## The Board of Directors and its Committees

### The Board of Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Mandate</th>
<th>Age</th>
<th>Independent</th>
<th>First appointment</th>
<th>Expiration of current mandate</th>
<th>Audit Committee member</th>
<th>Remunerations &amp; Nominations Committee member</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joachim KREUZBURG</td>
<td>Chairman and Chief Executive Officer</td>
<td>54</td>
<td></td>
<td>2007</td>
<td>2022</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pascal BOISSEL</td>
<td>Director</td>
<td>53</td>
<td>*</td>
<td>2019</td>
<td>2022</td>
<td>*</td>
<td></td>
</tr>
<tr>
<td>Amélie BUTON</td>
<td>Director representing employees</td>
<td>33</td>
<td></td>
<td>2019</td>
<td>2022</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Susan DEXTER</td>
<td>Director</td>
<td>64</td>
<td>*</td>
<td>2015</td>
<td>2021</td>
<td>*</td>
<td></td>
</tr>
<tr>
<td>René FABER</td>
<td>Director</td>
<td>44</td>
<td></td>
<td>2019</td>
<td>2022</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Anne-Marie GRAFFIN</td>
<td>Director</td>
<td>58</td>
<td>*</td>
<td>2015</td>
<td>2021</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>Lothar KAPPICH</td>
<td>Director</td>
<td>62</td>
<td></td>
<td>2017</td>
<td>2022</td>
<td>*</td>
<td></td>
</tr>
<tr>
<td>Henri RIEY</td>
<td>Director</td>
<td>58</td>
<td>*)</td>
<td>2007</td>
<td>2022</td>
<td>*</td>
<td>*</td>
</tr>
</tbody>
</table>

1) In accordance with the recommendation N° 8 of the AFEP-MEDEF code
2) Directors are appointed until the date of the Annual General Shareholders’ Meeting called to approve the financial statement of the previous fiscal year ending.
3) In accordance with the criteria exposed within the recommendation N°8.5.6 of the AFEP-MEDEF code, Mr. Riey lost his independency qualification on June 29th, 2019, date of the twelfth anniversary of his first appointment as director of the company.
The company is administered by a Board of Directors composed of eight members, three of whom are independent. The directors are appointed for a three-year period.

The organization of the works of the Board and its composition must be suited to the shareholding structure, to the size and the nature of the activity of Sartorius Stedim Biotech S.A. and the particular circumstances it can face.

Composition of the Board of Directors as of 31 December 2019:

For historical reasons due to the shareholding structure of the Company, the composition of the Board of Directors and its Committees reflected the search by our reference shareholder of a long lasting balance between the Directors representing these shareholders, the Independent Directors and the executives.

Our reference shareholder takes its own responsibility towards the other shareholders, direct and distinct from the Board of Directors’ one. He takes particular care to avoid possible conflicts of interests in the transparency of the information provided to the market and to fairly take all interests into account.

The Board of Directors should consider what would be the desirable balance in its membership and that of the Committees it has established, in particular in the representation of women and men, nationalities and diversity of skills by taking measures appropriate to guarantee to the shareholders and to the market that its missions are carried out with the necessary independence and objectivity. It makes public in the Reference Document the objectives, methods and results of its politics on these subjects.

Joachim Kreuzburg
Chairman and Chief Executive Officer
Date of birth: 22 April 1965
Nationality: German
First appointment: 29 June 2007
Mandate renewed: 26 March 2019
Appointed until: date of the Annual General Shareholders’ Meeting in 2022 to approve the financial statements for the fiscal year ending 31 December 2021
Number of Sartorius Stedim Biotech Shares held: 6
Other current directorships and positions within the Group:
Chairman of the Executive Board (Vorstand) of Sartorius AG;
Chairman of the Supervisory Board of Sartorius Stedim Biotech GmbH;
Managing Director of Sartorius Lab Holding GmbH;
Managing Director of Sartorius Corporate Administration GmbH;
Managing Director of SWT Treuhand GmbH;
Managing Director of SI Weende-Verwaltungs-GmbH;
Managing Director of SI Grone 1-Verwaltungs-GmbH;
Managing Director of SI Grone 2 GmbH;
Managing Director of Sartorius Ventures GmbH;
Chairman of the Advisory Board of LabTwin GmbH;
Member of the Board of Directors of Essen Instruments, Inc.;
Chairman of the Board of Directors of Sartorius North America Inc.;
Member of the Board of Directors of Denver Instrument (Beijing) Co. Ltd.
Past directorships (held during the past five years) within the Group:

Vice Chairman of the Supervisory Board of Sartorius Stedim Biotech GmbH;
Managing Director of Sartorius Weighing Technology GmbH;
President of VL Finance S.A.S.;
President and Chairman of the Executive Committee of Sartorius Stedim FMT S.A.S;
Member of the Board of Directors of kSep Holdings, Inc.;
Member of the Board of Directors of ViroCyt, Inc.;
Chairman of the Board of Directors of Sartorius Stedim North America Inc.;
Member of the Board of Directors of IntelliCyt Corporation;
Chairman of the Board of Directors of Sartorius Stedim Filters Inc.;
Member of the Board of Directors of Sartorius Scientific Instruments (Beijing) Co. Ltd.;
Member of the Board of Directors of Sartorius Japan K.K.;
Member of the Board of Directors of Sartorius Stedim Japan K.K.;
Member of the Board of Directors of Sartorius Stedim Lab Ltd.;
Member of the Board of Directors of Sartorius Stedim BioOutsource Ltd.

Past directorships (held during the past five years) outside the Group:

Chairman of the Advisory Board (Beirat) of Otto Bock Holding GmbH & Co. KG, Germany;
Member of the regional Advisory Board (Regionalbeirat) of Commerzbank AG, Germany.

Educational and professional background:

Diplom-Maschinenbau-Ingenieur, Dr. rer. pol.
(University degree in mechanical engineering, doctorate in economics)

1995–1999 Research associate at the Faculty of Economics and Management at the University of Hanover, Germany
Since 1 May 1999 Sartorius AG, Goettingen, Germany
Since 11 Nov. 2002 Member of the Executive Board of Sartorius AG, Goettingen, Germany
Since 1 May 2003, to 10 Nov. 2005 Spokesman (Sprecher) of the Executive Board of Sartorius AG, Goettingen, Germany
Since 11 Nov. 2005 CEO and Executive Board Chairman of Sartorius AG, Goettingen, Germany; currently responsible for Group Strategy, Human Resources, Corporate Research, Legal Affairs & Compliance, Communications

1995–1999 Research associate at the Faculty of Economics and Management at the University of Hanover, Germany
Since 1 May 1999 Sartorius AG, Goettingen, Germany
Since 11 Nov. 2002 Member of the Executive Board of Sartorius AG, Goettingen, Germany
Since 1 May 2003, to 10 Nov. 2005 Spokesman (Sprecher) of the Executive Board of Sartorius AG, Goettingen, Germany
Since 11 Nov. 2005 CEO and Executive Board Chairman of Sartorius AG, Goettingen, Germany; currently responsible for Group Strategy, Human Resources, Corporate Research, Legal Affairs & Compliance, Communications
Lothar Kappich

Non-executive member
Date of birth: 15 February 1957
Nationality: German

First appointment: 14 September 2017
Mandate renewed: 26 March 2019
Appointed until: the 2022 Annual General Shareholders’ Meeting approving the financial statements for the fiscal year ending 31 December 2021

Number of Sartorius Stedim Biotech shares held: 1

Other current directorships and positions within the Group:
Chairman of the Supervisory Board of Sartorius AG.

Past directorships (held during the past five years) within the Group:
Member of the Supervisory Board of Sartorius AG.

Other current directorships and positions outside the Group:
None

Past directorships (held during the past five years) outside the Group:
Managing Director of ECE Projektmanagement GmbH & Co. KG, Germany.

Educational and professional background:
Doctorate (Dr. rer. pol.) in economics (subject of the doctoral dissertation: Theory of International Business Activity)

1988 - 1990 Controller in the Central Controlling Department from Schering AG in Berlin
1990 - 2017 ECE Projektmanagement G.m.b.H. & Co. KG in Hamburg, latest position Managing Director of ECE’s HR & Corporate Services as well as Managing Director of numerous subsidiaries at the ECE group
2007 - 2017 Member of the Supervisory Board of Sartorius AG, Goettingen
Since 2017 Chairman of the Supervisory Board of Sartorius AG, Goettingen

René Fáber

Non-executive member
Date of birth: 18 July 1975
Nationality: Slovak

First appointment: 26 March 2019
Appointed until: the 2022 Annual General Shareholders’ Meeting approving the financial statements for the fiscal year ending 31 December 2021

Number of Sartorius Stedim Biotech shares held: 1

Other current directorships and positions within the Group:
Member of the Executive Board of Sartorius AG; Vice Chairman of the Supervisory Board of Sartorius Stedim Biotech GmbH; Member of the Bord of Directors of Sartorius Korea Biotech Co., Ltd.; Member of the Bord of Directors of Sartorius Stedim Japan K.K.; Member of the Bord of Directors of Sartorius Stedim (Shanghai) Trading Co., Ltd.; President and Chairman of the Executive Committee of Sartorius Stedim FMT S.A.S.

Past directorships (held during the past five years) within the Group:
Managing Director of Sartorius Stedim Biotech GmbH; Managing Director of Sartorius Stedim North America Holding GmbH.

Other current directorships and positions outside the Group:
None

Past directorships (held during the past five years) outside the Group:
None

Educational and professional background:

Master degree in chemistry at the Technical University in Bratislava, Slovakia
PhD in polymer chemistry at the Technical University of Munich, Germany
Henri Riey

Non-executive member

Date of birth: 5 November 1961
Nationality: Monegasque

First appointment: 29 June 2007
Mandate renewed: 26 March 2019
Appointed until: date of the Annual General Shareholders’ Meeting in 2022 to approve the financial statements for the fiscal year ending 31 December 2021

Number of Sartorius Stedim Biotech shares held: 6

Other current directorships and positions outside the Group:

President of Aidea;
President of Groupe HR S.A.S.;
Director and secretary-treasurer of The Princess Grace Foundation (Monaco)

Educational and professional background:

Diplôme Institut Supérieur de Gestion (France) (degree earned at the French Higher Institute of Business Management "Institut supérieur de gestion")

1985–1988 Fund Manager at Paribas bank
1988–1996 Fund Manager, responsible for the European Equity Fund Management Team at Barclays Bank, France
1996–1999 Head of Research of Barclays Asset Management Europe
1999–2004 Executive Vice President of Barclays Asset Management; in charge of all fund management businesses
2004 – 2013 CFO of Hendyplan S.A.
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Anne-Marie Graffin
Non-executive member
Independent Director
Date of birth: 3 May 1961
Nationality: French
First appointment: 7 April 2015
Mandate renewed: 03 April 2018
Appointed until: date of the Annual General Shareholders’ Meeting in 2021 to approve the financial statements for the fiscal year ending 31 December 2020
Number of Sartorius Stedim Biotech shares held: 6
Other current directorships and positions outside the Group:
Member of the Supervisory Board of Valneva SE;
Member of the Supervisory Board of Nanobiotix S.A.;
Member of the Supervisory Board of M2Care S.A.S.;
Managing Director of SMAG Consulting SARL.
Past directorships (held during the past five years) outside the Group:
None
Educational and professional background:
Graduated from ESSEC (Ecole Supérieure des Sciences Economiques et Commerciales)
1984 - 1987  International Distillers and Vinters, France Products Manager
1988 - 1990  URGO Laboratories Marketing Manager
1991 - 1995  RoC S.A (Johnson & Johnson) - Head of International Marketing Group
1998 - 2000  Sanofi Pasteur MSD - France Products Manager Adults Vaccines
2001 - 2005  Sanofi Pasteur - Head of range then Europe Adults Vaccines Marketing Director
2006 - 2008  Sanofi Pasteur MSD - Executive Director Business Management
2009 - 2010  Sanofi Pasteur MSD - Vice President Business Management
Since 2011  Managing Director SMAG Consulting SARL - Advice Biotech and Medtech Strategy Management

Susan Dexter
Non-executive member
Independent Director
Date of birth: 11 October 1955
Nationality: American
First appointment: 7 April 2015
Mandate renewed: 03 April 2018
Appointed until: date of the Annual General Shareholders’ Meeting in 2021 to approve the financial statements for the fiscal year ending 31 December 2020
Number of Sartorius Stedim Biotech shares held: 6
Other current directorships and positions outside the Group:
None
Past directorships (held during the past five years) outside the Group:
Kalon Biotherapeutics, College Station, Texas, USA - CMO;
BioSense Technologies, Woburn, Massachusetts, USA - Clinical diagnostic technology based on cellular impedance.
Educational and professional background:
Degrees and Certifications: BS in Immunology and Marketing (double major, honors), American University, Washington, D.C., USA
Harvard University Negotiation Course for Lawyers, Harvard University, Cambridge, Massachusetts, USA
Finance for non-financial Managers, Harvard University through Dow Chemical Company internal training program
1975 - 1980  University of Massachusetts Medical School, Research, mammalian cell culture, animal toxicology studies, basic research
1980 - 1986  Collaborative Research, Biotechnology Sales in emerging markets for bioprocessing supplements and raw materials for biomanufacturing
1998 - 2004  Collaborative BioAlliance, Dow Chemical Company (Dow Biotechnology Contract
Pascale Boissel

Non-executive member
Indendent Director
Date of birth: 15 October 1966
Nationality: French

First appointment: 26 March 2019
Appointed until: the 2022 Annual General Shareholders’ Meeting approving the financial statements for the fiscal year ending 31 December 2021

Number of Sartorius Stedim Biotech shares held: 1

Other current directorships and positions outside the Group:
Member of the Board of Directors of Poxel S.A.
Past directorships (held during the past five years) outside the Group:
None

Educational and professional background:
Graduated from HEC (Ecole des hautes Etudes de Commerciales) : MBA in Finance & Audit
Graduated with a CPA diploma (diplôme d’expertise comptable et commissariat aux comptes)

2009 - 2012  IPSOGEN  –  Chief Financial Officer
2012 - 2016  BIOASTER Institute  –  Chief Financial Officer & Deputy Chief Executive Officer
2017 - 2018  ENYO PHARMA  –  Part time Chief Financial Officer
Since 2017  NOVADISCOVERY  –  Part time Chief Financial Officer
Amélie Buton
Non-executive member
Director representing the Employees
Date of birth: 20 April 1986
Nationality: French

First appointment: 26 September 2019
Appointed until: the 2022 Annual General Shareholders’ Meeting approving the financial statements for the fiscal year ending 31 December 2021

Number of Sartorius Stedim Biotech shares held: 1

Other current directorships and positions outside the Group:
None

Past directorships (held during the past five years) outside the Group:
None

Educational and professional background:
Graduated from Keele University (UK) - Law degree
Graduated from University Paris X - Master European and International Law
Graduated from University Paris V - Master International Business Law
2009 - 2010 L’Oréal – Legal Counsel (Asia/Africa/Middle East, Pacific Zone)
2010 – 2017 Voisin Consulting Life Sciences – Legal Counsel
Since 2017 Sartorius Stedim Biotech – Regional Counsel

Registered Addresses

With regards to their social mandates, the members of the Board of Directors and of the General Management are domiciled at the Company’s headquarters.

One Director representing employees since September 2019

One Director representing the employees is member of the Board of Directors. Ms Amélie Buton was appointed by the Work Council of the Company. She holds the duties of Regional Counsel. She was appointed in September 2019 for a 3-year term. Like any new Director, the Director representing the employees followed an induction course intended to perfect her knowledge of the Company’s organisation and activities, which involved in particular individual interviews with the Group’s main senior managers.

As soon as she took up her office, Ms. Amélie Buton has been participating, as secretary, to the meetings of the Audit Committee and the Remunerations and Nominations Committee.

Ms. Amélie Buton does not receive Directors’ fees as a Director representing the employees. The components of her remuneration as an employee are not published.

Independent Directors

The Company being controlled by a majority shareholder, the portion of independent administrator board members should be at least a third of the Board.

As of 31 December 2019, the Board of Directors of Sartorius Stedim Biotech S.A. is composed of 43% of independent members under the independence criteria defined by the APEF-MEDEF code.

Pursuant to the principles of good corporate governance, the independent members may not be principal shareholders, employees, former Group employees, suppliers or bankers of the Group or major customers, nor may they have any other link likely to impair their judgment.

In accordance with the internal rules of the Board of Directors and in application of the AFEP-MEDEF code, the independence of directors is assessed each year with respect to the following criteria.

An independent director:

- May not be an employee or senior executive employee or director of his or her parent company or of one of its consolidated companies and may not have been so during the five previous years (criterion 1);

- May not be a senior executive of a company in which the company directly or indirectly holds a director’s position or in which an employee as such or a senior executive of the company (either currently or having been so for less than five years) holds a director’s position (criterion 2);

- May not be a significant client, supplier, business banker or investment banker of the company or of its
group, for which the company or its group represents a significant part of its business (criterion 3);  

- May not have any close family ties with one of the senior executives (criterion 4);  

- May not have been a statutory auditor of the company for the five past years (criterion 5);  

May not have been a director of the company for more than twelve years (criterion 6).  

In addition to the abovementioned criteria, the Board of Directors analyses other factors, such as the ability to understand the issues and risks, prior to making a decision on whether a director qualifies as independent.  

- As part of the Assessment of the Board of Directors, the Board of Directors goes through all the criteria listed above and currently it states that it has three independent directors: Mrs. Pascale Boissel, Mrs. Susan Dexter, Mrs. Anne-Marie Graffin.

<table>
<thead>
<tr>
<th>Name</th>
<th>Not an employee or executive officer</th>
<th>No cross-directorships</th>
<th>No significant business relationships</th>
<th>No family links</th>
<th>Not a statutory auditor</th>
<th>First appointment</th>
<th>Not a director for over 12 years</th>
<th>Classification adopted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joachim Kreuzburg</td>
<td>No</td>
<td>No</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>2007</td>
<td>Yes</td>
<td>Not independent</td>
</tr>
<tr>
<td>Pascale Boissel</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>2019</td>
<td>Yes</td>
<td>Independent</td>
</tr>
<tr>
<td>Henri Riey</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>2007</td>
<td>No1</td>
<td>Not Independent</td>
</tr>
<tr>
<td>René Fäber</td>
<td>No</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>2019</td>
<td>Yes</td>
<td>Not Independent</td>
</tr>
<tr>
<td>Susan Dexter</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>2015</td>
<td>Yes</td>
<td>Independent</td>
</tr>
<tr>
<td>Anne-Marie Graffin</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>2015</td>
<td>Yes</td>
<td>Independent</td>
</tr>
<tr>
<td>Lothar Kappich</td>
<td>Yes</td>
<td>No</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>2017</td>
<td>Yes</td>
<td>Not independent</td>
</tr>
<tr>
<td>Amélie Buton</td>
<td>No</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>2019</td>
<td>Yes</td>
<td>Not independent</td>
</tr>
</tbody>
</table>

1) Particular attention was paid to the situation of Mrs. Susan Dexter, who holds a position at Latham Biopharm Group Inc., a company with whom Sartorius Stedim Biotech GmbH signed a consultancy agreement, which expired on December 31, 2017 and has not been renewed. The Board noted that the relation between these two companies were not significant in terms of their volume. In addition, the possibility for Sartorius to use a panel of providers having similar expertise than Latham Biopharm Group, in a competitive context, rules out all relationship of dependence.

2) Mr Henri Riey first mandate as director of the company occurred on June 29th, 2007. As a consequence, the criteria N°6 of the recommandation N°8 of the AFEP MEDEF code (not being a director of the company for more than twelve years) is not fulfilled anymore since June 29, 2019. Therefore, Mr Henri Riey correlatively lost his quality of independent director as of that date.

Balanced representation of women and men

Each year, the Board of Directors examines the desired balance in its composition and that of its committees, seeking in particular a balanced representation of men and women, and a wide diversity of skills and nationalities, reflecting as best it can both the highly technical and global nature of the company’s business.

Specifically, as regards the threshold of 40% women to be reached under the provisions of Article L. 225-18-1 of the French Commercial Code, the Board of Directors has put significant effort into searching for skilled, independent and dedicated female directors with a proven level of expertise in biotechnologies or related industries. As of 31 December 2019, the Board of Directors of Sartorius Stedim Biotech S.A. is composed of 43% of women.

Assessment of the Board of Directors

The internal rules of the Board of Directors require that once a year the Board devotes an item on its agenda to discuss its functioning and ensures that a formal assessment is carried out. For this purpose, in December 2019, members of the Board completed a questionnaire on the following topics:

- the Board’s composition;
- the mode and structure of governance;
- the effectiveness of the Board of Directors;
- the Board’s working methods;
- the areas of competence of the Board’s members;
- areas for improvement.

Consistent with last year’s efficiency review, the results are satisfactory in terms of flow of information,
active participation of each Board members, quality of the Committee's work. Those answers are reflecting the high quality teamwork of Board members and their convergence of views.

**Board of Directors' internal rules**

The Board of Directors has adopted a set of internal rules that defines and includes rules of operation for this body relating to its powers, members' attendance, operations requiring approval and prior validation with a certain number of triggering thresholds. The directors' charter is included in the Annexe and defines the rights and obligations of directors, in particular regarding the code of ethics and prevention of conflicts of interest. The Board of Directors updated their internal rules during the meeting that took place on February 2019, with the purpose of ensuring compliance with the latest legal, regulatory and statutory obligations applicable to the Company, as well as the last update of the AFEP-MEDEF governance code of June 2018.

**Staggering of the mandate terms**

According to the APEF MEDEF governance code for listed companies, the staggering of terms should be organized in order to avoid renewing a group of mandates and promote harmonious renewing of the directors' mandates. The afferent rule relating to staggering terms is respected, as such, on December 31, 2019 five expiring memberships were considered, among of which three were renewed (M. Kreuzburg, M. Kappich and M. Riey), and two were subject to new nominations (Ms. Boissel and M. Fáber, as a replacement of Ms de Lassus and M. Lemaitre, whose mandates expired).

**Plurality of mandates**

In accordance with the APEF MEDEF governance code for listed companies, an executive Director can't exercise more than two other mandates of Director in listed companies outside its group, including foreign companies. It should in addition collect the notice from the Board before accepting a new Director mandate in a listed company.

Moreover, an administrator can't exercise more than four other mandates in listed companies outside its group, including foreign companies. This recommendation is applied during the nomination or the renewal of the administrator's mandate.
Other Information

The Board of Directors met eight times during fiscal 2019.

The preparation and holding of the meetings of the Board of Directors and its Committees require significant availability and investment by the Directors. In 2019, the attendance rate at Board meetings was 97% on average. The individual attendance rate at Board and Committee meetings is specified below.

The allocation of Directors' fees, based on the rate of attendance by each of the Directors at Board meetings and presence at the meetings of its various Committees, is described in page 89 of the present Universal registration Document.

<table>
<thead>
<tr>
<th>Name</th>
<th>Board of Directors</th>
<th>Audit Committee</th>
<th>Remunerations and Nominations Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joachim Kreuzburg</td>
<td>100%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pascale Boissel (from March 26, 2019)</td>
<td>100%</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>Amélie Buton (from September 26, 2019)</td>
<td>100%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Susan Dexter</td>
<td>100%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>René Fäber (from March 26, 2019)</td>
<td>100%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Anne-Marie Graffin</td>
<td>100%</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>Lothar Kappich</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Henri Riey</td>
<td>75%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Liliane de Lassus (until March 26, 2019)</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Bernard Lemaître (until March 26, 2019)</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>AVERAGE 2019</strong></td>
<td><strong>97%</strong></td>
<td><strong>100%</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

In accordance with the bylaws of Sartorius Stedim Biotech S.A. Company, each Director owns personally at least one share of the company.

All Directors fulfill the below mentioned thresholds with regards to numbers of mandates in listed companies:

- For the executive Directors: maximum of two mandates in companies not belonging to the group,

- For non-executive Directors: maximum of four mandated in companies not belonging to the group.

To the company's knowledge, within the last five years, no member of the Board of Directors:

- has been convicted of fraud during the last five years or has been subject to any official public investigation or sanction by statutory regulatory authorities;

- has been associated in his or her capacity of manager in any bankruptcy, receivership or liquidation for the past five years;

- has been disqualified by a court from acting in the capacity of a member of an administrative, management or supervisory body of an issuer or from acting in the capacity of a management executive or conducting the business of any issuer for the past five years.

To the company's knowledge, no family relationships exist among the members of the company's Board of Directors.

Furthermore, to the company's knowledge, there is no conflict of interest between any duty of the members of the Board of Directors and their private interests and other duties. A Director must inform the Board as soon as he or she is aware of any conflict of interests, or even the possibility of a potential conflict, and must refrain from any participation in discussions on the relevant subject matter and from voting on any associated resolutions.

To the company's knowledge, no settlement or agreement has been reached with shareholders, clients, suppliers or others to appoint a member of the Board of Directors.
To the company’s knowledge, there is no service contract linking a Board member to the Sartorius Stedim Biotech Group and granting him or her benefits.

Measures taken to ensure that control is not done in an abusive way are the following:

- Three members of the Board of Directors out of seven are Independent Directors.
- Two independent members of the Board out of three are members of the Audit Committee, one of them being the Chairwoman of such committee.
- Two independent members of the Board out of three are members of the Remunerations and Nominations Committee.

Conditions for Preparation and Organization of the Work of the Board of Directors

**Internal Rules and Regulations**

The procedures governing the organization and functioning of the Board of Directors are defined by the Internal Rules and Regulations of the Board which is published on the website of Sartorius Stedim Biotech S.A. as of the publication of this particular report.

The Internal Rules and Regulations currently applicable has been adopted on 7 February 2019 with the purpose of ensuring compliance with the latest legal, regulatory and statutory obligations applicable to the Company, as well as the last update of the AFEP-MEDEF governance code of June 2018.

The Board of Directors deals with all matters concerning the proper operation of the company and takes decisions on subjects that concern it.

**Its Missions**

The main missions of the Board of Directors are as follows:

- The Board of Directors shall define the company's strategic goals and assess them from an overall perspective at least once a year, as proposed by the CEO, and ensure that these goals are implemented. It shall also appoint the corporate officers responsible for managing the company in pursuit of this strategy and review all delegations of authority;
- The Board of Directors shall review the management of the Group and monitor the quality of information provided to shareholders and to the market through the financial statements or when material events occur, especially about the company’s shareholdings;
- The Board of Directors is responsible for approving all strategic investment projects and any transaction, in particular acquisitions or disposals, likely to materially affect the company's results, the structure of its balance sheet or risk profile;
- The Board of Directors will beforehand decide for each significant transaction outside the scope of the announced strategy;
- The Board of Directors shall deliberate prior to making any changes to the management structure of the company, and shall be informed of the principal organizational changes;
- The Board of Directors shall examine the corporate and consolidated accounts and approve the management report and the sections of the annual report dealing with corporate governance and those setting out the company's policies with respect to remuneration and stock options;
- Although it is not a modification with a social purpose, the Board of Directors must seize the Shareholders’ Meeting if the transaction concerns a preponderant share of the assets or the activities of the group;
- The Board of Directors shall convene annual shareholders’ meetings and propose changes to the articles of association.

The missions mentioned above summarize the internal bylaws of the Board of Directors.
Activity Report of the Board of Directors for Fiscal 2019

The Board reviewed and approved the corporate and consolidated accounts for 2018.

The Board of Directors considered and debated on the following at its meetings:

– Strategic direction and major Group projects.
– The annual, half-year and quarterly financial statements.
– Budgets presented by executive management.
– Information on the financial structure and cash flow items.
– Significant off-balance sheet commitments.
– Risk indicators for the Group.
– Stock market performance.
– Self-assessment of the Board members.
– Elements of remuneration due or attributed.
– Appointment of a Director representing the employees.
– Renewal of the mandates of members of the Board of Directors.
– Approval of several acquisitions projects.

Information to be Provided to Directors

Before each Board Meeting, Directors receive a report on the agenda items that require prior consideration, in due time and following notification.

Preliminary figures of the annual and interim statements are generally sent to all Directors at least one week before the meeting of the Audit Committee, which is always held on the day of or on the day before the Board meeting.

In addition to Board meetings, the Chairman regularly informs the Directors of any event or development that may have a material impact on Group operations or on any information previously communicated to the Board.

The members of the Board of Directors receive a copy of each press release published by the Company. The Directors may, at any time, request further information from the Chairman of the Board, who shall assess the relevance of the request.

The Audit Committee and the Remuneration and Nominations Committee are responsible for studying and making preparations for the Board’s main deliberations in order to improve the Board’s efficiency.

Under no circumstances do these Committees relieve the Board which has the only legal power of decision nor are allowed to cause division within its college which is and stays responsible of the accomplishment of its missions. The Committees don’t replace but are an emanation of the Board of Directors facilitating its work.

The Committees of the Board may consult, in the performance of their functions, any of the main company’s executive members after having informed the Chairman of the Board of Directors and subject to reporting back to the Board.

The Committees of the Board may request external technical studies relating to matters within their competence, at the expense of the Company, after having informed the Chairman of the Board of Directors or the Board of Directors itself and subject to reporting back to the Board.

In the event the Committees solicit the services of external counsels (e.g. the Remuneration Committee for the purpose of gathering information related to systems and levels of remunerations applicable within the main markets), the Committees shall ensure the objectiveness of the sought advice.

Each Board of Directors meeting is preceded with at least one meeting of one of the two committees, depending on the addressed topics. The Committees remain accountable to the Board of Directors and address to them their position, advice and recommendations.

Procedures established and followed by the Committees are set up within their respective internal regulations.

Committees’ members are appointed by the Board of Directors. A special attention is paid by the Board of Directors to the nomination of renewal of the mandate of the Chairman of the Audit Committee.
The Audit Committee

The Audit Committee assists the Board of Directors in areas relating to accounting policy, reporting, internal and external control, financial communication and management of the risks to which the company is exposed.

Audit Committee duties

Regarding accounting policy and internal control, the Audit Committee has the following duties:

- To proceed as soon as possible, and in any event prior to examination of the annual parent company financial statements and, where appropriate, the consolidated financial statements by the Board of Directors, with the review of all the financial, interim and annual parent company and, where appropriate, consolidated financial statements, including their notes and, where appropriate, the management report presented by the Board of Directors to the General Meeting of Shareholders called to approve the financial statements for the year ended and to present its observations to the Board of Directors. During the examination of the financial statements, the Committee pays particular attention to significant transactions that could have given rise to a conflict of interests;

- To ensure the pertinence of the selected methods and accounting procedures chosen by the company and to check their proper application;

- To check the accounting treatment of any significant transaction made by the company;

- To ensure that the internal procedures for data collection and control are sufficient to ensure the quality and reliability of the annual parent company financial statements and, where appropriate, the company’s consolidated financial statements;

- To examine the scope of the consolidated companies and, where appropriate, the reasons for which any companies are not included.

Regarding external control, the Audit Committee has the following duties:

- To submit to the Board of Directors recommendations concerning the Statutory Auditors in view of their appointment or renewal by the General Meeting of Shareholders, to analyse and issue an opinion on the definition, extent and timetable of their assignment and their fees. For this purpose, the Committee steers the selection procedure for the Statutory Auditors and submits to the Board of Directors a recommendation on the Statutory Auditors proposed for appointment by the General Meeting of Shareholders. The Committee proposes to the Board the selection procedure and, in particular, whether a call for tender should be issued. It supervises the call for tender and approves the specifications and the selection of the companies consulted, taking care to select the “best bid” and not the “lowest bid”;

- To ensure the independence of the Statutory Auditors.

Regarding risk analysis and prevention, the Audit Committee has the following duties:

- To analyse all disputes, including fiscal, that may have a significant impact on the parent company financial statements and, where appropriate, the company’s consolidated financial statements, or its financial position;

- To examine the company’s exposure to significant financial risks. The Committee examines the risks and significant off-balance sheet commitments and assesses the importance of malfunctions or weaknesses that it is made aware of and informs the Board, as appropriate;

- To review the conclusions of internal audit reports;

- To verify the satisfactory application of internal controls and information reporting procedures.

Regarding financial communication, the Audit Committee’s duties include reviewing the company’s financial communication projects relating to the annual and interim parent company financial statements, as well as quarterly sales.

Given the extent of its remit, the Audit Committee consults with the Statutory Auditors, but also with the Finance, Accounts and Treasury Directors. These meetings may be held, at the Committee’s request, without the Company’s executive bodies being present.
**Composition of the Audit Committee**

The Audit Committee comprises at least three members chosen by the Board of Directors for their accounting and finance expertise, of whom one must be an independent member.

The independence criteria retained by the Audit Committee’s internal rules are based on those proposed by the recommendations of the AFEP MEDEF code and the Ethics code and adapted to suit the company’s size, organization and means.

**Audit Committee’s internal rules**

The Audit Committee has adopted a set of internal rules and a charter designed to provide a framework for its duties and operation and, in particular, to ensure the implementation and application of independence criteria for its members. It also includes the conditions for remuneration of the latter.

As of 31 December 2019, the Audit Committee has four members:

- Mrs. Pascale Boissel, Chairwoman of the Committee since March 26, 2019
- Mrs. Anne-Marie Graffin
- Mr. Lothar Kappich
- Mr. Henri Riey

The Chairwoman of the Audit Committee is independent.

The Chairman of the Board of Directors, who is also the CEO of the Group, is a permanent guest of the Audit Committee, but has no voting rights.

The Director representing the employees is also a guest of the Audit Committee and act as the secretary of the meetings.

The Audit Committee met five times during fiscal 2019.

**Remunerations and Nominations Committee**

**Remunerations and Nominations Committee duties**

The Remunerations and Nominations Committee’s purpose is to assist the company’s Board of Directors in setting the remuneration policy for corporate officers and, in particular, relating to incentive mechanisms (allocation of stock options and bonus shares) that the company may implement.

During the year, the Remunerations and Nominations Committee may consult all the company’s executive members, after it has informed the Chairman of the Board of Directors, and must report on this to the Board.

The Remunerations and Nominations Committee’s duties also include assisting the Board of Directors with the appointment of new Board members.

**Composition of the Remunerations and Nominations Committee and functioning**

As of 31 December 2019, the Remunerations and Nominations Committee has four members:

Mr. Lothar Kappich, appointed member of the Remunerations of Nominations Committee during the Board of Directors meeting that took place on October 10, 2017, was appointed Chairman of the Committee by its members during the meeting held on 15 February 2018. His mandate as Chairman of the Committee was renewed on March 26, 2019.

- Mrs. Anne-Marie Graffin
- Mrs. Susan Dexter
- Mr. Henri Riey

Two of the four members of the Remunerations and Nominations Committee are independent.

The Remunerations and Nominations Committee met once in fiscal 2019.