



**QIAGEN N.V., Venlo, Niederlande**

**Einladung  
zur ordentlichen Hauptversammlung**

Wir laden hiermit unsere Aktionäre zur virtuellen ordentlichen Hauptversammlung der QIAGEN N.V. am

**Dienstag, den 29. Juni 2021 um 15.00 Uhr (MESZ)**

ein.

Aufgrund der Corona Pandemie und um unsere Aktionäre und alle anderen Teilnehmer der ordentlichen Hauptversammlung bestmöglich zu schützen, findet die Hauptversammlung ausschließlich in virtueller Form statt und wird in englischer Sprache abgehalten. Aktionären wird folglich kein physischer Zutritt zur Hauptversammlung gewährt.

Die Versammlung wird live per video webcast auf der Internetseite der Gesellschaft unter <https://corporate.qiagen.com/agm2021> übertragen. Hierfür ist eine vorherige Anmeldung nicht notwendig.

Die Tagesordnung der ordentlichen Hauptversammlung der Gesellschaft mit den Vorschlägen von Vorstand und Aufsichtsrat lautet wie folgt:

1. Eröffnung
2. Bericht des Vorstands über das am 31. Dezember 2020 abgelaufene Geschäftsjahr
3. Bericht des Aufsichtsrats über den Jahresabschluss der Gesellschaft für das am 31. Dezember 2020 abgelaufene Geschäftsjahr
4. Annahme des Jahresabschlusses der Gesellschaft für das am 31. Dezember 2020 abgelaufene Geschäftsjahr
5. Nicht bindende Billigung (*Advisory vote*) des Vergütungsberichts 2020
6. Erläuterung der Reservenbildungs- und Dividendenpolitik
7. Entlastung des Vorstands für das am 31. Dezember 2020 abgelaufene Geschäftsjahr
8. Entlastung des Aufsichtsrats für das am 31. Dezember 2020 abgelaufene Geschäftsjahr
9. Wiederwahl der nachfolgend aufgeführten sieben Mitglieder des Aufsichtsrats der Gesellschaft bis und inklusive dem Tag der nächsten ordentlichen Hauptversammlung im Jahre 2022:
  - a. Dr. Metin Colpan
  - b. Herr Thomas Ebeling
  - c. Dr. Toralf Haag
  - d. Prof. Dr. Ross L. Levine
  - e. Prof. Dr. Elaine Mardis
  - f. Herr Lawrence A. Rosen
  - g. Frau Elizabeth E. Tallett
10. Wiederwahl der nachfolgend aufgeführten zwei Mitglieder des Vorstands der Gesellschaft bis und inklusive dem Tag der nächsten ordentlichen Hauptversammlung im Jahre 2022:
  - a. Herr Thierry Bernard
  - b. Herr Roland Sackers
11. Annahme der Vergütungspolitik für den Vorstand
12. Vergütung für den Aufsichtsrat
  - a. Teilweise Änderung der Vergütungspolitik für den Aufsichtsrat
  - b. Festlegung der Vergütung für den Aufsichtsrat

13. Wiederwahl von KPMG Accountants N.V. zum Abschlussprüfer der Gesellschaft für das am 31. Dezember 2021 endende Geschäftsjahr
14.
  - a. Ermächtigung des Aufsichtsrats, bis zum 29. Dezember 2022 Stammaktien und Finanzierungs-Vorzugsaktien (*financing preference shares*) auszugeben und Rechte auf Zeichnung solcher Aktien zu gewähren und zwar bis zur Höhe von 50% des Gesamtnennbetrags aller bis zum 31. Dezember 2020 gemäß Jahresabschluss ausgegebenen Aktien
  - b. Ermächtigung des Aufsichtsrats, bis zum 29. Dezember 2022 das Bezugsrecht der Aktionäre auf die Ausgabe von Stammaktien oder die Gewährung von Zeichnungsrechten zu begrenzen oder auszuschließen bis max. 10% des Gesamtnennbetrags aller bis zum 31. Dezember 2020 gemäß Jahresabschluss ausgegebenen Aktien
  - c. Ermächtigung des Aufsichtsrats, einzig zum Zweck von strategischen Transaktionen, wie Fusionen, Akquisitionen und strategischer Allianzen, bis zum 29. Dezember 2022 das Bezugsrecht der Aktionäre auf die Ausgabe von weiteren Stammaktien oder die Gewährung von Zeichnungsrechten zu begrenzen oder auszuschließen bis max. 10% des Gesamtnennbetrags aller bis zum 31. Dezember 2020 gemäß Jahresabschluss ausgegebenen Aktien
15. Ermächtigung des Vorstands, eigene Aktien der Gesellschaft zu erwerben, und zwar bis zum 29. Dezember 2022
16. Satzungsänderungen im Zusammenhang mit niederländischen Gesetzesänderungen
17. Fragen
18. Abschluss

Die Tagesordnungspunkte 4, 5 (nicht bindender Beschlussgegenstand (*advisory voting item*)), 7, 8, 9 a-g, 10 a-b, 11, 12 a-b, 13, 14 a-c, 15 und 16 sind Beschlussgegenstände (*voting items*).

Der Jahresabschluss für das am 31. Dezember 2020 abgelaufene Geschäftsjahr, die Berichte des Aufsichtsrats und des Vorstands, der Vergütungsbericht 2020, der Wortlaut der Satzungsänderungen wie in Tagesordnungspunkt 16. vorgeschlagen, die Erläuterungen zur Tagesordnung mit den Listen der bindenden Wahlvorschläge für den Aufsichtsrat und den Vorstand sowie alle sonstigen Informationen, die namentlich bekannten Aktionären zugesandt wurden, sind bei der Gesellschaft, Hulsterweg 82, 5912 PL Venlo, Niederlande, sowie bei der Deutsche Bank AG, Trust and Agency Services, Post IPO Services, 60262 Frankfurt am Main, bis zum Tag der Hauptversammlung kostenlos erhältlich. Weitere Erläuterungen zur Tagesordnung sind nachfolgend (in englischer Sprache) ausgeführt.

Der Geschäftsbericht, der Jahresabschluss für das am 31. Dezember 2020 abgelaufene Geschäftsjahr, zusätzliche Informationen zum Finanzergebnis und die Bekanntmachung der Hauptversammlungseinladung sowie alle darin aufgeführten Dokumente und Erläuterungen, können ab Einberufung der Hauptversammlung auf der Internetseite der Gesellschaft unter <https://corporate.qiagen.com/agm2021> angesehen werden.

Zur Ausübung des Stimmrechts aus Stammaktien der QIAGEN N.V., die in New York für die Clearstream Banking AG ("CBF"), Frankfurt am Main, bei der Depository Trust Company sammelverwahrt werden, gilt Folgendes:

Die CBF wird das Stimmrecht aus den Stammaktien nicht ausüben. Dem Miteigentümer am Sammelbestand oder einem von ihm benannten Dritten wird auf Verlangen eine Vollmacht zur Ausübung des Stimmrechts ("Proxy") erteilt. Der Miteigentümer wird gebeten, ab 1. Juni 2021 ("Record Date") bis spätestens 24. Juni 2021 bei der **Deutsche Bank AG**, Frankfurt am Main, als Bevollmächtigte der CBF über seine Depotbank eine Vollmacht bis zur Höhe seines Sammeldepotguthabens zu beantragen.

Es wird ausdrücklich darauf aufmerksam gemacht, dass eine persönliche Teilnahme an der Hauptversammlung nicht möglich ist. Weisungen zu Stimmrechtsausübungen können nur im Vorfeld der Hauptversammlung über die Depotbank abgegeben werden. Eine Online-Abstimmung ist nicht vorgesehen. Zur Ausübung des Stimmrechts sind diejenigen Aktionäre berechtigt, die sich bis zum Donnerstag, den 24. Juni 2021 anmelden und zusammen mit der Anmeldung einen durch das depotführende Institut erstellten Nachweis des Anteilsbesitzes übermitteln. Der Nachweis des Anteilsbesitzes hat sich auf Dienstag, den 1. Juni 2021, Record Date, Geschäftsschluss, zu beziehen.

Aktionäre können der Gesellschaft im Vorfeld der Hauptversammlung per E-Mail Fragen zur Tagesordnung übermitteln, die dann bereits im Vorfeld oder während der Versammlung beantwortet werden. Hierzu werden die Aktionäre gebeten, die Deutsche Bank AG, Frankfurt am Main, über ihre Depotbank rechtzeitig zu kontaktieren, die den Aktionären dann weitere Einzelheiten mitteilen wird. Die Fragen müssen bis spätestens Samstag, den 26. Juni 2021, 15:00 Uhr (MESZ) bei der Gesellschaft eingehen. Die Gesellschaft behält sich vor, die Fragen der Aktionäre thematisch zusammenzufassen.

Per 7. Mai 2021 sind insgesamt 230.829.308,67 Aktien ausgegeben und 228.406.854 Aktien stimmberechtigt.

Venlo, Niederlande, im Mai 2021

**Der Vorstand**

**QIAGEN N.V.**  

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**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  

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**EXPLANATORY NOTES TO AGENDA**

***I. General***

The enclosed proxy card, question form and the accompanying Notice of Annual General Meeting of Shareholders and Agenda are being mailed to shareholders of QIAGEN N.V. (the “Company” or “QIAGEN”) in connection with the solicitation by the Company of proxies for use at the Annual General Meeting of Shareholders of the Company to be held as a virtual meeting, on Tuesday, June 29, 2021 at 15:00 Amsterdam time / 9:00 a.m. New York time. These proxy solicitation materials will be mailed on or about June 2, 2021 to all shareholders of record as of Tuesday, June 1, 2021, the record date for the Annual General Meeting.

Under the Articles of Association of the Company and Dutch law, copies of the Annual Accounts for Calendar Year 2020, the reports of the Company's supervisory board (the “Supervisory Board”) and the Company's managing board (the “Managing Board”), the Company's 2020 Remuneration Report, the list and biographies of binding nominees for reappointment to the Supervisory Board and the Managing Board, a document reflecting the verbatim text of the amendments proposed to the Articles of Association under agenda item 16, the information sent to the record holders of QIAGEN Shares in connection with the Annual General Meeting and other documents relevant for the Annual General Meeting can be obtained free of charge by shareholders and other persons entitled to attend the Annual General Meeting at the offices of the Company at Hulsterweg 82, 5912 PL Venlo, The Netherlands, and at the offices of American Stock Transfer and Trust Company, LLC at 6201 15th Avenue, Brooklyn, New York 11219, United States of America, until the close of the Annual General Meeting. **Copies are also available electronically on our website: <https://corporate.qiagen.com/agm2021>.** In light of the COVID-19 situation, we strongly encourage you to obtain your copies of the meeting documents electronically via our website to limit physical contact as much as possible.

In an effort to support sustainable business practices and reduce printing and mailing costs, we are not mailing paper copies of the Company's 2020 Annual Report (the “2020 Annual Report”) to our shareholders. **The 2020 Annual Report, which provides additional information regarding our 2020 financial results, and copies of the Notice of Annual General Meeting, including the Agenda and Explanatory Notes, and Annual Accounts for 2020, can be accessed on our website: <https://corporate.qiagen.com/agm2021>. Printed copies of the 2020 Annual Report can also be obtained free of charge by visiting our website: <https://corporate.qiagen.com/investor-relations/ir-contacts/information-request-form/> or by contacting QIAGEN Sciences LLC, Attention: Executive Assistant to Chief Financial Officer, 19300 Germantown Rd, Germantown, MD 20874, United States of America, Phone number: +1 240 686 7774 until the close of the Annual General Meeting.**

The reasonable cost of soliciting proxies, including expenses in connection with preparing and mailing the proxy solicitation materials, will be borne by the Company. In addition, the Company will reimburse brokerage firms and other persons representing beneficial owners of QIAGEN Shares for their expenses in forwarding proxy materials to such beneficial owners. Solicitation of proxies by mail may be supplemented by telephone, telegram, telex, electronic mail and personal solicitation by directors, officers or employees of the Company. No additional compensation will be paid for such solicitation.

The Company is not subject to the proxy solicitation rules contained in Regulation 14A promulgated under the United States Securities Exchange Act of 1934, as amended.

***II. Voting and Solicitation***

In order to vote by proxy at the Annual General Meeting, the record holders of QIAGEN Shares are requested to submit their proxy in accordance with the procedure set forth in the Notice of Annual General Meeting of Shareholders. *Close of business (5:00 p.m. New York time / 23:00 Frankfurt am*

*Main time) on Tuesday, June 1, 2021 is the record date for the determination of the record holders of QIAGEN Shares entitled to follow and vote by proxy at the Annual General Meeting.*

At May 7, 2021, there were 230,829,308.67 shares issued in the Company's share capital (including 46.34 QIAGEN fractional Shares and 2,422,408.33 QIAGEN Shares held in treasury by the Company, which cannot be voted), which shares were all QIAGEN Shares (i.e. ordinary shares); no preference shares or financing preference shares have been issued to date.

Shareholders are entitled to one vote for each whole QIAGEN Share held.

Each of the proposals to reappoint members to the Supervisory Board and the Managing Board set forth under Items 9 and 10 of the Agenda will be adopted irrespective of the number of votes cast in favor, unless such proposal is overruled by at least two-thirds of the votes cast being votes against the proposal, provided such votes also represent more than fifty percent (50%) of the issued share capital of the Company as of the record date of the Annual General Meeting.

The proposals to authorize the Supervisory Board to restrict or exclude the pre-emptive rights with respect to issuing shares or granting subscription rights set forth under Items 14.b and 14.c of the Agenda, shall be validly adopted if adopted by at least two-thirds of the votes cast at the Annual General Meeting if less than fifty percent (50%) of the Company's issued share capital is represented at the Annual General Meeting. If fifty percent (50%) or more of the Company's issued share capital is represented at the Annual General Meeting, the proposals set forth under Items 14.b and 14.c of the Agenda shall be validly adopted if adopted by a simple majority of the votes cast at the Annual General Meeting.

The proposals (i) to adopt the Remuneration Policy with regard to the Managing Board as referred to under Agenda Item 11, and (ii) to partially amend the Remuneration Policy with regard to the Supervisory Board as referred to under Agenda Item 12.a require a 75% majority of the votes cast at the Annual General Meeting. No majority requirement applies to the non-binding advisory vote referred to under Agenda item 5.

All other proposals presented to the shareholders at the Annual General Meeting shall be validly adopted if adopted by a simple majority of the votes cast at the Annual General Meeting.

Any proxy given pursuant to this solicitation may be revoked by the person giving it at any time before its use by delivery to the Company of a written notice of revocation or a duly executed proxy bearing a later date. Merely remotely following the Annual General Meeting will not serve to revoke a proxy. QIAGEN Shares represented by valid proxies received in time for use at the Annual General Meeting and not revoked prior to the Annual General Meeting, will be voted electronically or in writing ahead of the meeting in accordance with the proxies granted and with due observance of article 2:117b of the Dutch Civil Code. Votes cast via such proxies shall be deemed a vote cast in the Annual General Meeting.

### ***III. Explanatory Notes to Agenda Items***

#### *Explanatory Note to Item 2 – Managing Board Report for Calendar Year 2020*

At the Annual General Meeting, the Managing Board will conduct a presentation on the performance of the Company during Calendar Year 2020.

#### *Explanatory Note to Item 3 – Supervisory Board Report on the Annual Accounts for Calendar Year 2020*

At the Annual General Meeting, the Supervisory Board will conduct a presentation of its report on the Company's Annual Accounts for Calendar Year 2020.

#### *Explanatory Note to Item 4 – Adoption of the Annual Accounts for Calendar Year 2020*

The shareholders of the Company are being asked to adopt the Annual Accounts for Calendar Year 2020. The Annual Report and the Annual Accounts have been prepared by the Managing Board and approved by the Supervisory Board.

**THE SUPERVISORY BOARD AND THE MANAGING BOARD UNANIMOUSLY RECOMMEND A VOTE FOR THIS ITEM. COMPLETED PROXY CARDS WILL BE VOTED IN FAVOR THEREOF UNLESS INSTRUCTIONS ARE OTHERWISE PROVIDED.**

*Explanatory Note to Item 5 – Advisory Vote on the Remuneration Report 2020*

At the Annual General Meeting, the Company's compensation committee (the "Compensation Committee") will conduct a presentation on the implementation of the Remuneration Policy during Calendar Year 2020. Following the presentation, it will be proposed to cast a favorable, non-binding, advisory vote in respect of the Remuneration Report 2020.

**THE SUPERVISORY BOARD AND THE MANAGING BOARD UNANIMOUSLY RECOMMEND A NON-BINDING ADVISORY VOTE FOR THIS ITEM. COMPLETED PROXY CARDS WILL BE VOTED IN FAVOR THEREOF UNLESS INSTRUCTIONS ARE OTHERWISE PROVIDED.**

*Explanatory Note to Item 6 – Reservation and Dividend Policy*

The Company's reservation and dividend policy is to retain the profits by way of reserve, as is common among fast-growing companies with significant future expansion potential in rapidly developing fields. Consequently, the Company will not pay a dividend to the shareholders out of the Calendar Year 2020 profits. This policy benefits our shareholders by increasing share value, and the Company believes that this policy is aligned with shareholders' taxation preferences.

*Explanatory Note to Item 7 – Discharge from Liability of the Managing Directors*

Under Dutch law, the adoption of the Annual Accounts does not automatically discharge the members of the Managing Board and the Supervisory Board from liability for the performance of their duties during Calendar Year 2020. The grant of such discharge from liability is typical for Dutch companies, and its approval is commonly included on the agenda for annual general meetings.

The shareholders of the Company are being asked to discharge the members of the Managing Board from liability for the performance of their duties during Calendar Year 2020, as described in the 2020 Annual Report and the 2020 Annual Accounts or as otherwise disclosed to the General Meeting of Shareholders.

**THE SUPERVISORY BOARD AND THE MANAGING BOARD UNANIMOUSLY RECOMMEND A VOTE FOR THIS ITEM. COMPLETED PROXY CARDS WILL BE VOTED IN FAVOR THEREOF UNLESS INSTRUCTIONS ARE OTHERWISE PROVIDED.**

*Explanatory Note to Item 8 – Discharge from Liability of the Supervisory Directors*

The shareholders of the Company are being asked to discharge the members of the Supervisory Board from liability for the performance of their duties during Calendar Year 2020, as described in the 2020 Annual Report and the 2020 Annual Accounts or as otherwise disclosed to the General Meeting of Shareholders.

**THE SUPERVISORY BOARD AND THE MANAGING BOARD UNANIMOUSLY RECOMMEND A VOTE FOR THIS ITEM. COMPLETED PROXY CARDS WILL BE VOTED IN FAVOR THEREOF UNLESS INSTRUCTIONS ARE OTHERWISE PROVIDED.**

*Explanatory Note to Items 9 and 10 – Reappointment of the Supervisory Directors and Reappointment of the Managing Directors*

The Supervisory Board and the Managing Board acting together at a joint meeting (the "Joint Meeting") resolved to make a binding nomination for the reappointment of seven of the eight current members of the Supervisory Board (the "Supervisory Directors"). Furthermore, the Joint Meeting resolved to make a binding nomination for the reappointment of the two current members of the Managing Board.

The Supervisory Board consists of such number of members, with a minimum of three members, as the Joint Meeting may determine. The Supervisory Board presently consists of eight members. The Joint Meeting has set the number of members of the Supervisory Board at seven as of the Annual

General Meeting. The Supervisory Directors are appointed by a vote of the shareholders of the Company at the Annual General Meeting, subject to the authority of the Supervisory Board to appoint up to one-third of its members if vacancies occur during a calendar year. The Managing Board has one or more members, as determined by the Supervisory Board. The Managing Board presently consists of two members. The members of the Managing Board (the "Managing Directors") are appointed by a vote of the shareholders of the Company at the Annual General Meeting.

The Supervisory Board and the Managing Board at the Joint Meeting may make a binding nomination to fill each vacancy on the Supervisory Board and Managing Board. At the Annual General Meeting, the shareholders may overrule the binding nature of a nomination by resolution adopted with a majority of at least two-thirds of the votes cast, provided such majority also represents more than half the issued share capital of the Company as of the date of the Annual General Meeting. Our shareholders vote for each nominee for reappointment to our Supervisory Board and Managing Board as a separate voting item.

It is proposed to reappoint the persons nominated for appointment to the Supervisory Board as per the below for a period beginning at the close of the Annual General Meeting, until and including the date of the Annual General Meeting held in the following calendar year. It is furthermore proposed to reappoint the persons nominated for appointment to the Managing Board as per the below for a period beginning at the close of the Annual General Meeting, until and including the date of the Annual General Meeting held in the following calendar year.

By unanimous written consent, the Joint Meeting resolved to make a binding nomination for seven members of the Supervisory Board and two members of the Managing Board. The seven binding nominees for appointment to the Supervisory Board positions are as follows:

- Nomination for position no. 1: Dr. Metin Colpan;
- Nomination for position no. 2: Mr. Thomas Ebeling;
- Nomination for position no. 3: Dr. Toralf Haag;
- Nomination for position no. 4: Prof. Dr. Ross L. Levine;
- Nomination for position no. 5: Prof. Dr. Elaine Mardis;
- Nomination for position no. 6: Mr. Lawrence A. Rosen; and
- Nomination for position no. 7: Ms. Elizabeth E. Tallett.

The Supervisory Board believes that these nominees meet the criteria for Supervisory Board positions, as approved by the Supervisory Board and set forth on the Company's website and that they will continue to deliver significant contributions to the Supervisory Board in view of their broad international, financial and management experience, integrity and ethics. This applies in particular for Dr. Metin Colpan, Mr. Lawrence A. Rosen and Ms. Elizabeth E. Tallett, who have served on the Supervisory Board for eight years or more. The Dutch Corporate Governance Code states that reasons should be given for a reappointment after an eight year period. The Supervisory Board believes that the in-depth knowledge of the Company represented by Ms. Tallett, Dr. Colpan and Mr. Rosen is very valuable for QIAGEN and beneficially supplements the diverse and mixed profile of the Supervisory Board. The experience and qualifications of each nominee to the Supervisory Board are described below.

Mr. Stéphane Bancel, who also serves as the Founding CEO of Moderna, Inc., has decided not to stand for re-appointment after having served since 2013 as a Supervisory Director.

The binding nominations for the two Managing Board positions are as follows:

- Nomination for position no. 1: Mr. Thierry Bernard; and
- Nomination for position no. 2: Mr. Roland Sackers.

The following is a brief summary of the background of each of the Supervisory Director and Managing Director nominees. References to "QIAGEN" and the "Company" in relation to periods prior to April 29, 1996 mean QIAGEN GmbH and its consolidated subsidiaries.

**Dr. Metin Colpan**, 66, is a co-founder of QIAGEN and was the Chief Executive Officer and a Managing Director from 1985 to 2003. Dr. Colpan has been a member of the Supervisory Board since 2004 and has served as Chair of the Science and Technology Committee since 2014. He has been a

member of the Selection and Appointment Committee (renamed in 2021 as the Nomination and ESG Committee) since 2015. Dr. Colpan obtained his Ph.D. and M.S. in Organic Chemistry and Chemical Engineering from the Darmstadt Institute of Technology in 1983. Prior to founding QIAGEN, Dr. Colpan was an Assistant Investigator at the Institute for Biophysics at the University of Düsseldorf. Dr. Colpan has had wide experience in separation techniques and in the separation and purification of nucleic acids in particular, and has filed many patents in the field. Dr. Colpan also serves as a Supervisory Board member of the private companies CGR GmbH in Mettmann, Germany, and Heilpflanzenwohl AG in Baar, Germany. Dr. Colpan previously served as a Supervisory Board member of Ingenium Pharmaceuticals AG, GenPat77 Pharmacogenetics AG, GPC Biotech AG and Morphosys AG, each in Munich, Germany and Qalovis Farmer Automatic Energy GmbH, in Laer, Germany.

**Mr. Thomas Ebeling**, 62, joined the Supervisory Board in February 2021. Mr. Ebeling has been an advisor in recent years to various businesses after having served as the CEO of the publicly-listed German media group ProSiebenSat.1 Media from 2009 to 2018. Prior to that, he worked for the global healthcare company Novartis from 1997 to 2008, including roles as CEO of Novartis Pharmaceuticals and also as CEO of Novartis Consumer Health. He began his career in 1987 and held various positions in marketing and sales in the consumer goods industry before joining Novartis. Mr. Ebeling, who has a degree in psychology from the University of Hamburg, has previously served on the Supervisory Boards of Bayer AG and Lonza AG.

**Dr. Toralf Haag**, 55, joined the Supervisory Board and the Audit Committee in January 2021. He has served since October 2018 as Chairman of the Corporate Board of Management of Voith GmbH & Co. KGaA in Germany, a global technology company with more than EUR 4 billion in annual sales and over 19,000 employees. Before joining Voith in October 2016 as Chief Financial Officer, Dr. Haag served for more than 11 years as CFO and Member of the Executive Committee of Lonza Group AG since August 2005. He began his career in 1994 as the personal assistant to the CEO of Thyssen Handelsunion AG after earning a degree in Business Administration from the University of Augsburg and a Ph.D. at the University of Kiel.

**Prof. Dr. Ross L. Levine**, 49, joined the Supervisory Board and its Science and Technology Committee in 2016. He is a physician-scientist focused on researching and treating blood and bone marrow cancers as the Laurence Joseph Dineen Chair in Leukemia Research, the Chief of Molecular Cancer Medicine, and an Attending Physician at Memorial Sloan Kettering Cancer Center, as well as Professor of Medicine at Weill Cornell Medical College. He leads a research lab investigating genetics and targeted therapies in myeloid malignancies and is interested in application of next-generation sequencing technology in the practice of medicine in hematologic cancers. He trained in internal medicine at Massachusetts General Hospital and in hematology-oncology at the Dana-Farber Cancer Institute, earning board certification in these specialties. He received his M.D. from the Johns Hopkins University School of Medicine and his A.B. degree from Harvard College.

**Prof. Dr. Elaine Mardis**, 58, joined the Supervisory Board in 2014. She is also a member of the Science and Technology Committee and the Compensation Committee (renamed in 2021 as the Compensation and Human Resources Committee). Dr. Mardis is the Co-Executive Director of the Institute for Genomic Medicine at Nationwide Children's Hospital in Columbus, OH. She also is Professor of Pediatrics at the Ohio State University College of Medicine. Dr. Mardis has research interests in the application of genomic technologies to improve our understanding of human disease, and toward improving the precision of medical diagnosis, prognosis and treatment. Dr. Mardis is the former Robert E. and Louise F. Dunn Distinguished Professor of Medicine at Washington University School of Medicine in St. Louis, MO, where she was on the faculty for 22 years. As Co-Director of the McDonnell Genome Institute, she devised methods and automation that contributed to the Human Genome Project and has since played key roles in the 1000 Genomes Project, The Cancer Genome Atlas, and the Pediatric Cancer Genome Project. Prior to joining the Washington University faculty, she was a senior research scientist at BioRad Laboratories. Dr. Mardis is the immediate past President of the American Association for Cancer Research, and has scientific advisory roles at Kiadis Pharmaceuticals N.V., PACT Pharma LLC, and Scorpion Therapeutics LLC. Dr. Mardis received her Bachelor of Science degree in Zoology in 1984 and her Ph.D. in Chemistry and Biochemistry in 1989, both from the University of Oklahoma. She is an elected member of the U.S. National Academy of Medicine.

**Mr. Lawrence A. Rosen**, 63, joined the Supervisory Board in 2013 and was appointed Chair in 2020. He is also Chair of the Audit Committee and Chair of the Selection and Appointment Committee



(renamed in 2021 as the Nomination and ESG Committee), in addition to being a member of the Compensation Committee (renamed in 2021 as the Compensation and Human Resources Committee). Mr. Rosen was a member of the Board of Management and Chief Financial Officer of Deutsche Post DHL until September 2016. Holding this position since 2009, Mr. Rosen was in charge of controlling, corporate accounting and reporting, investor relations, corporate finance, corporate internal audit and security, taxes, as well as the group's global business services. Prior to joining Deutsche Post DHL, Mr. Rosen served as Chief Financial Officer of Fresenius Medical Care AG & Co. KGaA in Germany from 2003 to 2009. Prior to that, he was Senior Vice President and Treasurer for Aventis SA in Strasbourg, France. Between 1984 and 2000, Mr. Rosen held different positions at the Aventis predecessor companies Hoechst AG and American Hoechst/Hoechst Celanese Inc. Since 2015, Mr. Rosen has served as a member of the Supervisory Board of Lanxess AG and previously served on the Supervisory Board of Postbank AG from 2009 to 2015. Mr. Rosen, who is a U.S. citizen, holds a Bachelor's degree in Economics from the State University of New York and an M.B.A. from the University of Michigan.

**Ms. Elizabeth E. Tallett**, 72, joined the Supervisory Board in 2011, and also became a member of the Audit Committee and Compensation Committee (renamed in 2021 as the Compensation and Human Resources Committee). She has also served as Chair of the Compensation Committee since 2016, and joined the Selection and Appointment Committee (renamed in 2021 as the Nomination and ESG Committee), in that same year. Ms. Tallett was a Principal of Hunter Partners, LLC, a management company for early to mid-stage pharmaceutical, biotechnology and medical device companies, from 2002 until February 2015. Ms. Tallett continues to consult with early stage health care companies. Her senior management experience includes President and CEO of Transcell Technologies Inc., President of Centocor Pharmaceuticals, member of the Parke-Davis Executive Committee, and Director of Worldwide Strategic Planning for Warner-Lambert Company. Ms. Tallett graduated from Nottingham University, England, with dual Bachelor's degrees with honors in mathematics and economics. She is Chair of the Board of Directors at Anthem, Inc., as well as a member of the Board of Directors of Meredith Corp. and Moderna, Inc. Ms. Tallett plans to step down as a member of the Board of Directors of Principal Financial Group, Inc. in May 2021. She is a former director of Coventry Health Care, Inc. Ms. Tallett was a founding board member of the Biotechnology Council of New Jersey and is Chair of the Trustees of Solebury School in Pennsylvania.

**Thierry Bernard**, 57, joined QIAGEN in 2015 to lead our growing presence in Molecular Diagnostics. He was named Chief Executive Officer in March 2020, after having previously served in this role on an interim basis since late 2019. In June 2020, he became a member of the Managing Board. Mr. Bernard previously worked at bioMérieux, where he served in roles of increasing responsibility for 15 years, and most recently served as Corporate Vice President, Global Commercial Operations, Investor Relations and the Greater China Region. Prior to joining bioMérieux, he served in management roles at multiple international companies. Mr. Bernard is a member of the Board of Directors of T2 Biosystems, Inc. He is a former member of the Board of Directors of HepatoChem and Daktari Diagnostics, where he also served as CEO. Mr. Bernard has earned degrees from Sciences Po (Paris), Harvard Business School, London School of Economics and the College of Europe and is a member of French Foreign Trade Advisors.

**Roland Sackers**, 52, joined QIAGEN in 1999 as Vice President Finance and has been Chief Financial Officer since 2004. In 2006, Mr. Sackers became a member of the Managing Board. Between 1995 and 1999, he served as an auditor with Arthur Andersen Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft. Mr. Sackers earned his Diplom-Kaufmann from University of Münster, Germany. In 2019, he joined the Supervisory Board of Evotec SE and is Chair of the Audit Committee. He is a former member of the Supervisory Board and Audit Committee of IBS AG and a former member of the Board of Directors of Operon Biotechnologies, Inc. Mr. Sackers is a Board member of the industry association BIO Deutschland. He was previously a Non-Executive Director and Chair of the Audit Committee from 2011 to 2018 of Immunodiagnostic Systems Holding PLC (IDS), a publicly-listed company in the United Kingdom.

### Share Ownership

The following table sets forth certain information as of January 31, 2021 concerning the ownership of QIAGEN Shares by each current member of the Supervisory Board being proposed for reappointment. In preparing the following table, the Company has relied on information furnished by such persons.

<u>Name and Country of Residence</u>	<u>Number of QIAGEN Shares Beneficially Owned(1)(2)</u>
Dr. Metin Colpan, Germany	1,172,698
Mr. Thomas Ebeling, Switzerland	-
Dr. Toralf Haag, Germany	700
Prof. Dr. Ross L. Levine, United States of America	2,151
Prof. Dr. Elaine Mardis, United States of America	-
Mr. Lawrence A. Rosen, United States of America	-
Ms. Elizabeth E. Tallett, United States of America	28,668

(1) The number of QIAGEN Shares outstanding as of January 31, 2021 was 227,871,296. The persons named in the table have sole voting and investment power with respect to all shares shown as beneficially owned by them and have the same voting rights as other shareholders with respect to QIAGEN Shares.

(2) Does not include QIAGEN Shares subject to options or awards held by such persons as at January 31, 2021.

**The Dutch Authority of Financial Markets (“AFM”) maintains a public database of notifications regarding shareholdings and voting rights of directors on its website. This database includes all notifications made by the current members of the Supervisory Board regarding their holdings of QIAGEN Shares and related voting rights. The database can be accessed through an Internet link on our website: [www.qiagen.com](http://www.qiagen.com).**

**THE SUPERVISORY BOARD AND THE MANAGING BOARD ACTING TOGETHER AT THE JOINT MEETING UNANIMOUSLY RECOMMEND THE REAPPOINTMENT OF EACH PROPOSED NOMINEE TO THE SUPERVISORY BOARD AND THE REAPPOINTMENT OF EACH PROPOSED NOMINEE TO THE MANAGING BOARD. COMPLETED PROXY CARDS WILL BE VOTED IN FAVOR THEREOF UNLESS INSTRUCTIONS ARE OTHERWISE PROVIDED.**

*Explanatory Note to Item 11 – Adoption of the Remuneration Policy with respect to the Managing Board*

The EU Directive 2017/828 regarding the encouragement of long-term shareholder engagement (the “Shareholders Rights Directive II”) was implemented into Dutch law in November 2019. Dutch law requires companies listed on a regulated market in the European Economic Area, such as the Company, to align their remuneration policy with the statutory requirements following from the Shareholders Rights Directive II and to submit their remuneration policy to the general meeting of shareholders at least every four years for adoption, for the first time in 2020.

QIAGEN's current remuneration policy for the Managing Board was last adopted in 2014. A proposal for a revision of this remuneration policy was put to a vote at the 2020 annual general meeting of the Company. However, the required majority of 75% of the votes cast was not reached at this meeting, hence the proposal to revise the existing remuneration policy for the Managing Board was voted down.

*Proposal to adopt a revised Remuneration Policy with respect to the Managing Board*

## **Introduction**

### Background

The Supervisory Board has prepared an updated remuneration policy with respect to the Managing Board and proposes to the Annual General Meeting to adopt a revised Remuneration Policy with

respect to the Managing Board. The proposed Remuneration Policy for the Managing Board is included below. According to Dutch law, this proposal requires the affirmative vote of a majority of 75% of the votes cast at the Annual General Meeting.

When adopted, the proposed Remuneration Policy for the Managing Board will come into force the day after the AGM. If this proposed Remuneration Policy for the Managing Board will be adopted, the Supervisory Board will again submit a proposal to adopt a remuneration policy to the Company's general meeting of shareholders no later than at the AGM to be held in 2025.

The proposed Remuneration Policy for the Managing Board complies with the Dutch law provisions implementing the Shareholders Rights Directive II. It further complies with the best practices in Corporate Governance in the United States and Germany, where QIAGEN shares are listed on the New York Stock Exchange (NYSE) and the Frankfurt Stock Exchange, respectively. The inclusion of perspectives from the U.S. is particularly important given that this country is the domicile of many of our competitors, and for many members of our leadership and senior executive team, and also a country that represents about 40% of our annual sales. Explanation is provided when, by exception, tried and proven remuneration practices of QIAGEN are given precedence.

The Compensation Committee periodically conducts a comprehensive review of market developments and legal requirements in order to assess our policies and their implementation. The outcome can result in recommendations to the Supervisory Board to adjust the remuneration in accordance with new developments or legal requirements within the boundaries set by the Remuneration Policy for the Managing Board or to propose an amendment to the Remuneration Policy to the Company's general meeting.

The proposed changes to the existing Remuneration Policy for the Managing Board, which was adopted at the AGM in 2014, are to comply with the above-mentioned legislation, corporate governance standards as well as to reflect market developments. In preparing this proposed amendment, the Compensation Committee has also considered feedback expressed by shareholders in regular engagements and through the outcome of the vote at the AGM in June 2020, where the previous proposal to amend the Remuneration Policy did not receive sufficient shareholder support.

#### New in the 2021 Remuneration Policy

The main proposed adjustments to the current Remuneration Policy for the Managing Board can be summarized as follows:

- A new reference group has been selected to benchmark the compensation level of our Managing Board. The number of companies has been reduced to 18 from 32. This reduced group provides the best comparison and reflects our global competitive position. These companies have been selected based on their market capitalization, direct competition for talent, similar complexity, scope of international activities, presence in similar industries and data transparency.
- The cash-based Short-Term Incentive (STIs) remains conditional on the achievement of Financial Goals and Team Goals, as well as personal goals that may be used as a performance metric for a Managing Board member. This structure is consistent with the bonus plan used throughout QIAGEN for employees. As in the past, performance will be measured over a one-year period against specified targets, but details on the achievement levels will now be provided in greater details in the subsequent year due to their competitive nature. For Managing Board members, up to 110% of fixed remuneration can be paid out for full achievement of the targets. Overperformance can be rewarded up to a maximum 155% of target, while the payout is zero if no targets are achieved.
- The share-based Long-Term Incentive (LTIs) will have a more simple and transparent design and be better aligned with stakeholder interests. As in the current policy, QIAGEN will continue to grant Performance Share Units (PSUs) to Managing Board members of up to 300% in fair value of fixed remuneration. The new elements of the LTI plan are:
  - Cliff vesting will take place after a three-year performance period instead of a one-year performance period followed by a lockup until vesting.

- Performance is measured on two equally weighted financial goals (instead of four goals) that are vital to realizing QIAGEN's strategy: net sales growth as an absolute target in U.S. dollars at constant exchange rates (CER), and profitability measured in adjusted operating income margin (adjusted operating income as a percentage of sales).
- The maximum opportunity in case of overachievement has been raised to two times the target level (instead of 1.2 times) to strengthen the performance-driven character of the plan. Any performance below the minimum threshold levels, which will be disclosed, will result in zero shares awarded at vesting (instead of previously awarding PSUs at a minimum of 80% in case of underperformance).
- Given to the dynamic business and economic conditions during 2021 due to the COVID-19 pandemic, the Supervisory Board has decided to implement a one-year performance period for 2021 instead of a three-year period. Cliff vesting will occur three years after the grant date in 2021. Starting in 2022, the performance measurement period for the grant in 2022, and for subsequent years, will be on a rolling three-year basis.
- To further simplify the Policy, the QIAGEN Commitment Plan (offered share grants under strict holding and participation conditions) has been replaced by a straight-forward shareholding requirement. Managing Board members will be required to build up a shareholding equal to five times annual net base salary (after taxes) within four years of their first appointment. This very high level ensures that Managing Board members hold shares beyond a five-year lock-up period. The current Managing Board members already more than comply with this new standard.
- Stricter severance and change-of-control arrangements are to be put in place for new contracts, in line with market practice and investor guidelines. Legacy contract agreements will be honored.

## **Proposed Remuneration Policy**

### **Policy principles**

#### Remuneration as a strategic instrument

The Remuneration Policy supports the long-term development and strategy of QIAGEN in a highly dynamic environment and incentivizes maintaining an acceptable risk profile. The Remuneration Policy aims to reflect the input received from various stakeholders. It builds on remuneration principles and practices that have proven to be both fitting and effective for QIAGEN. The Supervisory Board ensures that the Policy and its implementation are linked to our objectives.

More than ever, the ambition for QIAGEN is to stay true to our mission of advancing molecular testing and helping us achieve our vision of making improvements in life possible. QIAGEN is a global leader in providing a differentiated portfolio of products and services used across the continuum from research in Life Sciences to clinical healthcare using novel diagnostics.

Founded in Germany in 1984, QIAGEN has grown by developing new solutions based on consumables kits, related instruments and bioinformatics to meet diverse and rapidly changing customer needs.

QIAGEN's strategy is focused on innovation and sustainable value creation with an emphasis on increasing growth, efficiency, engagement and improving customer experience. To successfully develop and implement this strategy, we need to attract and retain highly trained employees at all levels, including executive management level. U.S. practices have been taken into consideration to set competitive remuneration levels given that a significant number of our leaders, other senior managers, customers, competitors and employees are in this country.

#### Remuneration principles

QIAGEN strongly believes in competitive remuneration as a precondition to attracting intrinsically motivated top talent throughout all levels of the organization. Furthermore, we believe in pay for performance to provide a shared focus on operational and strategic targets that are rewarded when they are achieved.

A system of corporate, team and individual performance incentives applies to all members of our global workforce. The percentage weighting toward corporate goals, and less for personal goals, shifts as job levels rise. Likewise, the variable portion of pay linked to performance as a share of total direct compensation increases with each job level, in line with greater responsibility and more significant impact on our results.

At the executive level, QIAGEN believes that pay for performance should primarily focus on long-term value creation for shareholders and other stakeholders. Short-term incentives are essential to highlight the operational targets that are a precondition to realizing our strategy, and were increased in 2021 as part of total remuneration for the Managing Board members.

Long-term incentives are considered to have the benefit of only being realized if QIAGEN is successful and also contribute to retention. These incentives represent the most significant element of the total remuneration, and are clearly aligned with our aim for long-term value creation for our shareholders.

The remuneration principles are simple, transparent and provide internal consistency. They help the Supervisory Board and Managing Board to maintain equitable internal pay ratios that support efficient talent recruitment and development and succession planning. The principles are ingrained in our culture, and have proven successful in attracting the global talent QIAGEN needs to successfully develop and implement a sustainable growth strategy.

<b>Remuneration principles</b>	
Simple and transparent	Remuneration schemes are clear and practical
Compliant	Remuneration conforms to high governance standards
Aligned	Remuneration is true to our mission, vision and strategy, ensures internal pay consistency
Competitive	Remuneration is competitive and benchmarked to relevant peers
Performance-driven	Major portion of remuneration value is at risk
Long-term focus	Share-based incentives focused on sustainable long-term value creation

**Support for Remuneration Policy**

As a global company incorporated in the Netherlands, as well as having stock market listings in the U.S. and Germany, QIAGEN intends to fully comply with all applicable legal requirements and governance best practices. We engage on a regular basis with stakeholders on our policies and seek their feedback. Within QIAGEN, the policies for our employees are transparent and meet broad support from teams around the world. Key attributes include linking compensation for all employees to our performance and ensuring strong internal consistency.

The Compensation Committee monitors the developing views on compensation among shareholders and other stakeholders in Europe and the U.S., where QIAGEN seeks to attract and retain a significant share of leaders, senior executives and employees. The level of support in society for the Remuneration Policy is important for the Supervisory Board and has been taken into account in formulating the various elements. Due consideration has also been given to the level of support among the Company's employees, and their pay and employment conditions. Based on feedback received from shareholders and employees, as well as the leading opinions expressed in public debate among stakeholders, the Supervisory Board feels confident that the Remuneration Policy will receive broad support.

**Reference group benchmarking**

The Remuneration Policy and overall remuneration levels offered to members of the Managing Board are benchmarked regularly against a selected group of reference companies to ensure overall competitiveness. These companies have been selected based on their market capitalization, complexity and scope of international activities, industries in which they are present, talent they compete for and data transparency.

Reference group composition		
Europe	United States	
bioMérieux SA	Agilent Technologies, Inc.	IDEXX Laboratories, Inc.
Carl Zeiss Meditec AG	Avantor, Inc.	Illumina, Inc.
DiaSorin S.p.A.	Bio-Rad Laboratories, Inc.	PerkinElmer, Inc.
Eurofins Scientific SE	Bruker Corporation	Waters Corporation
Merck KGaA	Charles River Laboratories International, Inc.	
Sartorius AG	Exact Sciences Corp.	
Tecan Group Ltd.	Hologic, Inc.	

The geographic composition of this reference group with U.S. companies reflects QIAGEN's extensive and growing presence in this country, and that the vast majority of our direct competitors are located in this country. The U.S. also is an increasingly important source for leadership, senior management and employees, and this practice has proven successful in the past.

The median remuneration in this group serves as a reference level for total remuneration. The Supervisory Board may, after having obtained the advice of the Compensation Committee, decide to deviate from the median in setting remuneration depending on the experience, track record and specific situation of an individual considered for appointment to the Managing Board.

As part of its periodic review of remuneration practices and with due observance of the principles for composing the reference group composition set out above, the Supervisory Board may adjust the composition of this reference group in view of developments among various companies, such as for mergers or acquisitions.

## Managing Board remuneration structure

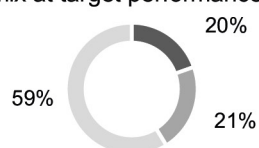
### Overview

Remuneration for Managing Board members consists of a combination of base salary, a short-term variable cash incentive (STIs) tied to the achievement of annual Financial Goals and Team Goals and a long-term incentive (LTIs) granted in share units that only vest after multiple years upon the achievement of predefined targets. In addition, Managing Board members can receive deferred compensation contributions and other benefits in line with market practice.

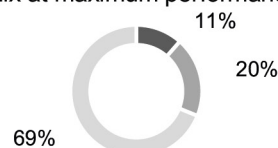
The remuneration package for Managing Board members is designed to have a significant portion of total compensation in variable awards. The value of these awards can differ substantially from year to year depending on actual performance. Within the variable component, the incentives for short-term operational performance have a lower weight than those for long-term incentives, which are aimed at delivering sustainable value creation for shareholders and other stakeholders.

The following tables outline remuneration elements for Managing Board members at target and maximum performance, in particular the relatively low level of base salary and high level of performance-based variable compensation:

Pay mix at target performance



Pay mix at maximum performance



■ Base salary ■ STIs (Short-term incentives) ■ LTIs (Long-term incentives)

## Fixed remuneration

## Base salary

QIAGEN aims to provide members of its Managing Board with a base salary that is consistent with internal pay levels. It is set below the median of the reference group to allow for a larger proportion of long-term incentives to underscore the performance-driven strategy of this Remuneration Policy. Base salary levels are reviewed annually, and any increase is expected to be in line with the general workforce.

## Deferred compensation plans and other benefits

Managing Board members participate in deferred compensation, defined contribution and similar plans. A contribution of an amount equal to up to 25% of the amount of base salary can be made to these plans. Customary other benefits may be provided including insurance coverage, company vehicles, and legal and tax assistance, and tax amounts paid by the Company to authorities in order to avoid double-taxation under multi-tax jurisdiction employment agreements or similar benefits.

## **Variable remuneration**

### Short-Term Incentive (STIs)

Short-term incentives consist of an annual variable cash bonus award that is based upon the achievement of predetermined annual corporate and team performance goals that apply to all employees. The company-wide policy additionally provides for incentives on personal goals. The different sets of goals have their own opportunity:

- The weighted performance spread for the financial goals is 0% for less than minimum threshold achievement, 100% for full achievement and up to a maximum of 200% in case of overperformance. Financial Goals are set in accordance with the budget for the year, which is reviewed and approved by the Supervisory Board. They are adjusted in case of extraordinary events during the year that could not be foreseen at the time the budget was adopted, such as significant or extraordinary situations. These details will be disclosed in the Remuneration Report regarding the year in which they occurred.
- Team Goals are a set of annual cross-functional targets aimed at achieving QIAGEN's strategy focused on innovation and sustainable value creation. The metrics for the Team Goals are often based on targets from multi-year plans. In the event of Team Goals with multiple components, the outcome can either be no achievement, partial achievement or full achievement. In the event of single goals, they are either fully met or not met. When all goals are fully met, including the single goals, a performance maximum of 120% of the target level may be paid out.
- Personal goals for Managing Board members can either be fully tied to the Team Goals or set on an individual basis by the Supervisory Board. In any case, payout is capped at 100% achievement, in line with the policy for all QIAGEN employees.

For Managing Board members, up to 110% of fixed remuneration can be paid out for full achievement of the targets. Overperformance can be rewarded up to a maximum 155%, while the payout is zero if a disclosed minimum threshold is not achieved. The actual target payout level will be set for each new Managing Board member by the Supervisory Board upon appointment and reviewed over time.

The Supervisory Board, upon the recommendation by the Compensation Committee, sets annual targets that are ambitious and quantifiable, along with the minimum and maximum performance levels and the methods to be used to determine whether the targets set are met, for the following metrics.

Financial Goals	Weight	Team Goals	Weight
Net sales	20%	Financial and non-financial targets:	50%
Adj. operating income	20%	- Accelerate organic growth	
Adj. free cash flow	10%	- Deliver efficiency and effectiveness	
		- Enhance growth with inorganic activities	
		- Increase value as employer of choice to attract and retain top talent	
		- Enhance customer experience	
		- Improve EHS (Environment, Health, Safety)	
-			
Total weight at target	50%	Total weight at target	50%

As the actual target levels set each year are considered commercially sensitive, they will be published and accounted for ex post in the Remuneration Report regarding the year concerned.

#### Long-Term Incentive (LTIs)

Managing Board members are granted Long-Term Incentives (LTIs) on an annual basis in the form of Performance Share Units (PSUs). The value of the regular annual long-term incentive awards at the grant date (depreciated due to factors such as risk of forfeiture, the risk of failure to achieve QIAGEN's long-term initiatives, and the length of the vesting terms) is 300% of fixed remuneration.

As part of the conditional grant of PSUs, the Supervisory Board, on recommendation of the Compensation Committee, sets ambitious and quantifiable targets with maximum performance levels for two target categories with equal weight. These categories are sales growth and adjusted operating income margin.

These two targets are key financial metrics that reflect the profitable growth vital to QIAGEN's strategy. In line with the reference companies noted in this Remuneration Policy, QIAGEN reports adjusted results, as well as results on a constant exchange rate (CER) basis and other non-U.S. GAAP figures (generally accepted accounting principles), to provide additional insight into its performance. Details on these results can be found in QIAGEN's quarterly reports at [www.qiagen.com](http://www.qiagen.com).

The predefined LTI targets will be published upon grant in the "Outlook" section of the Remuneration Report and will be fully accounted for upon vesting.

Vesting of these PSUs is subject to achievement levels for the two predefined performance targets over a three-year period. If the performance targets are fully met, all granted PSUs will vest. In case of overperformance, up to two times the granted PSUs may vest. No PSUs will vest if the disclosed minimum threshold performance levels are not achieved.

LTI targets	Weight	Grant value (Of fixed remuneration)	Maximum opportunity
Net sales (In \$ million CER)	50%	Up to 150%	2x shares granted
Adjusted operating income margin (% of sales)	50%	Up to 150%	2x shares granted
<b>Total</b>	<b>100%</b>	<b>Up to 300%</b>	<b>2x total shares granted</b>

Given the dynamic business and economic conditions during 2021 due to the COVID-19 pandemic, the Supervisory Board has decided to implement a one-year performance period for 2021 instead of a three-year performance period. For this year, targets for net sales and adjusted operation income will be given in absolute U.S. dollar amounts. Cliff vesting will occur three years after the grant date.

Starting in 2022, the performance measurement period for the grant in 2022, and for subsequent years, will be on a rolling three-year basis.



## Shareholding requirement

QIAGEN's remuneration practice has been to grant a large majority of total remuneration in the form of variable elements, and the vast majority of this amount in the form of share-based compensation to ensure alignment with the long-term interests of shareholders. This is underpinned by a long-standing requirement to hold a significant amount of shares in QIAGEN. Under the policy, Managing Board members must build up a shareholding equal in value to five times their annual net base salary (after taxes) within four years of their first appointment. This very high level ensures that Managing Board members hold shares beyond a five-year lock-up period.

## Fairness test and adjustments

As QIAGEN operates in an industry subject to dynamic trends and intense competition for talent, the Supervisory Board has a duty to review the fairness of variable compensation payouts in view of results. When results as calculated under the Remuneration Policy are not reasonable or considered fair under the prevailing circumstances, the Supervisory Board can use its discretionary authority to adjust payouts upwards or downwards. Any deviations are to be explained in the Remuneration Report for the period concerned.

## **Contract terms**

### Term and termination

Members of the Managing Board are appointed on a one-year service contract, which is aligned with the annual appointment of the Managing Board members by the AGM. Upon reappointment, the contract is automatically extended for the same term as outlined in the re-appointment term, and ends by operation of law at the end of the term of appointment.

The contracts of the Managing Board members can be orderly terminated by the Managing Board member at any time with six months' notice and by the Company with three months' notice. In case of dismissal without cause or resignation by mutual agreement, the Supervisory Board may determine a suitable severance payment that will not exceed the annual base salary. Legacy contracts will be honored. The agreements of Managing Board members with QIAGEN affiliates in jurisdictions outside the Netherlands may have different notice or severance conditions.

### Change of control

In the event of a change of control, Managing Board members who choose to resign may receive a payment up to a maximum of one time annual base salary. The vesting of PSU awards for which the performance period is incomplete will be at 100% of all shares conditionally granted. QIAGEN believes this approach is in line with international standards, in particular in the U.S. and Germany. Legacy contracts will be honored.

### Clawback provisions

The Supervisory Board has the right to recover variable remuneration from Managing Board members based on its statutory powers in case of a payment based on incorrect information in respect of target performance, material financial restatement or individual gross misconduct. Any value adjustment or clawback is at the discretion of the Supervisory Board. It will be accounted for in the Remuneration Report regarding the year concerned.

### Loans

Managing Board members are not eligible for any loans.

## **Decision-making process**

### Overview

Under the Shareholders Rights Directive II, a Remuneration Policy for the Managing Board is to be submitted to the AGM for adoption at least once every four years, where it requires at least 75%

approval of the votes present. Under approval by the full Supervisory Board, the Policy is prepared by the Compensation Committee and takes into consideration:

- Feedback received at the AGM and through shareholder engagement and the overall societal consensus.
- The company's identity, mission, business strategy, as well as long-term interests and sustainability.
- The pay and employment conditions of employees.

When approved by the AGM, the Remuneration Policy will be published without delay in the Investor Relations section of QIAGEN's website at [www.qiagen.com](http://www.qiagen.com). If a proposal is not approved, the existing Remuneration Policy will continue to apply, and the Supervisory Board shall submit a revised proposal to the next AGM.

#### Derogation

In the event of exceptional circumstances, the Supervisory Board may at its own discretion, upon recommendation of the Compensation Committee, decide to temporarily derogate from the Remuneration Policy. A derogation for exceptional circumstances covers situations in which it is necessary to serve the long-term interests and sustainability of the Company as a whole or to assure its viability. These can include, but are not limited to, provisions on base salary, variable remuneration and other contractual benefits as set out above to facilitate the recruitment or to secure new Managing Board members.

Upon attracting a member of the Managing Board from outside QIAGEN, the Supervisory Board may at its discretion, in addition to the other remuneration under this Remuneration Policy, offer a one-time compensation for variable remuneration rights lost at the previous employer by accepting the position at QIAGEN. Any such "sign-on bonus" will be accounted for in a summary of the contract to be submitted to the AGM voting on the nomination.

**THE SUPERVISORY BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR THIS ITEM. COMPLETED PROXY CARDS WILL BE VOTED IN FAVOR THEREOF UNLESS INSTRUCTIONS ARE OTHERWISE PROVIDED.**

#### *Explanatory Note to Item 12 – Remuneration of the Supervisory Board*

##### *Partial amendment of the Remuneration Policy with respect to the Supervisory Board (Item 12.a)*

Over the past years, ESG has become an increasingly important topic for QIAGEN. Against the background of this development and in accordance with article 23.1 of the Company's Articles of Association, the Supervisory Board has recently decided to extend the responsibilities of the Selection and Appointment Committee with responsibilities relating to environmental, social and corporate governance. In this context, the Selection and Appointment Committee has been renamed the Nomination and ESG Committee. The responsibilities of this committee are further described in the Supervisory Board Charter and the Nomination and ESG Committee Charter which can both be found on the Company's website.

In connection with the expansion of the Nomination and ESG Committee's responsibilities, it is proposed to increase the cash remuneration for the membership of this committee such that it matches the membership fee for the Compensation Committee, which was renamed in April 2021 as the Compensation and Human Resources Committee (i.e. an increase of the fee payable for the Chair of the Nomination and ESG Committee from \$12,000 to \$18,000, and an increase of the fee payable to every other member of the committee from \$6,000 to \$11,000, both on an annual basis).

A similar increase is proposed in respect of the cash remuneration for the membership of the Science and Technology Committee in view of the increasing time spent on this committee by its members.

As the committee membership fees are reflected in the Remuneration Policy in respect of the Supervisory Board (the "SB Remuneration Policy"), it is proposed to partially amend the SB Remuneration accordingly.

The Supervisory Board, at the recommendation of the Compensation and Human Resources Committee, therefore proposes to partially amend the SB Remuneration Policy to align the annual cash compensation of the members of the Nomination and ESG Committee and the Science and Technology Committee reflected therein with the compensation granted to the members of the Compensation and Human Resources Committee, effectively by replacing the first table reflected below (as currently included in the SB Remuneration Policy) with the second table reflected below (the policy after incorporation of this revision, the “Proposed SB Remuneration Policy”):

**Current SB Remuneration Policy (extract)**

- Fee payable to the Chair of the Compensation Committee \$18,000
- Fee payable to each other member of the Compensation Committee \$11,000
- Fee payable to the Chair of the Selection and Appointment Committee and other committees of the Supervisory Board \$12,000
- Fee payable to each other member of the Selection and Appointment Committee and other committees of the Supervisory Board \$6,000

**Proposed change to SB Remuneration Policy**

- Fee payable to the Chair of (i) the Compensation and Human Resources Committee, (ii) the Nomination and ESG Committee, and (iii) the Science and Technology Committee \$18,000
- Fee payable to each other member of (i) the Compensation and Human Resources Committee, (ii) the Nomination and ESG Committee, and (iii) the Science and Technology Committee \$11,000
- Fee payable to the Chair of other committees of the Supervisory Board \$12,000
- Fee payable to each other member of other committees of the Supervisory Board \$6,000

The revisions reflected above are the only changes proposed to the SB Remuneration Policy, which was last adopted by the Company’s Annual General Meeting at the 2020 annual general meeting in accordance with the requirements under the Dutch legislation implementing the Shareholders Rights Directive II; the remainder of the SB Remuneration Policy remains in force in an unchanged manner. The proposal to amend the SB Remuneration Policy in accordance with the Proposed SB Remuneration Policy requires the affirmative vote of a majority of 75% of the votes cast at the Annual General Meeting. Since its adoption in 2020, no particular views have been expressed by shareholders and other stakeholders in respect of the SB Remuneration Policy.

If the Proposed SB Remuneration Policy will not be adopted, the currently applicable SB Remuneration Policy will remain in full force and effect. The proposal to partially amend the SB Remuneration Policy does not entail a proposal to fully restate the existing SB Remuneration Policy. Consequently, irrespective of whether this proposal will be adopted, in accordance with Dutch law, a revision of the SB Remuneration Policy will ultimately be put to a vote at the 2024 annual general meeting.

*Determination of the remuneration of members of the Supervisory Board (item 12.b)*

Subject to agenda item 12.a being adopted, and at the proposal of the Company’s Compensation and Human Resources Committee, the shareholders of the Company are being asked to determine that the remuneration of the members of the Supervisory Board, effective as of January 1, 2021, will be equal to the remuneration as included in the Proposed SB Remuneration Policy.

**THE SUPERVISORY BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR EACH OF THESE ITEMS. COMPLETED PROXY CARDS WILL BE VOTED IN FAVOR THEREOF UNLESS INSTRUCTIONS ARE OTHERWISE PROVIDED.**

*Explanatory Note to Item 13 – Reappointment of Auditor*

The Supervisory Board approved a resolution to propose to the shareholders of the Company at the Annual General Meeting, and hereby does so propose, the reappointment of KPMG Accountants N.V. to audit the financial statements of the Company for the calendar year ending December 31, 2021. KPMG Accountants N.V. audited the Company's financial statements for Calendar Year 2020.

**THE SUPERVISORY BOARD AND THE MANAGING BOARD UNANIMOUSLY RECOMMEND A VOTE FOR THIS ITEM. COMPLETED PROXY CARDS WILL BE VOTED IN FAVOR THEREOF UNLESS INSTRUCTIONS ARE OTHERWISE PROVIDED.**

*Explanatory Note to Item 14 – Extension of Certain Powers of the Supervisory Board*

At our Annual General Meeting held on June 30, 2020, the Supervisory Board was designated, for a period of eighteen (18) months, to:

- a) issue a number of ordinary shares and financing preference shares and grant rights to subscribe for such shares, the aggregate par value of which shall be equal to the aggregate par value of fifty percent (50%) of shares issued and outstanding in the capital of the Company as at December 31, 2019 as included in the Annual Accounts for Calendar Year 2019;
- b) restrict or exclude the pre-emptive rights with respect to issuing ordinary shares or granting subscription rights for such shares, the aggregate par value of such shares or subscription rights shall be up to a maximum of ten percent (10%) of the aggregate par value of all shares issued and outstanding in the capital of the Company as at December 31, 2019; and
- c) solely for the purpose of strategic transactions such as mergers, acquisitions or strategic alliances, restrict or exclude the pre-emptive rights with respect to issuing additional ordinary shares or granting subscription rights for such shares, the aggregate par value of such shares or subscription rights shall be up to a maximum of ten percent (10%) of the aggregate par value of all shares issued and outstanding in the capital of the Company as at December 31, 2019.

The Managing Board and the Supervisory Board consider it in the best interest of the Company and its shareholders for the Supervisory Board to be able to react in a timely manner when certain opportunities arise that require issuance of our shares. For example, in the past, this designation has been used in relation to the issuance of convertible bonds because of the short window of opportunity for completing such transactions to maximize shareholder value.

Therefore, the Managing Board and the Supervisory Board believe it would be in the best interests of the Company and its shareholders to grant to the Supervisory Board the authority to issue QIAGEN Shares or financing preference shares, or to grant rights to subscribe for such shares, when such occasions occur, and to exclude the pre-emptive rights in situations where it is imperative to be able to act quickly, without having to obtain shareholder approval at an extraordinary general meeting of shareholders, which could take valuable time and may create disrupting market speculations. In addition, the authority to issue QIAGEN Shares may also be applied to meet the Company's obligations under options, RSUs and PSUs awarded in accordance with applicable employee participation plans or the Company's remuneration policies.

Notwithstanding the authorization of the Supervisory Board to issue shares as described herein, as a matter of Dutch law (Section 2:107a of the Dutch Civil Code), we must seek the approval of the general meeting of shareholder for resolutions of the Managing Board in respect of any transaction concerning a material change to the identity or the character of the Company or its business.

It is proposed to renew the current authorizations of the Supervisory Board to issue QIAGEN Shares and financing preference shares and to grant rights to subscribe for such shares as well as to restrict or exclude pre-emptive rights in connection therewith, with the same limits as the current authorizations, for a period of 18 months from the date of the Annual General Meeting (i.e., until December 29, 2022).

*Designation of the Supervisory Board, for a period of 18 months from the date of the Annual General Meeting, as the body authorized to issue a number of ordinary shares and financing preference shares and grant rights to subscribe for such shares, up to a maximum of 50% of the Company's issued and outstanding share capital as at December 31, 2020 (Item 14.a)*

It is proposed to designate the Supervisory Board, for a period of 18 months from the date of the Annual General Meeting (i.e., until December 29, 2022), as the body authorized to issue a number of ordinary shares and financing preference shares in the capital of the Company and grant rights to subscribe for such shares, the aggregate par value of which shall be equal to the aggregate par value of fifty percent (50%) of shares issued and outstanding in the capital of the Company as at December 31, 2020 as included in the Annual Accounts for Calendar Year 2020. The designation granted by the general meeting of shareholders held on June 30, 2020, will expire on adoption of this proposed resolution.

*Designation of the Supervisory Board, for a period of 18 months from the date of the Annual General Meeting, as the body authorized to restrict or exclude the pre-emptive rights with respect to issuing ordinary shares or granting subscription rights for such shares, up to a maximum of 10% of the Company's issued and outstanding share capital as at December 31, 2020 (Item 14.b)*

In connection with the authorization of the Supervisory Board to issue shares and grant rights to subscribe for shares, it is proposed to also designate the Supervisory Board, for a period of 18 months from the date of the Annual General Meeting (i.e., until December 29, 2022), as the body authorized to restrict or exclude the pre-emptive rights with respect to issuing ordinary shares or granting subscription rights for such shares, the aggregate par value of such shares or subscription rights shall be up to a maximum of ten percent (10%) of the aggregate par value of all shares issued and outstanding in the capital of the Company as at December 31, 2020 as included in the Annual Accounts for Calendar Year 2020. The designation granted by the general meeting of shareholders held on June 30, 2020, will expire on adoption of this proposed resolution.

*Designation of the Supervisory Board, for a period of 18 months from the date of the Annual General Meeting, as the body authorized to, in addition to the authorization under item 14.b and solely for the purpose of strategic transactions such as mergers, acquisitions or strategic alliances, restrict or exclude the pre-emptive rights with respect to issuing ordinary shares or granting subscription rights for such shares, up to an additional 10% of the Company's issued and outstanding share capital as at December 31, 2020 (Item 14.c)*

It is furthermore proposed to designate the Supervisory Board, for a period of 18 months from the date of the Annual General Meeting (i.e., until December 29, 2022), as the body authorized to, solely for the purpose of strategic transactions such as mergers, acquisitions or strategic alliances, restrict or exclude the pre-emptive rights with respect to issuing additional ordinary shares or granting subscription rights for such shares, the aggregate par value of such shares or subscription rights shall be up to an additional ten percent (10%) of the aggregate par value of all shares issued and outstanding in the capital of the Company as at December 31, 2020 as included in the Annual Accounts for Calendar Year 2020. The designation granted by the general meeting of shareholders held on June 30, 2020, will expire on adoption of this proposed resolution.

According to Dutch law and the Company's Articles of Association, the proposal set forth under Item 14.a may be adopted by an affirmative vote of a simple majority of the votes cast at the Annual General Meeting. The proposals set forth under Items 14.b and 14.c require the affirmative vote of two-thirds of the votes cast at the Annual General Meeting if less than fifty percent (50%) of the Company's issued share capital is represented at the Annual General Meeting. If fifty percent (50%) or more of the Company's issued share capital is represented at the Annual General Meeting, the proposals set forth under Items 14.b and 14.c shall be validly adopted if adopted by a simple majority of the votes cast at the Annual General Meeting.

**THE SUPERVISORY BOARD AND THE MANAGING BOARD UNANIMOUSLY RECOMMEND A VOTE FOR EACH OF THESE ITEMS. COMPLETED PROXY CARDS WILL BE VOTED IN FAVOR THEREOF UNLESS INSTRUCTIONS ARE OTHERWISE PROVIDED.**

*Explanatory Note to Item 15 – Extension of Certain Powers of the Managing Board*

Pursuant to Article 6 of the Company's Articles of Association, the Managing Board shall have the power to cause the Company to acquire for consideration shares in the Company's own share capital, if and in so far as the Managing Board has been authorized by the General Meeting of Shareholders for this purpose. The grant of such power to the Managing Board is typical for Dutch companies, and its approval is commonly included by such companies on the agenda for annual general meetings.

On June 30, 2020, the Managing Board was authorized by the General Meeting of Shareholders to, subject to the approval of the Supervisory Board and to the provisions of the Company's Articles of Association and Section 2:98 of the Dutch Civil Code, cause the Company to acquire for consideration shares in the Company's own share capital, up to a maximum of 10% of the Company's issued share capital on the date of acquisition and provided that the Company or any subsidiary of the Company shall not hold more than ten percent (10%) of the Company's issued share capital at any time. Such acquisition may occur at a price (i) with respect to QIAGEN Shares, at a price between one Euro cent (Euro 0.01) and one hundred ten percent (110%) of the higher of the average closing price of the QIAGEN Shares on the New York Stock Exchange or, as applicable, the Frankfurt Stock Exchange, for the five trading days prior to the day of purchase or (ii) with respect to preference and finance preference shares, at a price between one Euro cent (Euro 0.01) and three times the issuance price. This authorization is valid up to and including December 30, 2021.

The power to repurchase shares provides the Managing Board, subject to the approval of the Supervisory Board, with flexibility to repurchase shares for general corporate purposes and allows the Managing Board to return capital to the Company's shareholders by repurchasing shares. In addition to being a means to return value to shareholders, repurchases of shares in the Company's own share capital could be used by the Managing Board to streamline the Company's investor base, demonstrate a commitment to the Company's business and confidence in the long-term growth of the Company, provide increased liquidity for investors and cover obligations under the Company's share-based compensation plans.

It is therefore proposed to renew this authorization and authorize the Managing Board, for a period of 18 months from the date of the Annual General Meeting (i.e., until December 29, 2022) and subject to the approval of the Supervisory Board and to the provisions of the Company's Articles of Association and Section 2:98 of the Dutch Civil Code, to cause the Company to acquire, on a stock exchange or otherwise, for consideration shares in the Company's own share capital, up to a maximum of 10% of the Company's issued share capital on the date of acquisition and provided that the Company or any subsidiary of the Company shall not hold more than ten percent (10%) of the Company's issued share capital at any time. Such acquisition may occur at a price (i) with respect to QIAGEN Shares, between one Euro cent (Euro 0.01) and one hundred ten percent (110%) of the higher of the average closing price of the QIAGEN Shares on the New York Stock Exchange or, as applicable, the Frankfurt Stock Exchange, for the five trading days prior to the day of purchase or, (ii) with respect to preference and finance preference shares, between one Euro cent (Euro 0.01) and three times the issuance price. The authorization granted by the general meeting of shareholders held on June 30, 2020, will expire on adoption of this proposed resolution.

**THE SUPERVISORY BOARD AND THE MANAGING BOARD UNANIMOUSLY RECOMMEND A VOTE FOR THIS ITEM. COMPLETED PROXY CARDS WILL BE VOTED IN FAVOR THEREOF UNLESS INSTRUCTIONS ARE OTHERWISE PROVIDED.**

*Explanatory Note to Item 16 – Amendment of the Company's Articles of Association in connection with changes to Dutch law*

On July 1, 2021, the Dutch bill on management and supervision of legal entities (the "Bill") will enter into force. This Bill requires the articles of association of Dutch public limited liability companies (N.V.'s), such as QIAGEN, to include provisions on the supervision of the company if all supervisory director positions are vacant or all supervisory directors are unable to act.

As QIAGEN's Articles of Association do not yet contain a provision as referred to in the preceding paragraph, the Supervisory Board, in accordance with article 43.2 of the Company's Articles of Association, proposes to amend the Articles of Association in order to align them with the requirements following from the Bill. The verbatim text of the proposed amendment to the Articles of Association is available on the Company's website (<https://corporate.qiagen.com/agm2021>) and at

the offices of the Company at Hulsterweg 82, 5912 PL Venlo, The Netherlands, and at the offices of American Stock Transfer and Trust Company, LLC at 6201 15th Avenue, Brooklyn, New York 11219, United States of America, until the close of the Annual General Meeting.

This proposal includes the authorization of each member of the Managing Board and each lawyer, (candidate) civil law notary and paralegal working at De Brauw Blackstone Westbroek N.V. to have the deed of amendment of the Articles of Association as referred to under agenda item 16 executed.

**THE SUPERVISORY BOARD AND THE MANAGING BOARD UNANIMOUSLY RECOMMEND A VOTE FOR THIS ITEM. COMPLETED PROXY CARDS WILL BE VOTED IN FAVOR THEREOF UNLESS INSTRUCTIONS ARE OTHERWISE PROVIDED.**

Venlo, Niederlande, 17. Mai 2021

**Der Vorstand**

Im Auftrag der **QIAGEN N.V.**

**Deutsche Bank**  
Aktiengesellschaft