

Minutes of the
Annual General Meeting

of

AFFIMED N.V.

held on Wednesday, 21 June 2023

at:

the NH Collection Amsterdam Barbizon Palace,
Amsterdam, the Netherlands

Minutes of the annual general meeting (the "**AGM**") of Affimed N.V. (the "**Company**") held on 21 June 2023 at the NH Collection Amsterdam Barbizon Palace, Amsterdam, the Netherlands.

Agenda item 1: Opening

Dr. Thomas Hecht, chairman of the Company's supervisory board (the "**Supervisory Board**") and chairman of the AGM (the "**Chairman**"), opened the AGM at 14:00 hours (CET) and welcomed those present.

The Chairman introduced those members of the Company's management board (the "**Management Board**") and of the Supervisory Board whom are present at the AGM. Thereafter the Chairman noted that Mrs. Susanne Spieler was appointed by the Chairman as secretary of the AGM.

The Chairman noted that on 24 May 2023, the record date for the AGM, the total issued share capital of the Company amounted to EUR 1,493,393.35, consisting of 149,339,335 shares. Each share entitles the holder thereof to cast one vote. As a result, at the record date, the aggregate number of votes amounted to 149,339,335.

Thereupon the Chairman remarked that according to the attendance list, the holders of 81,028,327 shares are present or represented at the AGM, who in total may cast 81,028,327 votes, representing approximately 54,26% of the Company's issued share capital.

The Chairman did not receive proposals from shareholders with respect to the discussion of subjects other than those mentioned in the convening notice and on the agenda.

The Chairman then proceeded with the discussion of the AGM agenda items.

Agenda item 2: Report by the Management Board for the financial year 2022

The Chairman noted that the report by the Management Board of the financial year 2022 is described in detail in the Company's annual accounts.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to the next agenda item.

Agenda item 3: Adoption of the Statutory Annual Accounts for the financial year 2022

The Chairman informed the AGM that the Management Board has prepared the Statutory Annual Accounts for the financial year 2022, in accordance with Dutch law, and that the Supervisory Board has reviewed and approved the annual accounts. Furthermore, the Chairman informed the AGM that KPMG Accountants N.V. has audited the annual accounts and has issued an auditor's report thereon. Thereafter the Chairman handed the floor to Mr. Jan Jaap van den Berg of KPMG for a brief summary on the audit performed by KPMG.

Thereafter, the Chairman provided the opportunity to discuss and ask questions regarding agenda item 3 and, after he established that there were no questions, he moved on to agenda item 4.

Agenda item 4: Advisory vote (non-binding) on Executive Compensation

The Chairman noted that agenda item 4 provides for a non-binding, advisory vote to approve the compensation of the members of the Management Board for 2022, as disclosed in the Compensation Discussion and Analysis, related compensation disclosure tables and narrative disclosures included in the explanatory notes to the agenda of this AGM under agenda item 4.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to the next agenda item.

Agenda item 5: Discharge of the managing directors for their management during the financial year 2022

The Chairman noted that it is proposed to the AGM to grant full discharge to any managing director in office during the financial year 2022 from liability in respect of the performance of their management duties during the financial year 2022.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to the next agenda item.

Agenda item 6: Discharge of the supervisory directors for their supervision during the financial year 2022

The Chairman noted that it is proposed to the AGM to grant full discharge to any supervisory director in office during the financial year 2022 from liability in respect of the performance of their supervisory duties during the financial year 2022.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to the next agenda item.

Agenda item 7: Amendment of the Remuneration Policy for the Supervisory Board

The Chairman briefly explained the proposed amendments to the Remuneration Policy for the Supervisory Board and referred to the explanatory notes to the agenda of this AGM under agenda item 7 and to the proposed text of the draft revised Remuneration Policy for the Supervisory Board for a full overview.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to the next agenda item.

Agenda item 8: Reappointment of members of the Management Board

The Chairman noted that agenda item 8 concerns the proposed reappointment of members of the Management Board and is subdivided in the agenda items 8a to 8e.

The Chairman remarked that the terms of appointment of Dr. Adi Hoess, Dr. Wolfgang Fischer, Mr. Angus Smith, Dr. Arndt Schottelius and Dr. Andreas Harstrick would end as per the close of the AGM, that they all have indicated that they would be available for reappointment and that each of them are proposed for reappointment as members of the Management Board for a term of one year with effect as from 21 June 2023, ending at the end of the annual general meeting of the Company to be held in 2024. Then the Chairman noted that the Supervisory Board has made binding nominations regarding the reappointment of each of these five managing directors.

Furthermore, the Chairman noted that the term of appointment of Ms. Denise Mueller will run until the closure of the 2024 annual general meeting, and therefore is not part of this agenda item.

Thereafter the Chairman moved on to agenda item 8a.

Agenda item 8a: Reappointment of Dr. Adi Hoess as a managing director

The Chairman noted that agenda item 8a concerns the reappointment of Dr. Adi Hoess as a managing director of the Company and that, subject to his reappointment at the AGM, Dr. Hoess would be designated as chairman of the Management Board with the title of Chief Executive Officer.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to agenda item 8b.

Agenda item 8b: Reappointment of Dr. Wolfgang Fischer as a managing director

The Chairman noted that agenda item 8b concerns the reappointment of Dr. Wolfgang Fischer as a managing director of the Company and that, subject to his reappointment at the AGM, Dr. Fischer would be designated as Chief Operating Officer.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to the next agenda item.

Agenda item 8c: Reappointment of Mr. Angus Smith as a managing director

The Chairman noted this agenda item concerns the reappointment of Mr. Angus Smith as a managing director of the Company and that, subject to his reappointment at the AGM, Mr. Smith would be designated as Chief Financial Officer.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to the next agenda item.

Agenda item 8d: Reappointment of Dr. Arndt Schottelius as a managing director

The Chairman noted that agenda item 8d concerns the reappointment of Dr. Arndt Schottelius as a managing director of the Company and that, subject to his reappointment at the AGM, Dr. Schottelius would be designated as Chief Scientific Officer.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to agenda item 8e.

Agenda item 8e: Reappointment of Dr. Andreas Harstrick as a managing director

The Chairman noted that this agenda item concerns the reappointment of Dr. Andreas Harstrick as a managing director of the Company and that, subject to his reappointment at the AGM, Dr. Harstrick would be designated as Chief Medical Officer.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to the next agenda item.

Agenda item 9: Appointment of members of the Supervisory Board

The Chairman noted that agenda item 9 concerns the proposed reappointment of three members of the Supervisory Board and the appointment of one new member to the Supervisory Board and is subdivided in the agenda items 9a to 9d.

The Chairman remarked that the terms of appointment of Mr. Harry Welten, Dr. Annalisa Jenkins and the term of the Chairman himself as supervisory director will end as per the close of the AGM, and that each of them has indicated to be available for reappointment. The Chairman furthermore noted that the Supervisory Board has nominated Dr. Constanze Ulmer-Eilfort for appointment as member of the Supervisory Board. Each of the them are proposed for reappointment or appointment, as applicable, for a term of three years with effect as from the day of the AGM, ending at the end of the annual general meeting of the Company to be held in 2026, the Chairman noted.

Then the Chairman moved on to agenda item 9a.

9a. Reappointment of Dr. Thomas Hecht as a supervisory director

The Chairman noted that this agenda item 9a concerns the reappointment of himself as a supervisory director of the Company and that, subject to his reappointment at the AGM, he would continue as chairman of the Supervisory Board.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to agenda item 9b.

Agenda item 9b: Reappointment of Mr. Harry Welten as a supervisory director

The Chairman noted that this agenda item 9b concerns the reappointment of Mr. Harry Welten as a supervisory director of the Company.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to the next agenda item.

Agenda item 9c: Reappointment of Dr. Annalisa M. Jenkins as a supervisory director

The Chairman noted that this agenda item concerns the reappointment of Dr. Annalisa M. Jenkins as a supervisory director of the Company.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to the next agenda item.

Agenda item 9d: Appointment of Dr. Constanze Ulmer-Eilfort as a supervisory director

The Chairman noted that this agenda item concerns the appointment of Dr. Constanze Ulmer-Eilfort as a supervisory director of the Company. The Chairman referred to the explanatory notes to the agenda of this AGM under item 9d for a description of Dr. Ulmer-Eilfort's background and expertise.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to agenda item 10.

Agenda item 10: Reverse stock split and amendment of the articles of association

The Chairman noted that agenda item 10 concerns the proposal to authorize the Management Board, in its discretion, to execute a reverse stock split with a range between 2:1 and 10:1, with due observance of the further conditions and the procedure as set out in the explanatory notes to the agenda of this AGM under agenda item 10.

The Chairman noted that for the purpose of the reverse stock split, the proposed authorization by the general meeting to execute the reserve stock split also includes an approval to amend the Company's articles of association. The Chairman also noted that this agenda item includes the proposal to authorize each managing director as well as each lawyer and paralegal practicing with De Brauw Blackstone Westbroek N.V. to execute the notarial deed of amendment of articles of association.

Then the Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to the next agenda item.

Agenda item 11: Authorization to acquire shares

The Chairman noted that it is proposed to the AGM to authorize the Management Board, subject to approval of the Supervisory Board, to acquire shares for a period of 18 months, with effect from the date of the AGM, at a price per share and other conditions as set out in the explanatory notes to the agenda of this AGM under agenda item 11.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to agenda item 12.

Agenda item 12: Appointment of the auditor for the financial year 2023

The Chairman noted that it is proposed to the AGM to appoint KPMG Accountants N.V. as auditor of the statutory financial accounts for the financial year ending on 31 December 2023.

The Chairman indicated that the Audit Committee has discussed the assessment conducted by the auditors and unanimously agreed that KPMG Accountants N.V. properly functioned as auditor of the Company and its subsidiaries.

The Chairman provided the opportunity to discuss and ask questions and, after he established that there were no questions, he moved on to the next agenda item.

Agenda item 13: Any other business

The Chairman established that no questions of shareholders were received during the meeting and proposed to move on to the voting results.

The Chairman then announced the result of the vote and informed the AGM that:

- Agenda item 3, Adoption of the Statutory Annual Accounts for the financial year 2022, has been adopted.
- Agenda item 4, Advisory vote (non-binding) on Executive Compensation, has been adopted.
- Agenda item 5, Discharge of the managing directors for their management during the financial year 2022, has been adopted.
- Agenda item 6, Discharge of the supervisory directors for their supervision during the financial year 2022, has been adopted.
- Agenda item 7, Amendment of the Remuneration Policy for the Supervisory Board, has *not* been adopted.
- Agenda item 8a, Reappointment of Dr. Adi Hoess as a managing director, has been adopted.
- Agenda item 8b, Reappointment of Dr. Wolfgang Fischer as a managing director, has been adopted.
- Agenda item 8c, Reappointment of Mr. Angus Smith as a managing director, has been adopted.
- Agenda item 8d, Reappointment of Dr. Arndt Schottelius as a managing director, has been adopted.

- Agenda item 8e, Reappointment of Dr. Andreas Harstrick as a managing director, has been adopted.
- Agenda item 9a, Reappointment of Dr. Thomas Hecht as a supervisory director, has been adopted.
- Agenda item 9b, Reappointment of Mr. Harry Welten as a supervisory director, has been adopted.
- Agenda item 9c, Reappointment of Dr. Annalisa M. Jenkins as a supervisory director, has been adopted.
- Agenda item 9d, Appointment of Dr. Constanze Ulmer-Eilfort as a supervisory director, has been adopted.
- Agenda item 10, Reverse stock split and amendment of the articles of association, has been adopted.
- Agenda item 11, Authorization to acquire shares, has been adopted.
- Agenda item 12, Appointment of the auditor for the financial year 2023, has been adopted.

Then Chairman remarked that the publication on the website of the Company of the exact numbers of the votes cast for each agenda item would take place after the meeting.

The Chairman established that the AGM has adopted the proposals as set out in agenda items 3, 4, 5 and 6 and agenda items 8a-e, 9a-d, 10, 11 and 12. The Chairman established that the AGM did not adopt the proposal as set out in agenda item 7.

Agenda item 14: Closing

Then the Chairman thanked those attending the meeting and closed the AGM.


 Thomas Hecht (Aug 4, 2023 10:53 GMT+2)

Dr. Thomas Hecht
 Chairman



Susanne Spieler
 Secretary










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Final Audit Report

2023-08-04


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