

REMUNERATION POLICY FOR THE SUPERVISORY BOARD OF AFFIMED N.V.

~~As amended~~ Approved by the general meeting of shareholders on ~~June 21, [4~~
August 20~~16~~20 ~~and on June 19, 2018]~~

1. PRINCIPLES

This remuneration policy for the supervisory board (the "**Supervisory Board**") of Affimed N.V. (the "**Company**") is based on the following principles:

- The compensation of the Supervisory Board is designed to attract and retain supervisory directors that have the talent and skills to foster the long-term value creation and enhance the sustainable development of the Company;
- The compensation of the Supervisory Board is competitive in relation to both the market in which the Company operates in and the nature, complexity and relative size of the business;
- The compensation of the Supervisory Board consists of cash payments and equity awards in order to enable to the Company to limit the cash component of Supervisory Board compensation and direct its cash resources towards the development of its product candidates.

The compensation committee of the Supervisory Board will evaluate the objectives and structure of this remuneration policy at regular intervals, to ensure it is fit for purpose in delivering the stated objectives. Changes to the compensation of the Supervisory Board provided for in this Policy will be submitted for shareholder approval.

2. SCOPE

Supervisory directors are eligible to receive cash compensation and equity awards as set forth in this policy. Such compensation and awards will be paid or made, as applicable, automatically and without further action of the Supervisory Board.

3. CASH COMPENSATION

3.1. Annual Retainer

The Company will pay the supervisory director who serves as the chairperson of the Supervisory Board ("**Supervisory Board Chair**") an annual retainer of EUR 75'000, and each supervisory director (other than the Supervisory Board Chair) an annual retainer of EUR 20'000.

3.2. Supervisory Board Meeting Fees

The Company will pay each member of the Supervisory Board EUR 3'000 for a ~~formal~~in-person Supervisory Board meetings ~~attended in person~~¹, and EUR 1'500 for each ~~formal~~virtual/telephonic Supervisory Board ~~meeting attended by phone, provided that the duration of such Supervisory Board meeting attended by phone exceeds 30 minutes. For other, including non-formal Board meetings attended either in person or by phone the Company will pay each member of the Supervisory Board EUR 500 per~~ meeting, provided that the duration of such virtual/telephonic Supervisory Board meeting exceeds 30 minutes.

3.3. Supervisory Board Committee Retainers and Meeting Fees

The Supervisory Board has established the following standing committees: an Audit Committee, a Compensation Committee, ~~and a~~ Nomination & Corporate Governance Committee, and a Research & Development Committee. The Supervisory Board may establish other standing committees. The committee chairpersons and committee members will receive additional compensation as described below:

3.3.1. Committee Retainers

The Company will pay a supervisory director serving as committee chair an annual retainer as set forth below:

- Audit Committee chair: EUR 15'000
- ~~Compensation~~Chair of other C~~committees~~ chair:
established by the Supervisory Board: EUR 7'500
- ~~Nomination & Corporate Governance Committee chair:~~ EUR 7'500

3.3.2. Committee Meeting Fee

Each member of a standing Board committee (including the committee chair) will receive EUR 1'500 for each in-person committee meeting ~~attended in person~~², and EUR 750 for each virtual/telephonic committee meeting ~~attended by phone, provided that the duration of such virtual/telephonic committee meeting attended by phone~~ exceeds 30 minutes.

3.4. Payment of Cash Compensation

The Company will pay the annual retainers in quarterly installments within thirty (30) days after the end of each calendar quarter, and the fees for meetings attended by supervisory directors during a calendar quarter within thirty (30) days after the end of that calendar quarter.

3.5. Expense Reimbursements

The Company will reimburse supervisory directors for reasonable expenses incurred to attend meetings of the Supervisory Board and its committees. Such expenses will be reimbursed within thirty (30) days after receipt by the Company

¹ A meeting initially called as an in-person meeting, but which has been changed into a virtual/telephonic meeting due to legal or other requirements shall for the purpose of this provision continue to qualify as an 'in-person Supervisory Board meeting'.

² A meeting initially called as an in-person meeting, but which has been changed into a virtual/telephonic meeting due to legal or other requirements shall for the purpose of this provision continue to qualify as an 'in-person committee meeting'.

of an invoice together with originals or copies of receipts showing the payment of such expenses.

4. EQUITY COMPENSATION

4.1. Initial Awards

~~The Company will grant the Supervisory Board Chair an initial award of stock options to purchase 45,000 ordinary shares of the Company (the "Initial Board Chair Award"). The Initial Chair Award will be made on the date of the initial public offering of the Company with respect to the Supervisory Board Chair in office at that time, and on the date of the first election as Supervisory Board Chair with respect to any future Supervisory Board Chairs.~~

The Company will grant each newly elected member of the Supervisory Board ~~other than the Supervisory Board Chair~~ an initial award of stock options to purchase ~~20~~60,000 ordinary shares of the Company (the "**Initial Board Member Award**", ~~together with the Initial Board Chair Award referred to as the "Initial Awards"~~). The Initial Board Member Award will be made on the date of the ~~initial public offering~~general meeting of the Company ~~with respect to~~in which the members ~~of~~was initially elected to the Supervisory Board ~~in office at that time, and on the date of the first election as Supervisory Board member with respect to any future Supervisory Board members.~~If such date falls within a so-called 'closed period' according to Affimed's Insider Trading Policy, the granting date shall be amended for such occasion to be the 15th day after the closed period has ended.

Initial Awards vest over a period of three years, with 1/3 of the stock options vesting on the first anniversary of the grant date, and the remainder vesting in equal installments at the end of each three-month period following the first anniversary of the date of grant.

4.2. Annual Awards

~~On the date of each a~~Annually ~~general meeting of shareholders of the Company,~~ the Company will grant the Supervisory Board Chair ~~who remains in office after such general meeting~~ stock options to purchase ~~34~~45,000 ordinary shares of the Company, and each other supervisory director ~~in office after such general meeting~~ stock options to purchase ~~23~~30,000 ordinary shares of the Company (each such award referred to as an "**Annual Award**").

The grant date for the Annual Awards shall be determined by the Supervisory Board and must (i) be in the first quarter of the financial year and (ii) compliant with the Company's Insider Trading Policy.

Annual Awards will be made to Supervisory Board members under the condition that they will remain in office after the annual general meeting of that year. If, in any given year, a Supervisory Board member will no longer be in office after the annual general meeting, he or she will not receive an Annual Award for that year.

Annual Awards vest in four quarterly instalments and are fully vested on the first anniversary of the date of grant.

4.3. Automatic Grants

Initial Awards and Annual Awards are granted automatically on the grant [date or](#) dates set forth in Section 4.1 and [as determined by the Supervisory Board pursuant to clause](#) 4.2 above, based on the approval by the shareholders of this remuneration policy and without any further decisions or approvals by the Supervisory Board or the Company.

4.4. Terms of Stock Option Awards

The stock options described in this policy shall be granted under and shall be subject to the terms and provisions of the Company's then current stock option plan, as amended from time to time. If the terms of the stock option awards set out in this policy differ from the terms in the applicable stock option plan, the terms of this policy will take precedence.

5. LOANS, ADVANCES AND GUARANTEES

The Company will not provide any loans, advances or guarantees to supervisory directors.

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