Stock Corporation Act (AktG) in conjunction with Section 186(3)(4) of the German Stock Corporation Act (AktG). The proportionate share capital amount attributable to the shares sold under this authorization shall not exceed in total 10% of the share capital either at the time when this authorization is granted or at the time when this authorization is exercised. Any other shares of the company which – starting at the time when this authorization becomes effective – are issued or sold with the exclusion of subscription rights by direct or analogous application of Section 186(3)(4) of the German Stock Corporation Act (AktG) shall also be taken into account in calculating said volume restriction in the amount of 10% of the share capital;
 - (ii) To sell (other than via the stock exchange or by means of an offer directed to all shareholders) or otherwise transfer treasury shares in return for considerations in kind, particularly in relation to the acquisition of companies, parts of companies or equity interests in companies, or as part of business combinations, or in relation to the acquisition of other assets, including rights and receivables; and

(iii) To use treasury shares in the context of participation programs and | or as part of share-based remuneration. The shares may be transferred, or a commitment or agreement to transfer the shares may be made, only to persons who participate in the participation program as a member of the management of a dependent entity of the company or as an employee of the company or of a dependent entity of the company or to whom the share-based remuneration is or was granted as a member of the management of a dependent entity of the company or as an employee of the company or of a dependent entity of the company, or to third parties who transfer the beneficial ownership and | or the economic benefits from the shares to said persons and | or are (directly or indirectly) solely owned by such persons. The shares may also be transferred to said persons at reduced prices and | or without separate consideration.

- e) The Supervisory Board is authorized to use the company's treasury shares for the following purposes: They may be used to service rights to purchase Sartorius shares, which are or were agreed with members of the Executive Board of the company under the arrangements for the remuneration of Executive Board members. In particular, they may be offered, promised and transferred to members of the Executive Board of the company as a remuneration component. This is subject to the recipient of the shares being a member of the Executive Board at the time of such offer, promise or transfer. The details of the remuneration of Executive Board members are laid down by the Supervisory Board.
- f) The Executive Board is authorized, subject to the consent of the Supervisory Board, to cancel treasury shares in whole or in part, with no further resolution of the Annual General Meeting being required. The cancellation shall be made either using the simplified method through a capital reduction, or by keeping the share capital unchanged, thereby increasing the notional portion of the remaining shares relative to the share capital pursuant to Section 8(3) of the German Stock Corporation Act (AktG).
- g) The authorization may be exercised in full or in part, on one or more occasions, by the company or by dependent entities of the company or entities in which the company holds a majority interest; the authorization may furthermore be exercised by third parties acting for the account of the company, or for the account of the dependent entities of the company or the entities in which the company holds a majority interest.
- h) The above provisions on the use of treasury shares with the exclusion of subscription rights and on the cancellation of treasury shares shall also apply to treasury shares acquired under former authorizations granted by the Annual General Meeting to acquire treasury shares pursuant to Section 71(1)(8) of the German Stock Corporation Act (AktG).
- i) The authorization to use treasury shares granted by the Annual General Meeting on April 9, 2015, remains unaffected.

8. Resolution on an authorization to use derivatives in connection with the acquisition of treasury shares with the exclusion of shareholders' subscription and tender rights

In addition to the new authorization to be resolved under agenda item 7 relating to the acquisition of treasury shares pursuant to Section 71(1)(8) of the German Stock Corporation Act (AktG), the company is to be authorized furthermore to acquire treasury shares also by using derivatives.

The Executive Board and the Supervisory Board propose that the following resolution be adopted:

- a) In addition to the authorization to be adopted under agenda item 7 regarding the acquisition of treasury shares pursuant to Section 71(1)(8) of the German Stock Corporation Act (AktG), ordinary bearer shares and | or preference bearer shares of the company may also be acquired pursuant to the authorization to be adopted under agenda item 7, apart from in the ways described therein, by using derivatives in accordance with the following more detailed provisions.
- b) For such purpose, the company is authorized
- To sell options that obligate the company to acquire ordinary bearer shares and | or preference bearer shares of the company upon exercise of the option ("put options");
 - To acquire options that give the company the right to acquire ordinary bearer shares and/or preference bearer shares of the company upon exercise of the option ("call options");

- To enter into forward purchase agreements with respect to ordinary bearer shares and/or preference bearer shares of the company, where there is a period of more than two stock exchange trading days between the conclusion of the respective purchase agreement and delivery of the acquired shares (“forward purchases”);

and to acquire treasury shares also by using put options, call options, forward purchases (each a “derivative”) and | or a combination of these derivatives. The use of derivatives for the acquisition of treasury shares shall be permissible only subject to the consent of the company’s Supervisory Board.

- c) Any share acquisitions using derivatives are limited to shares with a maximum volume of 5% of the share capital of the company at the time when this authorization is granted or – if such amount is lower – at the time when this authorization is exercised.
- d) The term of the respective derivatives may be 18 months at most. Furthermore, the term of the derivatives must be chosen in such a way, or it must be ensured in a way other than by the term itself, that the shares in the company are acquired using derivatives by no later than the end of March 27, 2029.
- e) The derivatives may only be concluded with financial institutions experienced in conducting complex transactions. It must be stipulated in the terms and conditions of the derivatives that the derivatives are serviced only by shares which were previously acquired on the stock exchange in compliance with the principle of equal treatment, whereby the consideration per share paid for their acquisition on the stock exchange (not including ancillary acquisition costs) must be within the pricing corridor applicable to the acquisition of shares by the company via the stock exchange pursuant to the authorization to be adopted under agenda item 7.
- f) The purchase price to be paid per share of the relevant class of shares in the company upon exercise of the put or call option or in fulfillment of a forward purchase agreement as agreed in the respective derivative (“strike price”) shall not be more than 10% above or 10% (in each case excluding ancillary acquisition costs) below the arithmetic average of the closing prices (or – if no closing price on the respective day is determined – of the last price paid, respectively) of the relevant class of shares in the company in XETRA trading (or a comparable successor system) during the last three days of trading on the Frankfurt Stock Exchange prior to conclusion of the relevant derivative contract.

Furthermore, the acquisition price paid by the company for call options or forward purchases (or the option premium to be paid by the company for them, respectively) may not be substantially higher, and the selling price received by the company for put options (or the option premium received by the company for them, respectively) may not be substantially lower than the theoretical market price of the respective derivatives calculated in accordance with generally accepted valuation methods; among other factors, the agreed strike price must be taken into account when determining the theoretical market price.

- g) If treasury shares are acquired by using derivatives in accordance with the provisions set out above, the shareholders shall have no right to conclude such derivative contracts with the company. Shareholders shall have a right to tender their shares to the company only to the extent that the company is obligated toward the respective shareholders to take delivery of the shares under the derivative contracts. Any further right to tender is excluded.
- h) The authorization may be exercised in full or in part, on one or more occasions, by the company or by dependent entities of the company or entities in which the company holds a majority interest; the authorization may furthermore be exercised by third parties acting for the account of the company, or for the account of the dependent entities of the company or the entities in which the company holds a majority interest.
- i) The provisions set out in agenda item 7 regarding the use of treasury shares acquired on the basis of the authorization therein shall apply analogously to the use of treasury shares acquired by using derivatives.

II. Supplementary Information on the Agenda

1. Supplementary Information on Agenda Item 6 (Resolution on the Approval of the Remuneration Report)

Remuneration Report of Sartorius Aktiengesellschaft for Fiscal 2023

1. Main Features of the Remuneration Policy for the Executive Board

A. Main Features of the Remuneration Policy and Contribution Toward Promoting the Corporate Strategy and Long-Term Development of the Company

The remuneration policy for the Executive Board was revised by the Supervisory Board and approved by the Annual General Meeting on March 29, 2023. It aims to remunerate the members of the Executive Board appropriately in line with their tasks and responsibilities and to directly consider the performance of each member of the Executive Board and the success of the company. For this reason, the remuneration policy includes both short-term and long-term variable remuneration components in addition to fixed remuneration components.

The company strategy seeks to achieve profitable growth and a sustained, long-term increase in the value of the company. This strategy is the basis from which the structure of the remuneration policy is derived for the Executive Board of Sartorius AG: The short-term variable remuneration depends on annual corporate targets that are aligned with key performance indicators for profitable growth of the company. Long-term remuneration is based on corporate objectives that reflect the sustainable long-term growth of the Group and the long-term performance of the share price, which directly mirrors the development of the company's value. As a result, the company's remuneration policy creates incentives to promote the long-term and positive sustainable development of the company.

The policy for remuneration of the Executive Board members is designed to be simple, clear and understandable. It meets the requirements of the German Stock Corporation Law ("Aktiengesetz" abbreviated as "AktG") as well as the recommendations of the German Corporate Governance Code ("**GCGC**") with the exception of any divergences explained in the Declaration of Compliance with the Recommendations of the GCGC as amended from time to time. The existing divergences in the reporting year from the recommendations of the applicable GCGC in the area of remuneration are given below.

B. Details of the Remuneration Policy

		Remuneration components	Structure of the remuneration components	Maximum bonus (in % of the target amount)	Maximum remuneration	Further benefits	
Fixed		Fixed remuneration	Basic remuneration + Fringe benefits	100%	Maximum amount of all cash remuneration components for the respective fiscal year	Compensation for post-contractual non-competition clause (50% of most recent remuneration)	
		Retirement benefits	Basic amount Additional amount (matching contribution)	100% 120%			
Variable	Cash	Short-term variable remuneration	Sales revenue Order intake (Group and or division)	40%		120%	Clawback
			Underlying EBITDA (Group and or division)	40%			
			Ratio of net debt to underlying EBITDA (Group)	10%			
			Employee Net Promoter Score (Group)	10%			
	Share-based payment	Long-term variable remuneration	Consolidated net profit	25%		120%	Severance cap in the event of early contract termination
			Reduction of CO ₂ -equivalent emission intensity	25%		120%	
			Phantom stock units	50%		250%	
Shares		Share-based payment		One-time allotment; afterwards, no measurement of inflow		+	Proportional grant date fair value of share-based payment for the respective fiscal year

I. Remuneration Components

1. Overview of the Individual Remuneration Components

Remuneration consists of fixed and variable components. The fixed components are the fixed annual salary and fringe benefits. The variable performance-based components are comprised of short-term components with a one-year assessment basis and of long-term components with a multi-year assessment basis. In addition, there are pension commitments, which depend, among other things, on the amount of the own contribution made by the respective Executive Board member in the form of deferred compensation for variable remuneration components, and which are therefore also variable.

2. Fixed Remuneration Components

a) Fixed Annual Remuneration

Fixed annual remuneration is cash compensation related to a specific fiscal year, and is based in particular on the area of duties and responsibilities of the respective Executive Board member. This fixed annual remuneration is paid in twelve monthly installments.

b) Fringe benefits

Beyond the remuneration components stated above, the members of the Executive Board receive the following fringe benefits: each member is entitled to use a company car that can also be utilized for private purposes and to be covered by accident insurance taken out in the respective Executive Board member's name as a beneficiary. Moreover, for Executive Board members residing outside Germany – namely Rainer Lehmann and John Gerard Mackay in the 2023 reporting year – the costs for taking flights home and running two households as well as the costs associated with said activities were also paid by the company as fringe benefits until the respective member left the Executive Board.

In addition, the company maintains a D&O insurance policy concluded for Executive Board members as beneficiaries. The respective insurance premiums are not of a remunerative nature and are therefore not recognized as salary expenses.

3. Variable Performance-Based Remuneration Components

a) Short-Term Variable Remuneration with a One-Year Assessment Basis

In addition to the fixed remuneration components, all Executive Board members are entitled to receive short-term variable remuneration with a one-year assessment basis.

Target Parameters

The short-term variable remuneration with a one-year assessment basis consists of four individual components that relate to the subordinate financial targets: average of sales revenue and order intake, underlying EBITDA, ratio of net debt to underlying EBITDA, and the employee net promoter score (ENPS), a measure of how likely employees would be to recommend Sartorius to others as an employer.

These subordinate targets are key control elements for profitable growth as well as for a sustainable and long-term increase in the value of the company and serve to implement the overarching strategic goals of the Group.

Measurement of Target Achievement and Payment

For each target parameter, the Supervisory Board has defined a formula that is used to calculate the amount to be paid out according to the degree of target achievement for the associated individual component. For each of these components, the Supervisory Board also sets (i) a minimum target to be achieved below which the amount that will be paid out is zero, and (ii) a maximum target to be achieved above which the amount that will be paid out will no longer increase. Therefore, the amount paid out for each subordinate target is capped at the maximum percentage of the individual target amount. This cap is currently 120% for all subordinate targets.

For each of the individual components of short-term variable remuneration with a one-year assessment basis, the Supervisory Board sets a separate individual target amount for every Executive Board member before the beginning of a fiscal year. This target amount is used as the basis to determine the specific amount to be paid out according to the particular target achievement of the relevant subordinate target for the fiscal year in question. The targets are weighted for the individual Executive Board members according to their area of responsibility and relate to the divisions and | or to the Group, respectively.

The Supervisory Board derives each target value of the subordinate financial targets from the approved annual budget for a respective fiscal year and determines the degree of target achievement by comparing it with the actual result reported in the company's consolidated financial statements audited and approved for the respective fiscal year. When it comes to the non-financial target parameters, the degree of target achievement is determined by comparing the target values set by the Supervisory Board with the respective actual results. The Supervisory Board ensures the comparability of target and actual figures by taking account of factors that were not included in operational planning. In fiscal year 2023, these related to the acquisition of Polyplus, which was completed in July 2023.

Annual short-term variable remuneration is calculated for a fiscal year ended and paid in the following fiscal year.

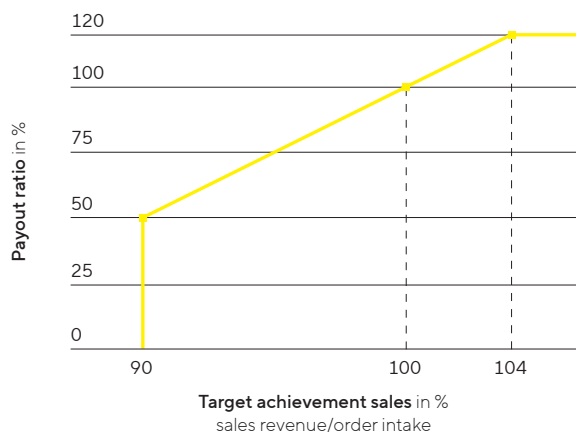
The subordinate targets within the short-term variable remuneration are weighted for the Executive Board members as follows:

Subordinate Target	Executive Board Chairman Chief Financial Officer	Executive Board Members with Division Responsibility
Related to the Sartorius Group		
Average calculated from sales revenue order intake	40%	10%
Underlying EBITDA	40%	10%
Ratio of net debt to underlying EBITDA	10%	10%
Employee Net Promoter Score (ENPS)	10%	3%
Related to the particular division		
Average calculated from sales revenue order intake	-	30%
Underlying EBITDA	-	30%
Employee Net Promoter Score (ENPS)	-	7%

Subordinate Target “Average of Sales Revenue | Order Intake”

The subordinate target “Average of Sales Revenue | Order Intake” is a key performance indicator of growth and is derived from the budget for the Group or division, respectively. Target achievement is 100% if the actual figure for the average of sales revenue | order intake equals the target amount. The minimum target achievement is 90% of the target amount, and this amount is capped at 104%. If 90% of the target amount is achieved, 50% of the associated individual target sum will be paid out; if the target is achieved at less than 90%, no payment is rendered for this subordinate target. If 104% of the target amount is achieved, an amount equal to 120% of the corresponding individual target amount will be paid out; if the target is achieved in excess of this percentage, this will not further increase the amount to be paid out. Intermediate values are interpolated linearly. Target achievement is measured on the basis of actual sales and order intake in constant currencies, as reported in the company’s consolidated financial statements audited according to the defined audit focal points and approved. The figures were adjusted for effects from the acquisition of Polyplus during the reporting year. For fiscal year 2023, the target amount for the Group was €4,106 million. The Bioprocess Solutions Division had a target of €3,216 million and the Lab Products & Services Division a target of €890 million.

Sales revenue | Order intake

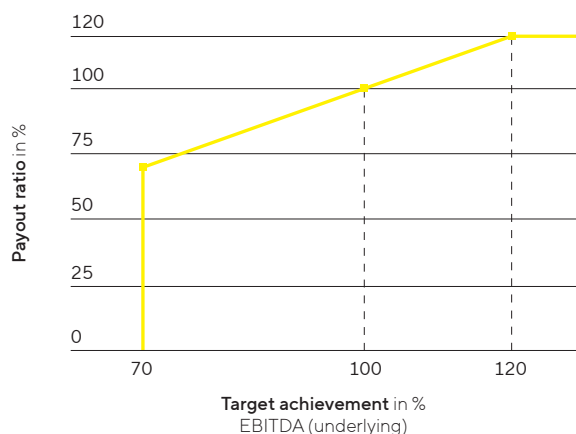


Due to the company’s performance in 2023, the amounts achieved for the “Average of Sales Revenue | Order Intake” subordinate target in the Group and in the two divisions – Bioprocess Solutions and Lab Products & Services – were below 90% of the target value. At the Group level, target achievement stood at 79.62% of the target value, resulting in a payout rate of 0% for the Chairman of the Executive Board and the Chief Financial Officer. In the Bioprocess Solutions Division, target achievement stood at 79.60% of the target value, corresponding to a payout rate of 0%, and in the Lab Products & Services Division at 79.71%, corresponding to a payout rate of 0%, resulting in no payout to the respective board member responsible for the division.

Subordinate Target “Underlying EBITDA”

The subordinate target “Underlying EBITDA” is a key indicator of the Group’s profitability, which can also be used to present the Group’s operating performance in a more comparable way internationally. Underlying EBITDA represents earnings before interest, taxes, depreciation, and amortization adjusted for extraordinary effects. The target is derived from the budget and is defined by the Supervisory Board for the Group or division, respectively. Target achievement is 100% if the actual figure for underlying EBITDA equals this defined target amount. The minimum target achievement is 70% of the target amount, and this amount is capped at 120%. The level of the bonus payment is linear to the level of target achievement; i.e., if 70% of the subordinate target is achieved, 70% of the related individual target amount will be paid out, or if 120% of the target is achieved, 120% of the related individual target amount will be paid out. If the target is achieved at less than 70%, no payment will be made for this subordinate target. By contrast, if the target is achieved by 120% or more, this will not further increase the amount to be paid out. If the target is achieved at less than 70%, no payment will be made for this subordinate target. By contrast, if the target is achieved by 120% or more, this will not further increase the amount to be paid out. Target achievement is measured on the basis of the actual underlying EBITDA figure, as reported in the company’s consolidated financial statements audited according to the defined audit focal points and approved, as well as by taking into account current exchange rates. The target value for the Group in fiscal year 2023 was €1,448 million. The Bioprocess Solutions Division had a target of €1,210 million and the Lab Products & Services Division a target of €238 million.

Underlying EBITDA

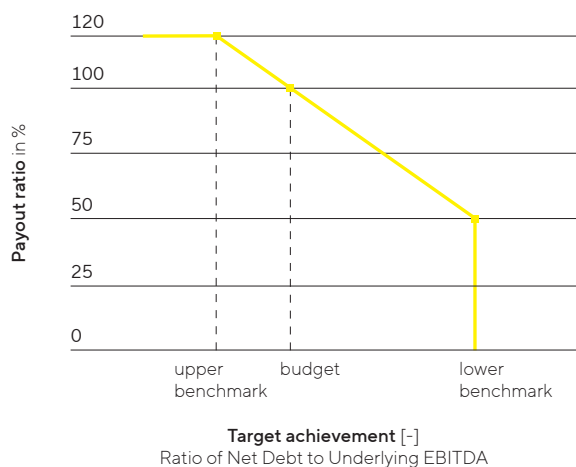


In fiscal 2023, target achievement for the subordinate target “Underlying EBITDA” stood at 64.68% of the respective target value for the Group as a whole, 62.62% for the Bioprocess Solutions Division and 75.18% for the Lab Products & Services Division, which translates into payout rates of 0% for the Group, 0% for the Bioprocess Solutions Division and 75.18% for the Lab Products & Services Division, for payment to the members of the Executive Board in accordance with the respective weighting of the subordinate targets.

Subordinate Target “Ratio of Net Debt to Underlying EBITDA”

The subordinate target “Ratio of Net Debt to Underlying EBITDA” is a key financial ratio regarding the Group’s debt financing capacity. This ratio is calculated as the quotient of net debt and underlying EBITDA. The target is derived from the budget and is defined by the Supervisory Board for the Group. Target achievement is 100% if the actual figure for the ratio of net debt to underlying EBITDA equals this defined target amount. The level of the bonus paid lies between 50% and 120% of the respective subordinate target amount. If the target ratio is reached, the bonus level to be paid is 100%. If net debt to underlying EBITDA is above the target ratio, the bonus level will decrease proportionately down to 50% if the maximum amount defined by the Supervisory Board for the ratio of net debt to underlying EBITDA is reached. If the ratio exceeds this maximum amount, no bonus will be paid for this subordinate target. By contrast, if net debt to underlying EBITDA is below the target ratio, the bonus amount is capped at 120%, with the associated ratio of net debt to underlying EBITDA derived mathematically on a linear proportional basis from the maximum and target values for this ratio as defined by the Supervisory Board. Target achievement is measured on the basis of the actual ratio of net debt to underlying EBITDA as reported in the company’s consolidated financial statements audited according to the defined audit focal points and approved, taking into account current exchange rates and the inflows and outflows entailed by strategic (capital) measures such as acquisitions, provided that such inflows and outflows are not included in the target ratio. The target in fiscal year 2023 was 1.43.

Ratio of Net Debt to Underlying EBITDA

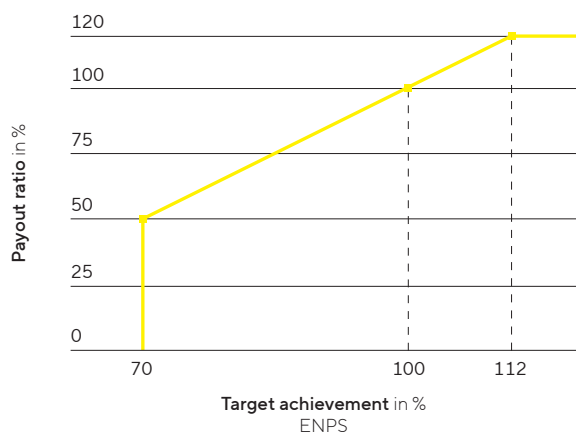


In fiscal 2023, target achievement for the subordinate target “Ratio of Net Debt to Underlying EBITDA” stood at 0%, resulting in no payout for this subordinate target.

Subordinate Target “Employee Net Promoter Score (ENPS)”

The subordinate target “Employee Net Promoter Score (ENPS)” refers to the non-financial component of employee satisfaction. The focus is on a high or competitive recommendation rate, which is currently polled twice a year within the scope of global employee surveys. The target is defined by the Supervisory Board for the Group or division, respectively. Target achievement is 100% if the actual average ENPS from the two polls equals the target amount defined by the Supervisory Board. The minimum target achievement is 70% of the target amount, and this amount is capped at 120%. The level of the bonus payment is linear to the level of target achievement; i.e., if 70% of the subordinate target is achieved, 50% of the related individual target amount will be paid out, or if 112% of the target is achieved, 120% of the related individual target amount will be paid out. If the target is achieved at less than 70%, no payment will be made for this subordinate target. By contrast, if the target is achieved by 112% or more, this will not further increase the amount to be paid out. Target achievement is measured on the basis of the actual value achieved. The Supervisory Board set a target of 35 for the Employee Net Promoter Score in fiscal year 2023.

Employee Net Promoter Score (ENPS)



In fiscal 2023, target achievement for the subordinate target "Employee Net Promoter Score (ENPS)" stood at 8.81% of the target value for the Group as a whole, -21.69% for the Bioprocess Solutions Division, and 71.47% for the Lab Products & Services Division, which translates into payout amounts of 0% for the Group, 0% for the Bioprocess Solutions Division and 52.50% for the Lab Products & Services Division, for payment to the members of the Executive Board in accordance with the respective weighting of the subordinate targets.

b) Long-Term Variable Remuneration Components

In the reporting year, the long-term variable remuneration components for all members of the Executive Board consisted of the following three individual components: Each individual component is based on the development of consolidated net profit, the reduction in CO₂ emissions intensity and the development of the Sartorius AG preference share price over a four-year assessment period. As a result, the long-term variable remuneration components are also aligned with target parameters that measure profitable growth and a sustainable and long-term increase in the value of the company and the achievement of the climate targets derived from the company’s sustainability strategy, and thus serve to implement the company’s overarching strategic objectives.

The aforementioned long-term variable remuneration components are weighted as follows: 25% each for consolidated net profit and reduction in CO₂-equivalent emission intensity and 50% for the phantom stock plan. For each of the individual components, a separate individual target amount is set for each Executive Board member, on the basis of which the specific payment amount is determined in each case based on the level at which the associated targets were achieved for the relevant fiscal years.

The Executive Board Chairman Dr. Joachim Kreuzburg was additionally granted share-based compensation as a further long-term variable remuneration component. The long-term increase in the value of the company as an overriding strategic objective of the company is also promoted by this share-based compensation and the participation provided by this in the development of the price of the company’s shares. The respective long-term variable remuneration components together generally represent the majority of the variable compensation components for each Executive Board member.

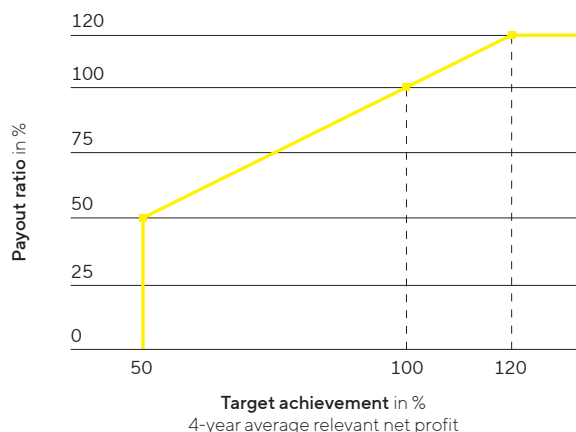
The “consolidated net profit” and “reduction in CO₂-equivalent emissions intensity” components of long-term variable remuneration are each weighted at 25%. In contrast, the “development of preference share price” component of long-term variable remuneration is weighted at 50%. As a result, the share-based portion of variable remuneration, in deviation from Recommendation G.10, sentence 1 of the GCGC, does not, in principle, constitute the predominant portion of Executive Board members’ variable remuneration. The Supervisory Board believes that even with the current weighting, an incentive structure is achieved which is geared to the sustainable and long-term development of the company. In the case of the Chairman of the Executive Board, however, his variable remuneration is predominantly share-based in view of the additional share component granted, in line with this Recommendation. In the reporting year, the Supervisory Board decided in future to make use of the possibility of also providing a share-based component to all members of the Executive Board.

Consolidated Net Profit

The individual component based on consolidated net profit has an assessment period of four consecutive fiscal years (until 2021: three consecutive fiscal years) and begins with the fiscal year in which the tranche in question is granted. A new tranche is granted on a rolling basis for each fiscal year. The payout amount for the respective tranche is based on the total target achievement for the respective measurement period, which corresponds to the average target achievement for each of the four fiscal years of the relevant measurement period. For each fiscal year, the Supervisory Board annually defines a target for consolidated net profit in euros. To determine the level of target achievement for a fiscal year, the consolidated net profit that is reported in the company’s consolidated financial statements audited according to the defined audit focal points and approved and excluding amortization (impairment of the value of intangible assets due to business combinations pursuant to IFRS 3) is compared with the respective target set by the Supervisory Board. For this component, which is designed to make the calculation more objective, the Supervisory Board in fiscal year 2023 mainly took into account the acquisition of Polyplus and the funding of this transaction.

The amount paid out is determined on the basis of the individual target amount and the formula defined by the Supervisory Board. It establishes (i) a minimum target achievement level of 50%, below which the payout is zero, and (ii) a maximum target achievement level, above which the payout amount no longer increases. Therefore, the amount paid out for this remuneration target is capped at the maximum percentage of the individual target amount. This cap currently stands at 120% for all individual target amounts and is reached at a target achievement level of 120%. This remuneration component is generally paid after the end of the last fiscal year of the assessment period for the tranche in question, which was four years for tranches granted in the reporting year and three years for tranches granted in previous years.

Average net profit



Up to and including fiscal year 2021, in order to balance out the payout amounts over time, a partial payment was paid out in the amount of 50% of the payout amount, determined on the basis of the level of target achievement for the first fiscal year of the assessment period of a tranche in each case, based on the individual subordinate target amount. This partial payment only still applied to Rainer Lehmann, whose contract predates the new remuneration policy coming into effect as it pertains to this component. Such a partial amount is calculated and paid out at the end of the first fiscal year of a respective assessment period based on the company’s consolidated financial statements audited according to the defined audit focal points and approved. Any overpayment as a result of these partial payments will be offset against other remuneration components once the total target achievement level has been determined after the third or fourth fiscal year of the relevant assessment period.

Target achievement for the “consolidated net profit” component for fiscal 2023 stood at 0% of the target value. For the 2021 to 2023 multi-year assessment period, the target achievement level stands at 90.7%, meaning that a payout of 90.7% less the partial payment granted in 2021 will apply for this three-year period. The complete target achievement for the multi-year assessment period beginning in 2023 cannot be determined until the consolidated financial statements audited and approved for 2026 are available.

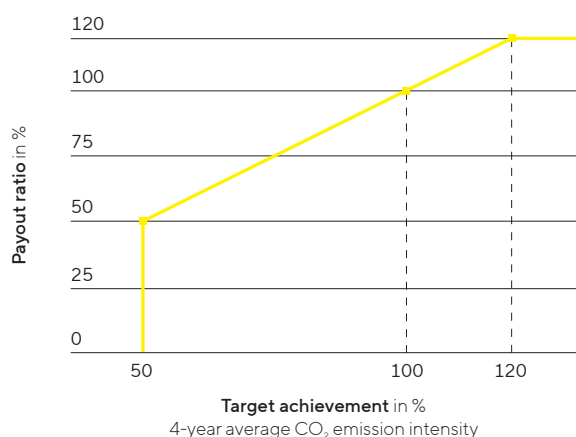
Reduction CO₂-emission intensity

The individual component related to the reduction in CO₂ emission intensity has an assessment period of four fiscal years and begins with the fiscal year in which the tranche in question is granted. A new tranche is granted on a rolling basis for each fiscal year. The amount paid out for a particular tranche depends on the individual target amount and target achievement for the respective assessment period. The Supervisory Board sets a target value for each tranche for the reduction in CO₂ emission intensity during the assessment period. This is based on the relevant target value from the company’s sustainability strategy (from the previous year’s audited Non-financial Group Statement) and is currently 10% per fiscal year. To determine the target achievement of this parameter, the final value used is based on the actual value of the CO₂ emission intensity reached in the last fiscal year of the respective four-year assessment period for the corresponding tranche, as reported in the respective audited Non-financial Group Statement. Corrections are made to base effects and recording inaccuracies to take into account progress in the quality of available data.

The amount paid out is determined on the basis of the individual target amount and the formula defined by the Supervisory Board. It establishes (i) a minimum target achievement level of 50%, below which the payout is zero, and (ii) a maximum target achievement level, above which the payout amount no longer increases. Therefore, the amount paid out for this remuneration target is capped at the maximum percentage of the individual target amount. This cap stands at 120% and is reached at a target achievement level of 120%.

This remuneration component is paid out after the end of the fourth fiscal year of the assessment period for the tranche in question.

CO₂ emission intensity



Target achievement for the multi-year assessment period beginning in 2023 cannot be determined until the audited and approved consolidated financial statements for 2026 are available.

Development of the Preference Share Price (Phantom Stock Plan)

As the third individual component of long-term variable compensation, Executive Board members receive virtual shares, known as phantom stock units. Through the issue of such phantom shares, Executive Board members are treated as if they were owners of a certain number of preference shares in Sartorius AG, without, however, being entitled to receive dividends. The development of the value of these phantom stocks is linked with the development of the Sartorius preference share; both increases and decreases in the share price are taken into account. Later, the value of these phantom stocks is assessed based on the share price at the time, and its equivalent is paid out in cash, provided that the associated conditions are met. Phantom stocks cannot be traded and do not confer any rights to purchase shares.

According to the Sartorius phantom stock plan, each Executive Board member is credited at the beginning of every year with phantom stock units valued at an agreed monetary value. The value of these phantom stocks can be paid out only as an entire annual tranche. Payment can be requested at the earliest after a period of four years and no later than after eight years.

If a member is appointed to the Executive Board during a year, this member will be assigned phantom stock units retroactively as of the beginning of this fiscal year (pro rata temporis, if applicable).

An Executive Board member is entitled to receive payment for phantom stock units only if the share price at the time of such payment request has appreciated at least 7.5% per year relative to the time the phantom stock units were assigned or if the share price outperformed the TecDAX as a comparative index. In addition, the value of the phantom stock units must be at least 50% of the grant value. The phantom stock plan rules out subsequent changes to the parameters used for comparative stock valuation.

Assignment of these phantom stock units and later payment of their monetary equivalent depend on the mean value calculated from the average prices of the Sartorius AG preference share, with said prices quoted in the closing auction of Xetra trading on the Frankfurt Stock Exchange (or a corresponding successor trading system) over the last 20 days of trading of the previous year (in the case of granting) or over the last 20 days of trading prior to submission of a payment request (in the case of payment). This serves to compensate for any short-term fluctuations in the share prices.

The payout amount is capped at a maximum of 2.5 times the share price at the time the phantom stock units were granted, based in each case on the individual annual tranche.

Under the current terms of the phantom stock plan, payment for phantom stock is blocked for the four weeks preceding the scheduled publication date of quarterly results and for the 30 calendar days before the scheduled publication of the half-year results and preliminary year-end results, as well as for 20 days of trading on the stock exchange following the actual publication of quarterly and preliminary year-end results. These black-out periods are intended to ensure that payments are only made during periods in which the most recent business results have already been processed in the capital market and the regular publication of further business results is still sufficiently far in the future.

The fair value grant price for this remuneration component is €356.09 for 2023. Target achievement for this subordinate target is reported in the remuneration report after vesting or exercise by the Executive Board members; i.e., between 2027 and 2031.

Share-Based Payment

In December 2019, Dr. Joachim Kreuzburg was additionally granted share-based payment in connection with the fourth extension of his appointment as a member and Chairman of the Executive Board as well as CEO. This was in the form of company shares with a grant date fair value totaling €5.0 million (based on the share price as of December 5, 2019, as the grant date); this corresponds to a pro-rated grant date fair value of €1.0 million for each year of his new five-year term of appointment. For this purpose, a corresponding number of treasury shares (27,570 treasury shares in total), consisting of equal proportions of the company's own preference shares and own ordinary shares, were transferred to Dr. Joachim Kreuzburg at the beginning of his new term in November 2020. The shares granted are subject to a holding period that will end on November 10, 2024. Should Dr. Joachim Kreuzburg leave the company prior to November 11, 2022, at his own request, his entitlements to be granted said shares by transfer shall lapse in their entirety. If Dr. Joachim Kreuzburg leaves the company after November 10, 2022, and before November 11, 2024, at his own request, half of his entitlements to be granted said shares shall lapse. For the purpose of the target total remuneration, the shares granted for Dr. Joachim Kreuzburg's current five-year term of appointment are recognized at their pro-rated grant date fair value for each year of his term of appointment. Dr. Joachim Kreuzburg sold a total of 20,000 preference shares on November 14, 2022. This reported transaction was published on the Sartorius AG website.

Dr. Alexandra Gatzemeyer and Dr. René Fáber were granted share-based remuneration in December 2023 in the form of company shares, which were transferred effective January 1, 2024. Dr. Alexandra Gatzemeyer was granted 1,496 ordinary shares at an exercise price of €234.00 and 1,186 preference shares at an exercise price of €295.10 for a contract period of two years and four months. The shares granted are subject to a holding period that will end on December 31, 2027. Should Dr. Alexandra Gatzemeyer leave the company prior to December 31, 2024, at her own request, her entitlements to be granted said shares by transfer shall lapse in their entirety. If Dr. Alexandra Gatzemeyer leaves the company after December 31, 2024, and before April 30, 2025, at her own request, half of her entitlements to be granted said shares shall lapse. Dr. René Fáber was granted 1,923 ordinary shares at an exercise price of €234.00 and 1,525 preference shares at an exercise price of €295.10 for a contract period of three years. The shares granted are subject to a holding period that will end on December 31, 2027. Should Dr. René Fáber leave the company prior to June 30, 2025, at his own request, his entitlements to be granted said shares by transfer shall lapse in their entirety. If Dr. René Fáber leaves the company after June 30, 2025, and before December 31, 2025, at his own request, half of his entitlements to be granted said shares shall lapse.

4. Pension Commitments

The members of the Executive Board generally receive pension commitments as defined-contribution plans for their first reappointment. At the request of the Executive Board member concerned, the company will take out an insurance policy for the term of their employment contract and pay the particular benefit contributions into this insurance policy. The pension contribution consists of a base amount of 14% of the respective member's annual fixed remuneration. If desired, the Executive Board member in question can pay in an additional 7% of the gross amount paid to the Executive Board member in the fiscal year in question as short-term variable compensation and as long-term variable compensation attributable to net profit as a personal contribution by way of deferred compensation. If a member of the Executive Board exercises this right, the company will in turn make an additional contribution in the same amount (known as a matching contribution benefit). For the purpose of determining the target total compensation and the relative share of the pension commitments in a member's target total remuneration, only the basic amount to be paid by the company and the matching benefit contribution were taken into account (based on 100% target achievement of the relevant variable remuneration components).

Pursuant to the insurance terms and conditions, the pension benefit can be granted in the form of a retirement pension or a lump-sum payment for reaching the regular retirement age or needing to retire due to disability, as well as in the form of surviving dependents' benefits for widows and orphans, according to which particular option an Executive Board member elects. The company does not guarantee the paid-in capital or an annual interest rate.

Furthermore, an earlier pension agreement granted to Dr. Joachim Kreuzburg provides that he will receive a monthly pension dependent on the basic salary of a German federal civil servant classified as grade 10 of salary class B for ministry officials according to the Federal Civil Service Remuneration Act ("Bundesbesoldungsgesetz") in the respective version applicable. With each full year of service on the Executive Board, 5% of his full pension will be vested until his fully vested pension will have been reached after 20 years. In this case, these retirement benefits will have been fully vested, taking his years of service on the Executive Board into account, at the end of December 31, 2021. His retirement benefits will be granted in the form of a pension in the cases where he reaches the regular retirement age or needs to retire due to disability, as well as in the form of a pension for widows and orphans and shall correspond to 70% of the monthly pension benefits of a German federal civil servant classified as grade 10 of salary class B for ministry officials according to the Federal Civil Service Remuneration Act ("Bundesbesoldungsgesetz"). These additional pension commitments are considered in the determination of Dr. Joachim Kreuzburg's target total remuneration and of the relative proportion of his pension commitments in his target total remuneration along with the respective employee benefit expense attributable thereto.

The regular retirement age for all pension commitments is 65. There are no early retirement regulations, except in the case of disability.

5. Other Remuneration Components

The remuneration policy provides that the Supervisory Board may grant special compensation at its reasonable discretion for extraordinary performance by a member of the Executive Board. This option was not used in the reporting year.

II. Target Total Remuneration; Relative Percentages of Fixed and Variable Remuneration Components

The Supervisory Board determines a specific target total remuneration for each Executive Board member. The target total remuneration is the sum of all remuneration components relevant for total remuneration. For the variable components, the target amount is taken as a basis in each case of 100% target achievement, provided that a target is measured. In the case of share-based compensation, which is granted as an additional variable remuneration component only to the Executive Board Chairman, the prorated grant date fair value (= €1.0 million annually) is recognized for each year of the Chairman's associated contract term to ensure transparent and traceable reporting for the purposes of target total remuneration. Regarding pension commitments, it is further assumed that the Executive Board members will exercise their right to receive deferred compensation of their variable remuneration components (based on 100% achievement of targets) to the maximum extent permitted and that the company will therefore also pay each member a corresponding additional amount as a matching contribution.

For the Executive Board Chairman, the relative percentage of fixed remuneration components (fixed annual salary and fringe benefits) is roughly 29% and the percentage of the variable remuneration components as a whole roughly 62% of his target total remuneration. The proportion of short-term (target) compensation in his target total remuneration is roughly 17% and that of long-term (target) compensation in his target total remuneration roughly 45%. Pension commitments for the Executive Board Chairman currently account for roughly 9% of his target total remuneration.

For the other Executive Board members, the relative percentage of the fixed remuneration components (fixed annual salary and fringe benefits) is between 37% and 42% of their respective total target remuneration and the percentage of all variable remuneration components between roughly 51% and 60% of their corresponding target total remuneration. In this context, short-term (target) compensation accounts for between roughly 21% and 25% of total target compensation, while long-term (target) compensation accounts for between roughly 30% and 35% of total target compensation. Pension commitments currently account for between 7% and roughly 8% of total target compensation.

The defined relative proportions of the remuneration components correspond in their respective amounts to the requirements of the relevant remuneration policy.

III. Reclaiming or Reducing Variable Remuneration (Clawback)

All Executive Board employment contracts contain provisions specifying that the company is entitled to reclaim from Executive Board members variable remuneration components already paid out to them in the following cases described:

1. Performance Clawback

If the entitlement to payment of annual short-term variable remuneration and of remuneration with a multi-year assessment basis in relation to the individual component of consolidated net profit is based on audited and approved consolidated financial statements that were objectively incorrect and therefore had to be subsequently corrected in accordance with the relevant accounting standards, and if no or a lower entitlement to payment of variable remuneration components would have arisen based on the corrected audited consolidated financial statements, the company may reclaim the corresponding amount of overpayment from the respective Executive Board member.

2. Compliance Clawback

If an Executive Board member commits, either through gross negligence or willful intent, any dereliction of the duty to exercise the skill and care of a prudent manager faithfully complying with his or her duties in accordance with Section 93, Subsection 1, of the German Stock Corporation Law "AktG," the company shall be entitled to reclaim from the respective Executive Board member the full or partial repayment of the annual short-term variable remuneration paid out to him for the respective assessment period in which the breach of duty occurred, the remuneration with a multi-year assessment basis related to the individual component of the consolidated net profit, and of the liquidated phantom stock units and | or to declare that member's forfeiture with respect to tranches of phantom stock units yet to be granted.

The Executive Board member shall not be obligated to reimburse the company if more than three years have elapsed as counted from the payment of the respective variable remuneration components up to the time a claim against said member for reimbursement is asserted. The objection of disenrichment in accordance with Section 818, Subsection 3, of the German Civil Code "BGB" is excluded under the remuneration policy. The right to claim damages pursuant to Section 93 AktG shall remain unaffected.

3. Exercise

In fiscal 2023, none of the conditions for reclaiming or reducing remuneration under these clawback provisions existed. Accordingly, no use was made of this right to exercise a clawback option.

IV. Remuneration-Related Legal Transactions

1. Terms and Prerequisites for Termination of Remuneration-Related Legal Transactions

The employment contracts of Executive Board members are concluded for the term of their respective appointments. Initial appointments are each for a maximum of three years; extensions of an appointment term are for up to five years.

The current terms of the employment contracts of the incumbent members of the Executive Board are as follows:

- Dr. Joachim Kreuzburg: November 10, 2025
- Dr. René Fáber: December 31, 2026
- Dr. Alexandra Gatzemeyer: April 30, 2026

Termination of their employment contracts by giving due and proper notice is excluded. For this reason, an employment contract of an Executive Board member can only be terminated by mutual agreement based on a termination agreement or by termination for good cause with immediate effect. The company may terminate an Executive Board member's employment contract for good cause defined by the German Stock Corporation Law "AktG" as "grave cause," particularly in the event that the Supervisory Board revokes this member's appointment for said grave cause pursuant to Section 84,

Subsection 3 AktG. In this case, the statutory periods of notice pursuant to Section 622 of the German Civil Code “BGB” shall apply, unless there is also a compelling reason (“good cause”) for termination without notice pursuant to Section 626 of BGB.

Rainer Lehmann and John Gerard Mackay left the Executive Board during the reporting year.

Rainer Lehmann stepped down from the Executive Board early, effective October 31, 2023. The variable remuneration for fiscal year 2023 is calculated pro rata temporis, and the payout dates for the variable remuneration remain unchanged. Phantom stocks granted from previous fiscal years’ tranches will remain and will be paid out after vesting or exercise. No settlement payment was agreed.

John Gerard Mackay stepped down from the Executive Board early, effective June 15, 2023. The calculation and payout dates for the variable remuneration for fiscal year 2023 remain unchanged. Phantom stocks granted from previous fiscal years’ tranches will remain and will be paid out after vesting or exercise. No settlement payment was agreed.

2. Severance Payments

The employment contracts for Executive Board members provide that a member will receive a severance payment in the event the company terminates the employment contract of said member with immediate effect, provided that said member is not responsible for any grave cause or compelling reason warranting said termination ahead of the regular contract expiration date. The maximum severance payment equals two years’ remuneration (including variable components), but no more than the amount of remuneration that would be payable until the end of the contract term.

Furthermore, in the event of early termination of employment on the Executive Board by mutual agreement, the company may also grant, or agree to grant, severance payments, the amount of which shall be limited, in turn, to a maximum of two years’ remuneration and shall not compensate for more than the remaining term of the member’s employment contract.

3. Non-Competition Clause

The Executive Board employment contracts provide for a post-contractual non-competition clause for a duration of up to two years upon termination of employment with the company. In the event that this non-competition clause is not waived or is nullified, half of the remuneration last paid by the company shall be granted to the respective Executive Board member as compensation for non-competition throughout the non-competition period. Any severance to be paid in connection with the termination of an employment contract to an Executive Board member shall be deducted in full from said compensation for non-competition in accordance with Recommendation G.13 of the GCGC dated December 16, 2019, provided that the employment contracts concerned have been extended after the GCGC had entered into force.

V. Procedure for Establishing, Implementing and Reviewing the Remuneration Policy

The Supervisory Board establishes and regularly reviews the remuneration policy for the Executive Board. The Executive Task Committee of the Supervisory Board prepares the remuneration policy for approval by the full Supervisory Board and makes the respective suggestions.

In the process, the Supervisory Board also reviews the appropriateness of such remuneration in comparison to the remuneration of the Executive Board within the peer group of the company (horizontal appropriateness). The peer group is defined by the Supervisory Board and | or its Executive Task Committee and is adapted as necessary. In 2022, the Supervisory Board conducted a benchmarking analysis of Executive Board remuneration with the assistance of a neutral external remuneration consultant and, in this context, reviewed and reconstituted the peer group. In determining the composition of the peer group, the Supervisory Board identified domestic and foreign companies that are comparable to the company in terms of industry, size and sales. This updated peer group currently includes the following companies: Beiersdorf, Carl Zeiss Meditec, Drägerwerk, Gerresheimer, Qiagen, Symrise, SYNLAB, bioMérieux, Coloplast, Eurofins Scientific, Lonza Group, Smith&Nephew, Steris and UCB.

In establishing the remuneration for the Executive Board members, the Supervisory Board further considers both the compensation of senior management and that of the remaining workforce in relation to the German Group companies (vertical appropriateness). For these purposes, the Supervisory Board defines senior management as the group of executives of the first two management levels below the Executive Board. The Supervisory Board looks not only at the current compensation ratio, but also at how it has developed over time.

If necessary, the Supervisory Board will engage an independent compensation consultant to review vertical and horizontal appropriateness; this was last carried out in 2022. Furthermore, the Supervisory Board also considers the requirements of the German Corporate Governance Code when determining and reviewing the remuneration of the Executive Board.

Any conflict of interest in the establishment, implementation and review of the remuneration policy shall be treated by the Supervisory Board in the same way as other conflicts of interest in the person of a Supervisory Board member. The Supervisory Board member concerned is therefore required to disclose any conflict of interest to the Chairman of the Supervisory Board and will not participate in the adoption of resolutions or in the deliberations concerned. Disclosure of any conflicts of interest at an early stage ensures that the decisions of the Supervisory Board are not influenced by inappropriate considerations.

The current Executive Board members' employment contracts already complied with the new remuneration policy in the reporting year, with only a few deviations as explained above. Insofar as discrepancies between the Executive Board employment contracts and the Executive Board remuneration policy still exist beyond the current year – this relates only to the partial payment for the consolidated net profit component of long-term variable remuneration and the lack of offsetting of the severance payment in the case of Rainer Lehmann – the Supervisory Board will examine, in consultation with the Executive Board member concerned, to what extent and, if applicable, from what period onwards an adjustment can be made. As long as such discrepancies continue to exist, they will be presented in the company's Remuneration Report.

VI. Compliance with the Maximum Remuneration Limits for the Executive Board

Executive Board remuneration is capped in two respects. Under the new remuneration policy, the total remuneration consisting of a fixed salary including fringe benefits, employee benefit expense, and the short-term and long-term variable remuneration components for a fiscal year – irrespective of whether it is paid in the fiscal year in question or at another time – is limited to a maximum gross amount of €6 million for the Executive Board Chairman and €3 million for each of the other Executive Board members. The maximum remuneration covers the maximum possible non-performance-related fixed and performance-related variable remuneration components, including employee benefit expense. Benefits in kind granted as fringe benefits are recognized at their value for income tax purposes. Regarding the share-based compensation of the Executive Board Chairman, this compensation paid as part of his maximum remuneration is calculated based on the pro-rated grant value attributable to one year.

For all current Executive Board members, the individual components of their remuneration are already structured so that the total remuneration granted to each respective Executive Board member for a fiscal year – regardless of whether it is paid in the fiscal year in question or at another time – does not exceed the maximum remuneration established in the new remuneration policy. For this purpose, a separate maximum amount is set for each of the variable remuneration components. This maximum amount is currently 120% of the target amount in the case of short-term variable compensation with a one-year assessment basis and 120% of the target amount in the case of the component of long-term variable compensation based on consolidated net profit, and 250% of the granted amount in the case of participation in the phantom stock program. For the purposes of calculating maximum remuneration, the Executive Board Chairman's share-based compensation is taken into account at the prorated grant value attributable to one year and thus at an amount fixed from the outset (see above).

The following table shows the maximum limits for the variable remuneration components and the shares granted. Compliance with the maximum limits for short-term variable remuneration and for the shares granted can be reviewed already for fiscal 2023. For multi-year variable remuneration, compliance with the maximum limits can only be reviewed retroactively as soon as these are vested or phantom stock units are exercised.

€ in K	Dr. Joachim Kreuzburg			Dr. René Fáber		
	Target remuneration	Maximum remuneration	Receipts	Target remuneration	Maximum remuneration	Receipts
Short-term variable remuneration	640	768	0	375	450	0
Long-term variable remuneration	700	1,295		525	971	
Consolidated net result 2023 (3 years)	175	210		131	158	
Reduction CO ₂ -emission intensity (3 years)	175	210		131	158	
Phantom stock plan 2023 (exercisable from 2026)	350	875		263	656	
Shares granted	1,000	1,000	1,000	-	-	-

	Dr. Alexandra Gatzemeyer (as of May 1, 2023)		
€ in K	Target remuneration	Maximum remuneration	Receipts
Short-term variable remuneration	300	360	53
Long-term variable remuneration	420	777	
Consolidated net result 2023 (3 years)	105	126	
Reduction CO ₂ -emission intensity (3 years)	105	126	
Phantom stock plan 2023 (exercisable from 2026)	210	525	
Shares granted	-	-	-

	Rainer Lehmann (until Oct. 31, 2023)			John Gerard Mackay (until June 15, 2023)		
€ in K	Target remuneration	Maximum remuneration	Receipts	Target remuneration	Maximum remuneration	Receipts
Short-term variable remuneration	350	420	0	350	420	92
Long-term variable remuneration	490	907		490	907	
Consolidated net result 2023 (3 years)	123	147		123	147	
Reduction CO ₂ -emission intensity (3 years)	123	147		123	147	
Phantom stock plan 2023 (exercisable from 2026)	245	613		245	613	
Shares granted	-	-	-	-	-	-

The amount of the fixed remuneration components and the target and | or grant date amounts of the variable remuneration components for fiscal 2023 were selected for all Executive Board members so that even if the maximum amounts of the variable remuneration components are reached, the total gross amount of fixed and variable remuneration components of each Executive Board member will not exceed the highest sum defined by the maximum remuneration for this reporting year. The following table shows the maximum achievable amounts of the individual compensation components for 2023 and clearly shows that the maximum achievable compensation falls short of the defined maximum compensation of the Supervisory Board pursuant to Section 87a, Subsection 1, sentence 2, item no. 1 of the German Stock Corporation Law (AktG).

€ in K	Dr. Joachim Kreuzburg	Dr. René Fáber	Dr. Alexandra Gatzemeyer (as of May 1, 2023)	Rainer Lehmann (until Oct. 31, 2023)	John Gerard Mackay (until June 15, 2023)
Fixed remuneration	1,060	600	320	467	257
Fringe benefits	15	13	4	101	18
Total non-performance-based remuneration	1,075	613	324	568	275
Variable performance-based remuneration (1 year)	768	450	360	420	420
Short-term variable remuneration	768	450	360	420	420
Consolidated net result (3 years)	210	158	126	147	147
Reduction CO ₂ -emission intensity (3 years)	210	158	126	147	147
Phantom stock plan (4-8 years)	875	656	525	613	613
Long-term variable remuneration	1,295	971	777	907	907
Shares granted	1,000	0	0	0	0
Other remuneration component	0	0	0	0	0
Post-employment benefits	312	105	0	108	108
Maximum achievable remuneration	4,450	2,139	1,461	2,003	1,710
Maximum remuneration in accordance with Section 87a para. 1 sent. 2 No. 1 of the German Stock Corporation Act	6,000	3,000	3,000	3,000	3,000

The final review of compliance with the maximum remuneration for fiscal 2023 will be presented in the remuneration report for the fiscal year in which the last long-term remuneration component was vested and | or exercised. As Sartorius did not have any comparable policy for maximum remuneration in the past, no disclosures on compliance with maximum remuneration can be provided for an earlier business year.

2. Remuneration of the Executive Board Members in the Reporting Year

Total remuneration granted and owed for the active service of all Executive Board members together amounted to €4,889 thousand in 2023, compared with €5,901 thousand in the previous year. The details of the individual remuneration components are described in the following.

Remuneration Granted and Owed to the Executive Board Pursuant to Section 162 of AktG

The following table shows the remuneration granted and owed, pursuant to Section 162 of the German Stock Corporation Act (AktG), to current members of the Executive Board and those who left the Board in 2023. Remuneration is deemed to be owed if it is due but has not yet been paid. In this case, remuneration granted is assumed already at the time service is performed and not only at the point in time of payment. The figures stated for variable remuneration components are the amounts "vested" in the respective fiscal year.

€ in K	Dr. Joachim Kreuzburg				Dr. René Fáber			
	2023	in %	2022	in %	2023	in %	2022	in %
Fixed remuneration	1,060	59%	1,000	44%	600	66%	480	45%
Fringe benefits ¹	15	1%	15	1%	13	1%	13	1%
Fixed remuneration	1,075	60%	1,015	44%	613	68%	493	47%
Variable performance-based remuneration (1 year) ²	0	0%	442	19%	0	0%	169	16%
Consolidated net profit (3 years) ³	295	17%	278	12%	100	11%	130	12%
Phantom stock plan (4-8 years) ⁴	413	23%	555	24%	193	21%	266	25%
Components with a long-term incentive effect	708	40%	833	36%	293	32%	396	37%
Other remuneration component	0	0%	0	0%	0	0%	0	0%
Defined contribution plans ⁵	0	0%	0	0%	0	0%	0	0%
Total remuneration	1,783	100%	2,290	100%	906	100%	1,058	100

€ in K	Dr. Alexandra Gatzemeyer (from 01.05.2023)			
	2023	in %	2022	in %
Fixed remuneration	320	85%	0	0%
Fringe benefits ¹	4	1%	0	0%
Fixed remuneration	324	86%	0	0%
Variable performance-based remuneration (1 year) ²	53	14%	0	0%
Consolidated net profit (3 years) ³	0	0%	0	0%
Phantom stock plan (4-8 years) ⁴	0	0%	0	0%
Components with a long-term incentive effect	0	0%	0	0%
Other remuneration component	0	0%	0	0%
Defined contribution plans ⁵	0	0%	0	0%
Total remuneration	377	100%	0	0%

€ in K	Rainer Lehmann (until Oct. 31, 2023)				John Gerard Mackay (until June 15, 2023)			
	2023	in %	2022	in %	2023	in %	2022	in %
Fixed remuneration	467	44%	460	36%	257	33%	480	37%
Fringe benefits ¹	101	10%	124	10%	18	2%	50	4%
Fixed remuneration	568	54%	584	46%	275	36%	530	41%
Variable performance-based remuneration (1 year)²	0	0%	212	17%	92	12%	288	22%
Consolidated net profit (3 years) ³	175	17%	210	17%	100	13%	130	10%
Phantom stock plan (4-8 years) ⁴	312	30%	266	21%	193	25%	266	21%
Components with a long-term incentive effect	487	46%	476	37%	293	38%	396	31%
Other remuneration component	0	0%	0	0%	0	0%	0	0%
Defined contribution plans⁵	0	0%	0	0%	108	14%	67	5%
Total remuneration	1,055	100%	1,272	100%	768	100%	1,281	100%

¹ The amounts contributed to D&O insurance totaling €971 K (2022: €871 K) are not included, as these refer to the executive bodies of all companies of the Sartorius Group and are not allocated to the individual insureds.

² Recognized amount corresponds to actual target achievement.

³ Recognized amount corresponds to actual target achievement of the plan in which a fiscal year ended; i.e., for 2023, consolidated net profits for 2021 - 2023 (2022: consolidated net profits for 2020 - 2022).

⁴ Fair value at the time granted.

⁵ Payments for a pension plan.

Until 2021, as part of the remuneration component based on the consolidated net profit of three consecutive fiscal years, each Executive Board member received a partial compensation payment of 50% of their respective target achievement for the first fiscal year under review. Once the total target achievement has been determined after the third fiscal year, final payment is then effected by deducting the particular partial payment already made. The amounts of the partial payments made in total at the end of the reporting year are shown as follows:

€ in K	2023	2022
Balance as of Jan. 1 of a fiscal year	769	607
Partial payments deducted	- 442	- 280
Partial payments effected	0	442
Balance as of Dec. 31 of a fiscal year	327	769

Remuneration Granted and Owed to Former Executive Board Members

The following table shows the remuneration granted and owed, pursuant to Section 162 of the German Stock Corporation Act (AktG), to former members of the Executive Board. For former Executive Board members who have left the company within the last ten years, information is disclosed by name. For members who left prior to that, only a combined, anonymized figure under "Other" is shown in accordance with Section 162, Subsection 5, sentence 2 AktG.

€ in K	Reinhard Vogt (until Dec. 31, 2018)		Other	
	2023	2022	2023	2022
Phantom stock plan (4-8 years) ¹	0	188	0	0
Annuity	0	0	528	526
Total remuneration	0	188	528	526

¹ Fair value at the time granted.

3. Disclosures on Share-Based Payments | Phantom Stock Units

	Number of phantom stock units	Price on assignment in €	Fair value when granted on Jan. 1 of the particular year € in K	Fair value at year-end on Dec. 31, 2022 € in K	Fair value at year-end on Dec. 31, 2023 € in K	Paid in fiscal 2023 € in K	Change in value in fiscal 2023 € in K	Status
Dr. Joachim Kreuzburg								
Tranche for fiscal 2019	1,950	113.78	222	555	0	555	0	Paid out in 2023
Tranche for fiscal 2020	1,240	190.30	236	455	413	0	- 42	Exercisable
Tranche for fiscal 2021	918	354.13	325	315	280	0	- 35	Not exercisable
Tranche for fiscal 2022	566	574.61	325	179	145	0	- 34	Not exercisable
Sum of the tranches from the previous years	4,674		1,108	1,504	838	555	- 111	
Tranche for fiscal 2023	983	356.09	350	0	284	0	- 66	Not exercisable
Total sum of tranches	5,657		1,458	1,504	1,122	555	- 177	
Dr. René Fáber								
Tranche for fiscal 2019	934	113.78	106	266	0	266	0	Paid out in 2023
Tranche for fiscal 2020	578	190.30	110	212	193	0	- 20	Exercisable
Tranche for fiscal 2021	311	354.13	110	106	94	0	- 12	Not exercisable
Tranche for fiscal 2022	365	574.61	210	116	94	0	- 22	Not exercisable
Sum of the tranches from the previous years	2,188		536	700	381	266	- 54	
Tranche for fiscal 2023	737	356.09	262	0	213	0	- 49	Not exercisable
Total sum of tranches	2,925		798	700	594	266	- 103	
Dr. Alexandra Gatzemeyer (as of May 1, 2023)								
Tranche for fiscal 2023	393	356.09	140	0	113	0	- 27	Paid out in 2023
Total sum of tranches	393		140	0	113	0	- 27	
Rainer Lehmann (until Oct. 31, 2023)								
Tranche for fiscal 2019	934	113.78	106	266	0	266	0	Paid out in 2023
Tranche for fiscal 2020	936	190.30	178	344	312	0	- 32	Exercisable
Tranche for fiscal 2021	544	354.13	193	186	166	0	- 20	Not exercisable
Tranche for fiscal 2022	350	574.61	201	111	90	0	- 21	Not exercisable
Sum of the tranches from the previous years	2,764		678	907	568	266	- 73	
Tranche for fiscal 2023	573	356.09	204	0	165	0	- 39	Not exercisable
Total sum of tranches	3,337		882	907	733	266	- 112	
John Gerard Mackay (until June 15, 2023)								
Tranche for fiscal 2019	934	113.78	106	266	0	266	0	Paid out in 2023
Tranche for fiscal 2020	578	190.30	110	212	193	0	- 19	Exercisable
Tranche for fiscal 2021	311	354.13	110	106	94	0	- 12	Not exercisable
Tranche for fiscal 2022	365	574.61	210	116	94	0	- 22	Not exercisable
Sum of the tranches from the previous years	2,188		536	700	381	266	- 53	
Tranche for fiscal 2023	688	356.09	245	0	198	0	- 47	Not exercisable
Total sum of tranches	2,876		781	700	579	266	- 100	
Reinhard Vogt (until Dec. 31, 2018)								
Tranche for fiscal 2019	661	113.78	75	188	0	188	0	Paid out in 2023
Sum of the tranches from the previous years	661		75	188	0	188	0	

4. Pension Commitments

The projected pension payments, the present value of pension obligations and the service cost are shown in the following table:

€ in K	Projected pension payment p. a.	Present value of the obligation (IFRS)		Service cost (IFRS)	
		Dec. 31, 2023	Dec. 31, 2022	2023	2022
Dr. Joachim Kreuzburg	294	4,250	3,959	110	113
Dr. René Fáber	75	354	236	0	0
Rainer Lehmann	17	659	523	0	0
	387	5,263	4,718	110	113

In addition, a pension contribution of €199 thousand (2022: €189 thousand) was recognized in 2023 for Dr. Joachim Kreuzburg, a pension contribution of €105 thousand (2022: €247 thousand) for Dr. René Fáber, and a pension contribution of €108 thousand (2022: €96 thousand) for Rainer Lehmann.

5. Comparative Table

€ in K	2023	Change in %	2022	in %	2021	in %	2020
Managing Board Members							
Dr. Joachim Kreuzburg	1,783	- 22%	2,290	- 11%	2,585	17%	2,202
Dr. René Fáber	906	- 14%	1,058	19%	890	25%	714
Dr. Alexandra Gatzemeyer (as of May 1, 2023)	377		0		0		0
Former Managing Board Members							
Rainer Lehmann (until Oct. 31, 2023)	1,055	- 17%	1,272	- 1%	1,285	13%	1,138
John Gerard Mackay (until June 15, 2023)	768	- 40%	1,281	29%	990	27%	777
Reinhard Vogt	0	- 100%	188	- 44%	336	- 73%	1,246
Other	528	0%	526	2%	517	3%	501
Earnings Development							
Underlying EBITDA in millions of €	963	- 32%	1,410	20%	1,175	70%	692
Net profit of Sartorius AG in millions of €	115	- 26%	155	277%	41	- 64%	113
Average Remuneration of Employees							
Group employees in Germany only	90	6%	85	- 4%	89	1%	88

In the presentation of the average remuneration of employees, all people employed by the German companies of the Sartorius Group (except for the Executive Board members) were included. In addition to wages and salaries, average remuneration also includes social security contributions and pension expenses. If employees simultaneously receive remuneration as members of the Supervisory Board of Sartorius AG, this compensation was not considered. Remuneration of part-time employees was extrapolated to full-time equivalents.

6. Main Features of the Remuneration Plan for the Supervisory Board

The remuneration for Supervisory Board members is defined in the Articles of Association of Sartorius AG and comprises fixed remuneration, meeting attendance fees, and reimbursement of out-of-pocket expenses. Members serving as chairperson and vice chairperson of the Supervisory Board receive higher fixed remuneration.

Members and chairpersons of Supervisory Board committees, except for those of Nomination Committee or the committee pursuant to Section 27, Subsection 3, of the German Codetermination Law (MitBestG), are entitled to receive additional annual fixed amounts and meeting attendance fees as well as reimbursement of their out-of-pocket expenses.

In addition, the members of the Supervisory Board are included in a directors and officers (D&O) liability insurance policy taken out by the company, the premiums for which are paid by Sartorius Aktiengesellschaft. This D&O insurance policy covers the legal liability arising from Supervisory Board activities and is taken out at standard market terms and conditions.

In line with prevailing market practice at listed companies in Germany, the remuneration of Supervisory Board members is strictly fixed compensation along with meeting attendance fees and does not include any performance-related components. The Executive Board and Supervisory Board are of the opinion that strictly fixed remuneration for Supervisory Board members is best suited to strengthening the independence of the Supervisory Board and fulfilling the latter's advisory and supervisory functions, which are to be performed independently of the company's success. The amount and structure of Supervisory Board remuneration ensure that the company is able to attract qualified candidates for membership in the company's Supervisory Board; in this way, Supervisory Board remuneration helps sustainably promote the business strategy and the long-term development of the company. The existing remuneration policy especially takes into account Recommendation G.17 and the Suggestion G.18, sentence 1, of the German Corporate Governance Code in the current version as amended.

7. Remuneration Granted and Owed to the Supervisory Board Members

€ in K	2023		2022	
Remuneration for the Supervisory Board Members				
Total remuneration	1,562	100%	1,017	100%
Fixed remuneration	994	64%	675	66%
Compensation for committee work	250	16%	120	12%
Meeting attendance fee	234	15%	154	15%
Total remuneration for the Sartorius Stedim Biotech subgroup	84	5%	68	7%
Remuneration from Sartorius Stedim Biotech S.A., Aubagne	84	5%	68	7%

€ in K	2023		2022	
Dr. Lothar Kappich (Chairman)				
Total remuneration	365	100%	256	100%
Fixed remuneration	175	48%	135	53%
Compensation for committee work	70	19%	33	13%
Meeting attendance fee	36	10%	20	8%
Remuneration from Sartorius Stedim Biotech S.A., Aubagne	84	23%	68	27%

€ in K	2023		2022	
Manfred Zaffke (Vice Chairman)¹				
Total remuneration	201	100%	134	100%
Fixed remuneration	119	59%	90	67%
Compensation for committee work	50	25%	24	18%
Meeting attendance fee	32	16%	20	15%

in T€	2023		2022	
Annette Becker¹				
Total remuneration	120	100%	68	100%
Fixed remuneration	70	58%	45	66%
Compensation for committee work	20	17%	9	13%
Meeting attendance fee	30	25%	14	21%

€ in K	2023		2022	
Prof. David Raymond Ebsworth, Ph.D.				
Total remuneration	82	100%	54	100%
Fixed remuneration	70	85%	45	83%
Meeting attendance fee	12	15%	9	17%

€ in K	2023		2022	
Dr. Daniela Favoccia				
Total remuneration	82	100%	54	100%
Fixed remuneration	70	85%	45	83%
Meeting attendance fee	12	15%	9	17%

€ in K	2023		2022	
Petra Kirchhoff				
Total remuneration	82	100%	54	100%
Fixed remuneration	70	85%	45	83%
Meeting attendance fee	12	15%	9	17%

€ in K	2023		2022	
Dietmar Müller¹				
Total remuneration	118	100%	75	100%
Fixed remuneration	70	59%	45	60%
Compensation for committee work	30	25%	15	20%
Meeting attendance fee	18	15%	15	20%

€ in K	2023		2022	
Ilke Hildegard Panzer				
Total remuneration	82	100%	54	100%
Fixed remuneration	70	85%	45	83%
Meeting attendance fee	12	15%	9	17%

€ in K	2023		2022	
Frank Riemensperger (as of Mar. 25, 2022)				
Total remuneration	81	100%	43	100%
Fixed remuneration	70	86%	35	81%
Meeting attendance fee	11	14%	8	19%

€ in K	2023		2022	
Hermann Jens Ritzau¹				
Total remuneration	82	100%	54	100%
Fixed remuneration	70	85%	45	83%
Meeting attendance fee	12	15%	9	17%

€ in K	2023		2022	
Prof. Dr. Klaus Rüdiger Trützscher				
Total remuneration	186	100%	104	100%
Fixed remuneration	70	38%	45	43%
Compensation for committee work	80	43%	39	38%
Meeting attendance fee	36	19%	20	19%

€ in K	2023		2022	
Sabrina Wirth (as of Mar. 25, 2022)¹				
Total remuneration	81	100%	43	100%
Fixed remuneration	70	86%	35	81%
Meeting attendance fee	11	14%	8	19%

Former Supervisory Board Members

€ in K	2023		2022	
Karoline Kleinschmidt (until Mar. 25, 2022)¹				
Total remuneration	0		12	100%
Fixed remuneration	0		10	83%
Meeting attendance fee	0		2	17%

€ in K	2023		2022	
Prof. Dr. Thomas Scheper (until Mar. 25, 2022)				
Total remuneration	0		12	100%
Fixed remuneration	0		10	83%
Meeting attendance fee	0		2	17%

¹ The employee representatives declared that they donate their Supervisory Board remuneration to the foundation Hans-Böckler-Stiftung according to the guidelines of the German Trade Union Association.

Supervisory Board members who are employees of the Sartorius Group receive compensation that is not related to their service on the Supervisory Board.

8. Comparative Table

€ in K	2023	Change in %	2022	in %	2021	in %	2020
Supervisory Board Members							
Dr. Lothar Kappich (Chairman)	365	43%	256	- 2%	261	0%	262
Manfred Zaffke (Vice Chairman)	201	50%	134	- 2%	137	- 2%	140
Annette Becker	120	76%	68	- 3%	70	30%	54
Prof. David Raymond Ebsworth, Ph.D.	82	52%	54	- 5%	57	2%	56
Dr. Daniela Favocchia	82	52%	54	- 5%	57	2%	56
Petra Kirchoff	82	52%	54	- 5%	57	2%	56
Dietmar Müller	118	57%	75	0%	75	142%	31
Ilke Hildegard Panzer	82	52%	54	- 5%	57	2%	56
Frank Riemensperger (as of Mar. 25, 2022)	81	88%	43		0		0
Hermann Jens Ritzau (as of Mar. 1, 2021)	82	52%	54	10%	49		0
Prof. Dr. Klaus Rüdiger Trützscher	186	79%	104	- 4%	108	0%	108
Sabrina Wirth (as of Mar. 25, 2022)	81	88%	43		0		0
Former Supervisory Board Members							
Karoline Kleinschmidt (until Mar. 25, 2022)	0	- 100%	12	- 79%	57	2%	56
Prof. Dr. Thomas Scheper (until Mar. 25, 2022)	0	- 100%	12	- 79%	56	0%	56
Earnings Development							
Underlying EBITDA in millions of €	963	- 32%	1,410	20%	1,175	70%	692
Net profit of Sartorius AG in millions of €	115	- 26%	155	277%	41	- 64%	113
Average Remuneration of Employees							
Group employees in Germany only	90	6%	85	- 4%	89	1%	88

In the presentation of the average remuneration of employees, all people employed by the German companies of the Sartorius Group (except for the Executive Board members) were included. In addition to wages and salaries, average remuneration also includes social security contributions and pension expenses. If employees simultaneously receive remuneration as members of the Supervisory Board of Sartorius AG, this compensation was not considered. Remuneration of part-time employees was extrapolated to full-time equivalents.

9. Requirements pursuant to Section 162, Subsection 1, Sentence 2, No. 6 of the German Stock Corporation Act (AktG)

The Annual General Meeting approved the Remuneration Report for fiscal 2022 at the Annual General Meeting on March 29, 2023 with 99.30% of the votes cast.

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Report of the Independent Auditor

Note on the Audit of the Remuneration Report

We have audited the attached Remuneration Report of Sartorius AG, Göttingen, Germany, for the fiscal year from January 1 to December 31, 2023, including the related disclosures, which was prepared to comply with Section 162 of the German Stock Corporation Law (AktG).

Responsibility of the Legal Representatives and the Supervisory Board

The legal representatives and the Supervisory Board of Sartorius AG, Göttingen, are responsible for the preparation of the Remuneration Report, including the related disclosures, which complies with the requirements of Section 162 of the German Stock Corporation Act (AktG). In addition, the legal representatives and the Supervisory Board are responsible for such internal control as they consider necessary to enable the preparation of a Remuneration Report, including the related disclosures, that is free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this Remuneration Report, including the related disclosures, based on our audit. We conducted our audit in accordance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Remuneration Report, including the related disclosures, is free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Remuneration Report. The selection of audit procedures is at the discretion of the auditor. This includes assessing the risks of material misstatement – whether due to fraud or error – in the Remuneration Report, including in relation to the accompanying disclosures. When evaluating those risks, the auditor considers the internal control system relevant to the preparation of the Remuneration Report, including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control system. Such an audit also includes an assessment of the accounting policies used and whether the accounting estimates made by the legal representatives and the Supervisory Board are reasonable, as well as evaluating the overall presentation of the Remuneration Report, including the related disclosures.

In our opinion, we obtained sufficient and appropriate evidence to provide a basis for our audit opinion.

Opinion

In our opinion, based on the findings of our audit, the Remuneration Report for the fiscal year from January 1 to December 31, 2023, including the related disclosures, complies in all material respects with the accounting provisions of Section 162 of the German Stock Corporation Act (AktG).

Other Matters – Formal Audit of the Remuneration Report

The substantive review of the Remuneration Report described in this Auditor's Report comprises the formal review of the Remuneration Report required by Section 1623 of the German Stock Corporation Act (AktG), including the issuance of an opinion on such review. As we expressed an unqualified opinion on the content of the Remuneration Report, this opinion includes the conclusion that the required disclosures pursuant to Section 162(1) and (2) of the German Stock Corporation Act (AktG) have, in all material respects, been included in the Remuneration Report.

Note on Limitation of Liability

The engagement, in the performance of which we rendered the aforementioned services for Sartorius AG, Göttingen, Germany, was based on the General Terms and Conditions of Engagement for Auditors and Auditing Firms in the version dated January 1, 2017. By acknowledging and using the information contained in this Auditor's Report, each recipient confirms that it has taken note of the provisions contained therein (including the limitation of liability to 4 million euros for negligence in Section 9 of the General Engagement Terms) and acknowledges their validity in relation to us.

Hanover, February 9, 2024

KPMG AG
Wirtschaftsprüfungsgesellschaft

Schmidt
German Public Auditor

Hartke
German Public Auditor

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2. Supplementary Information on Agenda Item 7 (Resolution on granting a new authorization pursuant to Section 71(1)(8) of the German Stock Corporation Act (AktG) relating to the acquisition and the use of treasury shares with the option of excluding subscription rights)

Report of the Executive Board to the Annual General Meeting on agenda item 7

Pursuant to section 71(1)(8)(5) and Section 186(4)(2) of the German Stock Corporation Act (AktG), the Executive Board submits the following written report to the Annual General Meeting of the company convened for March 28, 2024, on the new authorization pursuant to Section 71(1)(8) of the German Stock Corporation Act (AktG) proposed for resolution under agenda item 7 and relating to the acquisition of treasury shares with the authorization to exclude subscription rights when the acquired shares are resold.

The Executive Board and the Supervisory Board propose that the company be authorized, pursuant to Section 71(1)(8) of the German Stock Corporation Act (AktG), to acquire treasury shares on or before March 27, 2029, with a notional portion in total of up to 10% of the company's share capital. The amount of the share capital at the time the authorization is granted or – if lower – at the time the authorization is exercised shall be applicable in determining that. The amount of shares acquired on the basis of this authorization together with other treasury shares in the possession of the company or attributable to the company pursuant to Section 71d of the German Stock Corporation Act (AktG) may not exceed at any time an amount of 10% of the respectively existing share capital; this corresponds to the statutory provisions in Section 71(2)(1) of the German Stock Corporation Act (AktG).

At the time that the convening of the Annual General Meeting was announced in the Federal Gazette (Bundesanzeiger), the company holds 3,210,572 ordinary shares (corresponding to around 8.6% of the total number of ordinary shares and around 4.3% of the company's share capital) and 2,633,939 preference shares (corresponding to around 7.0% of the total number of preference shares and around 3.5% of the company's share capital) as treasury shares. The company does not currently have an authorization to acquire treasury shares. It was last authorized to use treasury shares, also with the exclusion of subscription rights, under the resolution adopted by the Annual General Meeting on April 9, 2015.

The envisaged term of five years for the new authorization to acquire treasury shares corresponds to the maximum term under the law. The proposed new authorization to acquire treasury shares may be exercised in full or in part, on one or more occasions, by the company or by dependent entities of the company or entities in which the company holds a majority interest; furthermore, the authorization may be exercised by third parties acting for the account of the company or for the account of dependent entities of the company or entities in which the company holds a majority interest.

Ordinary bearer shares and | or preference bearer shares may be acquired. The shares may be acquired – at the company's choice – via the stock exchange, by means of a public tender offer directed to all holders of ordinary shares and | or all holders of preference shares or by means of a public solicitation to submit sales offers. A public sales offer and a public solicitation to submit sales offers are hereinafter also referred to collectively as **"public offer"**.

The principle of equal treatment of shareholders under Section 53a of the German Stock Corporation Act (AktG) must be observed as part of the acquisition of treasury shares. This is taken into account by the proposed acquisition of shares via the stock exchange or by means of a public offer. If a public offer is oversubscribed, acceptance may be made also in proportion to the number of shares tendered by each shareholder or – in case of a public solicitation to submit sales offers – in proportion to the number of shares of the same class tendered by the shareholders at the relevant purchase price (or a lower price), respectively, instead of in proportion to the respective shareholders' stake in the share capital. Since the acceptance ratios resulting from an acceptance in proportion to the number of shares tendered may differ from the acceptance ratios which would result from an acceptance in proportion to the stake in the share capital, this generally constitutes a limitation of shareholders' tender rights. However, it facilitates technical handling of the offer, since, by applying this procedure, the relevant acceptance ratio can easily be determined from the number of shares tendered (at the applicable purchase price or a lower price); in particular, a security-like posting of tender rights in all shareholders' accounts in proportion to their respective stake in the company could then be dispensed with as part of handling the offer. At the same time, acceptance in proportion to the respective number of tendered shares likewise entails a procedure serving to ensure the equal treatment of shareholders, with the effect that the interests of the shareholders are safeguarded adequately. If a public offer is oversubscribed, the preferred acceptance of smaller lots of tendered shares of up to 100 shares per shareholder and – in order to avoid mathematical fractions of shares – rounding in accordance with commercial principles may also be stipulated. These options help avoid fractions when determining the ratios to be purchased, thus facilitating technical handling of the offer. The preferred

acceptance of smaller lots of tendered shares can also be used so as to avoid, as far as possible, small, generally uneconomical remainders and the factual disadvantage for small shareholders that might result from that. Deviations from otherwise resultant acceptance ratios caused by applying this procedure regarding tendered shares that are not preferentially accepted are generally marginal, meaning shareholders' interests are also adequately safeguarded in this respect.

Treasury shares purchased on the basis of this or any previous authorization of the Annual General Meeting relating to the acquisition of treasury shares pursuant to Section 71(1)(8) of the German Stock Corporation Act (AktG) may be resold or canceled by the company without a new resolution being adopted by the Annual General Meeting. In the latter case, the Executive Board is also to be authorized to carry out the cancellation without altering the share capital in accordance with Section 237(3)(3) of the German Stock Corporation Act (AktG). In that event, pursuant to Section 8(3) of the German Stock Corporation Act (AktG), the portion of the remaining shares relative to the share capital will increase as a consequence of the cancellation. Any acquisition for the purpose of trading in treasury shares is excluded pursuant to Section 71(1)(8)(2) of the German Stock Corporation Act (AktG).

Treasury shares are generally resold via the stock exchange or by means of a public offer directed to all shareholders. In addition, the company is also to be authorized to sell treasury shares that are or have been purchased on the basis of this or any previous authorization of the Annual General Meeting pursuant to Section 71(1)(8) of the German Stock Corporation Act (AktG) in the following cases subject to the consent of the Supervisory Board or by the Supervisory Board with the exclusion of subscription rights in a different way. This authorization to exclude subscription rights is in principle – subject to examination on a case-by-case basis whenever the authorization is exercised – objectively justified, fair and required in the interests of the company for the following reasons:

- First, the company is to be authorized to sell treasury shares for cash in a manner other than via the stock exchange or by means of an offer directed to all shareholders, provided that the selling price per share is not substantially below the stock exchange price of the relevant class of shares. This option of excluding subscription rights provided for in Section 71(1)(8) of the German Stock Corporation Act (AktG) in conjunction with Section 186(3)(4) of the German Stock Corporation Act (AktG) (simplified exclusion of subscription rights) enables in particular management (i.e. the Executive Board and the Supervisory Board) to offer the company's treasury shares to additional shareholder groups, thereby expanding the shareholder structure in the interests of the company. Furthermore, the company is to be enabled in this way to achieve the highest possible proceeds from the sale and thereby reinforce the company's equity capital to the greatest extent by setting the price as close to the market price as possible. Due to the ability to act more rapidly, a higher cash inflow can usually be achieved by the company compared to the sale of a large number of shares on the stock exchange or under a purchase offer to all shareholders in which their subscription rights are safeguarded. In case of a rights offering, Section 186(2)(2) of the German Stock Corporation Act (AktG) allows the subscription price to be published by no later than three days before the end of the subscription period; however, given the volatility on stock markets, there is a market risk in this case as well, in particular the risk of changes in market prices over several days, which may result in safety margins being deducted when the selling price is set and, consequently, conditions which are not close to those on the market. Moreover, if subscription rights are granted, the company cannot react to favorable market conditions at short notice due to the length of the subscription period. Selling the company's shares on the stock exchange generally means that prices close to the market price can also be achieved. However, when shares are sold on the stock exchange, it is generally necessary to extend the sale over a lengthy period of time in order to avoid price erosion resulting from the sale of a large number of shares. An off-market sale with the exclusion of subscription rights, on the other hand, enables the company to respond to favorable market conditions at short notice and regardless of the number of shares to be sold. For these reasons, the proposed authorization relating to the simplified exclusion of subscription rights is in the interests of the company and its shareholders. At the same time, it is ensured that this authorization is only used if the proportionate share capital amount attributable to the shares sold under this authorization does not exceed in total 10% of the share capital either at the time when this authorization is granted or at the time when this authorization is exercised. Any other shares of the company which – starting at the time when this authorization becomes effective – are issued or sold with the exclusion of subscription rights by direct or analogous application of Section 186(3)(4) of the German Stock Corporation Act (AktG) must also be taken into account in calculating said volume restriction.
- Furthermore, the proposal is to authorize the company to transfer treasury shares as consideration for the purpose of acquiring considerations in kind. It must likewise be possible to exclude shareholders' subscription rights in this case, as otherwise the shares in question cannot be transferred to the seller of the consideration in kind. The exclusion of subscription rights is necessary in this case for the following reasons: The company is under competition from many different directions. In the interests of its shareholders, the company must be able to act quickly and flexibly at all times.

That also includes the option of acquiring companies, parts of companies or equity interests in companies, carrying out business combinations, and acquiring other assets, including rights and receivables. In particular cases, the best possible implementation of this option in the interests of the shareholders and the company may be to acquire an enterprise, a part of an enterprise, or an equity interest in an enterprise or another asset in return for granting treasury shares of the company. Granting shares as a consideration may be particularly expedient in order to conserve the company's liquidity or to comply with any fiscal requirements. In order to be able to issue treasury shares of the company to the seller as consideration in such a case, it must be possible in principle to exclude shareholders' subscription rights.

At present there are no specific plans for an acquisition in which this option would be exercised. If such acquisition opportunities arise, the Executive Board and the Supervisory Board will carefully examine whether they should exercise the authorization to grant treasury shares as consideration. The Executive Board will only do so if the acquisition of an enterprise, an equity interest or, as the case may be, the acquisition of other assets in return for granting shares in the company is in the company's best interests and if, taking into account the respective legal provisions, the value of the granted shares and the value of the assets to be acquired are proportionate.

- Finally, the company is to be enabled to use treasury shares in the context of participation programs and | or as part of share-based remuneration. The shares may be transferred, or a commitment or agreement to transfer the shares may be made, only to persons who participate in the participation program as a member of the management of a dependent entity of the company or as an employee of the company or of a dependent entity of the company or to whom the share-based remuneration is or was granted as a member of the management of a dependent entity of the company or as an employee of the company or of a dependent entity of the company, or to third parties who transfer the beneficial ownership and | or the economic benefits from the shares to said persons and | or are (directly or indirectly) solely owned by such persons. The shares may also be transferred to the said persons at reduced prices and | or without separate consideration.

There are currently no concrete plans to use treasury shares in the context of participation programs and | or share-based remuneration packages (see below as regards the use of treasury shares as part of the remuneration of Executive Board members). However, the company continuously assesses whether one or more new programs are to be implemented or existing programs are to be amended or their conditions are to be adjusted.

With such participation and share-based remuneration programs, the company or the respective dependent group company may offer its employees and executives an attractive opportunity for participation or, respectively, an attractive and performance-related remuneration package in addition to the regular remuneration, which fosters employees' identification with the company, their loyalty to the company as well as their willingness to assume shared responsibility (in particular from an economic perspective); at the same time, it gives employees an incentive to work toward sustainably increasing the company's value. With such participation and share-based remuneration programs, the company can thus leverage an instrument which promotes the company's sustainable development in the interests of the company and its shareholders, while attracting and retaining qualified employees. In view of these positive effects for the company, the issue of shares to employees in particular is also desired by lawmakers and is facilitated by the law in various ways. However, the use of treasury shares to fulfill entitlements under such participation and share-based remuneration programs is only possible if shareholders' subscription rights to such shares are excluded. Such use of treasury shares with the exclusion of shareholders' subscription rights – subject to a concrete examination following the decision to implement the program and definition of its details – is therefore in the interests of the company and its shareholders and is objectively justified.

- In addition, the Supervisory Board is to be authorized to use treasury shares if shares in the company are to be transferred to members of the company's Executive Board as a component of their remuneration. For this purpose, it is usually necessary to ensure by means of suitable arrangements, such as holding periods and the like, that the recipient participates in the performance of the shares promised to him | her for several years and thus in the company's economic development. Such arrangements may help strengthen the bond between Executive Board members and the company, more closely align remuneration structures toward the sustainable development of the company, and provide an incentive to focus on achieving a lasting increase in the company's value. The Supervisory Board will decide whether and to what extent share-based remuneration components will be granted as well as on the detailed terms and conditions of share-based remuneration commitments, taking into account the statutory principles governing the remuneration of Executive Board members (Section 87 of the German Stock Corporation Act (AktG)) and as part of an applicable remuneration policy for Executive Board members pursuant to Section 87a(2) of the German Stock Corporation Act (AktG).

This also includes provisions such as holding and lock-up periods; the decision as to whether or not the offer, promise and transfer of Sartorius shares should be subject to the achievement of certain objectives; vesting and non-vesting of stock awards; as well as provisions on the treatment of stock awards and shares subject to lock-ups in exceptional cases such as retirement, permanent incapacity to work, death, or early termination of employment with the company.

Anticipatory resolutions, such as the one submitted under agenda item 7, which include various options for excluding subscription rights, are common practice – allowing for the characteristics of the individual companies involved – both nationally and internationally. In their decision on any possible exclusion of subscription rights when using treasury shares, the Executive Board and the Supervisory Board will examine in each individual case whether such an exclusion is objectively justified and fair for the shareholders.

The Executive Board will – in accordance with the applicable statutory provisions – report in each case to the next Annual General Meeting on each exercise of the authorization to acquire and use treasury shares proposed for resolution under agenda item 7.

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3. Supplementary Information on Agenda Item 8 (Resolution on an authorization to use derivatives in connection with the acquisition of treasury shares with the exclusion of shareholders' subscription and tender rights)

Report of the Executive Board to the Annual General Meeting on agenda item 8

Pursuant to section 71(1)(8)(5) and Section 186(4)(2) of the German Stock Corporation Act (AktG), the Executive Board submits the following written report to the Annual General Meeting of the company convened for March 28, 2024, on the authorization proposed for resolution under agenda item 8 and relating to the use of derivatives in connection with the acquisition of treasury shares pursuant to Section 71(1)(8) of the German Stock Corporation Act (AktG) and the exclusion of shareholders' subscription and tender rights:

Apart from the options to acquire treasury shares envisaged in agenda item 7, the company is also to be authorized to acquire treasury shares by using derivatives. This additional alternative will enhance the company's ability to structure the acquisition of treasury shares in an optimal manner. For the company, it may be advantageous to sell put options or acquire call options instead of directly acquiring shares of the company, or to enter into forward purchase agreements with respect to shares of the company where there is a period of more than two stock exchange trading days between the conclusion of the respective purchase agreement and delivery of the acquired shares ("**forward purchases**"). Put options, call options and forward purchases are designated subsequently as "**derivatives**", respectively.

The acquisition of treasury shares by using derivatives is intended to serve only as a supplement to conventional share buy-backs, as is shown by the limitation of the volume under this authorization to 5% of the share capital. The term of the respective derivatives may be 18 months at most and must be chosen in such a way, or it must be ensured in a way other than by the term itself, that the treasury shares are acquired in exercise of the respective derivatives by no later than the end of March 27, 2029. That ensures the company will also not acquire any more treasury shares under such derivatives after expiration of the authorization to acquire treasury shares, the term of which applies on or before March 27, 2029.

When selling a put option, the company grants the buyer of the put option the right to sell ordinary bearer shares and | or preference bearer shares of the company to the company at a price specified in the put option contract (strike price). In return, the company receives an option premium or a corresponding selling price for the put option, respectively; this option premium or the selling price for the put option, respectively, compensates for the value of the disposal right which the buyer obtains upon purchase of the put option, taking into consideration, among other things, the strike price, the term of the option, and the volatility of the class of shares in the company. If the put options are exercised, the option premium paid by the buyer of the put options reduces the total consideration paid by the company for acquisition of the shares. For the option holder, exercise of the put option makes economic sense only if the stock exchange price of the relevant class of shares, at the time of exercise, is lower than the strike price, because the option holder can then sell the shares to the company at the higher strike price instead of on the stock market. From the company's perspective, the advantage of using put options in share buy-backs is that the strike price is determined at the time of conclusion of the option contract, while liquidity will not flow out until the date the options are exercised. If the option holder does not exercise the option because the stock price of the relevant share class on the date of exercise exceeds the strike price, the company, although unable to acquire any treasury shares, still keeps the option premium it has received.

When purchasing call options, the company acquires, against payment of a purchase price for the call option or a corresponding option premium, respectively, the right to buy a predetermined number of ordinary bearer shares and | or preference bearer shares of the company at a predetermined price (strike price) from the seller (writer) of the option contract. For the company, exercise of the call option makes economic sense if the stock exchange price of the relevant class of shares in the company is higher than the strike price, because it can then buy the shares from the option writer at the lower strike price, instead of on the stock market. In addition, the company's liquidity is conserved, as the agreed acquisition price for the shares does not need to be paid until the call options are exercised.

In the case of a forward purchase, the company acquires shares from a forward seller as of a determined future date and for a purchase price determined upon conclusion of the forward purchase (purchase price). The conclusion of forward purchases may be expedient for the company in particular if it wants to secure the treasury shares it needs at a certain date at a price level determined in advance.

The purchase price to be paid by the company for shares in the company which are acquired using derivatives is the strike or purchase price, respectively, specified in the derivative contract. The strike or purchase price may be higher or lower than the stock exchange price of the relevant class of shares in the company at the time of conclusion of the derivative contract; however, it may not be more than 10% above or 10% (in each case excluding incidental transaction charges) below the arithmetic average of the closing prices of the class of shares in the company in trading on the XETRA system or a comparable successor system on the last three days of trading prior to conclusion of the derivative contract in question. If a closing price on one or more of the applicable days cannot be determined, it is replaced by the last price paid (again in trading on the XETRA system or a comparable successor system). The purchase price paid by the company for the derivative in case of call options or forward purchases (or the option premium to be paid by the company, respectively) may not be substantially higher, and the put option selling price received by the company (or the option premium received by the company, respectively) may not be substantially lower than the theoretical market price of the respective derivatives calculated in accordance with generally accepted valuation methods; in particular, the agreed strike price must be taken into account when determining the theoretical market price. That and the obligation to service options only with shares that were acquired via the stock exchange in compliance with the principle of equal treatment within the pricing corridor which also applies to the acquisition of shares by the company itself via the stock exchange pursuant to the authorization to acquire treasury shares to be granted under agenda item 7 are designed to rule out economic disadvantages for shareholders from the acquisition of treasury shares using derivatives. Since the company receives or pays a fair market price for the derivative, the shareholders not involved in the derivative transactions do not suffer any disadvantage in terms of value. This is comparable to the position of shareholders in the case of share buy-backs over the stock exchange, where in fact not all shareholders are able to sell shares to the company. Both the provisions for the design of the derivatives and the shares suitable for delivery ensure that full account is also taken of the principle of equal treatment of shareholders in this form of acquisition. It is therefore justified, also taking into account the legal principle underlying Section 186(3)(4) of the German Stock Corporation Act (AktG), that shareholders are not entitled to any right to conclude such derivative contracts with the company. As a result of the exclusion of subscription and tender rights, the company – unlike in the case of an offer to acquire derivatives made to all shareholders or an offer to acquire derivatives received from all shareholders – is able to conclude derivative contracts at short notice and taking advantage of favorable market conditions. In the event of an acquisition of treasury shares using derivatives or a combination of derivatives, shareholders are to have a right to tender their shares only insofar as the company is obligated to take delivery of such shares pursuant to the terms and conditions of the derivatives. Otherwise the use of derivatives in share buy-backs would not be possible, and the company would not thus be able to gain the benefits associated therewith.

Subject to an examination based on the concrete circumstances to be conducted when the authorization is to be used, the Executive Board considers that restricting or not granting shareholders' subscription and tender rights when using derivatives for a share buy-back under the above-described conditions is in principle objectively justified and fair to the shareholders for the reasons identified.

The Executive Board will – in accordance with the applicable statutory provisions – inform in each case the next Annual General Meeting about exercise of the authorization.

III. Report of the Executive Board on the Use of Treasury Shares with the Exclusion of Subscription Rights

The Executive Board of Sartorius Aktiengesellschaft submits the following report on the use of treasury shares with the exclusion of shareholders' subscription rights to the Annual General Meeting of the company on March 28, 2024:

The company's Annual General Meeting on April 9, 2015, authorized the Executive Board under agenda item 6, among other things, to sell – subject to the consent of the Supervisory Board – treasury shares of the company in a manner other than via the stock exchange or by means of an offer directed to all shareholders on the condition that the shares are sold in return for cash payment at a price that is not substantially lower than the stock exchange price of the company's shares quoted at the time of sale ("2015 Authorization to Sell"). The shares sold under the 2015 Authorization to Sell must not exceed a total of 10% of the share capital either at the point in time at which the resolution is adopted by the Annual General Meeting or at the point in time at which the 2015 Authorization to Sell is exercised, if the latter amount is lower. The limit of 10% of the share capital is reduced by the proportionate share capital amount attributable to shares issued during the effectiveness of this authorization with the exclusion of subscription rights by direct or analogous application of Section 186(3)(4) of the German Stock Corporation Act (AktG). If treasury shares are used for sale in a manner other than via the stock exchange or by means of an offer directed to all shareholders as part of the 2015 Authorization to Sell, shareholders' subscription rights are excluded in accordance with the provisions of the aforementioned resolution adopted by the Annual General Meeting.

Under the 2015 Authorization to Sell, the option of a simplified exclusion of subscription rights is exercised as provided for in Section 71(1)(8) of the German Stock Corporation Act (AktG) by analogous application of Section 186(3)(4) of the German Stock Corporation Act (AktG). The financial and voting interests of the shareholders will remain appropriately safeguarded in the context of the exclusion of subscription rights by analogous application of Section 186(3)(4) of the German Stock Corporation Act (AktG). The fact that the shares can only be sold at a price that is not substantially lower than the relevant stock exchange price of the company's shares gives due consideration to the principle of protecting the shareholders' anti-dilution interests.

In the period between the last Annual General Meeting on March 29, 2023, and the announcement of the convening of this year's Annual General Meeting in the Federal Gazette (Bundesanzeiger), a total of 613,497 of the company's own preference shares (corresponding to around 0.819% of the share capital) were used pursuant to the 2015 Authorization to Sell, in each case with the exclusion of shareholders' subscription rights, for sale in a manner other than via the stock exchange or by means of an offer directed to all shareholders. The treasury shares used were sold at a price of €326.00 a share to institutional investors as part of a private placement in February 2024 by the Executive Board with the consent of the Supervisory Board using an accelerated bookbuilding procedure with the exclusion of shareholders' subscription rights under a capital measure to secure the financing of the Sartorius Group. This represents a discount of around 4.0% compared to the last closing price of the company's preference shares in XETRA trading on February 6, 2024, of €339.50 per preference share prior to the announcement of the transaction. That complied with the requirement under the 2015 Authorization to Sell that the shares can only be sold at a price that is not substantially lower than the stock exchange price.

The net proceeds from the placement are intended to accelerate the Sartorius Group's deleveraging on top of a strong cash flow from operating activities and to strengthen the company's strategic flexibility overall.

The sale of treasury shares in the manner described above with the exclusion of subscription rights enables the company in particular to issue shares specifically to institutional investors or financial investors at short notice in order to be able to react quickly and flexibly to favorable market situations, thus helping to secure a permanent and adequate capital base for the Sartorius Group. The proceeds from the sale that can be achieved by setting a price close to the market price usually means a far higher cash inflow per share than in the case of a share placement with subscription rights and therefore results in the greatest possible injection of equity. Dispensing with the time-consuming and costly process involved in handling subscription rights can make it easier to satisfy short-term equity requirements arising from market opportunities, particularly as there is no subscription period to be observed. For the above reasons, the exclusion of shareholders' subscription rights for the afore-mentioned purposes was appropriate, necessary, fair and in the interests of the company and its shareholders and was therefore objectively justified.

The company's Annual General Meeting on April 9, 2015, also authorized the Supervisory Board under agenda item 6 to use the company's treasury shares to satisfy rights to purchase shares, which are or were agreed with members of the company's Executive Board under the arrangements for the remuneration of Executive Board members (the **"2015 Remuneration Authorization"** and, together with the 2015 Remuneration Authorization, the **"2015 Authorization"**). In accordance with the requirements of the 2015 Remuneration Authorization, treasury shares may in particular be offered, promised and transferred to members of the Executive Board of the company as a remuneration component. This is subject to the recipient of the shares being a member of the Executive Board at the time of such offer, promise or transfer. If treasury shares are used for the aforementioned purposes as part of the 2015 Remuneration Authorization, the subscription rights of shareholders are excluded in accordance with the provisions of the above resolution adopted by the Annual General Meeting.

Under the applicable remuneration policy for the Executive Board as approved by the company's Annual General Meeting on March 29, 2023, under agenda item 6, Executive Board members can be granted compensation in the form of shares in the company (share-based remuneration) on an individual basis as a further long-term variable component. With these shares, which are subject to a holding period of at least four years, the Executive Board member as the beneficiary of share-based payment participates in positive and negative share price developments for a period of several years. The shares granted may be the company's own ordinary and | or own preference shares. For the purposes of share-based remuneration, the Supervisory Board shall define a total grant date fair value that is converted into a corresponding number of shares based on the current stock exchange price of the respective class of share at the time of granting. The shares in question will then be transferred in full to the beneficiary, but may not be sold by the beneficiary before the holding period has expired. Furthermore, if the beneficiary leaves the Executive Board prior to the end of his or her appointment, conditions can be set so that the shares granted are forfeited in whole or in part, depending on the time of the beneficiary's resignation or departure, and must be transferred from the beneficiary back to the company.

In the period between the last Annual General Meeting on March 29, 2023, and the announcement of the convening of this year's Annual General Meeting in the Federal Gazette (Bundesanzeiger), a total of 3,419 of the company's own ordinary shares and a total of 2,711 of the company's own preference shares (and thus a total of 6,130 treasury shares, corresponding to around 0.008% of the share capital) were used as share-based remuneration pursuant to the 2015 Authorization to Sell, in each case with the exclusion of shareholders' subscription rights. The treasury shares used were granted by the Supervisory Board as part of the applicable remuneration policy to the company's Executive Board members Dr. Alexandra Gatzemeyer and Dr. René Fáber as share-based remuneration for their activities performed in the period from the 2024 fiscal year and were transferred to these Executive Board members in January 2024.

The aim of share-based remuneration is to strengthen the motivation of executives and their identification with the company, enabling them to participate in its development through their shareholding. In particular, suitable holding periods as part of that can also take appropriate account of the desire to promote sustainable corporate development and a long-term increase in the company's value as overarching strategic goals and ensure that the beneficiaries participate in both price gains and price losses. Share-based remuneration also helps the company attract and retain qualified executives. Treasury shares can be used for these purposes only if shareholders' subscription rights to the shares in question are excluded. For the above reasons, the exclusion of shareholders' subscription rights for the aforementioned purposes was in the interests of the company and its shareholders and was objectively justified.

Treasury shares of the company were not used for purposes other than those described above in the period between the last Annual General Meeting on March 29, 2023, and the announcement of the convening of this year's Annual General Meeting in the Federal Gazette (Bundesanzeiger).

In the period between the last Annual General Meeting on March 29, 2023, and the announcement of the convening of this year's Annual General Meeting in the Federal Gazette (Bundesanzeiger), a total of 616,208 of the company's own preference shares and a total of 3,419 of the company's own ordinary shares, and thus a total of 619,627 treasury shares, corresponding to around 0.83% of the share capital, were used in exercise of the 2015 authorization.

Treasury shares were not acquired in the period between the last Annual General Meeting on March 29, 2023, and the announcement of the convening of this year's Annual General Meeting in the Federal Gazette (Bundesanzeiger).

At the time of the announcement of the convening of this year's Annual General Meeting in the Federal Gazette (Bundesanzeiger), the company holds a total of 3,210,572 own ordinary shares and 2,633,939 own preference shares.

IV. Total Number of Shares and Voting Rights at the Time of Convocation

On the date that the announcement of the convening of the Annual General Meeting was published in the Federal Gazette (Bundesanzeiger), the company had issued 74,880,000 no-par value bearer shares, divided into 37,440,000 ordinary shares and 37,440,000 non-voting preference shares. Preference shares do not confer voting rights except in cases specified by law. To the extent that shareholders have voting rights, each ordinary or preference share entitles the holder to one vote at the Annual General Meeting.

Unless the above agenda is amended via a separate announcement to include additional items on which preference shares are entitled to vote, only ordinary shares are entitled to vote at this Annual General Meeting. The total number of voting rights therefore corresponds to the total number of ordinary shares and amounts to 37,440,000 on the date that the announcement of the convening of the Annual General Meeting was published in the Federal Gazette (Bundesanzeiger).

Pursuant to Section 71b of the German Stock Corporation Act (AktG), the company does not have any voting rights from directly or indirectly held treasury shares. On the date that the announcement of the convening of the Annual General Meeting was published in Germany's Federal Gazette (Bundesanzeiger), the company held 3,210,572 ordinary shares and 2,633,939 preference shares in the company as treasury shares.

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V. Further Information on Convocation

1. Virtual Annual General Meeting; AGM Portal

On the basis of Section 118a of the German Stock Corporation Act (AktG) in conjunction with Article 13a of the Articles of Association of Sartorius Aktiengesellschaft, the Executive Board of the company has decided to hold this Annual General Meeting in the form of a virtual Annual General Meeting without the shareholders or their proxies being physically present at the location of the Annual General Meeting. As a result, shareholders and their proxies (with the exception of the proxies designated by the company) have no right or opportunity to attend the meeting on site.

Please pay particular attention to the following information on the way the meeting is conducted and the way shareholders' rights are structured.

Eligible shareholders and their proxies will be able to join in a livestream of the entire meeting with audio and video via a password-protected online platform that can be accessed via a link on the company's website at www.sartorius.com/agm (hereinafter referred to as the **AGM Portal**).

Shareholders entitled to attend and their proxies have the option of connecting to the Annual General Meeting electronically via the AGM Portal, where they can follow the entire Annual General Meeting live in audio and video form and exercise their shareholder rights. Shareholders entitled to participate and their proxies can use the AGM Portal in accordance with the procedure provided for this purpose to exercise their voting rights, make use of their right to speak and to obtain information, voice any objections for the record, and submit statements prior to the meeting, among other things.

The login details required to use the AGM Portal will be sent to shareholders or their proxies after they have fulfilled the requirements for attending the Annual General Meeting.

2. Shares with voting rights

Unless the above agenda is amended via a separate announcement to include additional items on which preference shares are entitled to vote, only shareholders of ordinary shares are entitled to vote at this Annual General Meeting. Insofar as the following explanations refer to exercising voting rights or voting by proxy by shareholders, these explanations therefore only relate to exercising voting rights or voting by proxy by holders of ordinary shares, unless the agenda is extended in this aforementioned way.

3. Requirements for participation in the Annual General Meeting and for exercising voting rights

Only those shareholders who have registered at the address specified further below by no later than the end of **March 21, 2024 (midnight (CET))** and have provided proof of their entitlement to attend are entitled to attend the virtual Annual General Meeting and, insofar as their shares confer voting rights, also to exercise their voting rights. Their registration must be in text form (Section 126b of the German Civil Code (BGB)) and must be submitted in German or English.

Shareholders must also provide proof of their entitlement to participate in the virtual general meeting and, insofar as their shares confer voting rights, to exercise their voting rights. This proof must be in text form (Section 126b of the German Civil Code (BGB)) and must be submitted in German or English. Proof of share ownership pursuant to Section 67c(3) of the German Stock Corporation Act (AktG) will be deemed sufficient in any case. Said proof must make reference to the end of business on the 22nd day prior to the Annual General Meeting (i.e., the end of business on **March 6, 2024 (midnight (CET))**, **the “record date”**) and must be received by the company at the latest by the end of **March 21, 2024 (midnight (CET))** at the address stated below.

In relation to the company, only those individuals who have provided proof of share ownership shall be deemed to be shareholders for the purpose of participating in the virtual meeting and, insofar as the shares are entitled to vote, exercising voting rights. Entitlement shall be governed exclusively by their respective shareholding reported on the record date. This record date shall not impose a freeze on the sale of shareholdings. Even in the event that a shareholder sells his or her shareholding completely or partially after the record date, the shareholder’s respective shares owned as of the record date shall exclusively govern his or her entitlement to participate in the virtual general meeting and the scope of his or her voting rights (provided such shares are voting stock). For this reason, individuals who do not yet hold any shares as of the record date and only become shareholders thereafter are not entitled to participate in the virtual Annual General Meeting by virtue of their own right and, to the extent that the shares carry voting rights, are not entitled to exercise their voting rights. The record date shall not have any significance concerning entitlement to receive dividends.

Registration and proof of shareholding shall be submitted to the following registration address:

Sartorius Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich, Germany

or via email to sartorius@better-orange.de

After receipt of their registration and proof of share ownership, shareholders will be sent login details allowing them to use the AGM Portal. We ask shareholders to ensure that they register and send their proof of shareholding to the company well in advance.

4. Procedure for exercising voting rights

Proper registration and proof of share ownership are required in order to exercise voting rights. Voting rights may be exercised by shareholders and their proxies by means of (electronic) communication or by the proxies designated by the company authorized for this purpose and provided with appropriate instructions.

a) Exercising voting rights by (electronic) communication

Shareholders entitled to attend or their proxies may exercise their voting rights by means of electronic communication. For this purpose, they may cast, change, or rescind their vote on the day of the Annual General Meeting on **March 28, 2024, by no later than the time announced in the virtual Annual General Meeting by the chair of the meeting for the respective vote**, (exclusively) using the AGM Portal at www.sartorius.com/agm. The date and time at which their vote is received shall govern whether they have met the respective deadline.

It should be noted that it is not possible to use any other means of communication to exercise voting rights, in particular sending votes by regular (postal) mail.

b) Exercising voting rights through proxies designated by the company

Sartorius Aktiengesellschaft offers shareholders entitled to participate, insofar as they are entitled to exercise their voting rights, to authorize proxies designated by the company to exercise their voting rights on their behalf. These proxies are bound by the respective shareholders' specific instructions. If a shareholder fails to issue any voting instructions to the proxies designated by the company, said proxies shall not be authorized to exercise any voting rights. Power of attorney and voting instructions shall be given in text form.

A power of attorney form and further information on granting power of attorney will be sent to the duly registered individuals together with the login details for using the AGM Portal. Shareholders who would like to authorize and instruct the proxies designated by the company are requested to use the AGM Portal at www.sartorius.com/agm or the power of attorney and instruction form sent to them for this purpose. Alternatively, the power of attorney and instruction form will also be sent to shareholders or their proxies at any time upon request and can also be downloaded from the company's website at www.sartorius.com/agm.

Power of attorney forms and instructions issued by duly registered shareholders to proxies designated by the company must be received by the company

- **either by March 27, 2024, 6:00 p.m. (CET)**, at the postal address or email address specified above in section V.3 for registration to participate in the Annual General Meeting
- or on the day of the Annual General Meeting on March 28, 2024, **by no later than the time announced in the virtual Annual General Meeting by the chair of the meeting for the respective vote**, using the AGM Portal at www.sartorius.com/agm.

The same shall apply to the amendment or revocation of power of attorney and of instructions. The date of receipt by the company shall determine whether said power of attorney and instructions issued have been received on time in each case.

Information on proxy voting is also available to our shareholders on the company's website at www.sartorius.com/agm.

Shareholders cannot authorize the proxies designated by the company to exercise other shareholder rights, in particular to submit motions and questions or to lodge objections.

c) Exercising voting rights through other proxies

Shareholders who do not wish to personally exercise their voting rights may have these exercised by other appointed proxies, including a bank or other intermediary or a union of shareholders. In the event that a shareholder elects to have a proxy exercise his or her voting rights, he or she shall still be required to register his or her shareholding by the deadline specified and submit proof thereof according to the requirements stated above. If a shareholder grants power of attorney to more than one proxy, the company is entitled to reject one or more of these proxies.

These proxies as well may not attend the Annual General Meeting in person. Instead, they may exercise the voting rights of the shareholder(s) they represent within the scope of their power of attorney only by way of (electronic) communication or by granting (substitute) power of attorney and instructions to the proxies designated by the company.

Powers of attorney may also be granted electronically via the AGM Portal at www.sartorius.com/agm to the proxy or to the company.

The following options shall be available up to the deadlines given below for granting power of attorney to the company and for transmitting proof of power of attorney granted to the proxy, as well as for voting by proxy and for changing or revoking said power of attorney or said vote:

- **by March 27, 2024, 6:00 p.m. (CET)**, at the postal address or email address specified in section V.3 for registration to participate in the Annual General Meeting; and
- on the day of the Annual General Meeting on March 28, 2024, **by no later than the time announced in the virtual Annual General Meeting by the chair of the meeting for the respective vote** using the AGM Portal at www.sartorius.com/agm.

On the day of the virtual Annual General Meeting, powers of attorney may therefore only be issued, amended, or revoked using the AGM Portal accessible at www.sartorius.com/agm until the time announced for the respective vote by the chair during the virtual Annual General Meeting.

The use of the AGM Portal by the proxy requires that the proxy receives the corresponding login details. The company will send the login details to the proxy by postal mail or email after the shareholder has granted power of attorney to this person. For the purpose of sending the login details, if a shareholder grants power of attorney by means of a declaration to the company using the form provided by the company, the shareholder can specify the proxy's postal address, and if the shareholder uses the AGM Portal for the purpose of granting power of attorney, the shareholder will be able to specify either the proxy's postal address or the proxy's email address. If the shareholder granting power of attorney does not indicate any postal or email address for the proxy, the login details for the proxy will be sent to said shareholder by postal mail. If you provide a postal address, please take into account the usual processing and mail delivery times for the delivery of the login details.

Power of attorney shall be granted and revoked and proof of power of attorney shall be submitted to the company in text form if neither a bank nor another intermediary, nor a union of shareholders, nor a proxy advisor, nor another person nor an association of persons equal to the same pursuant to Section 135 of the German Stock Corporation Act (AktG) is or are granted power of attorney or to persons and institutes equal to an intermediary pursuant to Section 135 of the German Stock Corporation Act (AktG).

If power of attorney is granted to banks or other intermediaries, unions of shareholders, proxy advisors or to other persons or institutions equal to the same pursuant to Section 135(8) of the German Stock Corporation Act (AktG), the special statutory requirements of Section 135 apply, which stipulate that such institutions or persons keep a verifiable record of power of attorney granted to them for exercising voting rights, but do not contain any requirement for text form. However, the relevant power of attorney recipients may set their own formal requirements; details may need to be obtained from the relevant power of attorney recipient.

The above statements on granting of a power of attorney shall apply mutatis mutandis to the revocation or amendment of the same.

A power of attorney form and further information on granting power of attorney will be sent to the duly registered individuals together with the login details for using the AGM Portal. The power of attorney form will also be sent to shareholders or their proxies at any time upon request and is also available at www.sartorius.com/agm. Shareholders are requested to issue powers of attorney preferably via the AGM Portal at www.sartorius.com/agm or by means of the power of attorney form provided by the company.

d) Additional rules governing the exercising of voting rights

If the company receives divergent declarations on the exercise of voting rights for the same shareholding by different means of transmission, only the declaration received last will be taken into account.

If an individual vote is held on an agenda item without this having been communicated in advance of the Annual General Meeting, instructions previously issued to the proxies to exercise voting rights on this agenda item as a whole or a vote cast on this agenda item as a whole by (electronic) communication shall also be deemed to be a corresponding instruction or corresponding vote for each item of the associated individual vote, unless it is amended or revoked.

Likewise, instructions on how to exercise voting rights issued to proxies in relation to the Executive Board's proposed resolution on agenda item 2 of the Annual General Meeting ("Resolution on the appropriation of the retained profit of Sartorius Aktiengesellschaft") or votes cast on this proposed resolution by (electronic) communication will also apply to a proposed resolution by the company's management that is put to a vote at the Annual General Meeting in a correspondingly adjusted form as a result of a change in the number of shares carrying dividend rights, provided that the instructions or votes are not amended or revoked.

5. Further shareholders' rights

a) Additions to the agenda pursuant to Section 122(2) of the German Stock Corporation Act (AktG)

Shareholders whose shares total one twentieth of the share capital or attain a proportionate amount of €500,000.00 may request that items be added to the agenda of the general meeting and be announced (Section 122(2)(1) in conjunction with Section 122(1) of the German Stock Corporation Act (AktG)). Their request must be addressed in writing (Section 126 of the German Civil Code (BGB)) to the Executive Board of the company. Each such new item must be accompanied by the reasons for it or a draft resolution.

Pursuant to Section 122(2) in conjunction with (1) of the German Stock Corporation Act (AktG), the shareholders who have made the request shall provide proof to the effect that they have held the shares for at least ninety (90) days prior to the receipt of the request and that they will hold the shares until the Executive Board decides upon the request. For calculating this deadline, Sections 70 and 121(7) of the German Stock Corporation Act (AktG) must be observed.

Such a request must be received by the company by the end of **February 26, 2024 (midnight (CET))**. Please direct such requests to the following address:

Sartorius Aktiengesellschaft
Executive Board
Otto-Brenner-Str. 20
37079 Göttingen, Germany

Additions or amendments to the agenda that are required to be notified shall be announced without undue delay after a respective request has been received; their announcement shall be made in the same way as the convocation of the Annual General Meeting.

b) Countermotions and election proposals from shareholders pursuant to Sections 126(1), 126(4), and 127 of the German Stock Corporation Act (AktG)

Every shareholder has the right to submit to the company countermotions to proposals by the Executive Board and | or Supervisory Board on specific items on the agenda as well as proposals on an election of Supervisory Board members or auditors provided for in the agenda. Countermotions as well as election proposals can be sent to the company before the virtual general meeting to the following address:

Sartorius Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich, Germany

or via email to sartorius@better-orange.de

Countermotions and election proposals received by the company no later than by the end of **March 13, 2024** (midnight (CET)) at the address specified above will be made available, including the names(s) of the respective shareholder(s) and reasons for this motion, as well as any opinions given by the company's management concerning these motions, without undue delay on the website of the company at www.sartorius.com/agm. Any countermotions and election proposals sent to addresses other than the above will not be made available. Furthermore, the company may also refrain from making them available in whole or in part or combine countermotions or election proposals and the reasons for them under certain other conditions set out in more detail in Sections 126 and 127 of the German Stock Corporation Act (AktG).

Shareholder motions or election proposals which are to be made accessible pursuant to Section 126 or Section 127 of the German Stock Corporation Act (AktG) are deemed to have been submitted at the time they are made accessible pursuant to Section 126(4)(1) of the German Stock Corporation Act (AktG). This will apply mutatis mutandis to motions relating to new items of business added to the agenda by separate notification due to a supplementary motion made by shareholders pursuant to Section 122(2) of the German Stock Corporation Act (AktG). The right to vote on such motions or election proposals may be exercised as soon as the requirements for exercising the right to vote set out in Section V.3 have been met. If the shareholder who has submitted the motion or election proposal is not duly authorized and registered for the Annual General Meeting, the motion does not have to be addressed at the virtual Annual General Meeting.

Counter motions and election proposals may also be submitted during the virtual Annual General Meeting as part of an address by means of video communication (see the comments below under item d)).

c) Submitting statements in accordance with Section 130a(1) to (4) of the German Stock Corporation Act (AktG)

Shareholders who have duly registered for the virtual Annual General Meeting or their proxies have the right to submit statements on agenda items by electronic means prior to the Annual General Meeting (in accordance with Section 130a(1) to (4) of the German Stock Corporation Act (AktG)).

Statements must be submitted in text form via the AGM Portal at www.sartorius.com/agm no later than five days before the virtual Annual General Meeting, i.e., by **March 22, 2024 (midnight (CET))**. A statement may contain a maximum of 20,000 characters (including spaces).

The company will publish statements that meet the above requirements, are submitted in German or English, and must be made available in accordance with the statutory provisions, on the AGM Portal at www.sartorius.com/agm no later than four days before the virtual Annual General Meeting, i.e., by **March 23, 2024 (midnight (CET))**, stating the name of the submitting shareholder or their proxy. Any statements by the company's management will also be published on the AGM Portal.

The opportunity to submit statements does not constitute an opportunity to submit questions in advance pursuant to Section 131(1a) of the German Stock Corporation Act (AktG). Any questions, motions, election proposals, and objections to resolutions for the Annual General Meeting contained in statements will not be addressed during the virtual Annual General Meeting. These are to be submitted or declared exclusively by the means specified separately in this invitation to the Annual General Meeting.

d) Right to speak pursuant to Section 130a(5) and (6) of the German Stock Corporation Act (AktG)

Shareholders or their proxies who are participating in the Annual General Meeting via electronic means have the right to speak at the meeting by way of video communication. As part of their address, shareholders or their proxies may submit motions and election proposals in accordance with Section 118a(1)(2)(3) of the German Stock Corporation Act (AktG) as well as all types of requests for information in accordance with Section 131 of the German Stock Corporation Act (AktG).

From the start of the Annual General Meeting, a virtual table for requests to speak will be available via the AGM Portal at www.sartorius.com/agm which can be used by shareholders or their proxies who are connected to the system to register to address the meeting. In order to address the meeting, participants will need to have a camera and microphone on their devices that can be accessed from their browser. The chair of the meeting will explain the procedure for requesting and being allowed to speak at the virtual general meeting in more detail.

Pursuant to Section 130a(6) of the German Stock Corporation Act (AktG), the company reserves the right to verify the working order of the video connection between the shareholder or proxy and the company during the meeting and prior to the address and to decline the request to speak if the connection is not in working order.

e) Right to information pursuant to Section 131 of the German Stock Corporation Act (AktG)

Pursuant to Section 131(1) of the German Stock Corporation Act (AktG), shareholders or their proxies may request information from the Executive Board at the Annual General Meeting on matters relating to the company, insofar as the information is necessary for the proper assessment of an item on the agenda and the Executive Board has no right to refuse to disclose such information. This obligation to provide information also extends to the company's legal and business relationships with an affiliated company and to the situation of the Group and the companies included in the consolidated financial statements.

Shareholders or their proxies have the right to ask follow-up questions regarding all answers provided by the Executive Board at the virtual Annual General Meeting in accordance with section 131(1d) of the German Stock Corporation Act (AktG).

According to the Articles of Association of Sartorius Aktiengesellschaft, the chair of the Annual General Meeting is authorized to impose reasonable time limits on a shareholders' right to speak as well as ask questions. The chair of the general meeting may set reasonable time limits, particularly at the beginning or during a general meeting, for discussion of individual items on the agenda and for the individual questions and addresses.

The right to information pursuant to Section 131 of the German Stock Corporation Act (AktG) may be exercised during the virtual Annual General Meeting exclusively by means of video communication via the AGM Portal, provided that the chair of the meeting stipulates this accordingly in accordance with Section 131(1f) of the German Stock Corporation Act (AktG). The company intends for such a determination to be made by the chair of the meeting at the virtual Annual General Meeting.

The Executive Board is explicitly refraining from stipulating in accordance with Section 131(1a) of the German Stock Corporation Act (AktG) that questions must be submitted in advance of the virtual Annual General Meeting. Accordingly, shareholders can exercise their right to information during the virtual Annual General Meeting without the restrictions of such a requirement as provided for by law.

In addition to the right to obtain information during the virtual Annual General Meeting, and without restricting this right, the company will also offer eligible shareholders or their proxies an additional opportunity to ask questions via electronic means on a voluntary basis in the period leading up to the Annual General Meeting. The details of this are described below under point 6.

f) Objection to resolutions of the Annual General Meeting pursuant to Section 118a(1)(2)(8) of the German Stock Corporation Act (AktG) in conjunction with Section 245 of the German Stock Corporation Act (AktG)

Shareholders or their proxies who are connected to the Annual General Meeting via electronic means have the right to object to resolutions of the Annual General Meeting by means of electronic communication (pursuant to Section 118a(1) (2)(8) of the German Stock Corporation Act (AktG) in conjunction with Section 245 of the German Stock Corporation Act (AktG)). Such an objection can be declared via the AGM Portal from the beginning of the virtual Annual General Meeting until its end.

6. Additional opportunity to ask questions in advance of the Annual General Meeting on a voluntary basis

The Executive Board of the company has decided, with the approval of the Supervisory Board, to create an additional opportunity for shareholders entitled to participate or their proxies – over and above the requirements of Section 131(1) of the German Stock Corporation Act (AktG) – to ask questions on a voluntary basis in the period leading up to the virtual Annual General Meeting by means of electronic communication as follows:

The additional opportunity to ask questions is intended to give shareholders entitled to attend or their proxies the opportunity to submit questions related to the agenda in advance of the Annual General Meeting. Such questions can be submitted to the company in text form in German or English via the AGM Portal at www.sartorius.com/agm by shareholders who have fulfilled the aforementioned participation requirements for the virtual Annual General Meeting or their proxies by **March 23, 2024 (midnight (CET))**.

Questions submitted by the deadline will only be answered during the Annual General Meeting itself. The Executive Board will decide at its own discretion whether and how to answer such questions submitted in advance during the Annual General Meeting. It may, in particular, suitably limit the number of questions it wishes to answer in the interest of maintaining a reasonable time frame, combine questions and their answers, and | or make a suitable selection from among the questions submitted and only answer this selection of questions in the interest of the other shareholders.

When answering these questions, the company reserves the right to disclose the name and, if applicable, the place of residence or registered office of the shareholder and | or of his or her proxy who submitted the question unless such disclosure is expressly objected to when the question is transmitted via the AGM Portal.

This voluntary additional opportunity to ask questions in the period leading up to the Annual General Meeting does not constitute a right to ask questions or to receive information. In particular, it does not entail any right to information pursuant to Section 131(1) of the German Stock Corporation Act (AktG); if shareholders or their proxies wish to exercise their statutory right to information, they may only do so during the virtual Annual General Meeting as described above. Furthermore, any statements, motions, and election proposals submitted or objections declared to resolutions of the Annual General Meeting within the scope of this voluntarily established additional opportunity to ask questions will not be considered either before or during the virtual Annual General Meeting. These must be submitted or declared exclusively by the means specified separately in this invitation to the Annual General Meeting.

Furthermore, granting this voluntary additional opportunity to ask questions in the period leading up to the Annual General Meeting is expressly not a stipulation by the Executive Board that questions be submitted prior to the meeting within the meaning of Section 131(1a) of the German Stock Corporation Act (AktG). The statutory provisions which are linked to such a requirement, in particular Section 118a(1)(2)(5) and Section 131(1c) of the German Stock Corporation Act (AktG), therefore do not apply in this case.

The ability of shareholders or their proxies to exercise their right to information at the Annual General Meeting pursuant to Section 131(1) of the German Stock Corporation Act (AktG) in accordance with the statutory provisions remains unaffected by the above additional opportunity to ask questions.

7. Further information on voting

The envisaged votes on agenda items 2, 3, 4, 5, 7 and 8 are of a binding nature and the envisaged vote on agenda item 6 is of an advisory nature within the meaning of Table 3 of Commission Implementing Regulation (EU) 2018/1212. In each case, shareholders or their proxies can vote Yes (vote in favor VF) or No (vote against VA) or to refrain from voting (abstention).

8. Information on the company's website

Explanations of the aforementioned rights of shareholders pursuant to Sections 122(2), 126(1) and (4), 127, 130a, and 131 of the German Stock Corporation Act (AktG) as well as the content of the invitation to the Annual General Meeting and further information pursuant to Section 124a of the German Stock Corporation Act (AktG) are also available on the company's website at www.sartorius.com/agm.

All documents required by law to be made available to the Annual General Meeting will also be accessible at this site during the virtual general meeting.

In addition, this site also provides further information on the Annual General Meeting, including, in particular, the forms that are to be used by proxies for voting or for voting by (electronic) communication, provided these forms are not directly sent to the shareholders.

9. Times specified

Unless expressly stated otherwise, all times stated in this invitation to the Annual General Meeting are expressed in Central European Time (CET). Coordinated Universal Time (UTC) corresponds to Central European Time (CET) minus one hour.

10. Information on data protection (data privacy)

a) Legal basis for the processing of personal data and controller

As part of holding the Annual General Meeting, the company processes the personal data of its shareholders and, if applicable, of their representatives (in particular their name, place of residence | registered office, address, email address, number of shares held, class of shares held, instructions to proxies, type of share ownership, number of the registration confirmation, addresses made by the respective shareholder or their representative, including questions and motions contained therein, statements submitted in advance, and, furthermore, various forms of technical data automatically transmitted by the browser of the shareholder or his or her representative when using the AGM Portal) on the basis of the applicable data protection and privacy laws to enable them to exercise their rights pursuant to the German Stock Corporation Act (AktG) and the Articles of Association of Sartorius Aktiengesellschaft within the framework of the Annual General Meeting. Processing of personal data is mandatory in order to properly prepare for, conduct, and follow up on the Annual General Meeting and to enable shareholders to participate in the Annual General Meeting in accordance with Sections 118 et seq. of the German Stock Corporation Act (AktG). Sartorius Aktiengesellschaft (Otto-Brenner-Str. 20, 37079 Göttingen, Germany) is the data controller within the meaning of Article 4(7) of the European Union's General Data Protection Regulation (GDPR). The legal basis for processing personal data is Article 6(1)(1)(c) of the GDPR in conjunction with Sections 67 and 118 et seq. of the German Stock Corporation Act (AktG). In addition, data processing that is useful for the organization of the virtual general meeting may be carried out on the basis of overriding legitimate interests (Art. 6(1)(1)(f) of the GDPR). As a rule, the company receives the shareholders' personal data via the registration office from the intermediary that the shareholders have appointed to hold their shares in custody (usually the custodial bank) or such personal data that the shareholder or his or her proxy send within the scope of exercising rights related to the general meeting.

b) Transfer of personal data and category of the recipients

The company engages various external service providers and their subcontractors, each based in the EU, in order to hold the Annual General Meeting. The company provides them with said personal data only on a need-to-know basis in order for them to provide the requested service. The service providers are obligated to process said data solely in accordance with the company's instructions. In addition, personal data is made available to the shareholders and shareholder representatives in connection with the Annual General Meeting, by name particularly in the list of participants according to Section 129 of the German Stock Corporation Act (AktG), within the framework of the statutory regulations. The same applies to personal data in questions and statements submitted prior to the virtual Annual General Meeting and to comments made during the Annual General Meeting. The company may state the name and, if applicable, the registered office | address of the shareholders or their proxies submitting questions or statements or speaking at the meeting. Any addresses made during the meeting will be made available to shareholders and shareholder representatives in audio and video form.

In addition, the company transfers personal data of shareholders and, if applicable, their representatives to other recipients outside the company who process this data as a controller pursuant to Article 4(7) of the GDPR. Such recipients may be, for example, public authorities due to legal requirements.

c) Storage of personal data

Personal data is stored as long as this is required by law or Sartorius Aktiengesellschaft has a legitimate interest in said storage, for example, any interest resulting from liability risks arising from applicable law. Afterwards, personal data is erased.

The period of storage for personal data collected in connection with the Annual General Meeting and in compliance with the legal obligations regarding provision of proof and retention (for example pursuant to the German Stock Corporation Act, German Commercial Code, and | or German Tax Code) is usually up to three years unless longer processing of such data is still necessary in individual cases in order to process applications, decisions, or legal proceedings in connection with the Annual General Meeting or for other reasons.

d) Rights with respect to personal data

Data subjects will have the right of information and access to the personal data stored on them at any and all times. Subject to certain conditions, they also have the right to rectification, right to restriction of processing, right to object to processing and the right to erasure of said personal data and the right to data portability in accordance with Chapter III of the GDPR. These rights may be exercised free of charge vis-à-vis Sartorius Aktiengesellschaft via its Data Protection Officer using the contact details provided under e) below.

Furthermore, data subjects shall have the right to lodge a complaint with a data protection supervisory authority in accordance with Article 77 of the GDPR. The data protection supervisory authority responsible for Sartorius Aktiengesellschaft is the following: Landesbeauftragte für den Datenschutz Niedersachsen, Prinzenstr. 5, 30159 Hanover, Germany, poststelle@lfd.niedersachsen.de

e) Data Protection Officer

Data subjects can contact the company's Data Protection Officer on matters related to data protection at:

Sartorius Corporate Administration GmbH
Datenschutzbeauftragter (Data Protection Officer)
Otto-Brenner-Str. 20
37079 Göttingen, Germany

or via email to dataprotection@sartorius.com

Göttingen, February 2024

Sartorius Aktiengesellschaft
The Executive Board

■ Sartorius Annual Report Available as Both a Download Version and an Online Version

Sartorius is increasingly using online formats for its communication and thus offers you, as a user, additional functions, such as a full-text search and a download center for tables.

Moreover, the Sartorius Annual Report is available for you to download as a PDF file from our website at www.sartorius.com/agm.

Sartorius AG
Otto-Brenner-Strasse 20
37079 Göttingen, Germany

Phone +49 551 308 0

www.sartorius.com