

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

Approved by the general meeting of shareholders on ~~2221~~ June ~~2022~~2023

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 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, Nomination & Corporate Governance 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 in-person Supervisory Board meetings¹, and EUR 1'500 for each virtual/telephonic Supervisory Board 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, Nomination & Corporate Governance Committee, a Research & Development Committee and a Strategic 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 of EUR 15'000.

3.3.2. Committee Meeting Fee

Each member of a standing Supervisory Board committee (including the committee chair) will receive EUR 1'500 for each in-person committee meeting², and EUR 750 for each virtual/telephonic committee meeting, provided that the duration of such virtual/telephonic committee meeting 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 of an invoice together with originals or copies of receipts showing the payment of such expenses.

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'.

4. EQUITY COMPENSATION

4.1. Initial Awards

The Company will grant each newly elected member of the Supervisory Board an initial award of stock options to purchase 60,000 common shares of the Company (the "Initial Board Member Award"). The Initial Board Member Award will be made on the date of the general meeting of the Company in which the member was initially elected to the Supervisory Board. If such ~~date~~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

Annually, the Company will grant the Supervisory Board Chair a number of options equal to a value of USD 90,000, as determined using the Black-Scholes-Merton formula on the trading day preceding the grant, provided that in no case shall the number of options to purchase 45,000 common shares of the Company, and be less than 67,500 or more than 90,000. The Company will grant each other supervisory director ~~stock~~a number of options equal to a value of USD 60,000, as determined using the Black-Scholes-Merton formula on the trading day preceding the grant, provided that in no case shall the number of options to purchase 30,000 common shares of the Company be less than 45,000 or more than 60,000 (each such award referred to as an "Annual Award"; and each of the Initial Board Member Award and Annual Award, an "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. Capitalization Adjustment

In the event of a change that is made in, or other events that occur with respect to, the common shares subject to the Plan (as defined below) or subject to any award through merger, consolidation, reorganization, recapitalization, reincorporation, stock dividend, dividend in property other than cash, nonrecurring cash dividend, stock split, reverse stock split, liquidating dividend, combination of shares, exchange of shares, change in corporate structure or any similar equity restructuring transaction (each a "Capitalization Adjustment"), the Supervisory Board may appropriately and proportionately adjust the number of securities subject to outstanding Awards. The Supervisory Board shall make such adjustments, and its determination shall be final, binding and conclusive. Notwithstanding the foregoing, no fractional shares or rights for fractional shares of common shares shall be issued or created in order to implement any Capitalization Adjustment. The Supervisory Board shall determine an equivalent benefit for any fractional shares or fractional shares that might be created by the adjustments referred to in the preceding provisions of this Section 4.3. Notwithstanding the foregoing, the conversion of any convertible securities of the Company will not be treated as a Capitalization Adjustment.

4.4. ~~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.

4.5. ~~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 (the "Plan"). 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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