

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**Vaxxinity, Inc.**

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(Name of Registrant as Specified in Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee paid previously with preliminary materials
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

# vaxxinity



May 2, 2022

Dear Fellow Stockholders:

On behalf of the Board of Directors, I cordially invite you to attend the 2022 annual meeting of stockholders (the “Annual Meeting”) of Vaxxinity, Inc., which will be held on Tuesday, June 21, 2022, beginning at 10:00 a.m., Eastern Time. The Annual Meeting will be a completely virtual meeting, which will be conducted via live webcast, and you may attend the meeting virtually by visiting <https://web.lumiagm.com/284047551> (password: vaxxinity2022).

Attached to this letter are a Notice of Annual Meeting of Stockholders and Proxy Statement, which describe the business to be conducted at the meeting.

Your vote is important to us. Please act as soon as possible to vote your shares. It is important that your shares be represented at the meeting whether or not you plan to attend the Annual Meeting via the Internet. Please vote electronically over the Internet, by telephone or by returning your signed proxy card in the envelope provided. You may also vote your shares online during the Annual Meeting. Instructions on how to vote while participating at the meeting live via the Internet are posted at <https://web.lumiagm.com/284047551>.

On behalf of the Board of Directors and management, it is my pleasure to express our appreciation for your continued support.

/s/ Mei Mei Hu

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Mei Mei Hu

*Chief Executive Officer and Director*



## NOTICE OF ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON JUNE 21, 2022

**NOTICE IS HEREBY GIVEN** that the Annual Meeting of Stockholders of Vaxxinity, Inc., a Delaware corporation, will be held on Tuesday, June 21, 2022, at 10:00 a.m., Eastern Time. The Annual Meeting will be a completely virtual meeting, which will be conducted via live webcast. You will be able to attend the Annual Meeting online and submit your questions during the meeting by visiting <https://web.lumiagm.com/284047551> (password: vaxxinity2022). For instructions on how to attend and vote your shares at the Annual Meeting, see the information in the accompanying Proxy Statement in the section titled "General Information about the Annual Meeting and Voting -How can I attend and vote at the Annual Meeting?"

The Annual Meeting is being held:

1. to elect directors to hold office until the Company's annual meeting of stockholders to be held in 2023 and until their respective successors have been duly elected and qualified;
2. to ratify, in a non-binding vote, the appointment of Armanino LLP as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2022; and
3. to transact such other business as may properly come before the Annual Meeting or any continuation, postponement or adjournment thereof.

These items of business are described in the Proxy Statement that follows this notice. Holders of record of our common stock as of the close of business on April 22, 2022 are entitled to notice of and to vote at the Annual Meeting, or any continuation, postponement or adjournment thereof.

Your vote is important. **Please promptly vote your shares by completing, signing, dating and returning your proxy card or by Internet or telephone voting as described on your proxy card.**

By Order of the Board of Directors

/s/ René Paula Molina

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René Paula Molina

*General Counsel and Secretary*

Dallas, Texas

May 2, 2022

*This Notice of Annual Meeting and Proxy Statement are first being distributed or made available, as the case may be, on or about May 6, 2022.*

**Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting:**  
***This Proxy Statement and our Annual Report are available free of charge at [www.astproxyportal.com/ast/24848/](http://www.astproxyportal.com/ast/24848/).***

Vaxxinity, Inc.  
1717 Main Street, Suite 3388 | Dallas, Texas 75201

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## Background

Vaxxinity, Inc., a Delaware corporation (“Vaxxinity,” and together with its subsidiaries, the “Company”), is a biotechnology company currently focused on developing product candidates for human use in the fields of neurology and coronaviruses utilizing its “Vaxxine Platform”—a peptide vaccine technology first developed by UBI and subsequently refined over the last two decades. The Company was formed through the combination of two separate businesses that originated from United Biomedical, Inc. (“UBI”) in two separate transactions: a spin-out from UBI in 2014 of operations focused on developing chronic disease product candidates that resulted in United Neuroscience (“UNS”), and a second spin-out from UBI in 2020 of operations focused on the development of a COVID-19 vaccine that resulted in C19 Corp. (“COVAXX”). On February 2, 2021, Vaxxinity was incorporated for the purpose of reorganizing and combining UNS and COVAXX and on March 2, 2021, did so by acquiring all of the outstanding equity interests of UNS and COVAXX pursuant to a contribution and exchange agreement (the “Contribution and Exchange Agreement”) whereby the existing equity holders of UNS and COVAXX contributed their equity interests in each of UNS and COVAXX in exchange for equity in Vaxxinity (the “Reorganization”). In

November, 2021, the Company closed its initial public offering of over 6 million shares of Class A common stock at a public offering price of \$13.00 per share (the “IPO”).

For further information about the Company’s business and the material risks that may affect the Company, please refer to our annual report on Form 10-K for the fiscal year ended December 31, 2021 (“Annual Report”).

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**PROXY STATEMENT  
FOR THE ANNUAL MEETING OF STOCKHOLDERS  
TO BE HELD ON JUNE 21, 2022**

This proxy statement (the “Proxy Statement”) and our annual report for the fiscal year ended December 31, 2021 (the “Annual Report” and, together with this Proxy Statement, the “proxy materials”) are being furnished by and on behalf of the board of directors of Vaxxinity, Inc., in connection with our 2022 annual meeting of stockholders (the “Annual Meeting”). References to “Vaxxinity,” the “Company,” “we,” “us,” “our” and other similar terms refer to the business of Vaxxinity, Inc. and its consolidated subsidiaries, including UNS and COVAXX. The Notice of Annual Meeting and this Proxy Statement are first being distributed or made available, as the case may be, on or about May 6, 2022.

**GENERAL INFORMATION ABOUT THE ANNUAL MEETING AND VOTING**

***Why am I receiving these materials?***

You have received these proxy materials as a Vaxxinity stockholder as of the close of business on April 22, 2022, and you are invited to attend the Annual Meeting and vote your shares on the proposals described in this Proxy Statement.

***When and where will the Annual Meeting be held?***

The Annual Meeting will be held on Tuesday, June 21, 2022 at 10:00 a.m., Eastern Time. The Annual Meeting will be a completely virtual meeting, which will be conducted via live webcast. You will be able to attend the Annual Meeting online and submit your questions during the meeting at <https://web.lumiagm.com/284047551>. To attend and participate in the Annual Meeting, you will need the 11-digit control number included on your proxy card or on the instructions that accompanied your proxy materials. If you are a registered shareholder and do not receive your control number or have lost it, please contact American Stock Transfer & Trust Company, LLC (“AST”) at their toll-free number, (888) 776-9962, or via email at [help@astfinancial.com](mailto:help@astfinancial.com). If your shares are held in “street name,” you should contact your bank or broker to obtain your control number or otherwise vote through the bank or broker. If you lose your control number, you may join the Annual Meeting as a “Guest,” but you will not be able to vote, ask questions or access the list of stockholders as of the close of business on April 22, 2022 (the “Record Date”). The meeting webcast will begin promptly at 10:00 a.m., Eastern Time. We encourage you to access the meeting prior to the start time. We encourage you to check-in about fifteen minutes prior to the start of the Annual Meeting to allow ample time for the check-in procedures.

***What are the purposes of the Annual Meeting?***

The purpose of the Annual Meeting is:

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1. to elect directors to hold office until the Company's annual meeting of stockholders to be held in 2023 (the "2023 Annual Meeting") and until their respective successors have been duly elected and qualified;
2. to ratify, in a non-binding vote, the appointment of Armanino LLP as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2022; and
3. to transact such other business as may properly come before the Annual Meeting or any continuation, postponement or adjournment thereof.

### ***Are there any matters to be voted on at the Annual Meeting that are not included in this Proxy Statement?***

As of the date of this Proxy Statement, we do not know of any matters to be properly presented at the Annual Meeting other than those referred to in this Proxy Statement. If other matters are properly presented at the meeting or any adjournment or postponement thereof for consideration, and you are a stockholder of record and have submitted a proxy card, the persons named in your proxy card will have the discretion to vote on those matters for you.

### ***What does it mean if I receive more than one set of proxy materials?***

It means that your shares are held in more than one account at the transfer agent and/or with banks or brokers. Please vote all of your shares. To ensure that all of your shares are voted, for each set of proxy materials, please submit your proxy by phone, via the Internet, or by signing, dating and returning the enclosed proxy card in the enclosed envelope.

### ***Who is entitled to vote at the Annual Meeting?***

You are entitled to vote at the Annual Meeting and any continuation, postponement or adjournment thereof if you owned shares of our common stock as of the close of business on the Record Date. Registered stockholders as of the Record Date may attend the Annual Meeting and, if relevant, vote directly online at the Annual Meeting or authorize a third-party to attend and, if relevant, vote online at the Annual Meeting on their behalf through use of a proxy card. If you are a beneficial owner of our common stock and your shares are held in a brokerage account or by a bank or other holder of record, the relevant institution will send you instructions for voting. If you wish to vote the shares of our common stock you beneficially own directly online at the Annual Meeting or by proxy, you first must obtain a signed proxy from the record holder (broker, bank or other nominee) giving you the right to vote the shares.

Holders of Class A common stock and Class B common stock will vote together as a single class on all matters submitted to a vote of stockholders at the Annual Meeting. At the close of business on the Record Date, there were 111,968,921 outstanding shares of our Class A common stock, entitled to vote at the Annual Meeting and 13,874,132 outstanding shares of our Class B common stock, entitled to vote at the Annual Meeting. Each share of our Class A common stock is entitled to one vote on any matter presented to stockholders at the Annual Meeting. Each share of our Class B common stock is entitled to ten votes on any matter presented to stockholders at the Annual Meeting.

The holders of our Class B common stock hold, in the aggregate, approximately 55.34% of the total voting power of our outstanding capital stock at the close of business on the Record Date, and the majority of this voting power is subject to the Voting Agreement described below. For so long as shares of Class B common stock remain outstanding and represent more than 9.1% of the aggregate number of outstanding shares of Class A common stock and Class B common stock, the aggregate voting power of the Class B common stock will exceed the aggregate voting power of the Class A common stock.

### ***What is the difference between being a "record holder" and holding shares in "street name"?***

A record holder (also called a "registered holder") holds shares in his or her name. Shares held in "street name" means that shares are held in the name of a bank, broker or other nominee on the holder's behalf.

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### ***What do I do if my shares are held in “street name”?***

If your shares are held in a brokerage account or by a bank or other holder of record, you are considered the “beneficial owner” of shares held in “street name.” The proxy materials have been forwarded to you by your broker, bank or other nominee who is considered, with respect to those shares, the stockholder of record. As the beneficial owner, you have the right to direct your broker, bank or other holder of record on how to vote your shares by following their instructions for voting. Please refer to information from your bank, broker or other nominee on how to submit your voting instructions.

### ***How many shares must be present to hold the Annual Meeting?***

A quorum must be present at the Annual Meeting for any business to be conducted. The holders of a majority in voting power of the Company’s capital stock issued and outstanding and entitled to vote, present electronically or represented by proxy constitutes a quorum. If you sign and return your paper proxy card or authorize a proxy to vote electronically or telephonically, your shares will be counted to determine whether we have a quorum even if you abstain or fail to vote as indicated in the proxy materials.

Broker non-votes will also be considered present for the purpose of determining whether there is a quorum for the Annual Meeting.

### ***What are “broker non-votes”?***

A “broker non-vote” occurs when shares held by a broker in “street name” for a beneficial owner are not voted with respect to a proposal because (1) the broker has not received voting instructions from the stockholder who beneficially owns the shares and (2) the broker lacks the authority to vote the shares at their discretion. Proposal No. 1 is considered a non-discretionary matter, and a broker will lack the authority to vote uninstructed shares at their discretion on such proposal. Proposal No. 2 is considered a discretionary matter, and a broker will be permitted to exercise its discretion to vote uninstructed shares on this proposal.

### ***What if a quorum is not present at the Annual Meeting?***

If a quorum is not present or represented at the scheduled time of the Annual Meeting, (i) the chairperson of the Annual Meeting or (ii) the holders of a majority in voting power present in person or represented by proxy at the Annual Meeting and entitled to vote at the Annual Meeting, may adjourn the Annual Meeting until a quorum is present or represented.

### ***How do I vote my shares without attending the Annual Meeting?***

We recommend that stockholders vote by proxy even if they plan to attend the Annual Meeting and vote electronically. If you are a stockholder of record, there are two ways to vote by proxy:

- by Internet –
  - Prior to the Annual Meeting, you may vote at [www.voteproxy.com](http://www.voteproxy.com) by following the on-screen instructions. You must have your control number to vote online. Internet voting facilities for stockholders of record will be available 24 hours a day and will close at 11:59 p.m., Eastern Time, on June 20, 2022.
  - During the Annual Meeting, you may vote while attending the webcast at <https://web.lumiagm.com/284047551> and following the on-screen instructions. You must have your control number to access the webcast and vote.
- by Mail – You may request a proxy card by following the instructions in the notice.

AST will include your control number on the notice or in the proxy materials that will be sent to you. If you are a registered holder and have not received your control number or have misplaced it, you may reach out to AST at their toll-free number, (888) 776-9962, or via email at [help@astfinancial.com](mailto:help@astfinancial.com) for assistance. If your shares are held in street name, you will receive your control number and instructions on how to vote from the bank, broker or holder of record. You must follow the instructions of such bank, broker or holder of record in order for your shares to be voted.

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### ***How can I attend and vote at the Annual Meeting?***

We will be hosting the Annual Meeting live via webcast. Any stockholder may attend the Annual Meeting live online at <https://web.lumiagm.com/284047551>. If you were a stockholder as of the Record Date, or you hold a valid proxy for the Annual Meeting, you can vote at the Annual Meeting. A summary of the information you need to attend the Annual Meeting online is provided below:

- Instructions on how to attend and participate via the Internet, including how to demonstrate proof of stock ownership, are posted at <https://web.lumiagm.com/284047551>.
- Assistance with questions regarding how to attend and participate via the Internet will be provided at <https://web.lumiagm.com/284047551> on the day of the Annual Meeting.
- The Annual Meeting webcast starts promptly at 10:00 a.m., Eastern Time; we encourage you to check-in about fifteen minutes prior to the start of the Annual Meeting to allow ample time for the check-in procedures.
- You will need your 11-digit Control Number to enter the Annual Meeting.
- Stockholders may submit questions while attending the Annual Meeting via the Internet.

To attend and participate in the Annual Meeting, you will need the 11-digit control number included on your proxy card or on the instructions that accompanied your proxy materials. If your shares are held in “street name,” you should contact your bank or broker to obtain your 11-digit control number or otherwise vote through the bank or broker. If you lose your 11-digit control number, you may join the Annual Meeting as a “Guest” but you will not be able to vote, ask questions or access the list of stockholders as of the Record Date.

### ***What if during the check-in time or during the Annual Meeting I have technical difficulties or trouble accessing the virtual meeting website?***

We will have technicians ready to assist you with any technical difficulties you may have accessing the virtual meeting website. If you encounter any difficulties accessing the virtual meeting website during the check-in or meeting time, please call the technical support number that will be posted on the Annual Meeting login page.

### ***How does the board of directors recommend that I vote?***

The board of directors recommends that you vote:

- **FOR** the nominees to the board of directors set forth in this Proxy Statement.
- **FOR** the ratification of the appointment of Armanino LLP as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2022.

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### ***How many votes are required to approve each proposal?***

The table below summarizes the proposals that will be voted on, the vote required to approve each item and how votes are counted:

<b>Proposal</b>	<b>Votes Required</b>	<b>Voting Options</b>	<b>Impact of “Withhold” or “Abstain” Votes</b>	<b>Broker Discretionary Voting Allowed</b>
Proposal No. 1: Election of Directors	The plurality of the votes cast. This means that the nominees receiving the highest number of affirmative “FOR” votes will be elected as directors.	“FOR ALL” “WITHHOLD ALL” “FOR ALL EXCEPT”	None <sup>(1)</sup>	No <sup>(3)</sup>
Proposal No. 2: Ratification of Appointment of Independent Registered Public Accounting Firm	The affirmative vote of the holders of a majority of shares present in person or represented by proxy at the Annual Meeting and entitled to vote on such matter.	“FOR” “AGAINST” “ABSTAIN”	Same as a vote “Against” <sup>(2)</sup>	Yes <sup>(4)</sup>

- 
- (1) Votes that are “withheld” will not count as a vote “FOR” or “AGAINST” a director, because directors are elected by plurality voting.
  - (2) A vote marked as an “Abstention” is not considered a vote cast, but because the affirmative vote of a majority of shares present in person or represented by proxy at the Annual Meeting are required to pass this proposal, a vote marked as an “Abstention” will, therefore, have the same effect as a vote cast “Against” the proposal.
  - (3) As this proposal is not considered a discretionary matter, brokers lack authority to exercise their discretion to vote uninstructed shares on this proposal.
  - (4) As this proposal is considered a discretionary matter, brokers are permitted to exercise their discretion to vote uninstructed shares on this proposal.

### ***What if I do not specify how my shares are to be voted?***

If you submit a proxy but do not indicate any voting instructions, the persons named as proxies will vote in accordance with the recommendations of the board of directors. The recommendations of the board of directors are set forth above, as well as with the description of each proposal in this Proxy Statement. If, prior to the Annual Meeting, the board of directors should learn that any director nominee will be unable to serve for any reason, the proxies that otherwise would have been voted for this nominee will be voted for a substitute nominee as selected by the board of directors, unless the board of directors chooses to reduce the number of directors serving on the board of directors.

### ***Who will count the votes?***

Representatives of AST will tabulate the votes.

### ***Can I revoke or change my vote after I submit my proxy?***

Yes. Whether you have voted by Internet, telephone or mail, if you are a stockholder of record, you may change your vote and revoke your proxy by:

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- sending a written statement to that effect to the attention of our General Counsel and Secretary at our corporate offices, provided such statement is received no later than June 20, 2022;
- voting again by Internet or telephone at a later time before the closing of those voting facilities at 11:59 p.m., Eastern Time, on June 20, 2022;
- submitting a properly signed proxy card with a later date that is received no later than June 20, 2022; or
- attending the Annual Meeting, revoking your proxy and voting again.

If you hold shares in street name, you may submit new voting instructions by contacting your bank, broker or other nominee. You may also change your vote or revoke your proxy online at the Annual Meeting if you obtain a signed proxy from the record holder (broker, bank or other nominee) giving you the right to vote the shares.

Your most recent proxy card or telephone or Internet proxy is the one that is counted. Your attendance at the Annual Meeting by itself will not revoke your proxy unless you give written notice of revocation to the Company before your proxy is voted or you vote online at the Annual Meeting.

### ***Who will pay for the cost of this proxy solicitation?***

We will pay the cost of soliciting proxies. Proxies may be solicited on our behalf by directors, officers or employees (for no additional compensation) in person or by telephone, electronic transmission and facsimile transmission. Brokers and other nominees will be requested to solicit proxies or authorizations from beneficial owners and will be reimbursed for their reasonable expenses.

### ***Why hold a virtual meeting?***

We wish to continue using the latest technology to provide expanded access, improved communication and cost savings for our stockholders and the Company while providing stockholders the same rights and opportunities to participate as they would have at an in-person meeting. Furthermore, we believe that a virtual meeting enables increased stockholder attendance and participation because stockholders can participate from any location around the world.

### ***Will I be able to ask questions at the Annual Meeting?***

As part of the Annual Meeting, we will hold a live Q&A session, during which we intend to answer appropriate questions submitted during the meeting and that relate to the matters to be voted on. We intend to reserve up to 10 minutes before the closing of the polls to address questions submitted. Only stockholders that have accessed the Annual Meeting as a stockholder (rather than a “Guest”) by following the procedures outlined above in “*How can I attend and vote at the Annual Meeting?*” will be able to submit questions during the Annual Meeting. Additionally, our Annual Meeting will follow “Rules of Conduct,” which will be available on our Annual Meeting webpage for stockholders that have accessed the Annual Meeting as a stockholder (rather than a “Guest”). Under these Rules of Conduct, a stockholder may ask up to two questions, and we will not address questions that are, among other things:

- irrelevant to the business of the Company or to the business of the Annual Meeting;
- related to the status or conduct of our clinical trials beyond that which is contained in our prior public disclosures;
- related to material non-public information of the Company;
- related to personal grievances;
- derogatory references to individuals or that are otherwise in bad taste;
- substantially repetitious of statements already made by another stockholder;
- in furtherance of the stockholder’s personal or business interests; or
- out of order or not otherwise suitable for the conduct of the Annual Meeting as determined by the Chair of the Annual Meeting or the Secretary in their reasonable judgment.

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Additional information regarding the Q&A session will be available in the “Rules of Conduct” available on the Annual Meeting webpage for stockholders that have accessed the Annual Meeting as a stockholder (rather than a “Guest”) by following the procedures outlined above in “*How can I attend and vote at the Annual Meeting?*”.

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## PROPOSAL NO. 1 ELECTION OF DIRECTORS

### Board Size and Structure

Our amended and restated certificate of incorporation (“Charter”), provides that the number of directors shall be fixed from time to time by the board of directors. However, the number of directors shall be not fewer than four and not more than eleven. We currently have seven directors serving on the board of directors.

Our Charter provides that the term of each director will continue until the next annual meeting of stock holders, and each director will hold office until his or her successor shall be duly elected and qualified, subject, however, to his or her earlier death, resignation, disqualification or removal. Generally, vacancies or newly created directorships on the board of directors will be filled only by vote of a majority of the directors then in office and will not be filled by the stockholders. A director appointed by the board of directors to fill a vacancy will hold office until the next annual meeting of stockholders, subject to the election and qualification of his or her successor and his or her earlier death, resignation, disqualification or removal.

### Current Directors

The table below identifies and sets forth certain information regarding our directors as of May 2, 2022.

Director	Age	Committees		
		Audit	Nominating and Governance	Compensation
Louis Reese (Executive Chairman)	40			
Mei Mei Hu	39			
Gregory R. Blatt	53	X	X	Chair
James Chui	58			
Peter Diamandis	60	X	Chair	X
George Hornig	67	Chair		
Peter Powchik	65			

### Nominees for Director

All directors are elected each year at the annual meeting of stockholders, and their current terms of service will expire at the Annual Meeting. Each director elected by the stockholders at the Annual Meeting will each serve until the 2023 Annual Meeting and until the election and qualification of his or her successor or until his or her earlier death, resignation, disqualification or removal.

Each person nominated for election has agreed to serve if elected, and management has no reason to believe that any nominee will be unable to serve. If, however, prior to the Annual Meeting, the board of directors should learn that any nominee will be unable to serve for any reason, the proxies that otherwise would have been voted for this nominee will be voted for a substitute nominee as selected by the board of directors, unless the board of directors chooses to reduce the number of directors serving on the board of directors. The board of directors has no reason to believe that any of the nominees will be unable to serve.

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### **Information About Director Nominees**

The following pages contain certain biographical information for each nominee for director, including all positions he or she holds, his or her principal occupation and business experience for the past five years, and the names of other publicly-held companies of which the director nominee currently serves as a director or has served as a director during the past five years.

We believe that all of our directors nominees have or display: personal and professional integrity; satisfactory levels of education and/or business experience; broad-based business acumen; an appropriate level of understanding of our business and its industry and other industries relevant to our business; the ability and willingness to devote adequate time to the work of the board of directors and its committees, as applicable; skills and personality that complement those of our other directors that helps build a board that is effective, collegial and responsive to the needs of our Company; strategic thinking and a willingness to share ideas; a diversity of experiences, expertise and background; and the ability to represent the interests of all of our stockholders. The information presented below regarding each director nominee also sets forth specific experience, qualifications, attributes and skills that led the board of directors to the conclusion that such individual should serve as a director in light of our business and structure.

**Louis Reese** is one of our two co-founders and is the Executive Chairman of the Company. Mr. Reese has served in this role for the Company since the Reorganization and was previously a director of both UNS and COVAXX since September 2014. Mr. Reese has also been a director and a member of the executive committee of UBI since 2014. He was also a director of ShenLian Biotech from 2010 to 2014. Mr. Reese is also the co-founder of an investment and advisory firm with active investments in real estate, energy, hospitality and life sciences. His investments focus on achieving global impact in critical important areas through innovative models and approaches. He received his B.A. from University of Pennsylvania. We believe Mr. Reese is qualified to serve on the board of directors based on the perspective and experience he brings as a member of the executive committee of UBI and as an investor in life sciences companies.

**Mei Mei Hu**, one of our two co-founders, is our President and Chief Executive Officer and is one of our directors. Ms. Hu has served in these roles for the Company since the Reorganization and was previously a director of both UNS, since October 2014, and COVAXX, since March 2020. Ms. Hu has also been a director and a member of the executive committee of UBI since 2010 and a director of United BioPharma, Inc. (“UBP”) since March 2020. Ms. Hu was formerly a consultant at McKinsey & Company where she advised pharmaceutical companies on strategic, operational and organizational issues. She was also a director of ShenLian Biotech from 2010 to 2014. Ms. Hu is also co-founder of an investment and advisory group with active investments in real estate, energy and life sciences. She has been named to Time 100 Next list, Fortune 40 under 40 and Young Global Leaders of World Economic Forum. She holds a B.A. from University of Pennsylvania and a J.D. from Harvard Law School. We believe Ms. Hu is qualified to serve on the board of directors based on the perspective she brings as our Chief Executive Officer, her experience in the biotechnology and life sciences industries and her success in leading the spin-outs of UNS and COVAXX from UBI.

**Gregory R. Blatt** is a director of the Company. Mr. Blatt has been a director of the Company since July 2021. Mr. Blatt recently served as Executive Chairman, and then Chairman and Chief Executive Officer, of Match Group, from 2013 through 2017, and as Executive Chairman, and then Chief Executive Officer, of Tinder, from 2015 through 2017. Prior to concurrently serving in those roles, Mr. Blatt was Chief Executive Officer of IAC from 2010 through 2013, Chief Executive Officer of Match.com from 2009 through 2010, General Counsel of IAC from 2003 through 2009 and General Counsel and EVP of Business Affairs at Martha Stewart Living Omnimedia from 1999 through 2003. Earlier in his career, Mr. Blatt worked as an associate at law firms Wachtell Lipton Rosen & Katz and Grubman Indursky and Schindler. Additionally, Mr. Blatt has served as a director on the board of directors for Interval Leisure Group, HSN, IAC and Match Group. Mr. Blatt received a B.A. from Colgate University and a J.D. from Columbia Law School. We believe Mr. Blatt is qualified to serve on the board of directors based on his extensive managerial, financial, legal and transactional experience gained while serving as both the chief executive and chief legal officers of multiple public and private companies, as well as his experiences serving on multiple public company boards of directors.

**James Chui** is a director of the Company. Mr. Chui has been a director of the Company since the Reorganization and was previously a director of UNS since August 2019. He has also been a director of UBI since May 2020, a director of United BioPharma (Holdings) Co. Ltd. (UBP’s parent company) since July 2018 (Chairman

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since April 2022) and a director of UBP since March 2022 (Chairman March 2022 to April 2022). UBI, United Biopharma (Holdings) Co. Ltd. and UBP are all privately-owned. Mr. Chui has also been the Executive Chairman of Tornado Global Hydrovac Ltd., a company with a focus on hydrovac truck design and manufacturing, since September 2018, a director of Dynamic Technology Group, Inc. a technology solutions provider of innovative ride systems and dynamic structures, since September 2018 and the non-executive Chairman since November 2019 and a director of Beijing You Peng Technology Co., Ltd., a privately-owned internet TV platform provider in China, since April 2018 (having previously served as a director from November 2016 through May 2017). In addition to these roles, James has served as the Chairman, President and/or Chief Executive Officer of various investment holding companies for over two decades, including as the Chairman and Chief Executive Officer of Excellence Raise Overseas Limited since 2013. He received a B.Sc. in Engineering from Shanghai University of Science and Technology. We believe Mr. Chui is qualified to serve on the board of directors based on his extensive senior management and director-level experience with various international companies, both private and public, including his experience advising such companies on how to establish and grow large-scale projects in the manufacturing and technology industries in a global environment.

**Peter Diamandis** is a director of the Company. Dr. Diamandis has been a director of the Company since the Reorganization and was previously a director of COVAXX since March 2020. Dr. Diamandis has been the Chief Executive Officer of PHD Ventures, Inc., his personal holding company for his writing, speaking and consulting activities, since October 1993. Dr. Diamandis has started more than 24 companies in the areas of human longevity, space, venture capital and education, including as a co-founder of BOLD Capital Partners in 2015, a venture fund investing in exponential technologies, and as the founder and Executive Chairman of the XPRIZE Foundation, a non-profit foundation which, since 1996, has designed and operated large-scale incentive competitions for the development of new technologies that may help solve some of mankind's major challenges. In the area of human longevity, he has helped found Human Longevity, Inc., for which he served as a director from 2013 until December 2018, Celularity Inc., for which he served as Vice Chairman from July 2017 to July 2021 and as a director starting in July 2021, and Fountain Therapeutic Services, Inc., for which he has served as Chairman since January 2019. He is also the executive founder of Singularity University, a graduate-level Silicon Valley institution founded in 2010 that counsels the world's leaders on exponentially growing technologies. He also serves as a director of two special purpose acquisition companies: DPCM Capital, Inc., which completed its initial public offering in October 2020, and Software Acquisition Group Inc. II, which completed its initial public offering in September 2020. Dr. Diamandis is also a New York Times bestselling author. He earned degrees in Molecular Engineering and Aerospace Engineering from Massachusetts Institute of Technology and holds an M.D. from Harvard Medical School. We believe Dr. Diamandis is qualified to serve on the board of directors based on his experience investing in, working with and co-founding companies in the life sciences and technology industries.

**George Hornig** is a director of the Company. Mr. Hornig has been a director of the Company since January 2022. Mr. Hornig is also currently the Chairman of Xometry, an AI-driven platform for on-demand manufacturing of industrial parts. Mr. Hornig joined Xometry's Board of Directors as Chairman in 2013. Mr. Hornig is also Co-Chairman (and Audit Chairman) of Healthwell Acquisition Corp., a special purpose acquisition company (appointed in July 2021), Managing Partner and Co-Founder of The Seed Lab, an early-stage venture fund that he joined in January 2019, and a director for Syntax Advisors, an investment advisor (since January 2018). From 2010 to 2016, Mr. Hornig was Senior Managing Director and COO of PineBridge Investments (formerly AIG Investment Management). Prior to joining PineBridge, Mr. Hornig spent eleven years at Credit Suisse Asset Management as Managing Director and Global COO. From 1993 to 1999, Mr. Hornig was Executive Vice President of Deutsche Bank Americas. Earlier in his career, Mr. Hornig was Managing Director and COO of Wasserstein Perella & Co, worked in the M&A group of First Boston and was an Associate with the law firm of Skadden, Arps, Slate, Meagher & Flom LLP. During his career, Mr. Hornig has served as a Director of Forrester Research, Unity Mutual Life, Veridian Group, KBL Merger Corp IV, Office Tiger, Daily Candy and Merchants Preferred. Mr. Hornig received his A.B., J.D. and M.B.A. from Harvard University. We believe Mr. Hornig is qualified to serve on the board of directors based on his service on public company boards and financial industry experience

**Peter Powchik** is a director of the Company. Mr. Powchik has been a director of the Company since the Reorganization. Mr. Powchik also has approximately fifteen years of academic and clinical experience focused on the biology of Alzheimer's disease and schizophrenia. From April 2021 to March 2022, Mr. Powchik was our Executive Vice President, Research and Development. Mr. Powchik held the same position with UNS from

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December 2018 until the Reorganization. Prior to joining UNS he was SVP, Head of Clinical Development at Regeneron Pharmaceuticals from October 2006 to February 2018 where he oversaw the development and approval of Regeneron's first seven drugs and helped build its development and regulatory infrastructure. He is also formerly EVP of Clinical Development, Chugai USA; VP of Clinical Development and Medical Affairs, US at Novartis, overseeing the development and approval of Ritalin LA and Focalin; and Senior Director at Sepracor where he initiated the development of Lunesta. He is a board-certified psychiatrist having trained at NYU School of Medicine, Mt Sinai Medical Center (NYC), and Columbia University College of Physicians and Surgeons. We believe Mr. Powchik is qualified to serve on the board of directors based on his clinical and biotechnology industry experience.

### **Board Recommendation**

The Board of Directors unanimously recommends a vote **FOR** the election of each of Louis Reese, Mei Mei Hu, Gregory R. Blatt, James Chui, Peter Diamandis, George Hornig and Peter Powchik as directors to hold office until the 2023 Annual Meeting and until his or her respective successor has been duly elected and qualified.

## **CORPORATE GOVERNANCE**

### **Corporate Governance Guidelines**

The board of directors has adopted Corporate Governance Guidelines. A copy of these Corporate Governance Guidelines can be found under the Corporate Governance section of the Investors page of our website located at [www.Vaxxinity.com](http://www.Vaxxinity.com), or by writing to our General Counsel and Secretary at our offices at 1717 Main Street, Suite 3388, Dallas, Texas 75201.

Among the topics addressed in our Corporate Governance Guidelines are:

- Board size, independence and qualifications
- Executive sessions of independent directors
- Board leadership structure
- Selection of new directors
- Director orientation and continuing education
- Limits on board service
- Change of circumstances
- Term limits
- Director responsibilities
- Director compensation
- Stock ownership
- Board access to senior management
- Board access to independent advisors
- Board self-evaluations
- Board meetings
- Meeting attendance by directors and non-directors
- Meeting materials
- Board committees, responsibilities and independence
- Succession planning
- Risk management

### **Board Leadership Structure**

#### ***Controlled Company***

Because our co-founders (Ms. Hu and Mr. Reese), one of their affiliates and UBI (collectively our "principal stockholders") hold, in the aggregate, a majority of the total voting power of our outstanding capital stock, we are a "controlled company" for purposes of the Nasdaq's listing rules. As a controlled company,

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exemptions under the Nasdaq's listing rules exempt us from certain of the Nasdaq's corporate governance requirements, including the following requirements:

- that the board of directors be composed of a majority of "independent directors," as defined under the rules of the Nasdaq;
- that the Compensation Committee be composed entirely of independent directors; and
- that the Nominating and Governance Committee be composed entirely of independent directors.

We have elected to take advantage of the exemption from the requirement that our board of directors be composed of a majority of independent directors. Accordingly, for so long as we are a "controlled company," our stockholders do not have the same protections afforded to stockholders of companies that are subject to all of the Nasdaq's corporate governance requirements. In the event that we cease to be a controlled company, we will be required to comply with these provisions within the transition periods specified in the rules of the Nasdaq.

These exemptions do not modify the independence requirements for the audit committee, and our audit committee satisfies the member independence requirement for the audit committee under the Nasdaq's listing requirements and SEC rules and regulations.

### ***Lead Independent Director***

Our corporate governance guidelines provide that one of our independent directors serves as the lead independent director at any time when the chair of the board of directors is a member of management or is otherwise not independent. Because our chair, Mr. Reese, is not independent, the board of directors has appointed Mr. Blatt to serve as our lead independent director. As lead independent director, Mr. Blatt presides over all meetings of the board of directors at which the chair is not present, including any executive sessions of the independent directors, approves schedules and agendas for the meetings of the board of directors and acts as liaison between the independent directors and our management and the chair of the board of directors.

The Board believes that our current leadership structure of Chief Executive Officer and Chairperson of the board of directors being held by two separate individuals, with additional oversight provided by the lead independent director, is in the best interests of the Company and its stockholders and strikes the appropriate balance between the Chief Executive Officer and President's responsibility for the strategic direction, day-to-day leadership and performance of our Company and the Chairperson of the board of directors' responsibility to guide overall strategic direction of our Company and provide oversight of our corporate governance and guidance to our Chief Executive Officer and President and to set the agenda for and preside over board meetings. The lead independent director provides an additional level of oversight similar to the Chairperson but from an independent perspective.

We recognize that different leadership structures may be appropriate for companies in different situations and believe that no one structure is suitable for all companies. Accordingly, the board of directors will continue to periodically review our leadership structure and make such changes in the future as it deems appropriate and in the best interests of the Company and its stockholders.

### ***Family Relationships***

Mei Mei Hu, our Chief Executive Officer and Director, and Louis Reese, our Executive Chairman, are married to each other. Mei Mei Hu, Louis Reese, one of their affiliates and UBI are party to the Voting Agreement described elsewhere in this Proxy Statement.

### ***Director Independence***

Under our Corporate Governance Guidelines, an independent director shall be one who meets the qualification requirements for being an independent director under applicable laws and regulations and requirements promulgated by the SEC and the corporate governance listing standards of Nasdaq, including the requirement that the board of directors have affirmatively determined that the director has no relationship which, in the opinion of the

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board of directors, would interfere with the exercise of such director's independent judgment in carrying out the responsibilities of a director.

The board of directors has undertaken a review of its composition, the composition of its committees and the independence of our directors and considered whether any director has a material relationship with us that could compromise his or her ability to exercise independent judgment in carrying out his or her responsibilities. Based upon information requested from and provided by each director concerning his or her background, employment and affiliations, including family relationships, the board of directors has determined that each of Mr. Blatt, Mr. Diamandis and Mr. Hornig is "independent" under the Nasdaq's listing rules. In making these determinations, the board of directors considered the current and prior relationships that each non-employee director has with the Company and all other facts and circumstances the board of directors deemed relevant in determining their independence, including the beneficial ownership of our capital stock by each non-employee director and any transactions involving them described in the section titled "*Certain Relationships and Related Party Transactions*."

### **Board Committees**

The board of directors has three standing committees: an audit committee, a compensation committee, and a nominating and governance committee, each of which has the composition and the responsibilities described below. In addition, from time to time, special committees may be established under the direction of the board of directors when necessary to address specific issues. Each of the audit committee, the compensation committee, and the nominating and governance committee operates under a written charter.

#### ***Audit Committee***

The audit committee consists of George Hornig, Gregory R. Blatt and Peter Diamandis. The board of directors has determined that each member of the audit committee satisfies the independence requirements under the Nasdaq listing standards and Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended ("Exchange Act"). Mr. Hornig is the chair of the audit committee. The board of directors has determined that Mr. Hornig and Mr. Blatt are "audit committee financial experts" within the meaning of SEC regulations. All members of the audit committee meet the requirements for financial literacy under the applicable Nasdaq rules and regulations. In arriving at these determinations, the board of directors has examined each audit committee member's scope of experience and the nature of his or her employment.

The purpose of the audit committee is to assist the board of directors' oversight of (1) the integrity of our financial statements, (2) our compliance with legal and regulatory requirements, (3) the independent auditors' qualifications and independence and (4) the performance of the independent auditors and our internal audit function. The responsibilities of the audit committee include:

- appointment, compensation, retention and oversight of the work of our independent auditors and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or to perform audit, review or attestation service;
- pre-approval, or the adoption of appropriate procedures to pre-approve, all audit and non-audit services to be provided by our independent auditors;
- consideration of reports or communications submitted to the audit committee by our independent auditors, including reports and communications related to the overall audit strategy;
- meeting with management and our independent auditors to discuss the scope of the annual audit, to review and discuss our financial statements and related disclosures, to discuss any significant matters arising from any audit and any major issues regarding accounting principles and financial statement presentations;
- discussing with members of the legal department any significant legal, compliance or regulatory matters that may have a material effect on our financial statements, business or compliance policies; and
- establishing procedures for the receipt, retention and treatment of complaints received by us regarding accounting, internal accounting controls or auditing matters, and for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

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### ***Compensation Committee***

The compensation committee consists of Gregory R. Blatt and Peter Diamandis. Mr. Blatt is the chair of the compensation committee. The board of directors has determined that each member of the compensation committee satisfies the independence requirements under the listing standards of Nasdaq and is a “non-employee director” as defined in Rule 16b-3 of the Exchange Act.

The primary purpose of the compensation committee is to discharge the responsibilities of the board of directors in overseeing our compensation policies, plans and programs and to review and determine the compensation to be paid to our executive officers, directors and other senior management, as appropriate.

Specific responsibilities of the compensation committee include:

- establishing and approving, and making recommendations to the board of directors regarding, performance goals and objectives relevant to the compensation of our Chief Executive Officer, evaluating the performance of our Chief Executive Officer in light of those goals and objectives and setting, or recommending to the full board of directors for approval, the Chief Executive Officer’s compensation, including incentive-based and equity-based compensation, based on that evaluation;
- setting the compensation of our other executive officers, based in part on recommendations of the Chief Executive Officer;
- exercising administrative authority under our equity incentive plans and employee benefit plans, which authority may be delegated, to the extent permitted by law, with respect to employees other than executive officers;
- establishing policies and making recommendations to the board of directors regarding director compensation; and
- preparing a compensation committee report on executive compensation as may be required from time to time to be included in our annual proxy statements or annual reports on Form 10-K filed with the SEC.

The compensation committee may consult with the Chief Executive Officer when making decisions regarding the compensation of executive officers (other than the Chief Executive Officer).

To assist it in carrying out its duties, the compensation committee has the authority to retain compensation consultants, outside counsel and other advisers. Before selecting any such consultant, counsel or advisor, the compensation committee must review and consider the independence of such consultant, counsel or advisor in accordance with applicable Nasdaq rules. We must provide appropriate funding for payment of reasonable compensation to any advisor retained by the compensation committee.

During 2021 in connection with our IPO, the Company engaged Willis Towers Watson (“Willis Towers”) to provide peer data to be used by management and members of the compensation committee on the design of our post-IPO compensation program. The compensation committee takes into consideration the data provided by Willis Towers and the advice and recommendations of the Chief Executive Officer and other directors, but it retains absolute discretion as to whether to adopt such recommendations in whole or in part, as it deems appropriate.

### ***Nominating and Governance Committee***

The nominating and governance committee consists of Peter Diamandis and Gregory R. Blatt. The chair of the nominating and governance committee is Mr. Diamandis. The board of directors has determined that each member of the nominating and governance committee satisfies the independence requirements under the listing standards of Nasdaq.

Specific responsibilities of the nominating and governance committee include:

- identifying and recommending director nominees, consistent with criteria approved by the board of directors;
- developing and recommending to the board of directors standards to be applied in making determinations as to the absence of material relationships between us and a director; and

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- developing and recommending corporate governance guidelines to the board of directors.

The nominating and governance committee operates under a written charter that satisfies the applicable listing standards of Nasdaq.

### ***Board and Board Committee Meetings and Attendance***

During the fiscal year ended December 31, 2021, the board of directors met six times and the audit committee met once. The compensation committee and the nominating and governance committee were formed late in the year and held no meetings during 2021. During the fiscal year ended December 31, 2021, each incumbent director attended at least 75% of the aggregate of (i) all meetings of the board of directors and (ii) all meetings of the committees on which the director served, during the period in which he or she served as a director. Directors are also expected to attend our annual meetings of stockholders. We did not hold an annual meeting of stockholders in 2021.

### ***Executive Sessions***

Executive sessions, which are meetings of the independent, non-management members of the board of directors, are regularly scheduled throughout the year. In addition, at least twice a year, the independent directors meet in a private session that excludes management and any non-independent directors. The Chairperson or, in the event that the Chairperson is not independent, the lead independent director presides at all meetings of independent directors at which he or she is present.

### **Director Nominations Process**

The nominating and governance committee is responsible for recommending candidates to serve on the board of directors and its committees. In considering whether to recommend any particular candidate to serve on the board of directors or its committees or for inclusion in the board of directors' slate of recommended director nominees for election at the annual meeting of stockholders, the nominating and governance committee considers the criteria set forth in our Policy Statement Regarding Director Nominations and Corporate Governance Guidelines. Specifically, the following are the minimum qualifications that candidates for the board of directors must possess: all directors must be at least 21 years of age at the time they commence their term; all directors must possess a demonstrated reputation for integrity, judgment, acumen and high professional and personal ethics; all directors should have relevant experience as determined by the board of directors and/or nominating and governance committee from time to time, which may include financial literacy and/or significant experience at the policy-making level in business, government or life science sector; a majority of the board of directors and, unless otherwise determined by the board of directors, any newly nominated non-employee candidates for the board of directors must satisfy the requirements established by the our Corporate Governance Guidelines and, except as otherwise permitted by applicable phase in rules and exemptions, the rules and regulations of the SEC and the listing standards of Nasdaq, to be considered an "independent" director; all directors must also satisfy the requirements of Section 8 of the Clayton Antitrust Act of 1914; and all directors must have the time, ability and willingness to make a constructive contribution to the board of directors, as well as a clear commitment to fulfilling their fiduciary duties and serving the interests of all the Company's stockholders. Incumbent directors are expected to regularly attend meetings (and are expected to attend at least 75 percent of all board and committee meetings to which directors are required to attend), as well as the annual general meeting of stockholders, to stay informed about the Company and its businesses, to participate in the discussions of the board and its committees, to comply with the applicable Company policies and to take an interest in the Company's businesses and provide advice and counsel to the Chairperson of the board of directors and the Chief Executive Officer. As set forth in the Corporate Governance Guidelines, in evaluating director candidates, the nominating and governance committee assesses the overall composition of the board of directors in light of the Company's current and expected structure and business needs, in order to assure that the board of directors has the appropriate combination and variety of experience, knowledge, skills, backgrounds, viewpoints and tenure as directors, as well as other qualifications, to carry out effectively the responsibilities of the board of directors. In light of those assessments, the nominating and governance committee may seek candidates with certain skills, professional experience, background and other qualities. New candidates for the board of directors should have experience at a public company or other firm, in government or a non-profit institution or be considered an authority on matters germane to the Company. The Committee also believes it would be desirable for new candidates to contribute to the variety of viewpoints on the board of directors, which may be enhanced by a mix of, among other things, different professional, personal, gender and racial backgrounds and

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experiences. The nominating and governance committee strives to meet and exceed any legal requirements regarding board, executive and employee diversity. In addition to satisfying the independence requirements that apply to directors generally, the nominating and governance committee believes that it would be desirable for new candidates for the board of directors to satisfy the requirements for serving on the committees of the board of directors, as set forth in the charters for those committees and applicable regulations. The nominating and governance committee believes it may also be useful for candidates for the board of directors to have experience as a director of a widely-held public company.

The board of directors is committed to fostering a culture of integrity, inclusion, dignity and mutual respect and believes that it is important for directors to represent diverse viewpoints and professional backgrounds and experiences and, further, that the personal backgrounds and qualifications of the directors, considered as a group, should provide a composite mix of experience, knowledge and abilities. It is the policy of the board of directors that when searching for director nominees, the nominating and governance committee shall include qualified candidates reflecting diversity of gender, race and/or ethnicity in the pool from which nominees are considered.

In identifying prospective director candidates, the nominating and governance committee may seek referrals from other members of the board of directors, management, stockholders and other sources, including third party recommendations. The nominating and governance committee uses the same criteria for evaluating candidates regardless of the source of the referral or recommendation. When considering director candidates, the nominating and governance committee seeks individuals with backgrounds and qualities that, when combined with those of our incumbent directors, provide a blend of skills and experience to further enhance the board of directors' effectiveness. In connection with its annual recommendation of a slate of nominees, the nominating and governance committee also may assess the contributions of those directors recommended for re-election in the context of the board of directors evaluation process and other perceived needs of the board of directors.

All director nominees to be elected at the Annual Meeting, were each initially recommended for reelection to the board of directors by other members of the board of directors and members of management.

In determining to nominate each director nominee at this Annual Meeting, the nominating and governance committee and Board evaluated each director nominee in accordance with our standard review process for director candidates in connection with a director's initial appointment and his or her nomination for election or re-election, as applicable, at the Annual Meeting. Each member of the nominating and governance committee recused himself from discussion and voting with respect to his nomination.

When considering whether the director nominees have the experience, qualifications, attributes and skills, taken as a whole, to enable the board of directors to satisfy its oversight responsibilities effectively in light of our business and structure, the board of directors focused primarily on the information discussed in each of the director nominee's biographical information set forth above. We believe that our directors provide an appropriate mix of experience and skills relevant to the size and nature of our business. This process resulted in the board of directors' nomination of the incumbent directors named in this Proxy Statement and proposed for election by you at the Annual Meeting.

The nominating and governance committee will consider director candidates recommended by stockholders, and such candidates will be considered and evaluated under the same criteria described above. Any recommendation submitted to the Company should be in writing and should include any supporting material the stockholder considers appropriate in support of that recommendation, but must include information that would be required under the rules of the SEC to be included in a proxy statement soliciting proxies for the election of such candidate and a written consent of the candidate to serve as one of our directors if elected and must otherwise comply with the requirements under our Bylaws for stockholders to recommend director nominees. Stockholders wishing to propose a candidate for consideration may do so by following the requirements described under the caption "*Stockholder Proposals and Director Nominations*" elsewhere in this Proxy Statement.

## **Board Diversity**

The board of directors believes that a diverse board is better able to effectively oversee our management and strategy, and position us to deliver long-term value for our stockholders. The board of directors considers diversity, including gender and ethnic diversity, as adding to the overall mix of perspectives of the board of directors as a whole. With the assistance of the nominating and governance committee, the board of directors regularly reviews trends in board composition, including on director diversity.

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The table below reports self-identified gender and demographic statistics for the board of directors, as constituted prior to the Annual Meeting, in the format adopted by Nasdaq.

<b>Board Diversity Matrix (as of May 2, 2022)</b>		
	Female	Male
Total Number of Directors	7	
Part I: Gender Identity		
Directors	1	6
Part II: Demographic Background		
Asian	1	1
White	-	5

### **Board Role in Risk Oversight**

The board of directors has overall responsibility for risk oversight, including, as part of regular board and committee meetings, general oversight of executives' management of risks relevant to the Company. A fundamental part of risk oversight is not only understanding the material risks a company faces and the steps management is taking to manage those risks, but also understanding what level of risk is appropriate for the Company. The involvement of the board of directors in reviewing our business strategy is an integral aspect of the board of directors' assessment of management's tolerance for risk and its determination of what constitutes an appropriate level of risk for the Company. While the full board of directors has overall responsibility for risk oversight, it is supported in this function by its audit committee, compensation committee and nominating and governance committee. Each of the committees regularly reports to the board of directors.

For example, during the fiscal year ended December 31, 2021, the board of directors devoted significant time and attention to risks related to our IPO, operational risks, and risks related to our balance sheet and liquidity.

The audit committee assists the board of directors in fulfilling its risk oversight responsibilities by periodically reviewing our accounting, reporting and financial practices, including the integrity of our financial statements, the surveillance of administrative and financial controls, our compliance with legal and regulatory requirements and our enterprise risk management program (including, without limitation, cybersecurity and data protection). Through its regular meetings with management, including the finance, legal, internal audit, tax, compliance, and information technology functions, the audit committee reviews and discusses significant areas of our business and summarizes for the board of directors areas of risk and the appropriate mitigating factors. The compensation committee assists the board of directors by overseeing and evaluating risks related to the Company's compensation structure and compensation programs, including the formulation, administration and regulatory compliance with respect to compensation matters, and coordinating, along with the board of directors' Chairperson, succession planning discussions. The nominating and governance committee assists the board of directors by overseeing and evaluating programs and risks associated with board organization, membership and structure, and corporate governance. In addition, the board of directors receives periodic detailed operating performance reviews from management.

### **Committee Charters and Corporate Governance Guidelines**

Our Corporate Governance Guidelines, charters of the audit committee, compensation committee and nominating and governance committee and other corporate governance information are available under the

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Corporate Governance section of the Investors page of our website located at [www.Vaxxinity.com](http://www.Vaxxinity.com) , or by writing to our General Counsel and Secretary at our offices at 1717 Main Street, Suite 3388, Dallas, Texas 75201.

### **Code of Business Conduct and Ethics**

We have adopted a code of business conduct and ethics (the “Code of Conduct”) that applies to all of our directors, officers and employees, including our principal executive officer, principal financial officer or controller, or persons performing similar functions. Our Code of Conduct is available under the Corporate Governance section of the Investors page of our website at [www.Vaxxinity.com](http://www.Vaxxinity.com) . In addition, we intend to post on our website all disclosures that are required by law or the Nasdaq rules concerning any amendments to, or waivers of, any provisions of our Code of Conduct.

### **Anti-Hedging Policy**

The board of directors has adopted an Insider Trading Policy, which applies to all of our directors, officers, employees, consultants, contractors and agents and others acting on behalf of the Company as well as all family members of such persons and any entity over which such person or such other family members exercise or share investment control. The policy prohibits all such persons from engaging in short-term or speculative transactions involving the Company’s securities whether or not in possession of material non-public information. Prohibited transactions including short-selling, the purchase or sale of options of any kind (e.g., puts, calls or other derivative securities), pledging Company securities on margin or incurring indebtedness secured by a margin or similar account in which Company securities are held. This applies to all such transactions involving our equity securities, whether such securities were granted as compensation or are otherwise held, directly or indirectly.

### **Communications with the Board of Directors**

Any stockholder or any other interested party who desires to communicate with the board of directors, our non-management directors or any specified individual director, may do so by directing such correspondence to the attention of the General Counsel and Secretary, Vaxxinity, Inc., 1717 Main Street, Suite 3388, Dallas, Texas 75201. The General Counsel and Secretary will forward the communication to the appropriate director or directors as appropriate.

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### EXECUTIVE OFFICERS

The table below identifies and sets forth certain information regarding our executive officers as of May 2, 2022.

Executive Officer	Age	Position
Mei Mei Hu	39	Co-Founder, President, Chief Executive Officer and Director
Louis Reese	40	Executive Chairman
Farshad Guirakhoo	68	Chief Scientific Officer
Ulo Palm	65	Chief Medical Officer
René Paula Molina	44	General Counsel and Secretary
Jason Pesile	48	Senior Vice President, Finance and Accounting

*See the section above titled “Nominees for Director – Information about Director Nominees” for the biographies of Mei Mei Hu and Louis Reese.*

**Farshad Guirakhoo, Ph.D.** is our Chief Scientific Officer. Dr. Guirakhoo has served in this role for the Company since June 2020. From October 2016 to August 2020, Dr. Guirakhoo served as Chief Scientific Officer of GeoVax, Inc., and he previously served as Senior Vice President for GeoVax, Inc. since 2015. From December 2017 to June 2020, Dr. Guirakhoo was also the co-founder and Chief Executive Officer of Responsive Bioservices, a CRO that provided laboratory testing in the fields of virology and immunology. In 2014, Dr. Guirakhoo was named as No. 22 in the list of The Most Influential People in Vaccines. Dr. Guirakhoo is the co-inventor of the ChimeriVax™-technology platform, the world’s first recombinant viral vector platform that was approved for any human vaccine. Dr. Guirakhoo has broad experience in the application of genetics, gene expression technologies and molecular virology for the constructions and productions of recombinant proteins, human antibodies and attenuated viral vectored vaccines for prevention and treatment of infectious diseases and cancers. Dr. Guirakhoo is the author of over 100 peer-reviewed publications, including book chapters, and holds more than 40 issued patents. Dr. Guirakhoo received his Ph.D. in Virology from the University of Vienna, Austria, holds an M.Sc. in Genetics and a B.Sc. in Biology from the University of Tehran. He has been awarded the National Research Council Post-Doctorate Award and studied at the CDC, Division of Vector-Borne Infectious Diseases.

**Ulo Palm** is our Chief Medical Officer. Dr. Palm has served in this role for the Company since September 2021. Before joining the Company, Dr. Palm was the co-founder and Chief Medical Officer of Ordaõs Bio, an AI drug design company with the mission of using digital sciences, machine learning and AI to increase the speed and efficacy of drug R&D from August 2020 until August 2021, and he now serves on their board of directors. Prior to Ordaõs, Dr. Palm was a Senior Vice President at Allergan from March 2015 to May 2020, where he led Digital Sciences and Global Drug Development Operations, and he also served in as a Vice President and Senior Vice President at Forest Labs, a predecessor company of Allergan, beginning in 2008. Prior to joining Forest Labs, Dr. Palm served as Global Head, Laboratory & Preclinical Quality Assurance and Global Head of Clinical Operations Oncology at Novartis and in various drug development roles at Schering-Plough and Bayer. He also served as the Chair of the oversight committee and as Corporate Secretary on the board of directors of TransCelerate BioPharma Inc. from December 2016 to May 2020. Dr. Palm earned his M.D. and Ph.D. from the Free University of Berlin and a M.B.A. from the AKAD University of Applied Sciences in Rendsburg, Germany.

**René Paula Molina** is our General Counsel and Secretary. Mr. Paula has served in these roles for the Company since January 2021. Mr. Paula previously served as a consultant for the Company from November 2020 to January 2021. Prior to joining the Company, Mr. Paula was the Chief Operating Officer at Bionic Solution Inc. from June 2018 to January 2021, where he managed the finance and legal functions. Prior to joining Bionic, Mr. Paula

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served in roles of increasing responsibility for ABInBev and Zx Ventures (the captive private equity and venture capital arm of ABInBev) from July 2015 to April 2018. His career in corporate and legal affairs prior to joining ABInBev includes having worked at the law firm of Cravath, Swaine & Moore LLP, HSBC investment bank and Audible (Amazon's audiobook division). Earlier in his career, Mr. Paula worked with Deloitte & Touche and obtained his certified public accounting license. Mr. Paula is a graduate of New York University Stern School of Business, where he earned a B.S. degree in Finance and Accounting, and Columbia Law School, where he earned a J.D.

**Jason Pesile** is our Senior Vice President, Finance and Accounting. Mr. Pesile has served in this role since January 2022. Mr. Pesile is a finance executive with twenty years of experience in the biopharmaceutical space and most recently served as Vice President Finance, Corporate Controller at Beyond Spring Pharmaceuticals, a pharmaceutical research company, from September 2020 to December 2021. Prior to that, Mr. Pesile was the Executive Director, Finance, at Progenics Pharmaceuticals, Inc., a pharmaceutical research company, from November 2016 to July 2020. He has worked at multiple biopharma companies in the past ten years, where he led various aspects of financial operations, including accounting, financial reporting, audit and financial planning. Earlier in his career, Mr. Pesile worked in management consulting, and as a global project manager at Schering-Plough and Merck focused on post-merger integration. Jason graduated from the Wharton School of the University of Pennsylvania with a B.S. degree in Finance and holds an MBA from Columbia Business School. He is a Certified Public Accountant in the State of New Jersey

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# EXECUTIVE COMPENSATION

## Overview

This section discusses the material components of our 2021 compensation program for our principal executive officer and next two most highly compensated executive officers who are named in the Summary Compensation Table below. These “named executive officers” for 2021 are:

- Mei Mei Hu, Co-Founder, President, Chief Executive Officer and Director;
- Louis Reese, Co-Founder and Executive Chairman; and
- Dr. Ulo Palm, Chief Medical Officer.

## Summary Compensation Table

The following table presents the compensation awarded to our named executive officers during the fiscal years ended December 31, 2021 and 2020.

Name and Principal Position	Year	Salary (\$) <sup>(1)</sup>	Bonus (\$) <sup>(2)</sup>	Option Awards (\$) <sup>(3)</sup>	Non-Equity Incentive Plan Compensation (\$)	All Other Compensation (\$) <sup>(4)</sup>	Total (\$)
Mei Mei Hu	2021	400,000	—	13,067,121	—	28,027	13,495,148
Chief Executive Officer	2020	334,507	—	—	—	13,190	347,697
Louis Reese	2021	400,000	—	11,889,626	—	28,027	12,317,653
Executive Chairman	2020	334,500	—	—	—	13,190	347,690
Ulo Palm	2021	162,115	64,846	2,276,442	—	—	2,503,403
Chief Medical Officer							

- (1) For Ms. Hu and Mr. Reese, includes \$82,424 and \$82,417, respectively, of salary that was paid by UBI in 2020 and determined to be compensation for services provided to UNS, and therefore these amounts were allocated to UNS. Dr. Palm’s salary reflects only a partial year of employment.
- (2) Ms. Hu and Mr. Reese did not receive a bonus with respect to services performed for the fiscal years ended December 31, 2021 and 2020 because prior to the board of directors or compensation committee determining any bonuses for the applicable fiscal year, they informed the compensation committee they would decline any bonus the committee might otherwise choose to award. Mr. Palm’s discretionary bonus for services performed in 2021 was paid in 2022.
- (3) The amounts reported here represent the grant date fair value of stock options, calculated in accordance with Accounting Standards Update 718, “Compensation—Stock Compensation (Topic 718).” For additional information, see Notes 2 and 13 to our combined consolidated financial statements included in the Annual Report. The assumptions used in calculating the grant date fair value of the stock options reported in this table are set forth in the section of the Annual Report titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates—Stock-Based Compensation.”
- (4) For Ms. Hu and Mr. Reese, the amounts shown represent the aggregate incremental cost of personal use of our corporate airplane. Aggregate incremental cost was determined by taking the aggregate costs to the Company of owning and operating the corporate airplane in 2021 and multiplying it by a fraction which represents the portion of the usage of the airplane in 2021 that was determined to be personal use by Ms. Hu or Mr. Reese, as applicable.

## Narrative Disclosure to Summary Compensation Table

The following describes the material elements of our compensation program for the fiscal year ended December 31, 2021 as applicable to our NEOs and reflected in the Summary Compensation Table above. We continue to evaluate our executive compensation program with the goal of aligning executive compensation with

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shareholder interests. As a result of this evaluation, we expect to make changes to further enhance our compensation practices, and future changes may differ in several respects from our historical program as described herein.

### ***Base Salary***

We use base salaries to recognize the experience, skills, knowledge and responsibilities required for all our employees, including our NEOs. Base salaries are determined based on the individual's responsibilities, performance, experience and what we determine is appropriate and necessary to retain key talent, taking into consideration the other forms of compensation we provide.

During 2021, each of Ms. Hu and Mr. Reese received \$400,000 in base salary payments. In the case of Dr. Palm, his base salary is set forth in his offer letter, described in more detail below, and is \$450,000 on an annualized basis.

### ***Bonuses***

None of our NEOs is contractually entitled to an annual bonus or other annual incentive compensation. Dr. Palm received a discretionary bonus of \$64,846 for 2021. Ms. Hu and Mr. Reese did not receive any bonus payments with respect to 2021 because, prior to the board of directors or compensation committee determining any bonuses for 2021, they informed the compensation committee they would decline any bonus the committee might otherwise choose to award.

### ***Employee Benefits and Perquisites***

Our NEOs are eligible to participate in our health and welfare plans on the same terms and conditions as provided to our full-time employees generally. Additionally, in 2020 and 2021, the Company allowed our CEO and Executive Chairman to have limited use of the corporate plane for personal travel, the costs of which were considered as part of their overall compensation package from the Company and are disclosed in the Summary Compensation Table above.

### ***Retirement Benefits***

We maintain a 401(k) plan that provides eligible U.S. employees with an opportunity to save for retirement on a tax advantaged basis. We may elect to make matching or other contributions into participants' individual accounts. We did not make any such contributions in 2021. We do not provide deferred compensation, defined benefit pension or nonqualified defined contribution benefits for our NEOs.

### ***Employment Agreements***

We currently do not have a formal employment agreement or offer letter with Ms. Hu or Mr. Reese.

We provided Dr. Palm with an offer letter in connection with the commencement of his employment, which provides for at-will employment and sets forth his annual base salary of \$450,000, eligibility for an annual cash bonus targeted at 40% of his base salary and a grant of stock options with an aggregate date value of \$2 million. For more information on such grant, see the table below under "*Outstanding Equity Awards as of December 31, 2021*" and its accompanying footnote disclosure. The offer letter also provides that Dr. Palm will be eligible to participate in our medical, dental and vision plans, but if he declined coverage, we would pay him an additional \$100 per month.

### ***Long-Term Incentive Awards***

From time to time, we have granted stock options to our NEOs to purchase shares of our Class A common stock, each with an exercise price no less than the fair market value of a share of Class A common stock on the date of grant.

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For more information on the stock options granted to our NEOs, see the table below under “*Outstanding Equity Awards as of December 31, 2021*” and its accompanying footnote disclosure.

In the event an NEO terminates employment for any reason, all unvested stock options are forfeited. In the event the termination is for “cause,” both vested and unvested stock options are forfeited.

### **Outstanding Equity Awards as of December 31, 2021**

The following table presents the outstanding equity incentive plan awards held by each named executive officer as of December 31, 2021.

Name	Grant Date	Option Awards <sup>(1)</sup>			
		Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Option Exercise Price Per Share (\$)	Option Expiration Date
Mei Mei Hu	03/28/2018 <sup>(1)</sup>	1,590,547	—	0.28	03/28/2028
	01/26/2021 <sup>(2)</sup>	2,393,468	598,367	10.07	08/03/2031
	01/26/2021 <sup>(3)</sup>	—	378,785	10.07	08/03/2031
Louis Reese	03/28/2018 <sup>(1)</sup>	2,346,709	—	0.28	03/28/2028
	01/26/2021 <sup>(2)</sup>	2,393,468	598,367	10.07	08/03/2031
Ulo Palm	11/11/2021 <sup>(1)</sup>	—	233,100	13.00	11/11/2031

- (1) These time-based options to purchase shares of our Class A common stock are subject to a four-year time-vesting period, with 25% vesting one year after the vesting commencement date and the remainder vesting in equal installments each month during remainder of the vesting period. The vesting commencement date is January 1, 2018 for the options granted to Ms. Hu and Mr. Reese and November 11, 2021 for the options granted to Dr. Palm.
- (2) These performance-vesting options to purchase shares of our Class B common stock are subject to performance-based conditions with 80% vesting upon the closing of our IPO and the remaining 20% vesting if the Class A common stock maintains a 25% higher value than the IPO offering price for 20 days out of any consecutive 30-day period. These options were originally issued by a predecessor entity prior to the Reorganization and converted to options to purchase our Class A common stock following the Reorganization. In August 2021, the Company canceled the options to purchase shares of Class A common stock in exchange for an equal number of options to purchase shares of Class B common stock. The options expire on the earlier of one year following vesting and August 3, 2031. See “*Exchange of Options*” below and Note 13 “*Equity Incentive Plans*” of the consolidated financial statements in the Annual Report for additional information. Class B common stock is convertible to Class A common stock on a one-for-one basis and has no expiration date.
- (3) These time-vesting options to purchase shares of our Class B common stock are subject to a four-year time-vesting period, with 25% vesting one year after the grant date and the remainder vesting in equal installments each month during remainder of the vesting period. These options were originally issued by a predecessor entity prior to the Reorganization and converted to options to purchase our Class A common stock following the Reorganization. In August 2021, the Company canceled the options to purchase shares of Class A common stock in exchange for an equal number of options to purchase shares of Class B common stock. The options expire on the earlier of one year following vesting and August 3, 2031. See “*Exchange of Options*” below and Note 13 “*Equity Incentive Plans*” of the consolidated financial statements in the Annual Report for additional information. Class B common stock is convertible to Class A common stock on a one-for-one basis and has no expiration date.

### **Director Compensation**

Our board of directors has approved a policy providing for annual non-employee director compensation. Under this policy, each non-employee director is eligible to receive cash and equity compensation for their services on our Board of Directors. Mei Mei Hu, our President and Chief Executive Officer, and Louis Reese, our Executive Chairman, are also members of the board of directors, but they did not receive any additional compensation for service as a director. The compensation earned by or paid to Ms. Hu and Mr. Reese as named executive officers of Vaxxinity

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for the fiscal year ended December 31, 2021 is set forth in this item above under “*Executive Compensation—Summary Compensation Table.*”

Each non-employee director is entitled to receive an annual retainer of \$40,000, payable quarterly in arrears. Any independent director who joins or vacates the board of directors mid-year will receive a prorated annual cash retainer during the director’s year of service. In addition, the lead independent director of the board of directors, committee chairs and committee members are entitled to receive the following additional annual retainers, payable quarterly in arrears:

- \$25,000 for the lead independent director;
- \$20,000 for the chair of the audit committee;
- \$15,000 for the chair of the compensation committee;
- \$10,000 for the chair of the nominating and governance committee;
- \$10,000 for each other member of the audit committee;
- \$7,500 for each other member of the compensation committee; and
- \$5,000 for each other member of the nominating and governance committee.

Each director serving on the board of directors in 2021 voluntarily agreed to waive their rights to cash retainers for their service in 2021.

Each person who is first elected or appointed to the board of directors receives an automatic initial award of a number of stock options to purchase shares of our Class A common stock determined by dividing \$405,000 by the grant date fair value of our Class A common stock. Such initial award will commence vesting on the grant date and vest in equal annual installments over three years or upon a “change of control” (as defined in the New 2021 Plan), whichever is earlier, in each case, subject to such non-employee director’s continued service in such capacity through such applicable vesting date. Additionally, each non-employee director continuing in service after each of our annual stockholder meetings will automatically be granted a number of stock options to purchase shares of our Class A common stock determined by dividing \$270,000 by the grant date fair value of our Class A common stock. Such annual grants will vest on the earliest of (1) the one-year anniversary of the grant date, (2) the following year’s annual stockholder meeting, and (3) a change of control, in each case, subject to such non-employee director’s continued service in such capacity through the vesting date.

We intend to periodically evaluate the terms of compensation of our non-employee directors as part of our regular review of our overall compensation strategy.

Stock options granted to our non-employee directors under the program have an exercise price equal to the fair market value of our common stock on the date of grant and expire not later than ten years after the date of grant.

### **2021 Director Compensation**

The following table sets forth the compensation earned by our non-employee directors for their service on the board of directors during 2021:

<b>Name<sup>(1)</sup></b>	<b>Fees Earned or Paid in Cash \$(<sup>2</sup>)</b>	<b>Stock Awards \$(<sup>3</sup>)</b>	<b>All Other Compensation (\$)</b>	<b>Total (\$)</b>
Gregory R. Blatt	—	3,305,679	—	3,305,679
James Chui	—	3,248,877	—	3,248,877
Peter Diamandis	—	336,088	—	336,088

(1) Excludes Mr. Hornig and Mr. Powchik who did not serve as directors in 2021.

(2) Mr. Blatt, Mr. Chui and Mr. Diamandis voluntarily agreed to waive their rights to cash retainers for their board services in 2021.

(3) The amounts reported reflect the grant date fair value of stock options computed in accordance with ASC 718, rather than the amounts paid to or realized by the named individual. We provide information regarding the assumptions used to calculate the value of the option awards in Note 13 to our consolidated financial statements in the Annual Report. These awards were originally granted as stock options to purchase common shares of UNS or COVAXX for service as a director of UNS or COVAXX. Each outstanding option of both UNS and COVAXX to

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purchase common shares of UNS or COVAXX was terminated and substituted with an option to purchase shares of Class A common stock of Vaxxinity in connection with the Reorganization. See Note 1 to our consolidated financial statements in the Annual Report for additional information.

## STOCK OWNERSHIP

### Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information relating to the beneficial ownership of our Class A common stock and Class B common stock as of April 22, 2022 for:

- each person, or group of affiliated persons, known by us to beneficially own more than 5% of our common stock outstanding;
- each of our directors;
- each of our named executive officers for 2021; and
- all directors and executive officers as a group.

Except as noted by footnote, and subject to community property laws where applicable, based on the information provided to us, we believe that the persons and entities named in the table below have sole voting and investment power with respect to all shares shown as beneficially owned by them. The beneficial ownership percentages set forth in the table below are based on 111,968,921 shares of Class A common stock and 13,874,132 shares of Class B common stock outstanding as of April 22, 2022. Unless otherwise indicated by footnote below, the address for each beneficial owner listed is c/o Vaxxinity, Inc., 1717 Main Street, Suite 3388, Dallas, Texas 75201.

Name of Beneficial Owners	Shares Beneficially Owned <sup>(1)</sup>				Percentage of Total Voting Power
	Class A		Class B		
	No.	%	No.	%	
<b>Directors and Executive Officers:</b>					
Mei Mei Hu <sup>(2)</sup>	57,739,847	49.00%	14,387,671	87.76%	69.73%
Louis Reese <sup>(3)</sup>	2,635,864	2.31%	6,348,980	39.03%	15.89%
Ulo Palm <sup>(4)</sup>	450	*	—	—	*
Gregory R. Blatt <sup>(5)</sup>	1,101,106	*	—	—	*
James Chui <sup>(6)</sup>	5,327,727	4.74%	—	—	*
Peter Diamandis <sup>(7)</sup>	1,153,026	1.02%	1,099,915	7.93%	4.56%
George Hornig	—	—	—	—	*
Peter Powchik	225,858	*	—	—	*
All directors and executive officers as a group (8 persons) <sup>(8)</sup>	65,548,262	54.99%	15,487,586	82.44%	65.44%
<b>Five Percent Holders:</b>					
United Biomedical, Inc. <sup>(9)</sup>	57,725,931	50.68%	—	—	22.26%
Entities affiliated with Primer Movers Lab Fund I LP <sup>(10)</sup>	18,027,314	16.10%	—	—	7.19%

\* Represents beneficial ownership or voting power, as applicable, of less than one percent of our outstanding shares of common stock.

\*\* Represents the voting power with respect to all shares of our Class A common stock and Class B common stock, voting as a single class. Each share of Class A common stock will be entitled to one vote per share and each share of Class B common stock will be entitled to ten votes per share. Holders of our Class A common stock and Class B common stock will vote together as a single class on all matters presented to our stockholders for their vote or approval, except as otherwise required by applicable law or our Charter.

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- (1) Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security. Under those rules, beneficial ownership includes securities that the individual or entity has the right to acquire, such as through the exercise of warrants or stock options, within 60 days. Shares subject to warrants or options that are currently exercisable or exercisable within 60 days are considered outstanding and beneficially owned by the person holding such warrants or options for the purpose of computing the percentage ownership of that person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person.
- (2) Consists of (i) 5,518,961 shares of Class B common stock held by Ms. Hu, (ii) 271,655 shares of Class A common stock held by Blackfoot Healthcare Ventures LLC (“Blackfoot”), (iii) 1,590,547 shares of Class A common stock subject to options exercisable within 60 days of April 22, 2022, (iv) 2,519,730 shares of Class B common stock subject to options exercisable within 60 days of April 22, 2022 and, without duplication, (v) the shares of common stock subject to the Voting Agreement that are disclosed under footnotes (3), and (9), pursuant to which Ms. Hu holds irrevocable proxies. Ms. Hu and Mr. Reese are the sole shareholders of Blackfoot and may therefore be deemed to beneficially own the securities held by Blackfoot. We do not believe that the parties to these voting agreements constitute a “group” under Section 13 of the Exchange Act, as Ms. Hu exercises voting control over these shares. All of the shares identified in this footnote will be subject to the Voting Agreement, which is further described under “*Certain Transactions with Related Persons—Voting Agreement.*” Except as set forth in this footnote, Ms. Hu has no voting or investment power over the securities beneficially owned by the other parties to the Voting Agreement and disclaims beneficial ownership of such securities.
- (3) Consists of (i) 17,500 shares of Class A common stock held by Mr. Reese, (ii) 3,955,512 shares of Class B common stock held by Mr. Reese, (iii) 271,655 shares of Class A common stock held by Blackfoot, (iv) 2,346,709 shares of Class A common stock subject to options exercisable within 60 days of April 22, 2022 and (v) 2,393,468 shares of Class B common stock subject to options exercisable within 60 days of April 22, 2022. Ms. Hu and Mr. Reese are the sole shareholders of Blackfoot and may therefore be deemed to beneficially own the securities held by Blackfoot. All of the shares identified in this footnote will be subject to the Voting Agreement, which is further described under “*Certain Transactions with Related Persons—Voting Agreement.*” Except as set forth in this footnote, Mr. Reese has no voting or investment power over the securities beneficially owned by the other parties to the Voting Agreement and disclaims beneficial ownership of such securities.
- (4) Consists of 450 shares held by Dr. Palm’s spouse.
- (5) Consists of (i) 913,660 shares of Class A common stock and (ii) 187,446 shares of Class A common stock subject to options exercisable within 60 days of April 22, 2022.
- (6) Consists of (i) 14,000 shares of Class A common stock held by Mr. Chui, (ii) 460,127 shares of Class A common stock held by High Express Holdings Limited, (iii) 4,388,920 shares of Class A common stock held by Jolly Admire Limited, and (iv) 464,680 shares of Class A common stock subject to options exercisable within 60 days of April 22, 2022. Mr. Chui is President and CEO of both High Express Holdings Limited and Jolly Admire Limited, and as such, he has voting and investment power over the securities held by those two companies.
- (7) Consists of (i) 430,852 shares of Class A common stock held by Mr. Diamandis, (ii) 13,824 shares of Class A common stock held by the spouse of Mr. Diamandis, (iii) 1,099,915 shares of Class B common stock and (iv) 708,598 shares of Class A common stock subject to options exercisable within 60 days of April 22, 2022.
- (8) Consists of (i) 58,322,262 shares of Class A common stock, (ii) 10,574,388 shares of Class B common stock, (iii) 5,297,980 shares of Class A common stock subject to options exercisable within 60 days of April 22, 2022 and (iv) 4,913,198 shares of Class B common stock subject to options exercisable within 60 days of April 22, 2022.
- (9) Consists of (i) 51,585,416 shares of Class A common stock held by UBI, (ii) 1,928,020 shares of Class A common stock issuable upon the exercise of the UBI Warrant and (iii) 4,212,495 shares of Class A common stock held by United Biomedical Inc., Asia (“UBIA”). UBI is a majority shareholder in UBIA and may be deemed to share voting and investment power over the securities held by UBIA. Ms. Hu, Mr. Reese and Ms. Hu’s father Nean Hu, together as a group, control more than 50% of the equity interests of UBI, and together hold voting and investment control of all shares held by UBI. Under the so-called “rule of three,” if voting and dispositive decisions regarding an entity’s securities are made by three or more individuals, and a voting or dispositive decision requires the approval of a majority of those individuals, then none of the individuals is deemed a beneficial owner of the entity’s securities. Each of Ms. Hu, Mr. Reese and Mr. Hu expressly disclaim beneficial ownership of such shares, except to the extent of their respective pecuniary interest. All of the shares identified in clauses (i) and (ii) of this footnote will be subject to the Voting Agreement, which is further described under “*Certain Transactions with Related Persons—Voting Agreement.*” Except as set forth in this footnote, UBI has no voting or investment power over the securities beneficially owned by the other parties to the Voting Agreement and disclaims beneficial ownership of such securities. The mailing address of UBI is 25 Davids Drive, Hauppauge, NY 11788.
- (10) Consists of (i) 9,738,192 shares of Class A common stock held by Prime Movers Lab Fund ILP (“PML”), (ii) 3,615,038 shares of Class A common stock held by Prime Movers Growth Fund I LP (“PMG”), (iii) 2,294,473 shares of Class A common stock held by COVAXX PML SPV 1 LP (“PML SPV 1”), (iv) 861,857 shares of Class A common stock held by COVAXX PML SPV 2 LP (“PML SPV 2”) and (v) 1,517,754 shares of Class A common stock held by COVAXX PML SPV 3 LP (“PML SPV 3”). Prime Movers Lab GP I LLC (“PML GP I”) is the general partner of PML and PML SPV 1. Prime Movers Lab GP II LLC (“PML GP II”) is the general partner of PML SPV 2 and PML SPV 3. Prime Movers Growth GP I LLC (“PMG GP”) is the general partner of PMG. Dakin Sloss is the manager of PML GP I, PML GP II and PMG GP, and may be deemed to beneficially own the securities held by PML, PMG, PML SPV 1, PML SPV 2 and PML SPV 3. The mailing address of PML, PMG, PML SPV 1, PML SPV 2 and PML SPV 3 is P.O. Box 12829, Jackson, WY 83002.

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### Securities Authorized for Issuance Under Equity Compensation Plans

The following table summarizes certain information, as of December 31, 2021, relating to our equity compensation plans, which were approved by the Company's stockholders. See "Equity Plans" above and Note 13 "Equity Incentive Plans" of the consolidated financial statements in the Annual Report for a summary of our equity compensation plans.

Equity Compensation Plan Information			
Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	21,387,909 <sup>(1)</sup>	\$ 5.25	9,509,538 <sup>(2)</sup>
<b>Total</b>	<b>21,387,909</b>	<b>\$ 5.25</b>	<b>9,509,538</b>

(1) Consists of outstanding options for 15,025,454 shares of Class A common stock and outstanding options for 6,362,455 shares of Class B stock, of which 8,652,630 Class A and 4,786,936 Class B options were exercisable, respectively.

(2) Consists of 7,209,538 shares reserved and remaining available for future awards under the New 2021 Plan and 2,300,000 shares reserved and remaining available for issuance under the ESPP. The reserve for the New 2021 Plan will automatically increase each year on January 1st, beginning on January 1, 2023 and ending (and including) January 1, 2030, by an amount equal to four percent (4%) of the fully-diluted common stock on December 31 of the preceding year. For further details, see the discussion of the New 2021 Plan and the ESPP above under "Equity Plans."

### DELINQUENT SECTION 16(a) REPORTS

Section 16(a) of the Securities Exchange Act of 1934 requires executive officers, directors and persons who own more than 10% of a registered class of our equity securities to file reports of ownership with the Securities and Exchange Commission. Based solely on our review of the copies of such forms received by us, we believe that during the fiscal year ended December 31, 2021, all filing requirements were timely satisfied, except a late Form 4 was filed for James Chui on January 6, 2022 to report a purchase of shares of Class A common stock on December 31, 2021.

### CERTAIN TRANSACTIONS WITH RELATED PERSONS

Other than compensation arrangements for our executive officers and directors which are described elsewhere in this Proxy Statement, below we describe transactions since January 1, 2020 to which we were or will be a participant and in which:

- the amounts involved exceeded or will exceed \$120,000; and
- any of our directors, executive officers or holders of more than 5% of our outstanding voting securities, or any member of the immediate family of, or person sharing the household with, the foregoing persons, had or will have a direct or indirect material interest.

### Policies and Procedures on Transactions with Related Persons

The board of directors has adopted a related person transaction policy in writing setting forth the policies and procedures for the identification, review, and approval or ratification of related person transactions. This policy covers, with certain exceptions set forth in the policy consistent with Item 404 of Regulation S-K under the Securities Act, any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, where the amount involved will or may be expected to exceed \$100,000 and in which we were or are to be a participant and

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a related person had or will have a direct or indirect interest, including purchases of goods or services by or from the related person or entities in which the related person has a material interest, indebtedness and guarantees of indebtedness. In reviewing and approving any such transactions, the audit committee will consider all relevant facts and circumstances as appropriate, including, but not limited to, the business reasons for the Company to enter into the transaction and the risks, costs and the availability of other sources of comparable services or products.

### **Our Relationship with UBI**

Our Vaxxine Platform utilizes a peptide vaccine technology first developed by UBI for animal use and subsequently refined over the last two decades. UBI initiated the development of this technology for human use; the business focused on human use was then separated from UBI through two separate transactions: a spin-out from UBI in 2014 of operations focused on developing chronic disease product candidates that resulted in UNS, and a second spin-out from UBI in 2020 of operations focused on the development of a COVID-19 vaccine that resulted in COVAXX. The combination of UNS and COVAXX in March 2021 resulted in our current company, Vaxxinity. Ms. Hu and Mr. Reese serve on the executive committee of UBI. Ms. Hu, Mr. Reese and Ms. Hu's mother and father, collectively hold voting and investment control over UBI. Following the spin-out transactions, UBI continues to be a commercial partner for the Company and one of our principal stockholders.

As of April 22, 2022, UBI held 51,585,416 shares of our Class A common stock, representing approximately 20.58% of the total voting power of our capital stock, UBIA held 4,212,495 shares of our Class A common stock, representing approximately 1.68% of the voting power of our capital stock, and Dr. Wang held 1,881,173 shares of our Class A common stock and 3,299,744 shares of our Class B common stock, representing an aggregate of approximately 13.91% of the total voting power of our capital stock. UBI also has a warrant to purchase 1,928,020 shares of our Class A common stock. As of April 22, 2022, all 1,928,020 shares of Class A common stock underlying the UBI Warrant are exercisable at an exercise price of \$12.45 per share (subject to adjustment pursuant thereto), and are not subject to vesting. The UBI Warrant has a term of five years. Ms. Hu, Mr. Reese, one of their affiliates and UBI are also party to the Voting Agreement providing Ms. Hu with the authority (and irrevocable proxies) to vote the shares of capital stock held by such persons at her discretion on all matters to be voted upon by stockholders. See the section below entitled "*Voting Agreement*."

### **Commercial Agreements**

We are party to a Platform License Agreement with UBI and certain of its affiliates (collectively, the "Licensors") pursuant to which Vaxxinity obtained a worldwide, sublicensable, perpetual, fully paid-up, royalty-free license under certain patents and know-how owned or otherwise controlled by the Licensors. We granted UBI the UBI Warrant as partial consideration for the license.

While we continue to take steps to separate our operations from those of UBI and currently anticipate taking additional steps to lessen our dependence, we still have certain ongoing commercial relationships with UBI and its affiliates for the provision of research, development and manufacturing services. Total amounts due under these agreements as of December 31, 2021 were approximately \$19.4 million, and total service fees incurred under these agreements for the years ended December 31, 2021 and 2020 were approximately \$35.4 million and 17.8 million, respectively. In 2020, we also entered into a purchase arrangement with UBI for the production and shipment of our ELISA tests to customers and, as of December 31, 2021, we had prepaid UBI \$3.5 million for materials required for the production and shipment of our ELISA tests.

We collaborate with UBIA on the development of UB-612 in Taiwan. During the years ended December 31, 2021 and 2020, we received reimbursement from UBIA under a TCDC grant of \$7.2 million and \$2.9 million, respectively.

UNS provided administrative services to an affiliate of UBI. Total amounts due to the Company from the UBI affiliate were \$0.4 million in each of the years ended December 31, 2021 and 2020.

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For further information about these commercial agreements, please refer to our Annual Report on Form 10-K for the fiscal year ended December 31, 2021.

### **The Reorganization**

The combination of UNS and COVAXX in March of 2021 was effected in accordance with the Contribution and Exchange Agreement, pursuant to which the outstanding equity interests of UNS and COVAXX were contributed to Vaxxinity in return for equity interests of Vaxxinity resulting in UNS and COVAXX becoming wholly-owned subsidiaries of Vaxxinity. In connection with the Reorganization, (i) all outstanding shares of UNS and COVAXX preferred stock and common stock were contributed to Vaxxinity and exchanged for an aggregate of 57,702,458 shares of our Class A common stock, 10,999,149 shares of our Class B common stock and 58,175,751 shares of our Series A preferred stock, (ii) the outstanding options to purchase shares of UNS and COVAXX common stock were terminated and substituted with options to purchase an aggregate of 19,712,504 shares of our Class A common stock, (iii) the outstanding warrant to purchase shares of COVAXX common stock was cancelled and exchanged for a warrant, which was exercisable for 128,702 shares of our Class A common stock (the “Reorg. Warrant”), and (iv) the outstanding Convertible Notes and the Related Note (as such terms are defined below) were contributed to Vaxxinity and the former holders of such notes received an aggregate of 4,047,344 shares of our Series A preferred stock. All shares of our Series A preferred stock converted into shares of our Class A common stock concurrently with the closing of the IPO and the Reorg. Warrant was automatically exercised on a cashless basis in connection with the IPO.

### ***Investors’ Rights Agreement***

We were party to an Amended and Restated Investors’ Rights Agreement, dated as of March 17, 2021 (the “Investors’ Rights Agreement”), with certain holders of our capital stock, including entities affiliated with UBI and Prime Movers Lab Fund I LLC (“Prime Movers”). This agreement granted, among other things, customary “demand” registration and “piggyback” registration rights, information rights and rights to future stock issuances of the Company to certain holders of our capital stock. In connection with the IPO, the holders of our capital stock waived their “piggyback” registration rights, terminated the Investors’ Rights Agreement and entered into a new registration rights agreement (the “Registration Rights Agreement”) with us and certain other holders of our capital stock. See the paragraph in this section below titled “*Registration Rights*” for additional information regarding these registration rights.

### ***Pre-IPO Voting Agreement***

We were party to a voting agreement, pursuant to which certain holders of our capital stock, including Ms. Hu, Mr. Reese and entities affiliated with UBI and Prime Movers, agreed to the manner in which they would vote their shares on certain matters, including the election of directors. This voting agreement terminated in accordance with its terms in connection with the closing of the IPO.

### ***Right of First Refusal and Co-Sale Agreement***

We were party to an Amended and Restated Right of First Refusal and Co-Sale Agreement, dated as of March 17, 2021 (the “Right of First Refusal and Co-Sale Agreement”), with certain of our stockholders, including Ms. Hu, Mr. Reese and entities affiliated with UBI and Prime Movers, under which we had a right of first refusal, and certain of our stockholders party thereto had a right of first refusal and co-sale, with respect to shares of capital stock that holders of our Class B common stock and UBI propose to sell to third parties. The Right of First Refusal Agreement terminated in accordance with its terms in connection with the closing of the IPO.

### **Voting Agreement**

Our principal stockholders (Ms. Hu, Mr. Reese, one of their affiliates and UBI) entered into a voting agreement on October 1, 2021 (the “Voting Agreement”). We are not a party to the Voting Agreement. The Voting Agreement provides the proxyholder, Ms. Hu, with the authority (and irrevocable proxies) to direct the vote and vote the shares of capital stock held by the principal stockholders at her discretion on all matters to be voted upon by

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stockholders. The Voting Agreement does not restrict any of the principal stockholders from transferring any shares of our capital stock and, if any such shares of capital stock are transferred, there is no obligation for the transferee to join the Voting Agreement (unless the transferee is a controlled affiliate or family member (or an entity or trust whose beneficial owner or primary beneficiary is a family member) of one of the parties to the Voting Agreement).

Mr. Reese will replace Ms. Hu as the proxyholder under the Voting Agreement upon the earliest of (i) Ms. Hu's death, (ii) a determination by a court that Ms. Hu is permanently and totally disabled (as determined by a court of competent jurisdiction) and (iii) six months after the later of Ms. Hu ceasing to be (x) Chief Executive Officer and (y) Actively Engaged (as defined below) (the "Replacement Date"); provided that the Replacement Date will be the date on which Ms. Hu ceases to be Actively Engaged if Ms. Hu is not then Chief Executive Officer and Ms. Hu ceases to be Actively Engaged pursuant to clause (B) of the definition of Actively Engaged below. For purposes of the Voting Agreement, "Actively Engaged" means, on the date of determination, Ms. Hu (A) is then a director of the Company and (B) has not sold, or otherwise disposed for pecuniary gain, shares of Class B common stock in excess of 65% of the Class B common stock she held on the date of the Voting Agreement.

The Voting Agreement will terminate upon the earliest to occur of the following: (i) the liquidation, dissolution or winding up of the Company; (ii) the execution by the Company of a general assignment for the benefit of creditors or the appointment of a receiver or trustee to take possession of the property and assets of the Company; (iii) the unilateral decision of the then current proxyholder (in such person's sole discretion) to terminate the Voting Agreement, subject to a 30-day notice period; (iv) on the Replacement Date, if Mr. Reese is then (x) deceased, (y) determined by a court to be permanently and totally disabled or (z) not a director of the Company; or (v) after the Replacement Date, upon the earliest to occur of Mr. Reese's death, permanent and total disability (as determined by a court of competent jurisdiction) or ceasing to be director of the Company.

## **Registration Rights**

In connection with the IPO, we and certain of our existing stockholders entered into a Registration Rights Agreement pursuant to which certain holders of our capital stock are entitled to rights with respect to the registration of their shares under the Securities Act. The registration rights will terminate upon the earlier of (i) with respect to any stockholder party thereto who then holds less than five percent of the then-outstanding common stock in the Company such time after the completion of the IPO as Rule 144 or another similar exemption under the Securities Act is available for the sale of all of such stockholder's shares without limitation during a three-month period without registration and (ii) four years following the completion of the IPO. We will generally pay the registration expenses (other than underwriting discounts and selling commissions), including the reasonable fees and disbursements, not to exceed \$50,000 of one counsel, of the holders of the securities registered pursuant to the registrations described below.

### ***S-1 Demand Registration Rights***

Certain holders of Class A common stock (including shares received upon conversion of shares of Class B common stock) are entitled to certain Form S-1 demand registration rights. Beginning 180 days after the date of the final prospectus relating to the IPO, the holders of a majority of the registrable securities then outstanding may make a written request that we register the offer and sale of their shares on a registration statement on Form S-1. Such request for registration must cover at least 30% of the registrable securities then outstanding. We are obligated to effect only one such registration. If we determine that it would be materially detrimental to us and our stockholders to effect such a demand registration, we have the right to defer such registration, not more than once in any 12-month period, for a period of up to 120 days. In addition, we are not required to effect a demand registration during the period beginning 60 days prior to our good faith estimate of the date of the filing and ending on a date 180 days following the effectiveness of a registration statement initiated by us. In an underwritten public offering, the underwriters have the right, subject to specified conditions, to limit the number of shares that such holders may include for registration.

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### ***S-3 Registration Rights***

Certain holders of Class A common stock (including shares received upon conversion of shares of Class B common stock) are entitled to certain Form S-3 demand registration rights. The holders of at least 20% of the registrable securities then outstanding may make a written request that we register the offer and sale of their shares on a registration statement on Form S-3 if we are eligible to file a registration statement on Form S-3, so long as the request covers securities the anticipated aggregate offering price of which, net of underwriting discounts, selling commissions and other selling expenses, is at least \$3.0 million. These stockholders may make an unlimited number of requests for registration on Form S-3. However, we are not required to effect a registration on Form S-3 if we have effected two such registrations within the 12-month period preceding the date of the request. Additionally, if we determine that it would be materially detrimental to us and our stockholders to effect such a registration, we have the right to defer such registration, not more than once in any 12-month period, for a period of up to 120 days. Further, we are not required to effect a demand registration during the period beginning 30 days prior to our good faith estimate of the filing of and ending on a date 90 days following the effectiveness of a registration statement initiated by us. In an underwritten public offering, the underwriters have the right, subject to specified conditions, to limit the number of shares that such holders may include for registration.

### ***Piggyback Registration Rights***

The Registration Rights Agreement provides that if we propose to register the offer and sale of our common stock under the Securities Act, in connection with the public offering of such common stock, certain holders of Class A common stock (including shares received upon conversion of shares of Class B common stock) will be entitled to certain “piggyback” registration rights allowing the holders to include their shares in such registration, subject to certain marketing and other limitations. As a result, whenever we propose to file a registration statement under the Securities Act, other than with respect to (i) a registration related to the sale or grant of securities to our employees or a subsidiary’s employees pursuant to a stock option, stock purchase, equity incentive or similar plan, (ii) a registration relating to an SEC Rule 145 transaction, (iii) a registration on any registration form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of our registrable securities or (iv) a registration in which the only common stock being offered is common stock issuable upon conversion of debt securities that are also being registered, the holders of these registrable securities are entitled to notice of the registration and have the right, subject to certain limitations, to include their shares in the registration. We have the right to terminate or withdraw any registration initiated pursuant to such “piggyback registration” rights described above before the effective date of such registration, whether or not any stockholder has elected to include shares of their common stock in such registration. In an underwritten public offering, the underwriters have the right, subject to specified conditions, to limit the number of shares that such holders may include for registration.

## **Financings and Other Transactions**

In the past, we and our predecessor entities have also entered into various other financing arrangements, service agreements and other related party transactions which are summarized below.

### ***Financings***

From 2018 through the Reorganization, we borrowed an aggregate of \$24.5 million through the issuance of convertible notes (the “Convertible Notes”) which accrued interest at annual rates ranging from 4.8% to 6%. In March 2021, in connection with the Reorganization, each Convertible Note that was outstanding immediately prior to the Reorganization was contributed to the Company and the former holders of the Convertible Notes received shares of our Series A preferred stock. These issuances included:

- a Convertible Note in the amount of \$0.5 million issued to an entity affiliated with a family member of Mr. Reese that was converted into 104,728 shares of Series A preferred stock in connection with the Reorganization;

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- Convertible Notes in the aggregate amount of \$10.0 million issued to entities affiliated with Mr. Chui that were converted into 1,958,838 shares of Series A preferred stock in connection with the Reorganization; and
- a Convertible Note in the amount of \$2.0 million issued to UBI that was converted into 384,410 shares of Series A preferred stock in connection with the Reorganization.

From December 2018 to September 2019, we borrowed an aggregate of \$2.0 million from Ms. Hu, Mr. Reese and an entity affiliated with both of them (the “Related Note”). The initial \$1.5 million tranche closed in December 2018 and the remaining two tranches closed in 2019. The Related Note accrued interest at an annual rate of 5%. In March 2021, in connection with the Reorganization, the Related Note was contributed to the Company and the entity affiliated with Ms. Hu and Mr. Reese received 422,696 shares of Series A preferred stock in the Company.

In November 2019, we borrowed \$0.1 million from Ms. Hu (the “Executive Note”). No formal loan agreement was executed for the Executive Note. However, the Company has elected to accrue interest at an annual rate of 5%, consistent with the terms and conditions of the Convertible Notes and the Related Note, which was the closest benchmark the Company could evaluate. We repaid the Executive Note in August 2021.

Subsequent to the Reorganization, we continued to finance our operations through the issuance of 15,365,574 shares of our Series B preferred stock at a purchase price of \$8.00 per share, for aggregate consideration of \$122.9 million. Prime Movers purchased 5,625,000 shares of our Series B preferred stock for an aggregate of \$45 million.

### ***Original UBI Licenses***

In October 2014, we entered into a contribution agreement with UBI, pursuant to which UBI assigned to us certain patents and know-how directed to peptide vaccines for the prevention and treatment of AD, which we utilize in our UB-311 anti-Ab product candidate. In consideration for the rights assigned to UNS by UBI, UNS issued shares of its voting stock to UBI. In April 2020, we entered into a license agreement with UBI and certain of its affiliates pursuant to which we obtained an exclusive, worldwide, sublicensable (subject to certain restrictions), fully paid-up, royalty-free license under certain patent rights and know-how to research, develop, make, utilize, import, market, distribute, sell, commercialize and otherwise exploit products and services for all diagnostic, prophylactic and therapeutic uses and indications in humans in the field of all coronaviruses. The licenses granted under these two agreements (collectively, the “Original UBI Licenses”) were terminated in connection with our entry into the Platform License Agreement discussed above.

### ***Participation in the IPO***

On November 15, 2021, we issued an aggregate of 6,000,000 shares of our Class A common stock in our IPO at a purchase price of \$13.00 per share. On November 18, 2021, we issued an additional 537,711 shares of Class A common stock pursuant to a 30-day option granted to the underwriter to purchase additional shares of Class A common stock at the IPO price. Certain of our related parties participated in the IPO. The following table sets forth the aggregate number of shares issued to these related parties in the IPO:

<b>Participant</b>	<b><u>Class A Common Stock in the IPO</u></b>
Gregory R. Blatt <sup>(1)</sup>	76,923
Peter Diamandis <sup>(1)</sup>	76,923

<sup>(1)</sup> Acquired indirectly through Bald Eagle IV LLC.

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### ***Airplane Lease***

In June 2020, the Company entered into a dry lease agreement with a holding company owned by Ms. Hu and Mr. Reese pursuant to which the Company may lease the plane from the holding company, as needed for business purposes, at an hourly rate of approximately \$2,000 per flight hour, which rate was determined by an independent third-party management company to be the fully-loaded cost of operating the plane. During the years ended December 31, 2021 and 2020, total costs incurred under this agreement were approximately \$0.1 million and \$0.9 million, respectively.

### ***Exchange of Options***

In August 2021, we canceled existing options to purchase 3,370,620 and 2,991,835 shares of our Class A common stock held by Ms. Hu and Mr. Reese, respectively, in exchange for an equal number of options to purchase shares of our Class B common stock. The new options to purchase shares of our Class B common stock were issued with exercise prices equal to the fair value of our Class B common stock on the new grant date, which was a higher exercise price than the options that were canceled. For additional information, see Note 13 to our combined consolidated financial statements included in the Annual Report.

### ***Related Party Guaranty***

In June 2020, COVAXX entered into a note payable agreement (the “2025 Note”) for the acquisition of an airplane. The 2025 Note is secured by the airplane and personally guaranteed by Ms. Hu and Mr. Reese.

### ***Prime Movers Lab Fund I, LLC***

Prime Movers is a holder of more than 5% of our capital stock. Prime Movers also had board representation at the Company prior to the IPO. In 2021, Prime Movers purchased 5,625,000 shares of our Series B preferred stock for an aggregate of \$45 million. Concurrently with the closing of the IPO, our Series B preferred stock was automatically converted into shares of our Class A common stock.

### ***Advisor Agreement***

On February 5, 2021 UNS entered into an advisor agreement with High Express Holdings Limited (“High Express”). James Chui, one of our directors, is President and CEO of High Express. The advisor agreement was entered into primarily to engage High Express to advise and assist UNS with business and financing strategies, and High Express provided those services to the Company throughout 2021. As consideration under the agreement, UNS issued 3,276,776 shares of UNS common stock to High Express.

### **Limitations of Liability and Indemnification Matters**

The Charter limits the liability of our directors for monetary damages arising from a breach of fiduciary duty as a director to the fullest extent permitted by Delaware law. Delaware law provides that directors of a corporation will not be personally liable for monetary damages for any breach of fiduciary duties as directors, except liability for:

- any breach of the director’s duty of loyalty to the corporation or its stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases, redemptions or other distributions; or
- any transaction from which the director derived an improper personal benefit.

Such limitation of liability does not apply to liabilities arising under federal securities laws and does not affect the availability of equitable remedies such as injunctive relief or rescission.

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The Bylaws provide for indemnification, to the fullest extent permitted by the DGCL, of any person made or threatened to be made a party to any action, suit or proceeding by reason of the fact that such person is or was a director, officer, employee or agent of the Company, or, at the request of the Company, serves or served as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or any other enterprise, against all expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with the defense or settlement of such action, suit or proceeding. We have entered and expect to continue to enter into agreements to indemnify our directors and executive officers. With certain exceptions, these agreements provide for indemnification for related expenses including attorneys' fees, judgments, fines and settlement amounts incurred by any of these individuals in connection with any action, proceeding or investigation. We believe that the Charter and Bylaws provisions and indemnification agreements are necessary to attract and retain qualified persons as directors and officers. We also maintain customary directors' and officers' liability insurance.

The limitation of liability and indemnification provisions in our Charter and Bylaws may discourage stockholders from bringing a lawsuit against our directors for breach of their fiduciary duty. They may also reduce the likelihood of derivative litigation against our directors and officers, even though an action, if successful, might benefit us and other stockholders. Further, a stockholder's investment may be adversely affected to the extent that we pay the costs of settlement and damage awards against directors and officers as required by these indemnification provisions.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted for directors, executive officers or persons controlling us, we have been informed that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

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## PROPOSAL NO. 2 RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

### Appointment of Independent Registered Public Accounting Firm

The audit committee appoints our independent registered public accounting firm. In this regard, the audit committee evaluates the qualifications, performance and independence of our independent registered public accounting firm and determines whether to re-engage our current firm. As part of its evaluation, the audit committee considers, among other factors, the quality and efficiency of the services provided by the firm, including the performance, technical expertise, industry knowledge and experience of the lead audit partner and the audit team assigned to our account; the overall strength and reputation of the firm; the firm's global capabilities relative to our business; and the firm's knowledge of our operations. Armanino LLP has served as the independent registered public accounting firm for the Company and our predecessor entities since 2020. Neither the accounting firm nor any of its members has any direct or indirect financial interest in or any connection with us in any capacity other than as our auditors and providing audit and permissible non-audit related services. Upon consideration of these and other factors, the audit committee has appointed Armanino LLP to serve as our independent registered public accounting firm for the fiscal year ending December 31, 2022.

Although ratification is not required by our Amended and Restated Bylaws ("Bylaws") or otherwise, the board of directors is submitting the selection of Armanino LLP to our stockholders for ratification because we value our stockholders' views on the Company's independent registered public accounting firm and it is a good corporate governance practice. If our stockholders do not ratify the selection, it will be considered as notice to the board of directors and the audit committee to consider the selection of a different firm. Even if the selection is ratified, the audit committee, in its discretion, may select a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and its stockholders.

Representatives of Armanino LLP are expected to attend the Annual Meeting and they will have an opportunity to make a statement if they so desire and be available to respond to appropriate questions from stockholders.

### Audit, Audit-Related, Tax and All Other Fees

The following table sets forth the aggregate fees billed by Armanino LLP, our independent registered public accounting firm, for professional services rendered with respect to each of the last two fiscal years:

	Year Ended December 31,	
	2021	2020
Audit Fees <sup>(1)</sup>	\$902,126	\$605,991
Tax Fees <sup>(2)</sup>	45,139	5,853
All Other Fees <sup>(3)</sup>	6,619	125
Total	<u>\$953,883</u>	<u>\$611,969</u>

(1) Audit fees consist of fees for the audit of our annual financial statements, the review of our interim financial statements and other professional fees. These audit fees also include professional services provided in connection with our IPO incurred during the fiscal year ended December 31, 2021.

(2) Tax fees consist of fees for tax advisory and compliance services.

(3) All other fees consist of other professional services, including valuation services.

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### ***Auditor Independence***

In 2021, there were no other professional services provided by Armanino LLP, other than those listed above, that would have required the audit committee to consider their compatibility with maintaining the independence of Armanino LLP.

### ***Pre-Approval Policies and Procedures***

The above-described services provided to us by Armanino LLP were provided in accordance with the policies and procedures set forth in the formal written charter for the audit committee. The charter for the audit committee requires that the audit committee pre-approve all audit services to be provided to us, whether provided by our principal auditor or other firms, and all other services (review, attest and non-audit) to be provided to us by our independent registered public accounting firm.

On an annual basis, the audit committee reviews with the independent registered accounting firm and management the plan and scope of the auditor's proposed annual financial audit and quarterly reviews, including the procedures to be used and the auditor's compensation. The audit committee also pre-approves audit, non-audit, and any other services to be provided by the auditor in accordance with any policies adopted by the audit committee.

### **Board Recommendation**

The Board of Directors unanimously recommends a vote **FOR** the ratification of the appointment of Armanino LLP as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2022.

### **Audit Committee Report**

Management is responsible for the preparation, presentation and integrity of the Company's financial statements, the appropriateness of accounting principles and financial reporting policies and for establishing and maintaining our internal control over financial reporting. The independent registered public accounting firm is responsible for auditing our financial statements and expressing an opinion as to their conformity with U.S. generally accepted accounting principles. The audit committee is responsible for monitoring and overseeing these processes.

In the performance of its oversight function, the audit committee reviewed and discussed with management and Armanino LLP, as the Company's independent registered public accounting firm, the Company's audited financial statements for the fiscal year ended December 31, 2021. The audit committee also discussed with the Company's independent registered public accounting firm the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board (the "PCAOB") and the SEC for communications with audit committees. In addition, the audit committee received and reviewed the written disclosures and the letters from the Company's independent registered public accounting firm required by applicable requirements of the PCAOB, regarding such independent registered public accounting firm's communications with the audit committee concerning independence, and discussed with the Company's independent registered public accounting firm their independence from the Company and any relationships that may impact their objectivity and independence.

Based upon the review and discussions described in the preceding paragraph, the audit committee recommended to the board of directors that the Company's audited financial statements be included in its Annual Report on Form 10-K for the fiscal year ended December 31, 2021 filed with the SEC.

#### **Submitted by the Audit Committee of the Company's Board of Directors:**

George Hornig (Chair)

Gregory R. Blatt

Peter Diamandis

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# **STOCKHOLDER PROPOSALS AND DIRECTOR NOMINATIONS**

Stockholders who intend to have a proposal considered for inclusion in our proxy materials for presentation at the 2023 Annual Meeting pursuant to Rule 14a-8 under the Exchange Act must submit the proposal to our General Counsel and Secretary at our offices at 1717 Main Street, Suite 3388, Dallas, Texas 75201, in writing not later than January 2, 2023.

Stockholders intending to present a proposal at our 2023 Annual Meeting, but not to include the proposal in our proxy statement, or to nominate a person for election as a director, must comply with the requirements set forth in our Bylaws. Our Bylaws require, among other things, that a stockholder's notice for the nomination of persons for elections to the board of directors must be delivered to our Corporate Secretary proper written form not less than 90 days and not more than 120 days prior to the first anniversary of the preceding year's annual meeting of stockholders. Therefore, we must receive notice of such a proposal or nomination for the 2023 Annual Meeting no earlier than February 21, 2023 and no later than March 23, 2023. The notice must contain the information required by our Bylaws. In the event that the date of the 2023 Annual Meeting is not scheduled to be held within a period that commences 30 days before such anniversary date and ends 30 days after such anniversary date, such stockholder's notice must be delivered by the later of the 10<sup>th</sup> day following the day on which public disclosure of the date of such meeting is first made by us and the date which is 90 days prior to the 2023 Annual Meeting. SEC rules permit management to vote proxies in its discretion in certain cases if the stockholder does not comply with this deadline and, in certain other cases notwithstanding the stockholder's compliance with this deadline.

We reserve the right to reject, rule out of order or take other appropriate action with respect to any proposal that does not comply with these or other applicable requirements.

In connection with our solicitation of proxies for our 2023 annual meeting of stockholders, we intend to file a proxy statement with the Securities and Exchange Commission ("SEC"). Stockholders may obtain our proxy statement (and any amendments and supplements thereto) and other documents as and when filed with the SEC without charge from the SEC's website at: [www.sec.gov](http://www.sec.gov).

In addition to satisfying the foregoing requirements under our Bylaws, to comply with the universal proxy rules, stockholders who intend to solicit proxies in support of director nominees other than the Company's nominees must provide notice that sets forth the information required by Rule 14a-19 of the Exchange Act no later than April 22, 2023.

## **HOUSEHOLDING**

SEC rules permit companies and intermediaries such as brokers to satisfy delivery requirements for proxy materials with respect to two or more stockholders sharing the same address by delivering a single copy of the proxy materials addressed to those stockholders. This process, which is commonly referred to as "householding," provides cost savings for companies and helps the environment by conserving natural resources. Some brokers household proxy materials, delivering a single proxy statement or notice to multiple stockholders sharing an address unless contrary instructions have been received from the affected stockholders. Once you have received notice from your broker that they will be householding materials to your address, householding will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in householding and would prefer to receive a separate proxy statement or notice, or if your household is receiving multiple copies of these documents and you wish to request that future deliveries be limited to a single copy, please notify your broker. You can also request prompt delivery of a copy of the proxy materials by contacting AST by phone at (888) 776-9962, by email at [info@astfinancial.com](mailto:info@astfinancial.com) or through their website at <https://us.astfinancial.com/OnlineProxyVoting/ProxyVoting/RequestMaterials> .

## **2021 ANNUAL REPORT**

Our 2021 Annual Report, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2021, is being mailed with this Proxy Statement to those stockholders that receive this Proxy Statement in the mail. Stockholders can also access our 2021 Annual Report, including our Annual Report on Form 10-K for 2021, at <http://www.astproxyportal.com/ast/24848/> .

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**Our Annual Report on Form 10-K for the fiscal year ended December 31, 2021 has also been filed with the SEC. It is available free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov). Upon written request by a stockholder, we will mail without charge a copy of our Annual Report on Form 10-K, including the financial statements and financial statement schedules, but excluding exhibits. Exhibits to the Annual Report on Form 10-K are available upon payment of a reasonable fee, which is limited to our expenses in furnishing the requested exhibit. All requests should be directed to the General Counsel and Secretary, Vaxxinity, Inc., 1717 Main Street, Suite 3388, Dallas, Texas 75201.**

**Your vote is important.** Please promptly vote your shares by completing, signing, dating and returning your proxy card or by Internet or telephone voting as described on your proxy card.

By Order of the Board of Directors

/s/ René Paula Molina

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René Paula Molina

*General Counsel and Secretary*

Dallas, Texas

May 2, 2022

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ANNUAL MEETING OF STOCKHOLDERS OF  
**VAXXINITY, INC.**

June 21, 2022

**PROXY VOTING INSTRUCTIONS**

**INTERNET** - Access [www.voteproxy.com](http://www.voteproxy.com) and follow the on-screen instructions or scan the QR code with your smartphone. Have your proxy card available when you access the web page.



Vote online until 11:59 PM EST the day before the meeting.

**MAIL** - Sign, date and mail your proxy card in the envelope provided as soon as possible.

**IN PERSON** - You may vote your shares in person by attending the Annual Meeting.

**GO GREEN** - e-Consent makes it easy to go paperless. With e-Consent, you can quickly access your proxy material, statements and other eligible documents online, while reducing costs, clutter and paper waste. Enroll today via [www.astfinancial.com](http://www.astfinancial.com) to enjoy online access.

COMPANY NUMBER	
ACCOUNT NUMBER	

**NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS:**

The Notice of Annual Meeting, Proxy Statement and Annual Report are available at <http://www.astproxyportal.com/vast/24848>

Please detach along perforated line and mail in the envelope provided  if you are not voting via the Internet.

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THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR ALL NOMINEES" IN THE ELECTION OF DIRECTORS UNDER PROPOSAL 1 AND "FOR" PROPOSAL 2. PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

1. Election of Directors:

- FOR ALL NOMINEES
- WITHHOLD AUTHORITY FOR ALL NOMINEES
- FOR ALL EXCEPT (See instructions below)

- NOMINEES:**
- Louis Reese
  - Mei Mei Hu
  - Gregory R. Blatt
  - James Chui
  - Peter Diamandis
  - George Hornig
  - Peter Powchik

2. Ratification of the Audit Committee's appointment of Armanino LLP to serve as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2022.

FOR  AGAINST  ABSTAIN

**NOTE:** In their discretion, proxies are authorized to vote upon such other business as may properly come before the meeting or any postponement or adjournment of the meeting.

**INSTRUCTIONS:** To withhold authority to vote for any individual nominee(s), mark "FOR ALL EXCEPT" and fill in the circle next to each nominee you wish to withhold, as shown here:

MARK "X" HERE IF YOU PLAN TO ATTEND THE MEETING.

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Stockholder \_\_\_\_\_ Date: \_\_\_\_\_ Signature of Stockholder \_\_\_\_\_ Date: \_\_\_\_\_

**Note:** Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

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ANNUAL MEETING OF STOCKHOLDERS OF  
**VAXXINITY, INC.**

June 21, 2022

**GO GREEN**

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Please sign, date and mail  
your proxy card in the  
envelope provided as soon  
as possible.

↓ Please detach along perforated line and mail in the envelope provided. ↓

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1. Election of Directors:

FOR ALL NOMINEES

WITHHOLD AUTHORITY FOR ALL NOMINEES

FOR ALL EXCEPT (See instructions below)

**NOMINEES:**

- Louis Reese
- Mei Mei Hu
- Gregory R. Blatt
- James Chui
- Peter Diamandis
- George Homig
- Peter Powchik

**INSTRUCTIONS:** To withhold authority to vote for any individual nominee(s), mark "FOR ALL EXCEPT" and fill in the circle next to each nominee you wish to withhold, as shown here: ●

2. Ratification of the Audit Committee's appointment of Amanino LLP to serve as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2022.

FOR AGAINST ABSTAIN

**NOTE:** In their discretion, proxies are authorized to vote upon such other business as may properly come before the meeting or any postponement or adjournment of the meeting.

MARK "X" HERE IF YOU PLAN TO ATTEND THE MEETING.

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Stockholder

Date:

Signature of Stockholder

Date:

**Note:** Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

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**VAXXINITY, INC.**  
**Annual Meeting of Shareholders**  
**June 21, 2022, 10:00 AM (Eastern Time)**  
**This proxy is solicited by the Board of Directors**

The undersigned hereby appoints Mei Mei Hu and René Paula Molina, and each of them, as proxies, with full power of substitution, and hereby authorizes each of them to represent and vote, as designated below, all shares of the common stock of Vaxxinity, Inc., a Delaware corporation (the "Company"), held of record by the undersigned on April 22, 2022 at the Annual Meeting of Shareholders (the "Annual Meeting") to be held virtually via live webcast at <https://web.lumiagm.com/284047551> (password: vaxxinity2022), on Tuesday, June 21, 2022, at 10:00 a.m., Eastern Time, or at any adjournment or postponement thereof, upon the matters set forth below, all in accordance with and as more fully described in the accompanying Notice of Annual Meeting and Proxy Statement, receipt of which is hereby acknowledged.

This proxy card, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations, as indicated on the reverse side, and in the discretion of the proxies upon such other matters as may properly come before the Annual Meeting. The undersigned shareholder may revoke this proxy card at any time before it is voted at the Annual Meeting by executing and returning a proxy card bearing a later date by mail, by voting via the Internet, by filing with the Corporate Secretary of the Company, at the address set forth above, a written notice of revocation bearing a later date than the proxy card being revoked, or by voting the common stock covered thereby in person at the Annual Meeting.

(Continued and to be signed on the reverse side)

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