

**AFFIMED N.V.**  
**RULES GOVERNING THE SUPERVISORY BOARD**

These rules (the "**Rules**") were adopted by the supervisory board (the "**Supervisory Board**") of Affimed N.V. (the "**Company**") on July 9, 2024.

In this resolution of July 9, 2024 the Supervisory Board unanimously declared that:

- (a) it will comply with and be bound by the obligations arising from these Rules; and
- (b) it will cause newly appointed supervisory directors to issue a declaration as referred to in subparagraph (a).

**1 Status and contents of these Rules**

**1.1** These Rules are issued pursuant to article 7.8.2 of the Company's articles of association (the "**Articles**") and complement any rules and regulations (from time to time) that apply to the Supervisory Board under Dutch law, the Articles or any applicable rules or regulations by which the Company is governed pursuant to a listing of the shares in its capital.

**1.2** If one or more provisions of these Rules are or become invalid, this shall not affect the validity of the remaining provisions. The Supervisory Board shall replace the invalid provisions by valid provisions. Where possible, the effect of those valid provisions shall, given the contents and purpose of these Rules, be similar to that of the invalid provisions.

**1.3** The following annexes are attached to and form an integral part of these Rules:

- Annex A:** the profile of the Supervisory Board's scope and composition;
- Annex B:** the resignation schedule for supervisory directors;
- Annex C:** the charter governing the Audit Committee of the Supervisory Board;
- Annex D:** the charter governing the Compensation Nomination & Corporate Governance Committee of the Supervisory Board;

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## 2 Responsibilities of the Supervisory Board

2.1 The Supervisory Board shall be responsible for supervising the policy pursued by the Management Board and the general affairs of the Company and its business. The Supervisory Board shall advise the Management Board. In carrying out its duties, the Supervisory Board shall be guided by the interests of the Company and its business. It shall take into account the relevant interests of all those involved in the Company (including the Company's shareholders) as well as the corporate social responsibility issues that are relevant to the business. The Supervisory Board is responsible for the quality of its own performance.

2.2 The responsibilities of the Supervisory Board shall include:

- (a) supervising, monitoring, and advising the Management Board on: (i) the realization by the Company of its objectives, (ii) the Company's strategy and the risks inherent to its business activities, (iii) the structure and performance of the internal risk management and control systems, (iv) its financial reporting process, (v) the takeover process in case a takeover bid for the Company's shares is being prepared or has been made, (vi) the development and implementation of the Company's strategy with respect to environmental, social and governance (ESG) matters, including any goals with respect to ESG and sustainability matters that the Company may establish from time to time. (vii) its relationship with shareholders and (viii) compliance with legislation and regulations including the oversight of the effectiveness of the Company's Compliance Management System.
- (b) the Company's corporate governance structure;
- (c) ESG and sustainability issues;
- (d) co-signing the annual accounts and approving the Company's annual budget and its major capital expenditures;
- (e) selecting and recommending the appointment of the Company's independent auditor;
- (f) selecting and recommending the appointment of the managing directors of the Company (the "**Managing Directors**"), proposing the remuneration policy for the Managing Directors (such policy to be adopted by the Company's general meeting (the "**General Meeting**")), setting the remuneration for Managing Directors in accordance with the remuneration policy and the terms of the services agreements of Managing Directors;

- (g) selecting and recommending nominees for the appointment of the supervisory directors of the Company (the "**Supervisory Directors**") and proposing their remuneration for adoption by the General Meeting;
- (h) evaluating and assessing the performance of the Management Board, the Supervisory Board, and their individual members (including evaluation of the Supervisory Board's profile);
- (i) handling of and deciding on reported (potential) conflicts of interest between the Company on the one hand and a Managing Director, the independent auditor and the major shareholder(s) on the other; and
- (j) handling of and deciding on alleged irregularities relating to the performance of the Managing Directors.

**2.3** At the end of each financial year the Supervisory Board shall prepare a report on its performance and activities during that financial year. The report shall be included in the annual report of the Company.

### **3 Composition, expertise and independence of the Supervisory Board**

**3.1** The Supervisory Board shall have the number of members set in accordance with the Articles. The Supervisory Board shall prepare a profile of its scope and composition, taking into account the nature of the Company's business, the Company's activities, and the desired expertise, experience and independence of the Supervisory Directors. The profile shall furthermore address the aspects of diversity in the composition of the Supervisory Board that are relevant to the Company, such as gender and age, and shall specify the objectives pursued by the Supervisory Board in relation to diversity. The Supervisory Board shall evaluate the profile annually. The current profile of the Supervisory Board is attached as **Annex A**.

**3.2** The composition of the Supervisory Board shall be such that the combined experience, expertise, diversity and independence of its members meet the profile attached as **Annex A** and enable the Supervisory Board to best fulfil its duties towards the Company and all others involved in the Company (including its shareholders) in accordance with applicable law and regulations (including the rules of any exchange on which the Company's shares may be listed). The division of duties among the Supervisory Directors follows from the profile attached as **Annex A**.

**3.3** The composition of the Supervisory Board shall be subject to the following requirements:

- (a) each Supervisory Director must be capable of making a general assessment of the overall business and strategy of the Company;
- (b) each Supervisory Director must meet the profile attached as **Annex A** and following any Supervisory Director's appointment or re-appointment the Supervisory Board as a whole must be composed in accordance with article 3.2;
- (c) the maximum term of office for a Supervisory Director shall be twelve years, in accordance with article 7.6.4 of the Articles; and
- (d) none of the Supervisory Directors may be appointed in violation of article 2:142a of the Dutch Civil Code.

**3.4** The General Meeting may appoint one or more Supervisory Directors as "delegated" Supervisory Director. A delegated Supervisory Director is a Supervisory Director with a special task. The delegated authority may not exceed the duties of the Supervisory Board and does therefore not include managing the Company; it entails more intensive supervision and advice and more frequent consultation with the Management Board. The delegation shall be of a temporary nature only. The delegation may not detract from the Supervisory Board's role and authority. The delegated Supervisory Director shall remain a member of the Supervisory Board.

**3.5** Each Supervisory Director shall be required to provide to the chair of the Supervisory Board (the "**Chair**") any information on any other positions held by such Supervisory Director as far as relevant to his duties as Supervisory Director.

#### **4 (Re)appointment, term and resignation**

**4.1** The Supervisory Directors shall be appointed in the manner set out in the Articles, on the nomination of the Supervisory Board. The Supervisory Board shall explain the reasons for its nomination. In case of a proposed re-appointment, the Supervisory Board shall consider the manner in which the candidate has fulfilled his/her duties as Supervisory Director. Supervisory Directors shall be appointed for a maximum term of three years. Unless a Supervisory Director resigns early, the term of appointment shall run out at the end of the annual general meeting of shareholders held in the year the appointment ends. Supervisory Directors may be re-appointed.

**4.2** The Supervisory Board shall prepare a resignation schedule to prevent, where possible, (re-)appointments occurring at the same time. The current resignation schedule of the Supervisory Board is attached as **Annex B**. Supervisory Directors shall resign in accordance with the resignation schedule.

## **5 Chair, Vice-Chair and Company Secretary**

**5.1** The Supervisory Board shall appoint one of the Supervisory Directors as Chair. It shall also appoint one of the Supervisory Directors as vice-chair (the "**Vice-Chair**"). The Chair monitors the proper performance of the Supervisory Board and its committees. The Chair acts on behalf of the Supervisory Board as the main contact for the Management Board and shareholders in situations concerning the performance of the Managing Directors and Supervisory Directors. The Chair determines the agenda and chairs the meetings of the Supervisory Board and when chairing the general meeting of shareholders ensures the orderly and efficient conduct thereof.

**5.2** The Chair ensures that:

- (a) information to the Supervisory Directors as necessary for the proper fulfilment of their duties is submitted in a timely and adequate manner;
- (b) there is ample time for consultation, consideration and decision-making by the Supervisory Board;
- (c) the committees of the Supervisory Board are functioning adequately;
- (d) the performance of the Management Board and the Supervisory Directors is assessed annually;
- (e) a Vice-Chair is appointed;
- (f) the contacts with the Management Board and the (central) works council are progressing properly and the results of those contacts are timely and carefully communicated to the other Supervisory Directors;
- (g) reported potential conflicts of interests within the meaning of article 11 are received and decided on; and
- (h) reported alleged irregularities relating to the functioning of the Managing Directors are received and decided on.

**5.3** The Vice-Chair shall replace the Chair whenever the occasion arises and shall act as the contact for individual Supervisory Directors and Managing Directors in matters regarding the Chair's performance.

**5.4** The Supervisory Board shall be assisted by the secretary of the Company ("**Company Secretary**"). The Company Secretary shall be appointed and dismissed by the Management Board, after the approval of the Supervisory Board has been obtained.

The Company Secretary shall be primarily responsible for:

- (a) the Supervisory Board's compliance with Dutch law and the Dutch Corporate Governance Code, the Articles and the rules and regulations issued pursuant thereto (including these Rules) and rules and regulations by which the Company is governed pursuant to a foreign listing of the shares in its capital;
- (b) assisting the Chair in organizing the Supervisory Board (information, agenda, evaluation, induction, education and training, etc.).

## **6 The Supervisory Board and committees**

- 6.1** The Supervisory Board shall have at least two standing committees, i.e., an Audit Committee and a Compensation, Nomination and Corporate Governance Committee. These committees and the committee members shall be appointed by the Supervisory Board from among the Supervisory Directors. The responsibilities of each committee are set out in the charters governing the respective committee's (attached as **Annex C** and **Annex D**). The entire Supervisory Board shall remain responsible for its decisions even if they have been prepared by one of the committees.
- 6.2** The Supervisory Board shall prepare charters governing the respective committee's principles (responsibilities, composition, meetings, etc.).
- 6.3** The Supervisory Board's report shall set out the composition of the committees, the number of committee meetings and the main items discussed at those meetings.
- 6.4** If a committee as referred to in article 6.1 has not been instituted, the Supervisory Board shall remain responsible for the responsibilities assigned to such committee in the applicable charter.

## **7 Supervisory Board meetings (agenda, teleconferencing, attendance, minutes)**

- 7.1** The Supervisory Board shall hold at least four meetings per year and whenever one or more Supervisory Directors requested a meeting. Supervisory Board meetings are generally held at the offices of the Company but may also take place elsewhere. In addition, meetings may be held by telephone or videoconference provided that all participants can hear each other simultaneously.
- 7.2** Meetings shall be convened by the Chair or the chief executive officer of the Company (the "CEO") on behalf of the Chair as they deem necessary or on behalf

of the Supervisory Director(s) requesting the meeting. Where this is practicable, notices convening a meeting and the agenda of items to be considered and discussed therein shall be dispatched seven working days before the meeting and sent to each Supervisory Director and, if they have been invited to the meeting, to the Managing Directors.

- 7.3** Minutes of the meeting shall be prepared by the Company Secretary, or by a meeting participant appointed as the secretary of the meeting. The minutes shall generally be adopted in the next meeting. If all Supervisory Directors agree on the contents of the minutes, they may be adopted earlier. The minutes shall be signed for adoption by the Chair and shall be sent to all Supervisory Directors as soon as practicable. The Company Secretary may issue and sign extracts of the adopted minutes.

## **8 Supervisory Board resolutions (quorum, votes, items to be considered)**

- 8.1** The Supervisory Board may adopt resolutions at its meetings, or by written consent without holding a meeting, provided such resolutions by written consent are adopted in writing or in a reproducible manner by electronic means of communication and all Supervisory Directors entitled to vote have consented to adopting the resolution outside a meeting. In case a Supervisory Director is not entitled to vote due to a Conflict of Interest (as referred to and defined in article 9), the other Supervisory Director shall be informed thereof. The Supervisory Director who has a Conflict of Interest (as referred to and defined in article 9) shall be informed about the resolutions adopted by the Supervisory Board. The Company Secretary shall prepare and sign a report of the resolution adopted in this manner, enclosing any written replies received. The adoption of resolutions outside a meeting must be reported at the next meeting.

- 8.2** The Supervisory Board shall adopt its resolutions by a simple majority of the votes cast. In a tie vote the Chair shall have a casting vote.

- 8.3** The ongoing items to be considered and discussed at Supervisory Board meetings include reviewing the Company's budget and financial results, approving decisions requiring Supervisory Board action, discussing and approving corporate strategy and changes thereto with (e.g. long-term strategy, capital expenditure falling outside the Company's budget, long-term capital structures, new lines of business, major acquisitions and divestments) and receiving reports from the Supervisory Board's committees and the Management Board.

## **9 Conflict of Interest**

- 9.1** Any conflict of interest between the Company and a Supervisory Director must be prevented.

**9.2** Supervisory Directors must be alert to conflicts of interest and should in any case refrain from:

- (a) competing with the Company;
- (b) demanding or accepting substantial gifts from the Company for themselves or their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree;
- (c) providing unjustified advantages to third parties at the Company's expense; or
- (d) taking advantage of business opportunities that the Company is entitled to, for themselves or for their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree.

**9.3** For the purpose of this article 9, a "conflict of interest" means:

- (a) a direct or indirect personal conflict of interest within the meaning of article 2:140 paragraph 5 Dutch Civil Code; and
- (b) any other situation which causes reasonable doubt about whether the Supervisory Director concerned is primarily guided in the decision-making process by the interests of the Company.

**9.4** A Supervisory Director has a potential conflict of interest if:

- (a) the Company intends to enter into a transaction with a legal entity in which that Supervisory Director or a family member personally has a material financial interest; and
- (b) the Company intends to enter into a transaction with a legal entity which has a director who is related under family law to that Supervisory Director

**9.5** A Supervisory Director who has a conflict of interest shall not participate in the deliberations and the decision-making process concerned in the Supervisory Board. If as a result thereof no resolution of the Supervisory Board can be adopted the resolution can nonetheless be adopted by the Supervisory Board. In that case each Supervisory Director shall be entitled to participate in the deliberations and the decision-making process concerned in the Supervisory Board.

**9.6** Each Supervisory Director (other than the Chair) shall immediately report any potential conflict of interest concerning a Supervisory Director to the Chair. The Supervisory Director with such (potential) conflict of interest must provide the Chair with all information relevant to the conflict of interest.



**9.7** In case the Chair has a (potential) conflict of interest he shall immediately report such (potential) conflict to the Vice-Chair. The Chair must provide the Vice-Chair with all information relevant to the conflict of interest.

## **10 Information, relationship with the Management Board**

**10.1** The management board rules contain provisions regarding information to be provided by the Management Board to the Supervisory Board.

**10.2** In addition, the Supervisory Board and the individual Supervisory Directors have their own responsibility for obtaining all information from the Management Board and the independent auditor that the Supervisory Board requires for the due performance of its duties.

**10.3** If the Supervisory Board deems this necessary, it may obtain information from employees and external advisors of the Company. The Management Board shall provide the necessary resources for this purpose. Individual Supervisory Directors may only obtain information directly from the Company's employees with the approval of the Chair. The Supervisory Board may require that certain employees and external advisors attend its meetings.

**10.4** If a member of the Supervisory Board receives information (from a source other than the Management or Supervisory Board) which is useful to the Supervisory Board for the proper performance of its tasks, he/she shall make this information available to the Chair as soon as possible. The Chair shall pass this information on to the entire Supervisory Board.

## **11 Relationship with the shareholders**

**11.1** In accordance with the Articles, general meetings of the Company may be convened at the request of the Supervisory Board. The person(s) convening the meeting shall ensure that it is held within the requisite time and that shareholders are provided with an explanation of all facts and circumstances relevant to the items on the agenda. The explanation shall be placed on the website of the Company.

**11.2** The Supervisory Directors shall participate in general meetings of the Company unless they are prevented from attending on valid grounds. In conformity with the Articles, the Chair shall, as a general rule, chair the general meetings of the Company.

**11.3** The Supervisory Board shall provide the General Meeting with any information it may require, unless important interests (*zwaarwegende belangen*) of the Company or any rules of law prevent it from doing so. The Supervisory Board shall specify the reasons for invoking important interests.

**11.4** The Supervisory Board shall treat shareholders in equal circumstances in the same way when supplying information.

**12 Supervisory Director communications with shareholders, analysts and media**

**12.1** Generally, the Management Board speaks for the Company. All requests by shareholders, analysts, or media outlets for communications with individual Supervisory Directors shall be forwarded to the CEO. Communications between Supervisory Directors and interested parties may be held, with the prior approval of the Supervisory Board and the CEO.

**13 Confidentiality**

**13.1** Each Supervisory Director shall treat all information and documentation obtained in connection with his/her position as Supervisory Director with the necessary discretion and, in the case of classified information, with the appropriate confidentiality. Supervisory Directors and former Supervisory Directors shall refrain from disclosing confidential information outside the Supervisory Board or Management Board, or making it public, or otherwise making it available to third parties, unless the information has been made public by the Company or it has been established that the information is already in the public domain.

**14 Decision to render Rules inoperative, amendment**

**14.1** The Supervisory Board may occasionally resolve at its sole discretion not to comply with these Rules.

**14.2** These Rules may be amended by a resolution of the Supervisory Board.

**15 Governing law and jurisdiction**

**15.1** These Rules shall be governed by and construed in accordance with the law of the Netherlands.

**15.2** The courts of the place where the Company has its corporate seat pursuant to the Articles shall have exclusive jurisdiction to resolve any dispute arising from or in connection with these Rules (including any dispute regarding the existence, validity or termination of these Rules).

## **Annex A**

### **PROFILE OF THE SUPERVISORY BOARD'S SCOPE AND COMPOSITION**

This profile was prepared on 17 September 2014 on the basis of article 3.1 of the Rules of the Supervisory Board of Affimed N.V. (the "**Company**") and has been last evaluated on June 26, 2024.

The purpose of this profile is to provide a guide to the membership and work of the Supervisory Board. The role of Supervisory Board is to supervise the Management Board and the general course of affairs in the Company, its subsidiaries and their businesses, as well as to assist the Management Board by providing advice. In performing their duties, the Supervisory Board shall be guided by the interests of the Company and its subsidiaries and all their businesses, taking into consideration the interests of the Company's stakeholders (including but not limited to its shareholders). The Supervisory Board shall also have due regard for corporate responsibility issues that are relevant to the Company.

Taking into account the nature of the company's business and its activities, the Supervisory Board's scope and composition (and division of duties) shall be as follows.

The Supervisory Board shall consist of at least three members (the "Supervisory Directors"). The Supervisory Directors shall be selected and recommended according to the following selection criteria:

- relevant expertise, industry experience, including domain expertise;
- experience as an officer and/or board member of a publicly traded company;
- international experience and networks;
- compatibility with other Supervisory Directors;
- independence; and
- high standards.

With respect to gender, the Supervisory Board strives for a composition representing at least one-third for both women and men on the Supervisory Board. However, when nominating a candidate for appointment, the qualifications of the candidate, as well as the requirements for the position to be filled, shall prevail.

The composition of the Supervisory Board shall be such that the combined experience, expertise and independence of its members enables the Supervisory Board to best carry out the variety of the Supervisory Board's responsibilities.

The Supervisory Board aims to comply with applicable corporate governance requirements, including those with respect to supervisory director independence in the Netherlands and the U.S., as well as applicable NASDAQ rules, to ensure a critical and independent judgement in carrying out their responsibilities as a Supervisory Board.

## Annex B

### RESIGNATION SCHEDULE

This resignation schedule was prepared on 26 June 2024 on the basis of article 4.2 of the Rules of the Supervisory Board.

Name	Date of initial appointment	End of current term	Audit Committee	Compensation Nomination & Corporate Governance Committee
Dr. Thomas Hecht	September 2014	2026	M	
Dr. Annalisa Jenkins	August 2020	2026	C	
Dr. Bernhard Ehmer	December 2016	2025		M
Dr. Constanze Ulmer-Eilfort	June 2023	2026		C

, C: Chair, M: Member.

## **Annex C**

### **Audit Committee Charter**

#### **Purpose**

The Audit Committee (the "**Committee**") is created by the Supervisory Board (the "**Supervisory Board**") of Affimed N.V. (the "**Company**") to oversee the accounting and financial reporting processes of the Company, the audits of the financial statements and the Company's information security management system.

#### **Membership**

Except as otherwise permitted by the applicable NASDAQ and SEC rules, the Committee shall consist of at least two members, comprised solely of directors deemed by the Supervisory Board to be independent and who meet independence and experience requirements of NASDAQ except as otherwise permitted by the applicable NASDAQ rules. The Compensation Nomination & Corporate Governance Committee shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Supervisory Board and may be removed by the Supervisory Board at any time. The Supervisory Board shall designate the chair of the Committee.

#### **Responsibilities**

In addition to any other responsibilities which may be assigned from time to time by the Supervisory Board, the Committee is responsible for the following matters. The full Supervisory Board remains responsible for all decisions taken, even if prepared and resolved by the Committee.

#### *Independent Auditor*

- The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of any auditor or accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. Each such auditor shall report directly to the Committee.
- The Committee shall pre-approve the audit services and non-audit services to be provided by the Company's independent auditor before the auditor is engaged to render such services. The Committee may delegate its authority to pre-approve services to one or more Committee members, provided that such designees present any such approvals to the full Committee at the next Committee meeting.

- The Committee shall discuss with the independent auditor its responsibilities under generally accepted auditing standards, review and approve the planned scope and timing of the independent auditor's annual audit plan(s) and discuss significant findings from the audit, including any problems or difficulties encountered.
- The Committee shall obtain and review a report or reports from the Company's independent auditor describing all relationships between the independent auditor and the Company consistent with the applicable requirements of the PCAOB regarding the independence auditor's communications with the Committee concerning independence.
- The Committee shall confirm and evaluate the rotation of the audit partners on the audit engagement team partners as required by law.

*Financial Statements; Disclosure and Other Risk Management, and Compliance Matters*

- The Committee shall review with the managing directors and the independent auditor, in separate meetings whenever the Committee deems appropriate:
  - any analyses or other written communications prepared by the managing directors and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative IFRS methods on the financial statements; and
  - the critical accounting policies and practices of the Company.
- The Committee shall, in conjunction with the Chief Executive Officer and Chief Financial Officer of the Company, review the Company's disclosure controls and procedures and internal control over financial reporting. The review of internal control over financial reporting shall include whether there are any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to affect the Company's ability to record, process, summarize and report financial information and any fraud involving management or other employees with a significant role in internal control over financial reporting.
- The Committee shall review and discuss with the independent auditor any audit problems or difficulties and the response of the management thereto, including those matters required to be discussed with the Committee by the auditor pursuant to established auditing standards, such as:
  - any restrictions on the scope of the independent auditor's activities or on access to requested information;

- any accounting adjustments that were noted or proposed by the auditor but were “passed” (as immaterial or otherwise);
  - any communications between the audit team and the audit firm’s national office regarding auditing or accounting issues presented by the engagement;
  - any management or internal control letter issued, or proposed to be issued, by the auditor; and
  - any significant disagreements between management and the independent auditor.
- In connection with its oversight responsibilities, the Committee shall be directly responsible for the resolution of disagreements between management and the auditor regarding the Company’s financial reporting.
  - The Committee shall establish procedures for:
    - the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and
    - the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
  - The Committee shall be responsible to oversee the Company’s information security management system, including the audit results of the IS certification, material IS breaches and cybersecurity attacks.

*Related Person Transactions*

- The Committee shall review, and if appropriate, approve related party transactions in accordance with the Company’s Related Person Transaction Policy.

*Reporting to the Supervisory Board*

- The Committee shall periodically review and assess the adequacy of this charter and recommend any proposed changes to the Supervisory Board.

**Authority and Delegations**

The Committee is authorized (without seeking Supervisory Board approval) to retain special legal, accounting or other advisers and may request any managing director or employee of the Company or the Company’s outside counsel or independent auditor to meet with any members of, or advisers to, the Committee.



The Committee shall have available appropriate funding from the Company as determined by the Committee for payment of:

- compensation to any accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company;
- compensation to any advisers employed by the Committee; and
- ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may delegate its authority to subcommittees or the chair of the Committee when it deems appropriate and in the best interests of the Company.

#### **Procedures**

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter, but not less frequently than quarterly. The chair of the Committee, in consultation with the other committee members, shall determine the frequency and length of the committee meetings and shall set meeting agendas consistent with this charter.

## Annex D

### Compensation, Nomination and Corporate Governance Committee

#### Purpose and Scope

The Compensation, Nomination and Corporate Governance Committee (the "**Committee**") is created by the Supervisory Board (the "**Supervisory Board**") of Affimed N.V. (the "**Company**") to discharge the responsibilities set forth in this charter. The Committee shall have the authority and membership and shall operate according to the procedures provided in this charter.

#### Membership

The committee shall consist of at least two members. The Committee shall recommend nominees for appointment to the Committee when vacancies or newly created positions occur. Committee members shall be appointed by the Supervisory Board from among its members and may be removed by the Supervisory Board at any time. The Supervisory Board shall designate the chair of the Committee.

#### Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Supervisory Board, the Committee is responsible for the following matters.

##### Responsibilities concerning compensation matters:

###### *Managing director compensation*

- The Committee shall prepare a proposal for the Supervisory Board concerning the remuneration policy for the managing board of the Company (the "**Managing Board**") to be adopted by the general meeting of the Company (the "**General Meeting**").
- The Committee shall recommend to the Supervisory Board the compensation of each of the managing directors of the Company (the "**Managing Directors**") in accordance with the remuneration policy. In making such recommendations to the Supervisory Board, the Committee shall, among other things:
  - identify, review and approve targets and objectives (which include strategic, financial and operational performance of the Company) relevant to Managing Director compensation;

- analyse the possible outcomes of the variable remuneration components and how they may affect remuneration of the Managing Directors;
  - evaluate each Managing Director's performance in light of such targets and objectives and determine each Managing Director's compensation based on such evaluation, including such other factors as the Committee deems appropriate and in the best interests of the Company; and
  - determine any long-term incentive component of each Managing Director's compensation.
- The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser, and shall be directly responsible for the appointment, compensation and oversight of the work of such compensation consultant, legal counsel and other adviser retained by the Committee.
  - In retaining or obtaining the advice of such consultant, counsel or advisor, other than in-house legal counsel, the Committee shall take into consideration the factors affecting independence and conflicts of interest required by applicable SEC rules and NASDAQ rules.
  - The Committee will be responsible for the oversight of the work of any such consultant, counsel or advisor.

#### *Supervisory director compensation*

- The Committee shall prepare a proposal for the Supervisory Board concerning the remuneration policy for the Supervisory Board to be adopted by the General Meeting.
- The Committee shall prepare a proposal concerning the remuneration of members of the Supervisory Board in accordance with the remuneration policy to be adopted by the Supervisory Board for approval to the General Meeting.

#### *Compensation Policies and Plans*

- The Committee shall review and evaluate the Company's compensation and benefits policies generally (subject, if applicable,

to approval of the General Meeting), including the review and recommendation of any incentive-compensation and equity-based plans of the Company to be adopted by the Supervisory Board. In reviewing such compensation and benefits policies, the Committee may consider the recruitment, development, promotion, retention and compensation of Managing Directors and other employees of the Company and any other factors that it deems appropriate.

*Risk assessment*

- The Committee shall review and assess risks arising from the Company's compensation policies and practices for its employees and whether any such risks are reasonably likely to have a material adverse effect on the Company.

*Responsibilities concerning nomination and corporate governance matters:*

*Supervisory Board / Management Board / Committee nominees*

- The Committee shall, in close liaison with the chief executive officer of the Company (the "CEO"), coordinate the searches for the membership on the Management Board and Supervisory Board.
- The Committee shall recommend to the Supervisory Board criteria for Management Board and Supervisory Board (committee) membership and shall recommend individuals for membership on the Management Board and the Supervisory Board (committees). In making its recommendations, the Committee shall:
  - review and evaluate the size, composition, function and duties of the Management Board and the Supervisory Board (committees) consistent with its needs;
  - review candidates' qualifications for membership on the Management Board and Supervisory Board (committees) (including making a specific determination as to the independence of each candidate) based on the criteria approved by the Supervisory Board (and taking into account the enhanced independence, financial literacy and financial expertise standards that may be required under law or NASDAQ rules for the audit committee of the Supervisory Board or other committee membership purposes);

- in evaluating current directors for re-nomination to the Management Board or Supervisory Board (committees), assess the performance of such directors; and
- periodically review the composition of the Management Board and the Supervisory Board (committees) in light of the current and future challenges and needs of the Management Board, Supervisory Board (committees) and of the Company, taking into account the future strategy of the Company, and determine whether it may be appropriate to add or remove individuals after considering issues of judgement, diversity, age, skills, background and experience.

*Evaluating the Supervisory Board*

- At least annually, the Committee shall lead the Supervisory Board in a self-evaluation to determine whether it and its committees are functioning effectively. The Committee shall oversee the evaluation process and report on such process and the results of the evaluations, including any recommendations for proposed changes, to the Supervisory Board.

*Management succession*

- The Committee shall, in consultation with the CEO, periodically review the Company's management succession planning, including policies for CEO selection and succession in the event of the incapacitation, retirement or removal of the CEO, and evaluations of, and development plans for, any potential successors to the CEO.

*Corporate governance matters*

- The Committee shall develop and recommend to the Supervisory Board the Code of Business Conduct and Ethics. At least annually, the Committee shall review and reassess the adequacy of the Code of Business Conduct and Ethics and recommend any proposed changes to the Supervisory Board.

The Committee shall oversee the effectiveness of the Company's Information Security Management System, including Cybersecurity.

### *Reporting to the Supervisory Board*

- The Committee shall report to the Supervisory Board periodically.
- At least annually, the Committee shall evaluate its own performance and report to the Supervisory Board on such evaluation.
- The Committee shall periodically, and at least annually, review and assess the adequacy of this charter and recommend any proposed changes to the Supervisory Board for approval.

### **Authority and Delegations**

The Committee has the sole authority to retain and terminate any advisors, including compensation counsels, legal counsels, search firms, legal counsels or other advisers and shall be directly responsible for the appointment, compensation and oversight of the work of any such adviser retained by the Committee. The Committee has sole authority to approve all such advisers' fees and other retention terms. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to such adviser retained by the Committee. The Committee may select such advisers, or receive advice from any other adviser, only after taking into consideration those independence factors enumerated by the rules of NASDAQ.

The Committee may delegate to one or more Managing Directors the authority to make grants and awards of stock rights or options to any non-managing director employees of the Company under such of the Company's incentive-compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plans.

The Committee may delegate its authority to subcommittees or the chair of the Committee when it deems it appropriate and in the best interests of the Company.

### **Procedures**

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The chair of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter.

The CEO may not be present during voting or deliberations related to his or her compensation.