

Remuneration Report 2021 of Evotec SE

The following remuneration report presents and explains the remuneration awarded and owed to the individual present and former members of the Management Board and Supervisory Board of Evotec SE (hereafter also known as "Company"). The remuneration report meets the requirements of Sec. 162 AktG. This remuneration report will be presented for approval at the ordinary Annual General Meeting on 22 June 2022.

A. Resolution approving a remuneration system for the Executive Board and the Supervisory Board members

The structure of remuneration and the amounts paid to the Management Board members are defined and regularly reviewed by the Supervisory Board. The review follows the recommendations of the German Corporate Governance Code as amended on 16 December 2019 ("GCGC") and meets the requirements of Section 87 AktG.

The Company's Supervisory Board, with the support of the Remuneration and Nomination Committee, presented a remuneration system for the members of the Company's Management Board (the "Remuneration system 2021") to the Annual General Meeting on 15 June 2021 for approval. The Annual General Meeting 2021 approved the Remuneration system 2021 by a majority of 56.63% of votes cast. Notwithstanding this approval, the Supervisory Board will present a reviewed and revised remuneration system for approval at the Annual General Meeting 2022. When the Annual General Meeting is convened, the revised remuneration system 2022 can be viewed on the website of Evotec SE at <https://www.evotec.com/en/investor-relations/governance>.

The Remuneration system 2021 applies to all the members of the Company's Management Board.

The Company's Annual General Meeting on 15 June 2021 also confirmed the remuneration of the Supervisory Board members last amended by resolution of the Annual General Meeting 2019 with a majority of 97.83%, and adopted a corresponding remuneration system for the Supervisory Board members.

B. Changes in the Management Board and Supervisory Board

The contract with Dr Lanthaler was extended with effect from 1 March 2021 for a further five years until 28 February 2026. There were no other changes in the composition of the Management Board in financial year 2021.

The following changes occurred in the Supervisory Board in 2021.

Prof. Wolfgang Plischke stepped down as Chair and member of the Supervisory Board with effect from 15 June 2021. Dr Constanze Ulmer-Eilfort is a Supervisory Board member as from 15 June 2021. Prof. Iris Löw-Friedrich was elected as Chair of the Supervisory Board and Mr Roland Sackers as Vice Chair as from 15 June 2021.

C. Remuneration system for Management Board members of Evotec SE

I. Overview of main remuneration components

The remuneration of Management Board members is made up of a fixed basic salary, a short-term annual bonus and the long-term, multi-year remuneration. Other components of the remuneration system are ancillary benefits, including pension contributions, and the payment of travel expenses. Additional remuneration components may also be paid in individual cases in connection with the beginning and end of work as a Management Board member. Any expenses incurred are counted towards the maximum remuneration.

A strong focus on the growth targets for the Evotec Group – consisting of Evotec SE and its affiliated companies – in the short-term variable remuneration (bonus) and a clear alignment of long-term variable remuneration with the share performance (Share Performance Awards) are intended to encourage sustainable increases in enterprise value and avoid external and internal disincentives. In particular the aim is to prevent the Management Board from making decisions that do not promise any sustainable commercial success in order to optimise their remuneration in the short term.

The amount of Management Board remuneration depends in particular on the responsibilities of the respective Management Board members, their individual and collective performance and the economic and financial performance of the Evotec Group. It is intended to incentivise sustainable, long-term corporate governance and align the interests of the Management Board members with those of Company shareholders.

The remuneration of the Management Board members meets the requirements of the German Stock Corporation Act and the German Corporate Governance Code in effect at the time the respective employment contracts were signed (unless any exception is mentioned).

The Supervisory Board, with the support of its Remuneration and Nomination Committee, regularly appoints an external expert to assess whether the scope of Management Board remuneration is appropriate and in line with market standards. To determine if the Management Board's remuneration is appropriate in a vertical comparison, i.e. within Evotec SE, the Supervisory Board looked particularly at changes in the remuneration of senior managers and the workforce overall, also over time. The independent external expert examined the new remuneration and confirmed that it met market standards in terms of a horizontal and vertical comparison. The Supervisory Board monitors the level of Management Board remuneration at similar companies. The peer group* used for 2021 comprised German and international biotech and pharmaceutical companies of a similar size and complexity in order to reflect Evotec's global presence and potential markets for recruiting Management Board members. In future the benchmark used for the market comparison should be based on a peer group of German companies of a similar size and an additional peer group of international companies of similar size in a similar sector.

II. Non-performance-related fixed remuneration components

Basic salary

The Management Board members receive a contractually agreed fixed basic salary that is paid in twelve monthly instalments at the end of each month with the statutory payroll deductions. Basic salary is paid pro rata temporis if the Management Board member joins or leaves in the course of the year.

* Abcam, Bachem, Biotest, Carl Zeiss Meditec, Charles River, Clinigen, Galapagos, Genmab, Ligand, Morphosys, QIAGEN, Siegfried Pharma, Stallergenes, Sartorius, Tecan and MedPace.

The Evotec Group has achieved impressive growth in the past five years: the number of employees rose from around 2,100 in 2017 to 4,198 in 2021, and the market capitalisation increased over the same period from nearly €2 billion to sometimes more than €5 billion. The parent, Evotec SE, was included in the MDAX in September 2018 and has been listed on NASDAQ since November 2021. For these reasons, the contract with the CEO was brought into line with the company's current circumstances when it was renewed in financial year 2021.

The following table shows the annual basic salary for the Executive Board members in financial year 2021:

Executive Board member	Function	Basic salary 2021 (in € k)¹	Basic salary 2020 (in € k)
Dr Werner Lanthaler	CEO	580	480
Dr Cord Dohrmann	CSO	400	400
Dr Craig Johnstone	COO	340	340
Enno Spillner	CFO	320	320

¹ The basic annual salary for Dr Werner Lanthaler was increased by €120,000 to €600,000 with effect from 1 March 2021. This means his average fixed basic salary for financial year 2021 was €580,000.

Ancillary benefits

In addition to their fixed basic salary the Management Board members receive individual ancillary benefits, such as pension contributions and school fees for their own children, travel expenses, health and accident insurance, and the monetary value of their private use of a company car or a private car allowance. Furthermore, the Supervisory Board may at its professional discretion and having determined a significant additional need, refund the expenses for extraordinary ancillary benefits (e.g. security measures) on a temporary basis. Management Board members may also receive one-off benefits, when they join the Company, for example. The following table shows the ancillary benefits for each Executive Board member.

Executive Board member	Function	Retirement pension contributions in (€ k)	Car allowance (in € k)	Travel expense allowance (in € k)	Other (in € k)¹
Dr Werner Lanthaler	CEO	60	15	50	6
Dr Cord Dohrmann	CSO	32	13	-	6
Dr Craig Johnstone	COO	27	15	-	-
Enno Spillner	CFO	25	12	21	6

¹ Other ancillary benefits comprise various insurance policies for Executive Board members based in Germany.

III. Performance-related variable remuneration components

In line with the principles mentioned above, the Management Board remuneration is linked to Company performance and sustainable Company growth. Management Board remuneration therefore comprises both short-term, annual remuneration ("bonus") and long-term remuneration components (Share Performance Plan 2017 and Restricted Share Plan 2020), which were approved by the Annual General Meetings in 2017 and 2021. Payments for these components depend on achieving defined financial targets. If the targets are not achieved the payment of performance-based components may be reduced to zero. If the targets are significantly outperformed, however, the amount of the payment is capped.

Short-term, one-year remuneration (bonus)

The Management Board members receive a short-term, one-year remuneration (bonus) that rewards the operational implementation of the Evotec Group strategy in the financial year as the foundation for the Company's positive long-term development. The bonus depends on the achievement of specific financial and non-financial targets set for each financial year by the Remuneration and Nomination Committee of the Supervisory Board and then approved by the Supervisory Board. The bonus is paid pro rata temporis if the Management Board member joins in the course of the year.

A target amount is set for each Management Board member, which defines the amount of the bonus payment if the target achievement is 100%. The target amount of variable remuneration for one year for the CEO is 100% of annual basic salary (2020: 100%) and for all other Management Board members at 70% of the annual basic salary (2020: 70%).

At the beginning of the following financial year the Supervisory Board measures the achievement of the targets and determines the amount of the annual bonus. In financial year 2020 the maximum bonus payment was 100% of the target amount for all Executive Board members.

When the Management Board remuneration system was revised a maximum bonus payment of up to 150% of the target amount was made possible for the bonus plan 2021. This currently only applies pro rata temporis to the bonus for the CEO, whose contract was renewed as of 1 March 2021: the maximum payment for the CEO is capped at 143% of annual basic salary. Bonuses are agreed with Management Board members in their individual employment contracts. When the contract with the CEO was renewed as of 1 March 2021 the maximum payment was raised pro rata temporis from 100% to 150% of (new) annual salary. The higher payment cap for 2021 does not yet apply to the other Management Board members, for whom the cap remains at 70% of annual salary.

For financial year 2020 the Supervisory Board defined the following performance criteria and their weighting for all Management Board members:

2020 targets	Weighting
<p>Continue growth path with optimal integration of Just - Evotec Biologics</p> <ul style="list-style-type: none"> • Total revenue growth to > € 460 m • Achieve stable adjusted EBITDA of > € 110 m 	<p>40.0%</p> <p>20.0%</p> <p>20.0%</p>
<p>Make co-ownership visible as a value driver and more attractive to investors</p> <ul style="list-style-type: none"> • New alliances from existing platforms (e.g. iPSC, Nurture, EvoTox) (Total value of > € 100 m) • Expansion with at least 2 high-quality BRIDGES and implementation of the EVT equity strategy • Make EVT Innovate values more tangible and investable (e.g. project valuations, spin-offs,...) 	<p>35.0%</p> <p>20.0%</p> <p>10.0%</p> <p>5.0%</p>
<p>Go for LONG as ONE – Define the Evotec Infinite strategy</p> <ul style="list-style-type: none"> • Implement Action Plan 2025 focusing on long-term value drivers in all modalities • Primary goal: Think and work as “ONE” global, long-term, next-generation team • Sustainability and Diversity target: Define a specific long-term strategy for sustainability and diversity 	<p>25.0%</p> <p>15.0%</p> <p>5.0%</p> <p>5.0%</p>

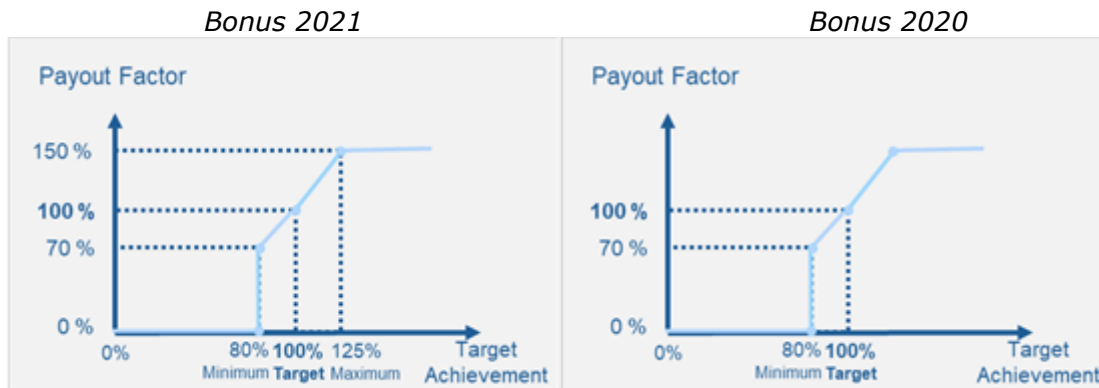
For financial year 2021 the Supervisory Board defined the following performance criteria and their weighting for all Management Board members:

2021 targets	Weighting
<p>Continue revenue growth and implementation in EBITDA</p> <ul style="list-style-type: none"> • Increase total revenue >10% • Achieve growth in adjusted EBITDA of > 10 % 	<p>40.0%</p> <p>20.0%</p> <p>20.0%</p>
<p>Implement the Action Plan 2025</p> <ul style="list-style-type: none"> • Build new "co-owned" alliances in line with the milestones in the Action Plan 2025 (e.g. iPSC, PanOmics & PanHunter, QRBeta, EvoCells,...) (> €200 m tech value and significant upfront payments) • Focus on accelerating the Just-Evotec Biologics strategy (opening of the J.Pod in Q3 at the latest, Strategy beyond J.Pod 1) • Implement long-term EVT Equity strategy and build organisational structure, accelerate the BRIDGE strategy 	<p>35.0%</p> <p>20.0%</p> <p>10.0%</p> <p>5.0%</p>
<p>Go for LONG as ONE – Define the Evotec Infinite strategy</p> <ul style="list-style-type: none"> • Prepare the US IPO • Leadership target: Recruit, build, work and celebrate as ONE global team. Develop long-term leadership, learning and succession plans. • Sustainability target: Implement scientific, specific ESG targets. Strengthen and implement the long-term sustainability and diversity strategy. 	<p>25.0%</p> <p>10.0%</p> <p>10.0%</p> <p>5.0%</p>

The Supervisory Board defines a single target achievement percentage for all the individual targets, which can be between 0% and 100% or 125% for the CEO since 1 March 2021. The target achievement percentage is converted into a payment factor ("bonus payment factor") of between 0% and 100% or 150% for the CEO since 1 March 2021. The bonus payment factor is multiplied by the target bonus amount for each individual target in order to determine the amount of the bonus payment for each individual target. The bonus payment amount can therefore be between 0% and 100% of the target bonus amount, or 150% for the CEO since 1 March 2021.

The bonus payment amounts for the individual targets are added to determine the total bonus payment amount.

The follow graph shows how the bonus payment factor works for financial years 2020 and 2021 (applies to the CEO as of 1 March 2021):



Bonus target achievement for 2020 was as follows:

2020 targets	Result	Weighting	Achievement
Continue growth path with optimal integration of Just - Evotec Biologics <ul style="list-style-type: none"> Total revenue growth to > € 460 m Achieve stable adjusted EBITDA of > € 110 m 	<ul style="list-style-type: none"> € 500.9 m € 106.6 m 	40.0% 20.0% 20.0%	>100% 97.0%
Make co-ownership visible as a value driver and more attractive to investors <ul style="list-style-type: none"> New alliances from existing platforms (e.g. iPSC, Nurture, EvoTox) (Total value of > € 100 m) Expansion with at least 2 high-quality BRIDGES and implementation of the EVT equity strategy Make EVT Innovate values more tangible and investable (e.g. project valuations, spin-offs,...) 	<ul style="list-style-type: none"> Novo Nordisk, Bayer, Takeda Autobahn Labs, Dark-Blue,... Valuation simulation, Capital Markets Day, Curexsys,... 	35.0% 20.0% 10.0% 5.0%	100.0% 100.0% 100.0%
Go for LONG as ONE – Define the Evotec Infinite strategy <ul style="list-style-type: none"> Implement Action Plan 2025 focusing on long-term value drivers in all modalities Primary goal: Think and work as "ONE" global, long-term, next-generation team Sustainability and Diversity target: Define a specific long-term strategy for sustainability and diversity 	<ul style="list-style-type: none"> Integrate JUST - Evotec Biologics, Evotec GT, QRBeta,... Various training courses and growth initiatives Scientific targets, ESG manager, Strategy formulation 	25.0% 15.0% 5.0% 5.0%	100.0% 100.0% 100.0%

Bonus target achievement for 2021 was as follows:

2021 targets	Result	Weighting	Achievement
Continue revenue growth and implementation in EBITDA		40.0%	
<ul style="list-style-type: none"> • Increase total revenue >10% • Achieve growth in adjusted EBITDA of > 10 % 	<ul style="list-style-type: none"> • Revenue € 618 m • Adjusted EBITDA: €109.4 m¹ 	20.0%	>100.0%
		20.0%	97.0%
Implement the Action Plan 2025		35.0%	
<ul style="list-style-type: none"> • Build new "co-owned" alliances in line with the milestones in the Action Plan 2025 (e.g. iPSC, PanOmics & PanHunter, QRBeta, EvoCells,...) (> €200 m tech value and significant upfront payments) • Focus on accelerating the Just-Evotec Biologics strategy (opening of the J.Pod in Q3 at the latest, Strategy beyond J.Pod 1) • Implement long-term EVT Equity strategy and build organisational structure, accelerate the BRIDGE strategy 	<ul style="list-style-type: none"> • Various new alliances (see press releases 2021) • J.POD 1 opened in August 2021, J.POD 2 already mostly financed and planning has started • EVT Equity strategy extended by various new investments, new significant BRIDGES built with BMS (Lab 2122 and Lab 2130) 	20.0%	100.0%
		10.0%	100.0%
		5.0%	100.0%
Go for LONG as ONE – Define the Evotec Infinite strategy		25.0%	
<ul style="list-style-type: none"> • Prepare the US IPO • Leadership target: Recruit, build, work and celebrate as ONE global team. Develop long-term leadership, learning and succession plans. • Sustainability target: Implement scientific, specific ESG targets. Strengthen and implement the long-term sustainability and diversity strategy. 	<ul style="list-style-type: none"> • US Listing completed in November 2021 • Global Leadership training enrolled in three different categories • Charta of Diversity signed; ESG ratings improved (MSCI from CCC to A; ISS from C- to C) 	10.0%	100.0%
		10.0%	100.0%
		5.0%	100.0%

¹ The assumption for the bonus provision was 100% of last basic salary

Total target achievement for the 2020 bonus is as follows:

Executive Board member	Floor based on 0% target achievement		Target based on 100% target achievement		Cap based on maximum target achievement		Payment factor 2020 (corresponds to total target achievement)	Bonus payment amount 2020 ¹	
	in k €	in % of basic salary	in k €	in % of basic salary	in k €	in % of basic salary		in %	in k €
Dr Werner Lanthaler	-	0.0 %	480	100.0 %	480	100.0 %	99.1 %	476	99.1 %
Dr Cord Dohrmann	-	0.0 %	280	70.0 %	280	70.0 %	99.1 %	377	94.4 %
Dr Craig Johnstone	-	0.0 %	238	70.0 %	238	70.0 %	99.1 %	236	69.4 %
Enno Spillner	-	0.0 %	224	70.0 %	224	70.0 %	99.1 %	222	69.4 %

¹ Dr Cord Dohrmann received a special bonus of €100,000 in 2020

Total target achievement for the 2021 bonus is as follows:

Executive Board member	Floor based on 0% target achievement		Target based on 100% target achievement		Cap based on maximum target achievement ¹		(corresponds to total target achievement)	Bonus payment amount 2021	
	in k €	in % of basic salary	in k €	in % of basic salary	in k €	in % of basic salary		in %	in k €
Dr Werner Lanthaler	-	0.0 %	580	100.0 %	830	143.1 %	101.6 %	590	101.6 %
Dr Cord Dohrmann	-	0.0 %	280	70.0 %	280	70.0 %	98.2 %	275	68.7 %
Dr Craig Johnstone	-	0.0 %	238	70.0 %	238	70.0 %	98.2 %	234	68.7 %
Enno Spillner	-	0.0 %	224	70.0 %	224	70.0 %	98.2 %	220	68.7 %

¹ When the contract with the CEO was renewed as of 1 March 2021 the maximum payment was raised pro rata temporis from 100% to 150% of annual salary.

Since the work for the annual bonus 2021 was completed in full in financial year 2021, it is attributed to the remuneration awarded and owed in 2021 within the meaning of Section 162 (1) sentence 2 no. 1 AktG, and so included in this remuneration report. To ensure the transparent, comprehensible presentation of remuneration awarded to Management Board members in a given financial year, the annual bonus for 2020 is also included in this remuneration report on a voluntary basis.

Long-term, multi-year variable remuneration

The Management Board members also receive long-term, multi-year remuneration in the form of their participation in various Company remuneration programmes that extend over several years. There are two different share-based programmes, with payments after a waiting period of four years. This incentivises the individual Management Board members to contribute to the Company's long-term, sustainable development and aligns their interests with those of shareholders.

Share Performance Plan 2017

In addition to their variable one-year remuneration, the Management Board members are entitled to an annual allocation of Share Performance Awards (SPA) in accordance with the Share Performance Plan 2017. The Share Performance Plan is a key step for supporting the interests of the Company shareholders and developing a modern, long-term remuneration model, which complies with the current German Corporate Governance Code at the time of its inception.

The number of SPA to be allocated is determined by dividing a fixed percentage of the Management Board member's basic remuneration by the relevant market value of an SPA. The percentage for the CEO is 200% of basic salary (2020: 200%) and for all other Management Board members 91.5% of basic salary (2020: 91.5%). The amount paid out for the Share Performance Awards may not exceed 350% of the target amount when they are exercised (cap).

The following table shows the number of SPA awarded in financial year 2021:

Executive Board member	Target amount for performance shares (SPA)		Market value of one SPA at the award date	awarded in FY 2021
	in k €	% of basic salary	in €	units
Dr Werner Lanthaler	960	200.0 %	32.96	29,127
Dr Cord Dohrmann	366	91.5 %	32.96	11,105
Dr Craig Johnstone	311	91.5 %	32.96	9,439
Enno Spillner	293	91.5 %	32.96	8,884

The Share Performance Plans are based on a prospective, multi-year measurement period. For each allocation of SPA there is a period of four consecutive calendar years in which certain performance indicators are measured (performance measurement period). The Annual General Meeting 2017 set two equally weighted key performance indicators (KPI) for long-term value creation: the share price and the relative total shareholder return. Relative total shareholder return is an indicator for the return on an investment in Company shares compared with an investment in the TecDAX. Relative total shareholder return measures the return on an equity investment over time, including dividends and changes in the share price (positive and negative), adjusted for any share issues or splits. The performance indicators are measured for each year of the performance measurement period. The performance in a given year is fixed for the remainder of the vesting period.

At the end of the vesting period there is a minimum target for each of the two KPI that has to be achieved before (some of) the Share Performance Awards can be exercised, and a maximum target after which all the Share Performance Awards for that KPI (100%) may be exercised. One Share Performance Award entitles the bearer to subscribe for a maximum of two whole shares in Evotec SE.

The target for the share price increase in a calendar year is achieved exactly (100%) if the average price of the Evotec share in the closing auction of XETRA trading (or a successor system) on the last 30 trading days at the Frankfurt Stock Exchange in the relevant performance period, i.e. the calendar year ("*closing price*") is more than 8% higher than the average price of the Evotec share in the closing auction of XETRA trading (or a successor system) on the last 30 trading days before the start of the relevant performance period ("*opening price*"). The minimum target is achieved if the closing price is the same as the opening price (0% target achievement). The maximum target is achieved in a calendar year if the closing price is 16% or more above the opening price (200% target achievement).

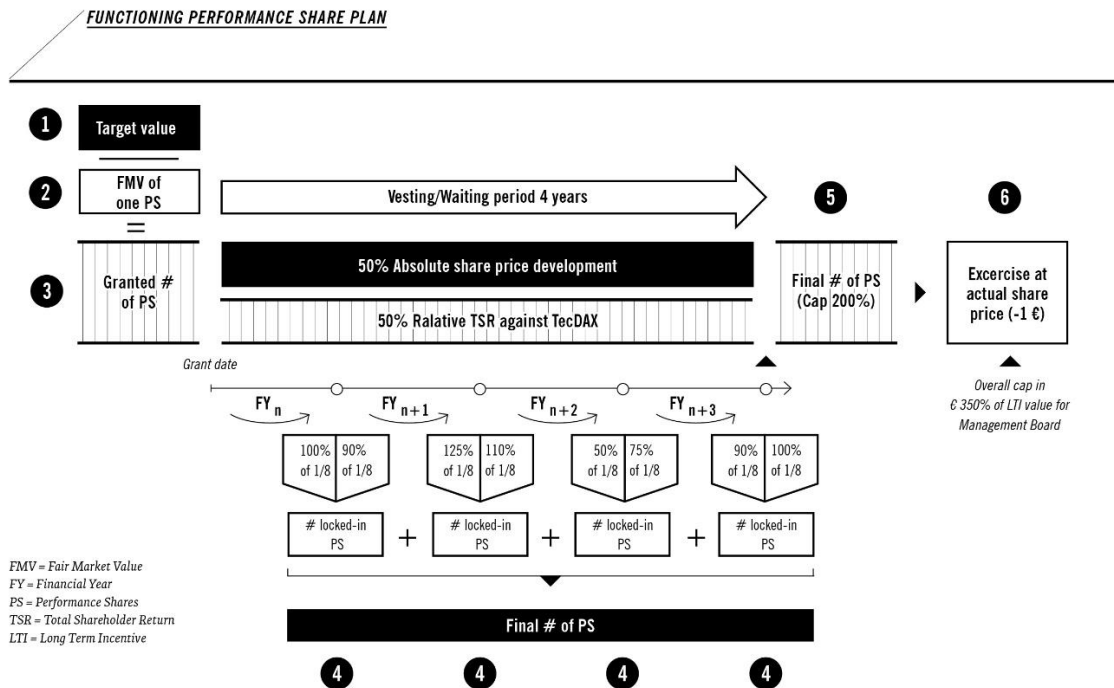
The KPI relative total shareholder return measures the return on a share investment over a period of time, including dividends as well as share price performance (positive and negative) and adjusted for any equity issues or share-splits. The target for total shareholder return is achieved exactly in a calendar year (100%) if the return on the Evotec share matches the average return on the shares of the companies listed in the TecDAX over the same period. The return on the Evotec share is determined on the basis of the closing price and the dividend per share paid in that year (adjusted for any equity issues and share-splits) in relation to the opening price:

The relevant values of the average relative total shareholder return of the companies listed in the TecDAX will be calculated and based on the average TecDAX -(Total Return Index) during the thirty (30) trading days at Frankfurt Stock Exchange prior to the relevant date. The return is therefore based on the relation between the average TecDAX value in the closing auction of XETRA trading (or a successor system) in the last 30 trading days of the relevant performance period, i.e. the calendar year ("*final value*") and the average TecDAX value in the closing auction of XETRA trading (or a successor system) on the last 30 trading days before the start of the relevant performance period ("*starting value*").

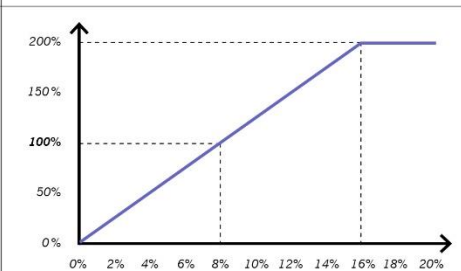
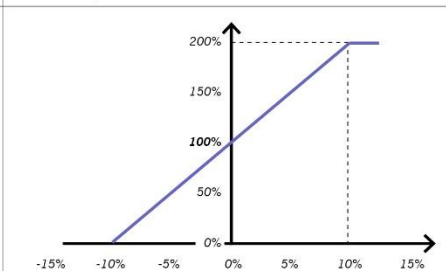
The minimum target is achieved (0% target achievement) if the return on the Evotec share is less than 10% below the average total shareholder return for the companies in the TecDAX in the relevant performance period (i.e. in each calendar year). The maximum target is achieved (200% target achievement) if the return on the Evotec share is at least 10% higher than the average total shareholder return for the companies in the TecDAX in the relevant performance period.

If the minimum target for one performance indicator is not achieved in a calendar year, the corresponding number of SPA (12.5% of the SPA granted at the start of the performance period) are forfeit. If the target is exactly achieved (100% target achievement) the corresponding number of SPA are converted into the same number of subscription rights to shares in Evotec SE at the end of the performance period. If the maximum target is achieved (200% target achievement) the corresponding number of SPA are converted into twice the number of subscription rights to shares in Evotec SE at the end of the performance period. Between these figures the values are interpolated on a linear basis.

The Share Performance Plan works as follows:



The payment curves for the KPI absolute share price performance and relative total shareholder return are shown below:

	<u>ABSOLUTE SHARE PRICE DEVELOPMENT</u>	<u>RELATIVE TSR</u>
Weighting	► 50% of granted performance shares	► 50% of granted performance shares
Measurement	► After each year	► After each year
Comparison	► 30 trading days average before the start/end of each year	► Against TecDAX ► 30 trading days average before the start/end of each year
Calibration		
	► Within the range of 0% and 200%, the target achievement is calculated by using linear interpolation.	

The right to exercise the subscription rights resulting from converting the Share Performance Awards only vests at the end of the performance period. At the end of each of the four performance periods (i.e. each calendar year) for the Share Performance Awards the target achievement is measured for the two performance indicators in the relevant calendar year, the corresponding number of subscription rights are calculated and provisionally fixed. At the end of all four performance periods, i.e. the four calendar years of an award, the subscription rights calculated for each year are added to obtain the total number of subscription rights.

Share Performance Awards from the 2017 grant became exercisable in 2021. The following table shows the target achievement for the individual performance criteria per year and in aggregate:

	Target achievement 2017 (in %)	Target achievement 2018 (in %)	Target achievement 2019 (in %)	Target achievement 2020 (in %)	Total target achievement (in %)	Total target achievement (in %)
Relative share price performance	200%	200%	124%	200%	181%	181%
Relative TSR	200%	200%	0%	200%	150%	150%

The final number of exercisable Share Performance Awards from the 2017 grant is shown in the following table for each Executive Board member:

Executive Board member	Function	Number of SPA awarded from 2017 tranche	Target achievement rel. share price performance (in %)	Target achievement Relative TSR (in %)	Number of SPA in 2017 tranche based on target achievement	Number of SPA from 2017 tranche actually exercised (subject to remuneration cap) ¹
Dr Werner Lanthaler	CEO	102.314	181%	150%	169.330	70.902
Dr Cord Dohrmann	CSO	30.172	181%	150%	49.935	20.909
Dr Craig Johnstone ²	COO	-	-	-	-	-
Enno Spillner	CFO	25.083	181%	150%	41.512	17.382

¹ The strong share performance in combination with the payment cap meant that the number of SPA actually exercised declined compared with the number granted

² Dr Craig Johnstone was appointed to the Executive Board in January 2019; he was therefore not granted any SPA from the 2017 tranche for his Executive Board work.

Restricted Share Plan 2020

In the event of unusual circumstances, relating above all to competition, the Supervisory Board may at its professional discretion and having determined that it is appropriate, grant additional Restricted Share Awards if this is expected to have a positive influence on the long-term performance of the Evotec Group. The Supervisory Board determines the target amount of Restricted Share Awards in the individual case. The amount of the Restricted Share Awards may not exceed 400% of the target amount (cap).

Active discussions with shareholders gave the Nomination and Remuneration Committee to understand that the Restricted Share Plan 2020 and the Supervisory Board discretion that this implies are viewed critically. It therefore decided no longer to issue this remuneration component when the new remuneration system takes effect after the Annual General Meeting 2022. Executive Board members' rights under existing awards of this long-term incentive component are not affected.

Restricted Share Awards (RSA) were granted to members of the Management Board in 2021 on a one-off basis in accordance with the provisions of the Restricted Share Plan 2020 as determined by resolution of the Annual General Meeting 2020. The number of RSA was determined by dividing the target amount by the relevant market value of an RSA. The following table shows the number of RSA awarded in financial year 2021:

Executive Board member	Target amount for restricted shares (RSA)		Market value as of award date in €	awarded in FY 2021 units
	in k €	% of basic salary		
Dr Werner Lanthaler	2,400	400,0 %	33.50	71,642
Dr Cord Dohrmann	1,000	250,0 %	33.50	29,851
Dr Craig Johnstone	-	0,0 %	-	-
Enno Spillner	-	0,0 %	-	-

The Restricted Share Plan defines for each award a performance period of four consecutive calendar years in which the performance is measured. The Annual General Meeting 2020

defined Adjusted EBITDA as the performance indicator. The performance indicator is measured for each year in the performance period. The performance in a given year is fixed for the remainder of the lock-up period.

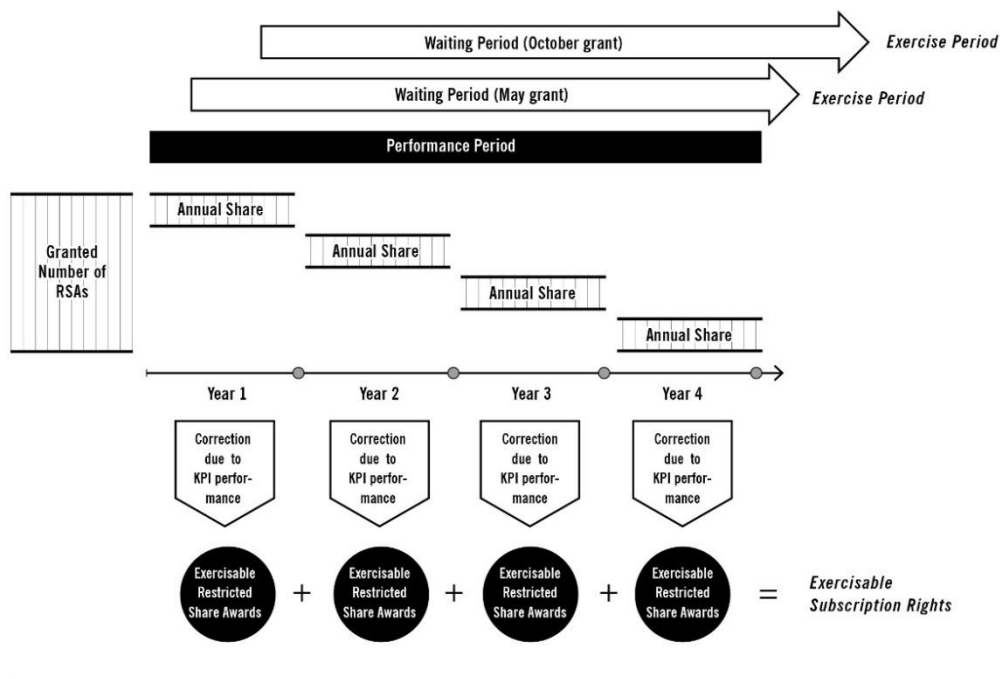
To measure performance, Adjusted EBITDA is calculated for each year of the performance period and compared with the Adjusted EBITDA forecast for the financial year in the first quarter of that year. The forecast and the actual financial ratio for the previous year are published in the annual report.

The key performance indicator for the respective year is achieved when Adjusted EBITDA corresponds to or exceeds forecast Adjusted EBITDA. The minimum target is achieved when Adjusted EBITDA corresponds to or exceeds 75% of forecast Adjusted EBITDA.

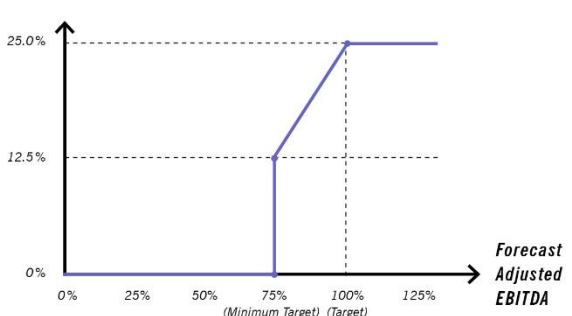
If the minimum target is not achieved in a financial year, 25% of the Restricted Share Awards are forfeit. If the target is achieved in a financial year, 25% of the Restricted Share Awards are converted into subscription rights, each for one share in Evotec SE. If the minimum target is achieved exactly in a financial year, 12.5% of the Restricted Share Awards are converted into subscription rights, each for one share in Evotec SE. If the minimum target is achieved in a financial year, but not the target, between 12.5% and 25% of the Restricted Share Awards, depending on the actual target achievement, are converted into subscription rights, each for one share in Evotec SE.

For the Executive Board members who were not granted Restricted Share Awards in 2021 the Supervisory Board defined other performance criteria, covering revenue growth by the Evotec Group, the number of partnered projects, the implementation of an ESG strategy and long-term organisational development.

The Restricted Share Plan 2020 works as follows:



The payment curve for the KPI adjusted EBITDA is as follows:

Key Performance Indicator	▶ Adjusted EBITDA
Target	▶ Adjusted EBITDA forecast for full fiscal year
Minimum Target	▶ 75% of Adjusted EBITDA forecast for full fiscal year
Performance Check	▶ Annually after approval of the Annual Report by the Supervisory Board
Result of Performance Check	▶ Applicable percentage for last fiscal year
Calibration	▶ Applicable percentage of total Number of granted Awards
	
Exercisable Restricted Share Awards	▶ Applicable percentage of number of granted Restricted Share Awards

Forecast Adjusted EBITDA for the financial year came to €117 million for the Restricted Share Plan. In fact, Adjusted EBITDA for the financial year was €109.4 million, or 93.5% of the target figure.

Outlook for variable remuneration

Transparent and quantifiable ESG criteria are also to be included in the variable remuneration components from financial year 2022 onwards. A substantial part of the

short-term annual remuneration will have to be invested in Company shares and held for three years in future, in order to better align the interests of Management Board members with those of shareholders. The performance period for the Share Performance Plan is to be increased to four years and the pay-for-performance approach is to be strengthened going forward. In addition, the Restricted Share Plan 2020 should no longer form part of the new remuneration system and no longer be issued once the new system takes effect.

IV. Other remuneration rules

Benefits promised or granted by third parties

No benefits were promised or granted to a Management Board member by any third party concerning their work as a Management Board member.

Penalty and clawback rules

If necessary the Supervisory Board may withhold (penalty clause) or retract (clawback) variable remuneration components if a Management Board member is in serious breach of their obligations, particularly their compliance obligations. The current employment contracts of all Management Board members include such clawback provisions.

The Company did not make use of its right to withhold or retract variable remuneration in financial year 2021.

Severance payments

Payments to a Management Board member if the service contract is terminated prematurely, without there being an important reason for the termination, are limited to two annual salaries and may not exceed the annual remuneration for the remainder of the service contract (cap on severance pay). No payments are made to the Management Board member if the employment contract is terminated for an important reason for which the Management Board member is responsible. The annual remuneration used to calculate the severance payment is the basic salary plus target bonus.

Change of control

Management Board members have the exceptional right to terminate their employment contract if a shareholder or third party acquires at least 30% of the shares in Evotec SE. The termination right may be exercised, giving three months' notice, at any time within twelve months of the change of control. At the end of the notice period the Company is no longer obliged to pay any remuneration benefits, with the exception of a one-off severance payment of 18 months' salary for the Management Board member concerned, made up of basic pay and the monetary value of any ancillary benefits.

If a change of control takes place during the vesting period for the Share Performance Awards, the allocations to all participants made as part of the Share Performance Plan 2017 are irrevocably transferred and fully settled in cash up to certain limits.

If a change of control takes place during the vesting period for the Restricted Share Awards, the allocations made as part of the Restricted Share Plan 2020 are settled immediately in cash when they fall due, subject to certain restrictions. The settlement amount is to be calculated on the basis of the notional number of exercisable subscription rights and subject to the applicable cap. It should be based on the assumption that the targets for the respective KPI have been achieved for those years for which no definitive assessment has been made at this time.

Non-competition clause

Non-competition clauses have been agreed with the Management Board members for the time after their departure. Evotec SE pays compensation for twelve months after the employment contract comes to an end. The compensation payments comprise 50% of

direct remuneration paid (basic salary and variable remuneration) in the year before the employment contract ended, and are paid in equal monthly instalments.

Maximum remuneration

The maximum remuneration defined in the remuneration system 2021 applies to all members of the Management Board. For the maximum remuneration defined in the remuneration system the Supervisory Board works from the current annual target remuneration of the Management Board members. Allowing for a possible (moderate) increase in the fixed salary and one grant of Restricted Share Awards to each Management Board member during the forecast four-year duration of the remuneration system gives the maximum annual remuneration as defined in § 87a para. 1 sentence 2 no. 1 AktG:

Function	Maximum remuneration for years in which no Restricted Share Awards are granted (in € k)	Maximum remuneration for years in which no Restricted Share Awards are granted (in € k)
CEO	6,000	15,600
Member of the Executive Board	3,500	7,100

The relevant cap was not exceeded in the reporting year. Eliminating the Restricted Share Plan 2020 is also intended to reduce the maximum remuneration in future.

Share Ownership Guideline

The remuneration system 2022 obliges the Management Board members to hold shares in Evotec SE for the duration of their appointment to the Management Board, whereby this obligation must first be met no later than five years after they were first appointed to the Management Board ("build-up phase"). The share ownership programme is intended to incentivise Management Board members to increase enterprise value in the interests of shareholders.

D. Target remuneration of current Management Board members for financial year 2021

The following table shows the target remuneration of Management Board members for financial year 2021, and on a voluntary basis for financial year 2020. This comprises the agreed target remuneration for the respective financial year, of which 100% is paid if the targets are achieved.

		Dr Werner Lanthaler CEO				Dr Cord Dohrmann CSO			
		2021		2020		2021		2020	
		in %		in %		in %		in %	
		in k €	Total	in k €	Total	in k €	Total	in k €	Total
Non-performance-related remuneration	Basic salary ¹	580	12.5 %	480	23.7 %	400	19.1 %	400	36.6 %
	+ Ancillary benefits	131	2.8 %	105	5.2 %	51	2.4 %	47	4.3 %
	= Total	711	15.3 %	585	28.9 %	451	21.5 %	447	40.9 %
Performance-related Remuneration	Short-term, one-year remuneration (STI)								
	+ Bonus	580	12.5 %	480	23.7 %	280	13.4 %	280	25.6 %
	Long-term, multi-year remuneration (LTI)								
	+ Restricted Share Plan 2020	2,400	51.6 %	0	0.0 %	1,000	47.7 %	0	0.0 %
	+ Share Performance Plan 2017	960	20.6 %	960	47.4 %	366	17.5 %	366	33.5 %
= Total target remuneration	4,651	100.0 %	2,025	100.0 %	2,097	100.0 %	1,093	100.0 %	
		Dr Craig Johnstone COO				Enno Spillner CFO			
		2021		2020		2021		2020	
		in %		in %		in %		in %	
		in k €	Total	in k €	Total	in k €	Total	in k €	Total
Non-performance-related remuneration	Basic salary	340	36.5 %	340	36.5 %	320	35.5 %	320	35.4 %
	+ Ancillary benefits	42	4.5 %	42	4.5 %	64	7.1 %	66	7.3 %
	= Total	382	41.0 %	382	41.0 %	384	42.6 %	386	42.8 %
Performance-related Remuneration	Short-term, one-year remuneration (STI)								
	+ Bonus	238	25.6 %	238	25.6 %	224	24.9 %	224	24.8 %
	Long-term, multi-year remuneration (LTI)								
	+ Restricted Share Plan 2020	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %
	+ Share Performance Plan 2017	311	33.4 %	311	33.4 %	293	32.5 %	293	32.4 %
= Total target remuneration	931	100.0 %	931	100.0 %	901	100.0 %	903	100.0 %	

¹ The basic annual salary for Dr Werner Lanthaler was increased by €120,000 to €600,000 with effect from 1 March 2021. This means his average fixed basic salary for financial year 2021 was €580,000.

E. Remuneration awarded and owed to current Management Board members in the financial year pursuant to Section 162 AktG

The following tables show the fixed and variable remuneration components awarded and owed to the Management Board members in 2020 and 2021 in accordance with Section 162 (1) sentence 2 no. 1 AktG. Since the work for the annual bonus 2021 was completed in full in financial year 2021, it is attributed to the remuneration awarded and owed in 2021 and so included in this remuneration report.

In addition to the amount of remuneration, the individual fixed and variable remuneration components are shown as a proportion of total remuneration in accordance with Section 162 (1) sentence 2 no. 1 AktG. The proportions are based on the remuneration components awarded and owed in the respective financial year, in accordance with Section 162 (1) sentence 1 AktG.

		CEO				CSO			
		2021		2020		2021		2020	
		in € k	in % Total	in € k	in % Total	in € k	in % Total	in € k	in % Total
Non-performance-related remuneration	Basic remuneration for the FY ¹	580	12.4 %	480	23.8 %	400	19.1 %	400	34.5 %
	+ Ancillary benefits for the FY	131	2.8 %	105	5.2 %	51	2.5 %	15	1.3 %
	= Total	711	15.3 %	585	29.0 %	451	21.6 %	415	35.8 %
Performance-related remuneration	Short-term, one-year remuneration (STI)								
	+ Bonus for the FY ²	590	12.6 %	476	23.5 %	275	13.1 %	377	32.6 %
	Long-term, multi-year remuneration (LTI)								
	+ Restricted Share Plan 2020	2,400	51.5 %	0	0.0 %	1,000	47.8 %	0	0.0 %
	+ Share Performance Plan 2017	960	20.6 %	960	47.5 %	366	17.5 %	366	31.6 %
	= Total remuneration as defined in Sec. 162 AktG	4,661	100.0 %	2,021	100.0 %	2,092	100.0 %	1,158	100.0 %

		Dr Craig Johnstone COO				Enno Spillner CFO			
		2021		2020		2021		2020	
		in k €	in % Total	in k €	in % Total	in k €	in % Total	in k €	in % Total
Non-performance-related remuneration	Basic remuneration for the FY	340	36.7 %	340	36.6 %	320	35.7 %	320	35.5 %
	+ Ancillary benefits for the FY	42	4.5 %	42	4.5 %	64	7.1 %	66	7.3 %
	= Total	382	41.2 %	382	41.4 %	384	42.8 %	386	42.8 %
Performance-related remuneration	Short-term, one-year remuneration (STI)								
	+ Bonus for the FY	234	25.2 %	236	25.4 %	220	24.5 %	222	24.6 %
	Long-term, multi-year remuneration (LTI)								
	+ Restricted Share Plan 2020	0	0.0 %	0	0.0 %	0	0.0 %	0	0.0 %
	+ Share Performance Plan 2017	311	33.6 %	311	33.5 %	293	32.7 %	293	32.5 %
	= Total remuneration as defined in Sec. 162 AktG	927	100.0 %	929	100.0 %	897	100.0 %	901	100.0 %

¹ The basic annual salary for Dr Werner Lanthaler was increased from €480,000 to €600,000 with effect from 1 March 2021. This means his fixed basic salary for financial year 2021 was €580,000.

² Dr Cord Dohrmann received a special bonus of €100,000 in 2020

F. Remuneration awarded and owed to former Management Board members in the 2021 financial year pursuant to Section 162 AktG

No members left the Management Board in 2021. There are therefore no benefits or agreed benefits to former Management Board members to be reported.

G. Remuneration awarded and owed to current Supervisory Board members in the 2021 financial year pursuant to Section 162 AktG

The members of the Evotec Supervisory Board are entitled to a fixed salary and the reimbursement of out-of-pocket expenses in accordance with Article 13 para 1 of Evotec SE's Articles of Association. In accordance with the recommendations of the German Corporate Governance Code, the positions of Chair and Vice-Chair of the Supervisory Board and the positions of Chair or member of a committee are taken into account when setting the remuneration of the individual members. Each Supervisory Board member receives a fixed salary of €50,000 as approved by the Annual General Meeting 2019. The Chair receives €125,000 and the Vice-Chair €60,000. Members of Supervisory Board committees receive €10,000 per committee, and the committee Chair receives €25,000.

		Basic salary		Committee salary		Total remuneration
		in €	in %	in €	in %	in €
			Total		Total	
Prof. Iris Löw-Friedrich	2021	95,438	84.0 %	18,178	16.0 %	113,616
(since 06/2014)	2020	60,000	85.7 %	10,000	14.30%	70,000
Roland Sackers	2021	55,452	61.3 %	35,000	38.7 %	90,452
(since 06/2019)	2020	50,000	58.8 %	35,000	41.2 %	85,000
Dr Mario Polywka	2021	50,000	90.2 %	5,452	9.8 %	55,452
(since 06/2019)	2020	50,000	100.0 %	0	0.0 %	50,000
Dr Elaine Sullivan	2021	50,000	83.3 %	10,000	16.7 %	60,000
(since 06/2015)	2020	50,000	83.3 %	10,000	16.7 %	60,000
Kasim Kutay	2021	50,000	83.3 %	10,000	16.7 %	60,000
(since 06/2020)	2020	27,123	83.3 %	5,425	16.7 %	32,548
Dr Constanze Ulmer-Eilfort	2021	27,260	83.3 %	5,452	16.7 %	32,712
(since 06/2021)	2020	0	-	0	-	0
Prof. Wolfgang Plischke	2021	56,849	83.3 %	11,370	16.7 %	68,219
(until 05/2021)	2020	125,000	83.3 %	25,000	16.7 %	150,000

H. Comparison of changes in remuneration and profitability

In accordance with Section 162 (1) sentence 2 no. 2 AktG the following table shows the relative change in the remuneration awarded and owed to members of the Management Board and Supervisory Board in the financial year, compared with the average remuneration of employees on a full-time equivalent basis, as well as selected earnings indicators for the Evotec Group.

To show the profitability of the Group the comparison includes the net income recognised in the Company's separate financial statements, Adjusted EBITDA and revenue of the Evotec Group, as well as the share price performance and the relative total shareholder return (TSR) for Evotec SE.

To show the average remuneration of employees the target remuneration for all employees is used (not including apprentices, students and interns) on a full-time equivalent basis. This relates to the workforce of Evotec SE in Germany.

Financial year	2021	Change in %	2020	Change in %	2019	Change in %	2018	Change in %	2017
Earnings performance									
Net income for Evotec SE (HGB) in €m	(27.8)	-14.9 %	(24.2)	-187.7 %	27.6	-56.6 %	63.5	458.3 %	11.4
Adjusted EBITDA Evotec Group in €m	107.3	2.5 %	106.7	-13.7 %	123.3	29.0 %	95.6	66.6 %	57.4
Revenue Evotec Group in €m	618.0	23.4 %	500.9	12.2 %	446.4	18.9 %	375.4	42.3 %	263.8
Share price Evotec SE in €	41.6	55.6 %	26.7	29.7 %	20.6	9.9 %	18.7	42.9 %	13.1
Relative TSR of Evotec SE vs. TecDAX in % points	31.8	-	27.1	-	(10.01)	-	42.9	-	56.1
Average employee remuneration (in € k)									
Average remuneration	75	5.2 %	71	4.9 %	68	7.1 %	63	4.5 %	60
Management Board remuneration (in € k)									
Dr Werner Lanthaler	4,661	130.6%	2,021	-99.9 %	1,837	3.3 %	1,779	0.7 %	1,767
Dr Cord Dohrmann	2,092	80.6%	1,158	-99.9 %	862	2.9 %	838	2.9 %	814
Dr Craig Johnstone	927	-0.2%	929	21.2 %	767	-	-	-	-
Enno Spillner	897	-0.5%	901	20.8 %	746	4.8 %	712	15.6 %	616
Former Management Board remuneration (in € k)									
Dr Mario Polywka (until 12/2018)	-	-	-	-	-	-100.0 %	846	3.7 %	816
Supervisory Board remuneration (in € k)									
Prof. Dr. Iris Löw-Friedrich (since 06/2014)	113,616	62.3 %	70,000	7.1 %	65,357	86.7 %	35,000	0.0 %	35,000
Roland Sackers (since 06/2019)	90,452	6.4 %	85,000	86.7 %	45,536	0.0 %	0	0.0 %	0
Dr Mario Polywka (since 06/2019)	55,452	10.9 %	50,000	86.7 %	26,786	0.0 %	0	0.0 %	0
Dr Elaine Sullivan (since 06/2015)	60,000	0.0 %	60,000	0.0 %	60,000	71.4 %	35,000	0.0 %	35,000
Kasim Kutay (since 06/2020)	60,000	84.3 %	32,548	0.0 %	0	-	0	0.0 %	0
Dr Constanze Ulmer-Eilfort (since 06/2021)	32,712	0.0 %	0	0.0 %	0	-	0	-	0
Prof. Dr. Wolfgang Plischke (until 06/2021)	68,219	-54.5 %	150,000	0.0 %	150,000	57.9 %	95,000	0.0 %	95,000
Former Supervisory Board remuneration (in € k)									
Bernd Hirsch (until 06/2019)	-	-	0	-100.0 %	44,107	-37.0 %	70,000	0.0 %	70,000
Dr Claus Braestrup (until 06/2019)	-	-	0	-100.0 %	27,857	-20.4 %	35,000	0.0 %	35,000
Prof. Dr. Paul Linus Herrling (until 06/2017)	-	-	0	-	0	-	0	-100.0 %	15,769
Michael Shalmi (until 06/2020)	-	-100.0 %	27,452	-54.2 %	60,000	71.4 %	35,000	82.0 %	19,231

I. Miscellaneous

Evotec has Directors and Officers (D&O) liability insurance for the Management Board members. This insurance policy covers the personal liability of Management Board members for any claims made against them for damages in the exercise of their duties. The insurance includes an excess or deductible for the Management Board members in accordance with the German Stock Corporation Act.

J. Additional remarks

This English report is a translation of the German original. In the event of any differences, the German version is authoritative.