

DECLARATION OF COMPLIANCE

Declaration of the Board of Management and the Supervisory Board of Biotest AG on the recommendations of the German Corporate Governance Code in accordance with Section 161 of the German Stock Corporation Act (AktG)

Since the last Declaration of Compliance dated 7 March 2019, which referred to the German Corporate Governance Code in the version dated 7 February 2017, Biotest AG has complied with all recommendations of the German Corporate Governance Code in the version dated 7 February 2017 with the following exceptions:

- Biotest AG has not set a deductible on D&O insurance for the members of the Supervisory Board in the amount prescribed in Section 93 para. 2 sentence 3 of the AktG for members of the Board of Management and therefore continuously does not follow the recommendation in Section 3.8 para 3 of the German Corporate Governance Code to set. Biotest AG has set in its view an appropriate deductible for its Supervisory Board members. As explained in the last Declaration of Compliance a deductible equivalent to the deductible for members of the Board of Management would be out of proportion to the current remuneration levels for Supervisory Board duties.
- The Supervisory Board has not determined the targeted level of benefits – also based on the length of time served on the Board of Management – and has not taken into account the annual expense for the Company derived from this. Biotest AG therefore does not comply with the recommendation set forth in Section 4.2.3 para. 3. The Board of Management members are included in the company pension scheme of Biotest AG. They each have been given an individual commitment. The corresponding benefits are not derived from a pre-defined level of benefits. The Supervisory Board does not intend at the present time to change what it considers to be an appropriate pension system for the Board of Management members of Biotest AG.
- Biotest AG did not follow the recommendation set forth in Section 5.3.3 of the German Corporate Governance Code to form an own supervisory board nomination committee, which consists exclusively of members representing the shareholders and nominates qualified candidates for the supervisory board to propose to the General Meeting for the appointment of supervisory board members. The tasks of such a nomination committee are assumed by Biotest's Governance Committee.
- According to Section 5.4.1 para. 1 sentence 1 of the German Corporate Governance Code, the Supervisory Board should specify concrete targets for its composition and develop a qualification profile for the collegiate body. On 7 March 2019, the Supervisory Board established a qualification profile and targets for its composition. Thus, Biotest AG has only complied with the recommendation from this date.

Biotest AG further declares to comply with the recommendations of the German Corporate Governance Code in the version dated 7 February 2017 except for the described deviations.

Dreieich, 16 March 2020

For the Management Board



Dr Michael Ramroth



Dr Georg Floß

For the Supervisory Board



Rolf Hoffmann