

Remuneration of the Members of the Board

The purpose of this report is to present a detailed explanation 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 2019 financial year. This information will be subject to a resolution that will be proposed to the approval of the shareholders on March 24th, 2020.

In accordance with Article L225-37-2 of the French Commercial Code, the corporate officers' compensation policy, as described herein, will also be subject to a resolution to be proposed to the approval of the shareholders on March 24th, 2020.

Information about the Remuneration of the Directors who are members of the Executive Board of the major shareholder

The Executive Director, Joachim Kreuzburg, is at the same time Chairman of the Executive Board and René Fáber is member of the Executive Board of the major shareholder of Sartorius Stedim Biotech S.A. Both receive their fixed and variable remuneration from the major shareholder Sartorius AG. A portion of this remuneration is charged to Sartorius Stedim Biotech S.A., reflecting their roles as Executive Director and Director of the Company. A portion of both total remunerations is charged to the SSB Group for their management services based on their proportional work for Sartorius Stedim Biotech (please refer also to section "Related Parties" of the "Financial Statements and Notes"). This allocation key is applied to all components of their remuneration, upon information and approval of Sartorius Stedim Biotech SA at the ratio of 20% and 40% respectively).

Remuneration of the Director who are chairman or member of the Executive Board of the major shareholder Sartorius AG (Joachim Kreuzburg, René Fáber)

General and Fixed Remuneration

The total amount of the remuneration of the chairman of the Executive Board of Sartorius AG, as well as for other members of this Executive Board is determined by the Supervisory Board of Sartorius AG and reflects the scope of the responsibilities of the member concerned, the member's personal performance, the company's economic situation and sustainable progress. In addition, this amount is benchmarked with those at peer companies and with the vertical remuneration structure within the company as well as at peer companies. Remuneration is comprised of both fixed non-performance-based components and of variable performance-based components, and is reviewed regularly at the latest after three years by the Supervisory Board of Sartorius AG to ensure that it remains appropriate. The variable performance-based remuneration components consist of those to be paid annually and of multi-year components intended to have a long-term incentive. Fixed non-performance-based remuneration is paid in the year in which it is granted. For 100% target achievement, the variable annual and long-term performance-based components generally represent at least half of total remuneration, which excludes pension commitments under a defined benefit plan as well as fringe benefits. The targets set for the performance-based remuneration refer to financial key figures of the Sartorius Group in which the Sartorius Stedim Biotech Group is fully consolidated. Specifically, Sartorius

Stedim Biotech represents approx. 80% of the business and assets of the Sartorius Group. Therefore, the development of Sartorius Stedim Biotech has a significant influence on the financial results of the Sartorius Group and thus on the variable remuneration of Sartorius AG's Executive Board members. However, all components of the remuneration described below refer to parameters and financial key figures of the Sartorius Group in total.

Variable Remuneration

The variable portion of this remuneration contains components that are paid annually (subordinate targets measured against sales revenue|order intake, underlying EBITDA and ratio of net debt to EBITDA) and components determined by multi-year assessment (measured against (i) consolidated net profit and (ii) the phantom stock plan).

The components to be annually paid and the elements determined by multi-year assessment each make up one half of the target achievement that is possible. A cap is provided for all variable components to be paid.

Of the total that can be awarded for 100% target achievement, the subordinate targets of the components to be annually paid are weighted within the components that are settled annually for the chairman of the Executive Board (Joachim Kreuzburg) as follows:

- sales revenue|order intake Group 30%;
- underlying EBITDA Group 40%;
- ratio of net debt to underlying EBITDA Group 30%.

Of the total that can be awarded for 100% target achievement, the subordinate targets of the components to be annually paid are weighted within the components that are settled annually for the member of the Executive Board responsible for the Bioprocess Solutions division (René Fáber) as follows:

- sales revenue|order intake Group 9%;
- underlying EBITDA Group 12%;
- ratio of net debt to underlying EBITDA Group 9%;
- sales revenue|order intake BPS division 30%;
- underlying EBITDA BPS division 40%;

The subordinate targets constituted by (i) consolidated net profit and (ii) the phantom stock plan as components determined by multi-year assessment are each weighted within the components with long-term incentive effect at 50%.

a) Annually paid variable remuneration

The portion of the variable remuneration that is to be paid annually depends on the degree to which the target is achieved, which the Supervisory Board of Sartorius AG defines by setting each individual subordinate target. Thus, target achievement is subdivided into the previously mentioned three subordinate targets, which are each separately paid.

Sales Revenue | Order Intake

If the degree of target achievement is below 90%, no remuneration is paid. If 90% is achieved, 50% of the sum awarded is paid out. Thereafter, payment increases linearly up to a target achievement of 104%, at which a maximum of 120% of the sum awarded is paid out. The degree of payment of 120% constitutes the cap for this subordinate target at the same time.

Underlying EBITDA

If the degree of target achievement is below 70%, no remuneration is paid. If 70% is achieved, 70% of the sum awarded is paid out. Thereafter, payment increases linearly up to a target achievement of 120%, at which a maximum of 120% of the sum awarded is paid out. The degree of payment of 120% constitutes the cap for this subordinate target at the same time.

Ratio of Net Debt to underlying EBITDA

No remuneration is paid if the ratio of net debt to underlying EBITDA achieved is below the lower limit defined. If this defined value is achieved, 50% of the sum awarded is paid out. Thereafter, payment increases linearly up to a target achievement of 120%, at which a maximum of 120% of the sum awarded is paid out. The degree of payment of 120% constitutes the cap for this subordinate target at the same time.

b) Variable remuneration with multi-year components

On the one hand, components determined by multi-year assessment depend on the degree to which the target is achieved, which the Supervisory Board of Sartorius AG defines by setting the subordinate target constituted by consolidated net profit. On the other hand, these multi-year components depend on the value of the monetary sum ascribed to the Executive Board member at the beginning of each year.

Consolidated Net Profit

For this subordinate target, the basis for assessment is the consolidated net profit after non-controlling interest excluding amortization (amortization of the value of intangible assets, such as customer databases or patents, which results from purchase price allocation within the scope of business combinations pursuant to IFRS 3). Target achievement for assessing annual variable remuneration is based on the average taken over a period of three fiscal years, beginning with the present fiscal year.

To smooth the amounts to be paid out, a partial payment amounting to 50% of the target achievement for a fiscal year will be effected. Any overpayments as a result of these partial payments will be offset in the following year against other remuneration components (fixed or variable). No partial payment will be made in the year prior to an Executive Board member's resignation. Full account is thus taken of any negative results, and the effects thereof continue to have an impact on the remuneration of the Executive Board member concerned even after he or she has left the company. If a defined minimum value is attained, payment of the awarded sum will increase linearly from 0% to a maximum of 120% of the subordinate target achievement value defined by the Supervisory Board. The degree of payment of 120% constitutes the cap for this subordinate target at the same time.

Phantom Stock Plan

Through the issue of shadow shares, called phantom stocks, the Executive Board members are treated as if they were owners of a certain number of shares in Sartorius AG, without, however, being entitled to receive dividends. The development of the value of these phantom stocks are linked with the development of the Sartorius share; both increases and decreases in the share price are taken into account. Later, this phantom stock is valued based on the share price at the time and its equivalent is paid out, provided that the associated conditions are met. Phantom stocks cannot be traded and does not entail any share subscription rights.

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 sum. 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.

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

The amount to be paid is capped at a maximum of 2.5 times the share price at the time the phantom stocks were assigned, based in each case on the actual annual tranche concerned.

Assignment of this phantom stock and payment of its monetary equivalent depend on the mean value calculated from the average prices of the preference share in the closing auction of Xetra trading on the Frankfurt Stock Exchange over the last 20 days of trading of the previous year or over the last 20 days of trading prior to submission of the payment request. This serves to compensate for any short-term fluctuations in the share price.

Payment for phantom stocks is blocked for the four weeks preceding the scheduled publication date of quarterly and preliminary year-end results and for 20 days of trading on the stock exchange following the actual publication of quarterly and preliminary year-end results. These blackout periods are intended to prevent Executive Board members from profiting from potential insider knowledge.

Pension Commitments

According to the company's remuneration policy, Executive Board members of Sartorius AG receive performance-related benefit commitments under a defined benefit plan when reappointed for the first time. In addition to including a basic pension, these commitments provide for the Executive Board member to make his own contribution from his variable earnings and for the company to match this contribution by a bonus amount. An Executive Board member may choose to receive such defined benefits in the form of a monthly retirement pension for old age or as a one-time payment to cover the member's retirement pension for old age and invalidity as well as in the form of survivor's benefits for the surviving spouse and children of the decedent.

Beyond such commitments, Joachim Kreuzburg is additionally entitled under a former company pension scheme to receive performance-based retirement benefits based on the 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]. Such benefits are paid in the form of a retirement pension for

old age and invalidity as well as in the form of survivors' benefits for the surviving spouse and children of the decedent.

After a member has turned 65, this shall be considered the regular age limit at which this member shall automatically be entitled to receive all such benefits.

Other Remuneration Components

The remuneration system provides that the Supervisory Board of Sartorius AG at its discretion may grant an Executive Board member special compensation based on that member's exceptional performance.

Severance Caps

The service contracts include a severance pay cap of a maximum of two annual salaries to cover cases in which Sartorius AG Executive Board membership is terminated prematurely. Potential amounts have to be paid by Sartorius AG.

Non-competition Clause

All Executive Board members of Sartorius AG have a post-contractual non-competition obligation, which is in accordance with German law. This obligation will last for two years after an Executive Board member has left the Group. During this time, if the non-competition clause is not waived or terminated, this Executive Board member may claim half of his most recent annual remuneration received from the company. Other income of the Executive Board member during this two year period is deducted from this payment. It should be noted that this payment is paid by Sartorius AG. However, an allocation of this payment would be recharged by Sartorius AG to Sartorius Stedim Biotech S.A. at the date of its payment.

Fringe Benefits

The members of the Executive Board of Sartorius AG are each entitled to use a company car, reclaim expenses incurred on business travel and to be covered by accident insurance and D&O insurance as fringe benefits in addition to receiving the remuneration components mentioned. The D&O insurance provides for the application of a deductible or excess in the amount required by law.

Share-based Payment

The general remuneration policy for Executive Board members of Sartorius AG does not provide for the transfer of Sartorius AG shares as compensation for members. An exception to this was made in December 2014 and December 2019 for Joachim Kreuzburg in connection with his third and fourth appointment as a member of the Executive Board and its Chairman and CEO.

By resolution passed by the Supervisory Board on December 5, 2019, Dr. Kreuzburg was reappointed as a member and Chairman, as well as CEO, of the Executive Board of the company for the term from November 11, 2020, to November 10, 2025. Due to Dr. Kreuzburg's special achievements in developing the Sartorius Group since the start of his tenure on the Executive Board on November 11, 2002, the company wished to continue this successful collaboration with him. The new remuneration agreement therefore provides that 13,785 ordinary shares and 13,785 preference shares that have been transferred in November

2020 as a supplementary compensation component to Dr. Kreuzburg. This share-based payment is subject to the rules of IFRS 2 and is deemed to have been granted upon the resolution approved by the Supervisory Board on December 5, 2019. The shares granted shall be subject to a holding period that will end on November 10, 2024. Should Dr. Kreuzburg leave the company prior to November 10, 2022, at his own request, his entitlements to be granted said shares by transfer shall lapse in their entirety. If Dr. Kreuzburg leaves the company after November 10, 2022, and before November 10, 2024, at his own request, half of his entitlements to be granted said shares shall lapse. Shares already transferred and for which his entitlements have lapsed shall be returned to the company. This remuneration component is to be included in his total remuneration at fair value as of the grant date of these shares. This respective fair value is to be derived from the number of shares granted and the price of each class of share on the grant date and amounts to €5,000 K. Considering the conditions agreed, the amount resulting as of December 5, 2019, is to be spread as an employee benefits expense over the full vesting period of the plan and recognized as such in profit or loss.

In fiscal year 2020, an amount of € 1,323 K (2019: € 530k) was accordingly recognized as an employee benefits expense resulting from the grant of shares.

These compensation scheme, subject to all prior approvals shall remain quite similar for the year 2021.

Information about the Remuneration of the Non-Executive Directors

The remuneration for non-executive board members is defined in the Board of Directors internal rules of Sartorius Stedim Biotech S.A. and comprises fixed remuneration, meeting Directors' fees and reimbursement of out-of-pocket expenses. Members also serving as a member of a committee of the Board receive higher fixed remuneration.

Tables Summarizing the Remuneration and Options and Shares Granted to Each Sartorius AG Executive Board Member

Joachim Kreuzburg (Chairman of the Board and Chief Executive Officer)

€ in K	Year 2020	Year 2019
Remuneration due	3,552	2,735
Valuation of options granted during the reporting period	0	0
Valuation of the performance of shares granted in previous years	0	0
Total	3,552	2,735

René Fáber (Non-Executive Member)

€ in K	Year 2020	Year 2019
Remuneration due	824	784
Valuation of options granted during the reporting period	0	0
Valuation of the performance of shares granted in previous years	0	0
Total	824	784

The amount cross-charged by the company Sartorius AG to the Sartorius Stedim Biotech Group concerning Joachim Kreuzburg is €1,879 K (2019: €1,166 K) and concerning René Fáber €1,216 K (2019: €820 K). The amount charged to Sartorius Stedim Biotech S.A. is submitted to the vote of the Annual Shareholders' Meeting in accordance with the AFEP-MEDEF code and amounted to €1,370 K (2019: €993 K).

Pension Commitments

in T€	Expected pension	Present value of obligation		Service cost (IFRS)	
	p. a.	Dec. 31, 2020	Dec. 31, 2019	Year 2020	Year 2019
Dr. Joachim Kreuzburg	255	4,943	4,416	311	270
	255	4,943	4,416	311	270

Summary of the Remuneration for Each Sartorius AG Executive Board Member

Joachim Kreuzburg¹ (Chairman of the Board and Chief Executive Officer)

€ in K	Year 2020		Year 2019	
	Amounts due	Amounts paid	Amounts due	Amounts paid
Fixed remuneration	903	903	888	888
Variable remuneration				
Annually paid	546	495	495	455
Long-term incentive	2,088	724	1,337	643
Exceptional remuneration				
Director's attendance fees				
Benefits in kind ²	15	15	15	15
Total	3,552	2,137	2,735	2,001

1 Dr. Joachim Kreuzburg receives his salary from Sartorius AG for his duty for the entire Sartorius Group. His remuneration is determined annually by the Supervisory Board of Sartorius AG.

2 Company car

René Fáber¹ (Non-Executive Member)

€ in K	Year 2020		Year 2019	
	Amounts due	Amounts paid	Amounts due	Amounts paid
Fixed remuneration	440	440	425	425
Variable remuneration				
Annually paid	261	242	242	0
Long-term incentive	110	55	106	0
Exceptional remuneration				
Director's attendance fees				
Benefits in kind ²	13	13	11	11
Total	824	750	784	436

1 Dr. René Fáber receives his salary from Sartorius AG for his duty for the entire Sartorius Group. His remuneration is determined annually by the Supervisory Board of Sartorius AG.

2 Company car

Table on Directors' Meeting Fees and Other Remuneration Received by Non-executive Board Members

€ in K	Year 2020	Year 2019
Liliane de Lassus		
Director's attendance fees	0.0	13.7
Other remuneration		
Bernard Lemaître		
Director's attendance fees	0.0	13.7
Other remuneration		
Pascale Boissel		
Director's attendance fees	65.0	37.3
Other remuneration		
Henri Riey		
Director's attendance fees	64.2	46.4
Other remuneration		
Susan Dexter		
Director's attendance fees	52.2	37.7
Other remuneration		
Anne-Marie Graffin		
Director's attendance fees	64.2	45.5
Other remuneration		
Lothar Kappich		
Director's attendance fees	68.2	55.0
Other remuneration		
Total	313.8	249.3

Non-executive Board Members

Directors' fees are calculated on an annual basis. The method of calculating these fees remains the same. It is as follows.

The directors receive directors' meeting attendance fees whose amount and allocation are established by the Board of Directors in consideration of the limits set by the Annual Shareholders' Meeting :

- Each Director receives a fixed remuneration of €35,000 per year, to be paid after the annual financial statements have been adopted by the Annual Shareholders' Meeting and which falls due for payment after the Annual Shareholders' Meeting. The chairman of the Board receives twice this amount. Furthermore, members of the Board receive an attendance fee of €1,200 per meeting and reimbursement of its expenses in addition to the annual remuneration.
- For their membership to the Audit Committee, each Director receives a lump-sum amount of €6,000 per full year of membership in addition to the attendance fee of €1,200. Insofar as they hold the chair of the Audit Committee, instead of this, they receive a lump-sum amount of €12,000 per full year that they hold the chairperson in addition to the attendance fee.

- For their membership to the Remunerations & Nominations Committee, each Director receives a lump-sum amount of €4,000 per full year of membership in addition to the attendance fee of €1,200. Insofar as they hold the chair of the Remunerations & Nominations Committee, instead of this, they receive a lump-sum amount of €8,000 per full year that they hold the chairperson in addition to the attendance fee.

The remuneration for the activities on any committee is due together with the remuneration under the terms of previous Subsection hereof.

- Any value-added tax is reimbursed by the corporation, insofar as the members of the Board are entitled to invoice the corporation separately for the value-added tax and they exercise this right.
- All these resolutions will not be applied for the Directors that got an executive top management activity at the group level, as well as for the Director(s) representing the employees. In this context, the executive corporate officers, as well as the Director(s) representing the employees will not receive any remuneration for their membership.

These compensation scheme, subject to all prior approvals shall remain similar for the year 2021.

Performance Shares Available for Each Board Member

Performance shares available for each corporate officer ¹	Date of the plan	Number of shares available during the reporting period	Acquisition conditions
Joachim Kreuzburg		Not applicable	
René Fáber		Not applicable	
Lothar Kappich		Not applicable	
Pascale Boissel		Not applicable	
Henri Riey		Not applicable	
Susan Dexter		Not applicable	
Anne-Marie Graffin		Not applicable	
Total			

¹ The performance shares are bonus shares allocated to the Board members within the framework of the L225-197-1 articles and following of the commercial law, and which are subjected to additional requirements laid down by the recommendations AFEP/MEDEF of October 2008.

Performance Shares Granted to Board Members

There is no performance share program in place for the board members of Sartorius Stedim Biotech S.A.

The information provided in the table below refers to the phantom stock plan of Sartorius AG. This plan relates to Joachim Kreuzburg and René Fáber who are also members of the Executive Board of Sartorius AG.

Performance shares granted by the AGM during the reporting period to any corporate officer by the issuer or any other company of the Group	Date of the plan	Number of shares granted during the year	Valuation of the shares according to the consolidated accounts methodology	Date of acquisition	Date of availability	Performance conditions
Joachim Kreuzburg		1,240	401	Jan. 1, 2020	Jan. 1, 2024	
René Fáber ¹		578	187	Jan. 1, 2020	Jan. 1, 2024	
Lothar Kappich						
Pascale Boissel						
Henri Riey						
Susan Dexter						
Anne-Marie Graffin						
Total		1,818	588			

€ in K	2020	2019
Total	1,669	972
Phantom Stocks	346	441
Sartorius AG shares granted	1,323	531
Dr. Joachim Kreuzburg	1,559	866
Phantom Stocks	236	335
Sartorius AG shares granted	1,323	531
René Fáber	110	106
Phantom Stocks	110	106

	Number of phantom stock units	Subscription price in €	Fair value when granted on Jan. 1 of the particular year € in K	Fair value at year-end on Dec. 31, 2019 € in K	Fair value at year-end on Dec. 31, 2020 € in K	Paid out € in K	Change in fair value in 2020	Exercisable
Dr. Joachim Kreuzburg								
Tranche of phantom stock units for 2016	3,484	57.41	200	500	0	-500	0	
Tranche of phantom stock units for 2017	2,950	70.51	208	520	520	0	0	no
Tranche of phantom stock units for 2018	2,685	80.32	216	493	539	0	46	no
Tranche of phantom stock units for 2019	1,950	113.78	222	335	555	0	220	no
Total tranches previous years	11,069		846	1,848	1,614	-500	266	
Tranche of phantom stock units for 2020	1,240	190.30	236	0	401	0	165	no
Total	12,309		1,082	1,848	2,015	-500	431	
René Fáber								
Tranche of phantom stock units for 2019	934	113.78	106	160	266	0	106	no
Total tranches previous years	934		106	160	266	0	106	
Tranche of phantom stock units for 2020	578	190.30	110	0	187	0	77	no
Total	1,512		216	160	453	0	183	

Stock Options Granted During the Reporting Period to the Board Members by the Issuer or Any Other Company of the Group

Not applicable.

Stock Options Exercised During the Reporting Period by Each Board Member

Not applicable.

Stock Options Granted | Historical Information

Not applicable.

Stock Options Granted to the Top Ten Non-corporate Officers and Exercised by Them

Not applicable.

Additional Information about the Sartorius AG Executive Board Members

Corporate officer	Employment contract		Additional pension plan		Indemnities or compensation due with regard to termination of contracts or positions		Non-competition clause indemnities	
	Yes	No	Yes	No	Yes	No	Yes	No
Joachim Kreuzburg CEO and Chairman		[1]	[2]				3,600	900
René Fáber		[1]		x			1,800	450

[1] Joachim Kreuzburg and René Fáber have service contracts (without social security components) with Sartorius AG for their duties performed as members of the Executive Board of the major shareholder Sartorius AG. This is standard practice in Germany. The contracts include a cap regarding potential severance payments at the maximum of a two years annual remuneration. Furthermore there is a post-contractual non-competition clause obligation, that will last for two years after an Executive Board member has left the Group. During this time, if the non-competition clause is not waived or terminated, this Executive Board member may claim half of his most recent annual remuneration received from the company.

[2] Additionally there is a general pension plan in place at the Sartorius AG level for Joachim Kreuzburg. The level of the entitlement to benefits paid under this plan depends on his respective tenure.

Ratios remuneration

Equity ratios are the ratios between the level of remuneration of the Chairman and Chief Executive Officer and the average and median remuneration of the company's employees. The table was prepared in accordance with the provisions of Law no. 2019-486 of May 22, 2019 on the growth and transformation of companies.

In order to comply with the AFEP/MEDEF Code, and despite the absence of employees within SSB SA, the following ratios have been established. This analysis takes into account the companies held by SSB SA, directly or indirectly, acting within the scope of SSB SA, on the French territory (for the complete year 2020) and figures above mentioned.

	Package paid for Dr. Joachim Kreuzburg	Average wages France	Median wages France	Ratio on average remuneration	Ratio on median remuneration
2020	2,137,000	52,771	41,539	40	51
2019	2,001,000	46,497	36,037	43	55
2018	1,829,000	45,952	36,393	39	50
2017	1,867,000	45,755	35,922	40	52
2016	1,825,000	44,748	34,776	40	52