

**SARTORIUS STEDIM BIOTECH**  
A public limited company ("*société anonyme*") with capital of € 18,436,038  
Registered office: Zone Industrielle Les Paluds Avenue de Jouques 13400 AUBAGNE  
314 093 352 R.C.S. MARSEILLE

**DRAFT RESOLUTIONS  
OF THE SHAREHOLDERS' GENERAL MEETING  
OF MARCH 24, 2021**

**Agenda**

**Ordinary Part:**

- Reading of the management report of the Board of Directors on the financial statements including the Group's report;
- Reading of the general meeting's proposed resolutions report of the Board of Directors;
- Reading of the corporate governance report of the Board of Directors;
- Reading of the Statutory Auditors' report on the Financial statements for the year ended 31 December 2020;
- Reading of the Statutory Auditors' report on the consolidated financial statements for the year ended 31 December 2020;
- Reading of the Statutory Auditors' report on the regulated agreements covered by Article L.225-38 and subsequent of the French Commercial Code;
- Approval of Financial statements for the year ended 31 December 2020 and discharge to all directors; (Resolution N°1)
- Approval of the consolidated financial statements for the year ended 31 December 2020; (Resolution N°2)
- Assignment of the financial result for the year ended 31 December 2020; (Resolution N°3)
- Approval of regulated agreements and commitments covered by Article L.225-38 and subsequent of the French Commercial Code; (Resolution N°4)
- Setting of the annual Directors' fees; (Resolution N°5)
- Approval of the information mentioned in the Article L. 225-37-3 I of the French commercial code concerning the remuneration due or awarded to the corporate officers for the 2020 financial year; (Resolution N°6)

## ***For information purposes only***

- Approval of the fixe, variable and extraordinary components of the remuneration and the benefits of all kinds due or awarded to the Chairman of the Board and Chief Executive Officer for the 2020 financial year; (Resolution N°7)
- Approval of the corporate officers' compensation policy; (Resolution N°8)
- Authorization granted to the Board of directors to enable the Company to trade in its own shares; (Resolution N°9)
- Renewal of the term of Mrs. Graffin as Director; (Resolution N°10)
- Renewal of the term of Mrs. Dexter as Director; (Resolution N°11)
- Renewal of the term of KPMG as statutory auditor; (Resolution N°12)
- End of the term of Salustro Reydel as alternate auditor; (Resolution N°13)
- Proxy to carry out formalities. (Resolution N°14)

### **Extraordinary Part:**

- Reading of the general meeting's proposed resolutions report of the Board of Directors;
- Reading of the Statutory Auditors' special report;
- Delegation of authority granted to the Board of directors to reduce the capital in accordance with Article L. 225-2019 of the French Commercial Code (Resolution N°15);
- Proxy to carry out formalities. (Resolution N°16)

<b>Resolutions submitted to the Ordinary Shareholders' Meeting</b>
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## **First resolution**

*(Approval of financial statements for the year ended 31 December 2020 and discharge to all directors)*

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, after having considered the annual financial statements for the year ended 31 December 2020, the report of the Board of Directors and the Report of the statutory auditors concerning these financial statements, approved the financial statements for the year ended 31 December 2020, which disclosed a net profit of € 81 227 072,12 as presented, and the transactions reflected in these financial statements or summarized in these reports.

As a result, the Shareholders' meeting grants full and unreserved discharge to the Directors for the execution of their management duties for said reporting year.

The Annual Shareholders' meeting asserts that no overall expenses referred to in article 39, 4° of the French general tax code were noted.

## Second resolution

*(Approval of the consolidated financial statements for the year ended 31 December 2020)*

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings has, after having considered the corporate consolidated accounts for the year ended 31 December 2020, the report of the Board of Directors and the report of statutory auditors concerning these consolidated accounts, approved the consolidated financial statements for the year ended 31 December 2020, which disclosed a net profit of € 357,849 K as presented, and the transactions reflected in these financial statements or summarized in these reports.

## Third resolution

*(Assignment of the financial result for the financial year ended 31 December 2020)*

The Annual Shareholders' meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, has decided to assign as follows, the income for the year ended 31 December 2020:

- Income of the year: € 81,227 K
- Year-earlier profit carried forward: € 56,817 K
- Distributable profit: € 138,044 K
- Total amount of dividends to be disbursed to shareholders<sup>1</sup>: € 62,681 K (excluding treasury shares)
- Balance resulting from disbursement: € 75,363 K

<sup>1</sup>The amount of dividends was calculated on the basis of the total number of shares as of December 31, 2020 (92,180,190 shares).

Each share of the company with a nominal value of €0,20 will entitle its holder to a payment of a net dividend valued at € 0,68.

The dividend will be paid as from March 2021.

The Shareholders' Meeting notes that for individual shareholders domiciled for tax purposes in France, dividends received are subject, pursuant to Article 200 A, 1 A 1° of the French General Tax Code, to a single flat-rate withholding tax of 12.8%, at the shareholder's option, such income may be taxed at the progressive income tax rate. In the latter case, dividends are eligible for the 40% allowance referred to in Articles 158 3 2° and 243 bis of the French General Tax Code. In both cases, when dividends are paid, they are subject to a non-taxable withholding tax at the rate of 12.8% as an advance payment of income tax, which is deducted from the final tax due.

However, in accordance with the third paragraph of Article 117 quarter of the French General Tax Code, individuals belonging to a tax household whose reference tax income is less than 50,000 euros for single, divorced or widowed taxpayers or € 75,000 for taxpayers subject to joint taxation, may request exemption from this 12.8% withholding tax under the conditions provided for in Article 242 quarter of the French General Tax Code.

In addition, for individual shareholders domiciled in France for tax purposes, social security contributions are applied in all cases to dividends paid of 17.2%.

## ***For information purposes only***

The Shareholders' meeting notes, in accordance with the provisions of Article 243 bis of the French General Tax Code, that the dividends paid in respect of the last three financial years were as follows:

The Shareholders' Meeting acknowledges, pursuant to Article 243 bis of the French general tax code, that the dividends paid for the last three financial years are the followings:

Exercise	Dividend <sup>1</sup>	Amount eligible for the 40% abatement	Amount not eligible for the 40% abatement	Dividend per shares <sup>1</sup>
Dec. 31, 2019	31,341,265	31,341,265	0	0.34 €
Dec. 31, 2018	52,540,761	52,540,761	0	0.57 €
Dec. 31, 2017	42,402,887	42,402,887	0	0.46 €

<sup>1</sup> Prior deduction of social contribution on the dividend paid to physical person.

## **Fourth resolution**

*(Approval of regulated agreements and commitments covered by Article L.225 - 38 and subsequent of the French Commercial Code)*

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, after having considered the report of the Board of Directors and the special report of the Statutory Auditors concerning regulated agreements and commitments as referred in Articles L.225 - 38 and subsequent of the French commercial code:

- takes notice of the conclusions of said report and approves the regulated agreement concluded in fiscal years prior to 2020 with execution continuing in 2020 between the Company and Sartorius AG covering the recharge of services of René Fáber performed to the benefit of Sartoris Stedim Biotech S.A., which is mentioned in the special report of the Statutory Auditors;
- takes notice of the conclusions of said report and approves the regulated agreement concluded in fiscal years prior to 2020 with execution continuing in 2020 between the Company and Sartorius AG covering the recharge of services of Joachim Kreuzburg performed to the benefit of Sartorius Stedim Biotech S.A., which is mentioned in the special report of the Statutory Auditors;
- takes notice of the conclusions of said report and approves the regulated commitments which are mentioned in such a special report, taken by Sartorius AG to the benefit of Mr. Joachim Kreuzburg, relating to a non-competition clause, an earlier departure severance, and a supplementary pension scheme and to the benefit of Mr. René Faber, relating to a non-competition clause, and an earlier departure severance.

The Shareholders' Meeting takes note, pursuant to the provisions of the Article L. 225 - 40 of the French commercial code, that the shares of Sartorius AG, shareholders who have interest to the regulated agreement and commitments mentioned in the special report, are not taken into account for the calculation of the majority.

## **Fifth resolution**

*(Setting of the annual Directors' fees)*

## ***For information purposes only***

The Shareholder's Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, approves the annual Director's fees allocated for the 2020 financial year and the followings years to come, until the Shareholders' Meeting decides otherwise, amounting to € 313 800.

The Shareholders' Meeting grants full powers to the Board of Directors for allowing such attendance fees among its members, in whole or in part, and on such terms as it may determine.

## **Sixth resolution**

*(Approval of the information mentioned in the Article L.225 - 37 - 3 I of the French commercial code concerning the remuneration due or awarded to the corporate officers for the 2020 financial year)*

The Shareholders' Meeting, pursuant to the article L. 225-100 II of the French commercial code, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, and after having considered the corporate governance report of the Board of Directors, approves the information mentioned in the Article L. 225-37-3 I of the French commercial code concerning the remuneration due or awarded to the corporate officers for the 2020 financial year as described in the corporate governance report of the Board of Directors.

## **Seventh resolution**

*(Approval of the fixed, variable and extraordinary components of the remuneration and the benefits of all kinds due or awarded to the Chairman of the Board and Chief Executive Officer for the 2020 financial year)*

The Shareholders' Meeting, pursuant to the article L. 225-100 III of the French commercial code, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, and after having considered the corporate governance report of the Board of Directors, approves the fixed, variable and extraordinary components of the remuneration and the benefits of all kinds due or awarded to Mr. Joachim Kreuzburg, Chairman of the Board and Chief Executive Officer, for the 2020 financial year.

## **Eighth resolution**

*(Approval of the corporate officers' compensation policy)*

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, after having considered the corporate governance report of the Board of Directors, pursuant to the article L. 225-37-2 of the French commercial code, approves the corporate officers' compensation policy as described in the corporate governance report of the Board of Directors.

## **Ninth resolution**

*(Authorization granted to the Board of Directors to enable the Company to trade in its own shares)*

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to Ordinary Shareholders' Meetings, having considered the report of the Board of directors, in compliance with the provisions of articles L. 225-209 et seq. of the French commercial Code, the directly applicable provisions of the European Commission regulation no. 2273/2003 of 22nd December 2003, the General regulation of the Autorité des marchés financiers (AMF – Financial Market Authority), and the market practices accepted by the AMF:

## ***For information purposes only***

1. authorizes the Board of Directors, having the right to sub-delegate in compliance with applicable laws and regulations, to make the Company acquire, hold, or transfer, on one or more occasions, shares of the Company in connection with the implementation of a share buyback program subject to the provisions of Articles L. 225-209 et seq. of the French commercial Code;
2. decides that the acquisition, sale or transfer of such shares may be achieved by any means on the market or over-the-counter, including through the acquisition of blocks of shares; these means include the use of any derivative financial instrument traded on a regulated market or over-the-counter or the delivery of shares as a result of the issuance of securities giving access to the Company's capital through conversion, exchange, redemption, exercise of a warrant or in any other manner either directly or through an investment service provider; the maximum share of the capital acquired or transferred in blocks may reach the entire program; these transactions may be carried out at any time, including during periods of public offer on the capital of the Company, in compliance with the regulations in force;
3. decides that the share buyback program will have, in order of priority, the following objectives:
  - to promote liquidity and stimulate the market price of the Company's shares under a liquidity contract in accordance with the AMAFI Code of Ethics recognized by the AMF;
  - the cancellation of all or part of the shares thus purchased, within the maximum legal limit of 10% of the total number of shares composing the capital, for a period of twenty-four (24) months, pursuant to the fifteenth (15th) resolution of this General Meeting and subject to the adoption of the fifteenth (15th) resolution;
  - the delivery of shares (for exchange, payment or otherwise) in the context of external growth, merger, demerger or contributions;
  - the delivery of shares upon the exercise of rights attached to securities giving access to the capital by redemption, conversion, exchange, exercise of a warrant or in any other manner;
  - the delivery of share to its corporate officers and employees as well as those of companies affiliated to it, under the conditions and in the terms provided for by law, particularly in the context of stock option plan, free granting plan of issued or to be issued shares or company or inter-companies saving plans;
  - the conservation of the shares for purposes of patrimonial and financial management.
4. decides that the terms and conditions of the share buyback program are the followings:
  - duration of the program: a maximum of 18 months, starting from the date of the Shareholders' Meeting of March 2021 and expiring on the date when any Shareholders' Meeting of the Company adopts a new share buyback program or, alternatively, on September 24, 2022;
  - maximum redemption percentage: 0.10% of the share capital, i.e. 92,180 shares on the basis of 92,180,190 shares making up the share capital at the date of this Shareholders' Meeting; being specified that this limit applies to an amount of the share capital of the Company, which may be adjusted by the Board of Directors to take account of transactions affecting the share capital after the date of the present Shareholders' Meeting, the acquisitions made by the Company can not in any case cause it to hold, directly or indirectly through its subsidiaries, more than 10% of its share capital; when the shares are acquired within the frame of a liquidity contract concluded with an investment firm in order to encourage the liquidity of the Company's shares under the conditions defined by the AMF's general regulations, the number of shares taken into account for the calculation of this limit will correspond to the number shares purchased net of the number of shares resold during the term of the authorization;

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- maximum unit purchase price (excluding fees and commissions): € 500, i.e. a maximum theoretical amount allocated to the share buyback program of € 46,090,000 on the basis of the maximum percentage of 0.10%, excluding trading costs, the maximum theoretical amount will be adjusted by the Board of Directors to take into account transactions affecting the share capital after the date of this Shareholders' Meeting.
5. decides that the dividends attached to the treasury shares of the Company shall be affected to the retained earnings account;
  6. grants all necessary powers to the Board of directors, with right to sub-delegate in compliance with applicable laws and regulations, to implement this authorization and in particular to establish the terms and conditions of the share buy-back program in compliance with applicable laws and with the present resolution, and notably to proceed, as the case may be, with any adjustment required by transactions on the share capital; to place any purchase order on the stock market; to enter any agreement, notably for the keeping of registers of sale and purchase of shares, to make any and all declarations to the AMF and any other organization, to carry out all formalities, and more generally, to take all appropriate measures.
  7. this delegation invalids, in the future, the delegation granted by the shareholders' general meeting of 24 June 2020 in its fortieth (9th) resolution.

## **Tenth resolution**

*(Renewal of the term of Ms. Anne-Marie Graffin as a Director)*

The General Meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, having considered the report of the Board of Directors,

- takes note that the term of Mrs. Anne-Marie Graffin as Director expires at the end of this General Meeting,
- decides to renew this term of duty for a period of three years, i.e. until the end of the General Meeting of 2024 convened to approve the financial statements for the year ended 31 December 2023.

## **Eleventh resolution**

*(Renewal of the term of Mrs. Susan Dexter as a Director)*

The General Meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, having considered the report of the Board of Directors

- takes note that the term of Mrs. Susan Dexter as Director expires at the end of this General Meeting,
- decides to renew this term of duty for a period of three years, i.e. until the end of the General Meeting called of 2024 convened to approve the financial statements for the year ended 31 December 2023.

## **Twelfth resolution**

*(Renewal of the term of KPMG as statutory auditor)*

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The General Meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, having reviewed the Board of Directors' report,

- takes note that the term of KPMG as Statutory Auditor expires at the end of this General Meeting,
- decides to renew this term of duty for a period of six financial years, i.e. until the end of the General Meeting called of 2027 convened to approve the financial statements for the year ended 31 December 2026.

The General Meeting acknowledges having been informed that this Statutory Auditor has not been involved in any contribution or merger transactions involving the Company or controlled companies during the last two financial years.

## **Thirteenth resolution**

*(End of the term of Salustro Reydel as alternate auditor)*

The General Meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, having considered the report of the Board of Directors,

- takes note that the term of Salustro Reydel as alternate auditor expires at the end of this General Meeting,
- decides not to renew this term and not to replace Salustro Reydel as alternate auditor.

## **Fourteenth resolution**

*(Proxy to carry out formalities)*

The Shareholders' Meeting gives full authority to the bearer of an original, a copy or an extract of the minutes from the present Annual Shareholders' Meeting to accomplish each necessary procedure.

<b>Resolutions submitted to the Extraordinary Shareholders' Meeting</b>
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## **Fifteenth resolution**

*(Delegation of authority granted to the Board of directors to reduce the capital in accordance with Article L. 225-2019 of the French Commercial Code)*

The Shareholders' Meeting, in accordance with the quorum and majority requirements applicable to extraordinary shareholders' meetings, having considered the Board of directors' report and the Statutory Auditors' special report, in accordance with the provisions of the Article L. 225-209 and seq. of the French Commercial Code:

- delegates its authority to the Board of directors, with the right to sub-delegate in accordance with applicable law and regulations, to reduce the social capital, in one or several times and at any time as it deems appropriate, through the cancellation of shares that the Company owns or shall buy pursuant to the implementation of the share buyback program authorized in this general meeting in its ninth (9th)

## ***For information purposes only***

resolution or any later resolution with the same object within the maximum limit of 10% of the capital of the Company and by periods of twenty-four (24) months, and to proceed in the corresponding proportions at a capital reduction, it being specified that this limit shall be adjusted, if necessary, in order to take into account the operations that would affect it after this General Meeting;

- gives the broadest powers to the Board of Director, with the right to sub-delegate in accordance with applicable law and regulations, to adopt the terms and conditions of the share buyback, charge the difference between the accounting value of the cancelled shares and their nominal value against reserves or share premium, or to amend the Bylaws subsequently to this authorization and to accomplish any necessary procedure.
- notes that this delegation invalids, in the future, the delegation granted by the General Meeting of June 24, 2020 in its eighteenth (18th) resolution.

This delegation of authority is granted for a period of eighteen (18) months as of the date of this Shareholders' Meeting.

## **Sixteenth resolution**

*(Powers for formalities)*

The General Meeting gives full powers to the bearer of an original, copy or extract of the minutes of this Meeting to carry out any and all formalities that may be necessary.