

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-K/A**

(Mark One)

- Annual report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
for the fiscal year ended December 31, 2023**
- or
- Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934,  
for the transition period from \_\_\_\_\_ to \_\_\_\_\_.**  
Commission File Number 001-41058

**VAXXINITY, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation or organization)

**86-2083865**

(IRS Employer Identification No.)

**505 Odyssey Way**

**Merritt Island, FL 32953**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(254) 244-5739**

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class	Trading Symbol	Name of exchange on which registered
Class A Common Stock, par value \$0.0001 per share	VAXX	The Nasdaq Global Market

**Securities registered pursuant to Section 12(g) of the Act: None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer  Accelerated Filer  Non-Accelerated Filer  Smaller Reporting Company  Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The aggregate market value of registrant's voting and non-voting outstanding common stock held by non-affiliates was approximately \$155.6 million based upon the closing stock price of issuer's common stock on June 30, 2023, the last business day of the Registrant's most recently completed second fiscal quarter. For the purposes of this disclosure only, the Registrant has assumed that its directors, executive officers (as defined in Rule 3b-7 under the Exchange Act) and the beneficial owners of 5% or more of the Registrant's outstanding common stock are the affiliates of the Registrant. The number of shares of Registrant's Common Stock outstanding as of April 26, 2024 was 126,784,684.

Auditor Firm PCAOB ID: 686

Auditor Name: Forvis, LLP

Auditor Location: New York, New York

**DOCUMENTS INCORPORATED BY REFERENCE**

None

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## EXPLANATORY NOTE

Vaxxinity, Inc. (“Vaxxinity,” and together with its subsidiaries, the “Company,” “we,” “us” or “our”) is filing this Amendment No. 1 on Form 10-K/A (this “Amendment”) to amend our Annual Report on Form 10-K for the year ended December 31, 2023, originally filed with the Securities and Exchange Commission (the “SEC”) on March 27, 2024 (the “Original 10-K”) to (i) include the information required by Items 10 through 14 of Part III of Form 10-K and (ii) amend Item 15 of Part IV of the Original 10-K to update the exhibit list. The information required by Items 10 through 14 of Part III of Form 10-K was previously omitted from the Original 10-K in reliance on General Instruction G(3) to Form 10-K, which permits the information in the above referenced items to be incorporated in the Form 10-K by reference from our definitive proxy statement if such statement is filed no later than 120 days after our fiscal year-end. We are filing this Amendment to include Part III information in our Form 10-K because a definitive proxy statement containing such information will not be filed by Vaxxinity within 120 days after the end of the fiscal year covered by the Form 10-K.

In accordance with Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), Part III, Items 10 through 14 of the Original 10-K are hereby amended and restated in their entirety. Additionally, in accordance with Rules 12b-15 and 13a-14 under the Exchange Act, we have amended Part IV, Item 15 to include currently dated certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Since no new financial statements have been included in this Amendment and this Amendment does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4, and 5 of the certifications have been omitted. Similarly, since no financial statements have been included in this Amendment, certifications pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 have been omitted.

Except for the changes to Part III and Item 15 of Part IV, including the filing of related certifications added to the exhibit list in Part IV, this Amendment makes no changes to the Original 10-K. This Amendment does not reflect events occurring after the filing of the Original 10-K or modify disclosures affected by subsequent events. Terms used but not otherwise defined in this Amendment have such meaning as ascribed to them in the Original 10-K.

## BACKGROUND

Vaxxinity 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 United Biomedical, Inc. (“UBI”) and subsequently refined over the last two decades. The Company was formed through the combination of two separate businesses that originated from 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 Class A common stock (the “IPO”). On December 30, 2022, COVAXX merged with and into Vaxxinity.

VAXXINITY, INC.

FORM 10-K/A

TABLE OF CONTENTS

<b>PART III</b> .....	1
<b>Item 10. Directors, Executive Officers and Corporate Governance</b> .....	1
<b>Item 11. Executive Compensation</b> .....	5
<b>Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters</b> .....	13
<b>Item 13. Certain Relationships and Related Person Transactions, and Director Independence</b> .....	15
<b>Item 14. Principal Accountant Fees and Services</b> .....	18
<b>Part IV</b> .....	19
<b>Item 15. Exhibits and Financial Statement Schedules</b> .....	19
<b>SIGNATURES</b> .....	22

## PART III

### Item 10. Directors, Executive Officers and Corporate Governance

#### *Board of Directors*

The table below identifies and sets forth certain information regarding our directors as of April 22, 2024.

Director	Age	Audit	Committees	
			Nominating and Governance	Compensation
Louis Reese (Executive Chairman)	42			
Mei Mei Hu	41			
Peter Diamandis	62		X	X
George Hornig	69	Chair		X
Landon Ogilvie*	46			X
James Smith	43	X		
Gabrielle Toledano	57	X	Chair	Chair

\* Lead Independent Director

**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.

**Peter Diamandis, MD** has served as 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 served as a director of DPCM Capital, Inc. from October 2020 until it completed its business combination with D-Wave Systems Inc. in August 2022, and as a director of Software Acquisition Group Inc. II from September 2020 until it completed its business combination with Otonomo Technologies Ltd. in August 2021.

Dr. Diamandis is also a New York Times best-selling 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** has served as a director of the Company since January 2022. Mr. Hornig is also 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. Recently, Mr. Hornig previously served as the Chairman of Xometry, an AI-driven platform for on-demand manufacturing of industrial parts, from 2013 until 2023 and as a co-chairman of Healthwell Acquisition Corp. I, a special acquisition company, from July 2021 until its liquidation and dissolution in December 2023. 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.

**Landon Ogilvie** has served as a director of the Company since February 2023. Mr. Ogilvie currently serves as CEO of Co-West Inc. and has been in this position since 2017. He is also CEO of Destination Systems, a logistics company in Colorado. He has over 20 years of experience in logistics, risk management, operations management, government contracts and organizational leadership across diverse industries and has served on numerous boards. He began his career in the risk management sector where he was a partner in Gans and Smith Insurance. Mr. Ogilvie has been a serial entrepreneur both as a founder and acquirer of businesses in highly regulated industries, such as insurance, finance, and oilfield waste management. We believe Mr. Ogilvie is qualified to serve on the board of directors based on his service on company boards and extensive business management experience.

**James Smith** has served as a director of the Company since February 2023. Mr. Smith is currently the CEO of InvitedHome Inc. and has served in this position since 2018. Prior to that Mr. Smith was CFO of InvitedHome Inc. from 2014 to 2017 and CFO of Mogul Inc. from 2012 to 2014. Mr. Smith was a member of the Board of Directors of YourFare Inc. from 2017 to 2023. Earlier in his career Mr. Smith was a Financial Analyst for Westfield and an Auditor with Ernst & Young. Mr. Smith received a Bachelor of Commerce & Bachelor of Business from the University of Queensland (Australia) and a Diploma in Financial Markets from the Financial Services Institute of Australasia (FINSIA). We believe Mr. Smith is qualified to serve on the board of directors based on his managerial, financial, fundraising & M&A experience while serving as CEO, CFO, co-founder, investor and board member for several companies.

**Gabrielle Toledano** has served as a director of the Company since February 2023. Ms. Toledano currently serves on the Board of Directors as Chairman of the Compensation Committee for Liliium and Velo3D and has been the COO for Keystone Strategy since January 2020. Ms. Toledano served on the boards for Bose Corporation from June 2020 until October 2022 and the Namely Corporation from February 2019 until September of 2022. Prior to Keystone, Ms. Toledano was Executive in Residence for Comcast Ventures in 2019 and Chief People Officer at Tesla from 2017 to 2018. Ms. Toledano served as Chief Talent Officer at Electronic Arts from 2006 to 2017 and Chief Human Resources Officer for Siebel Systems from 2002 to 2006. During her career she has also served on the boards of Glu Mobile, Visier, Jive Software, TalentSky and Jhana Software. From 1991 to 2002, Ms. Toledano served in human resources leadership positions with Microsoft and Oracle. Ms. Toledano received her undergraduate and graduate degrees from Stanford University. We believe Ms. Toledano is qualified to serve on the board of directors based on her extensive executive management experience at public companies.

### **Executive Officers**

The table below identifies and sets forth certain information regarding our executive officers as of April 22, 2024.

Executive Officer	Age	Position
Mei Mei Hu	41	Co-Founder, President, Chief Executive Officer and Director
Louis Reese	42	Executive Chairman
Sumita Ray	50	Chief Legal, Compliance & Administrative Officer
Jason Pesile	50	Chief Accounting Officer

Biographical information for Mei Mei Hu and Louis Reese is set forth above under “—Board of Directors.”

**Sumita Ray, J.D.** has served as our Chief Legal, Compliance and Administrative Officer since October 2023. Prior to that, Ms. Ray served as Chief Legal, Compliance & Administrative Officer and Corporate Secretary at Instil Bio, Inc. (Nasdaq: TIL), a public biotechnology company, from April 2022 to May 2023. Previously, from September 2017 to April 2022, she served as Chief Legal & Administrative Officer, overseeing the Legal, Compliance, Human Resources, IT and Facilities functions of Calithera Biosciences, Inc., a public biotechnology company. Prior to joining Calithera, she served as Chief Compliance Officer and Associate General Counsel, Head of Healthcare and Regulatory Law at Pharmacyclics, Inc. (Nasdaq: PCYC), which was acquired by AbbVie Inc. (NYSE: ABBV) in May 2015, where she supported the company through the global approval and launch of Imbruvica in multiple indications from April 2013 to November 2015. Previously, Ms. Ray served as Head of BioNeurology & Regulatory Law Group at Elan Pharmaceuticals, Corporate Counsel, Commercial Law Group at Genentech, Inc. and Corporate Counsel at AstraZeneca (Nasdaq: AZN). Ms. Ray is also

the principal and sole member of FifthRay Consulting, LLC, a consulting company for life science companies, since its founding in November 2015. Ms. Ray serves as a member of the board of directors of Biomea Fusion, Inc. and also on the Advisory Board of BioTrillion, a healthtech startup developing digital biomarkers for disease detection. Ms. Ray started her career as a pharmaceutical and products liability litigator at Montgomery, McCracken, Walker and Rhoads LLP. Ms. Ray holds a J.D. from Temple University School of Law and a B.S. in Microbiology from the University of Arizona.

**Jason Pesile** is our Chief Accounting Officer. Mr. Pesile has served in this role since March 2024. Prior to that, Mr. Pesile served as our Senior Vice President, Finance and Accounting since January 2022. Mr. Pesile is a finance executive with more than twenty years of experience in the biopharmaceutical space and previously 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.

### **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 in the sectioned titled “Certain Relationships and Related Person Transactions, and Director Independence – Voting Agreement.”

### **Corporate Governance**

#### ***Stockholder Director Nominations***

There have been no material changes to the procedures by which shareholders may recommend nominees to the board of directors.

#### ***Information Regarding Our Audit Committee***

The audit committee currently consists of George Hornig, Gabrielle Toledano and James Smith. 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 is an “audit committee financial expert” 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.

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

We have adopted a code of conduct and ethics (the “Code of Conduct”) that applies to all of our directors, officers and employees, including our principal executive officer and principal financial officer. 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, disclosures regarding any amendments to, or waivers of, any provisions of our Code of Conduct that apply to our directors, principal executive officer or principal financial officer will be included in a Current Report on Form 8-K within four business days following the date of the amendment or waiver, unless website posting or the issuance of a press release of such amendments or waivers is then permitted by the rules of The Nasdaq Stock Market.

#### **Delinquent Section 16(a) Reports**

Section 16(a) of the Exchange Act 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 (the “SEC”). Based solely on our review of the copies of such forms received by us and related written representations, we believe that during the fiscal year ended December 31, 2023, all filing requirements were timely satisfied except for: one late filing of a Form 4 due to an administrative error for each of Katherine Eade, George Hornig, Landon Ogilvie, James Smith and Gabrielle Toledano to report the grant of 132,352 stock options in each case; two late filings of Form 4s due to administrative errors for Peter Diamandis, MD to report three transactions, the grant of 132,352 stock options, the exercise of 46,500 stock options and the exercise of 429,037 stock options; two late filings of Form 4s due to administrative errors for Peter Powchik, MD to report two transactions, the grant of 132,352 stock options and the grant of 159,744 stock options; one late filing of a Form 4 due to an administrative error for Lou Reese to report three stock option grants of 620,000 stock options, 61,607 stock options and 301,188 stock options; one late filing of a Form 4 due to an administrative error for Mei Mei Hu to report two stock option grants of 620,000 stock options and 73,928 stock options; one late filing of a Form 4 due to an

administrative error for Ulo Palm to report the grant of 123,418 stock options; one late filing of a Form 4 due to an administrative error for Rene Paula Molina to report the grant of 116,612 stock options; one late filing of a Form 4 due to an administrative error for Jason Pesile to report the grant of 32,700 stock options; and one late filing of a Form 4 due to an administrative error for Sumita Ray to report the grant of 425,000 stock options.



## Item 11. Executive Compensation

### Executive Compensation

We qualify as an “emerging growth company” under the Jumpstart Our Business Startups Act of 2012. As a result, we are permitted to and rely on exemptions from certain disclosure requirements that are applicable to other companies that are not emerging growth companies. Accordingly, we have included compensation information for only our principal executive officer, our two next most highly compensated executive officers serving at fiscal year-end and two former executive officers who would have been included as one of the foregoing had they been serving at fiscal year-end. We have not included a compensation discussion and analysis of our executive compensation programs or tabular compensation information other than the Summary Compensation Table and the Outstanding Equity Awards table. In addition, for so long as we are an emerging growth company, we will not be required to submit certain executive compensation matters to our stockholders for advisory votes, such as “say-on-pay” and “say-on-frequency” of say-on-pay votes.

We will remain an emerging growth company under the JOBS Act until the earliest of (a) December 31, 2026 (the last day of the fiscal year following the fifth anniversary of the consummation of our initial public offering), (b) the last day of our fiscal year in which we have a total annual gross revenue of at least \$1.235 billion, (c) the date on which we are deemed to be a “large accelerated filer” under the rules of the SEC with at least \$700.0 million of outstanding securities held by non-affiliates or (d) the date on which we have issued more than \$1.0 billion in non-convertible debt securities during the previous three years.

We are also a “smaller reporting company” as defined in the Exchange Act. We may continue to be a smaller reporting company even after we are no longer an emerging growth company. We may take advantage of certain of the scaled disclosures available to smaller reporting companies and will be able to take advantage of these scaled disclosures for so long as the market value of our voting and non-voting common stock held by non-affiliates is less than \$250.0 million measured on the last business day of our second fiscal quarter, or our annual revenue is less than \$100.0 million during the most recently completed fiscal year and the market value of our voting and non-voting common stock held by non-affiliates is less than \$700.0 million measured on the last business day of our second fiscal quarter.

### Overview

This section discusses the material components of our 2023 compensation program for our “named executive officers” or “NEOs”. These NEOs for 2023 are:

- Mei Mei Hu, Co-Founder, President, Chief Executive Officer and Director;
- Louis Reese, Co-Founder and Executive Chairman;
- Sumita Ray, Chief Legal, Compliance & Administrative Officer;
- Dr. Ulo Palm, former Chief Medical Officer; and
- René Paula Molina, former Senior Vice President, Legal & Business Affairs, General Counsel and Secretary.

## Summary Compensation Table

The following table presents the compensation for services provided to us by our named executive officers for the fiscal years indicated.

Name and Principal Position	Year	Salary (\$) <sup>(1)</sup>	Bonus (\$) <sup>(2)</sup>	Option Awards (\$) <sup>(3)</sup>	Nonequity	All Other	Total (\$)
					Incentive Plan Compensation (\$) <sup>(4)</sup>	Compensation (\$) <sup>(5)</sup>	
Mei Mei Hu	2023	307,672	—	1,015,188	—	37,471	1,360,351
<i>Chief Executive Officer</i>	2022	400,000	115,705	—	—	16,069	531,774
Louis Reese	2023	238,104	—	1,015,188	—	37,471	1,290,763
<i>Executive Chairman</i>							
Sumita Ray	2023	107,500	4,300	357,850	27,950	3,307	500,907
<i>Chief Legal, Compliance and Administrative Officer</i>							
Ulo Palm	2023	337,500	—	202,085	—	13,200	552,785
<i>Former Chief Medical Officer</i>	2022	450,000	135,000	376,000	—	—	961,000
René Paula Molina	2023	310,480	—	190,942	—	43,200	544,622
<i>Former Senior Vice President, Legal and Business Affairs</i>	2022	362,500	108,750	—	—	8,878	480,128

- (1) Mr. Reese was granted 150,594 options in lieu of salary for the fiscal year ended December 31, 2023. 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 11 to our consolidated financial statements included in the Original 10-K. 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 Original 10-K titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates—Stock-Based Compensation.”

Ms. Ray joined the Company on October 1, 2023. For 2023, Ms. Ray’s salary reflects a partial year of employment.

Dr. Palm resigned from the Company effective September 30, 2023. For 2023, his salary represents payment from January 1, 2023 through that date.

Mr. Paula resigned from the Company effective November 3, 2023. For 2023, his salary represents payment from January 1, 2023 through that date.

- (2) The amount shown in this column for Ms. Ray reflects the discretionary portion of her 2023 bonus, as described under “—Bonuses” below.

Ms. Hu and Mr. Reese did not receive bonuses with respect to services performed for the fiscal year ended December 31, 2023 because prior to the board of directors or compensation committee determining any bonuses for that year they informed the compensation committee that they would decline any bonus the committee might otherwise choose to award.

Ms. Hu was granted 73,928 options in lieu of a cash bonus with respect to performance during the fiscal year ended December 31, 2022. 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 11 to our consolidated financial statements included in the Original 10-K. 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 Original 10-K titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates—Stock-Based Compensation.” The amount reported has been amended to reflect the correction of an error in the calculation of grant date fair value reported in the Company’s definitive proxy statement relating to its 2023 annual meeting of stockholders.

Dr. Palm’s and Mr. Paula’s discretionary bonuses for services performed in 2022 were paid in 2023. Dr. Palm elected to defer payment of his 2022 bonus in return for the opportunity to receive either (a) 1.25 times such amount in the event certain corporate milestones were achieved in 2023 or (b) .75 times such amount in the event such milestones were not achieved. Because Dr. Palm left the Company before the end of 2023, he was paid .75 times the amount of the discretionary bonus he earned for 2022, or \$101,250, rather than the full \$135,000 discretionary bonus he earned for his services performed 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 11 to our consolidated financial statements included in the Original 10-K. 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 Original 10-K titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates—Stock-Based Compensation.”
- (4) The amount reported in this column for Ms. Ray represents the amount earned pursuant to our annual cash incentive awards program. See “Narrative Disclosure to Summary Compensation Table—Bonuses” below.

- (5) 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 variable costs to the Company of owning and operating the corporate airplane in 2023 and 2022, as applicable, and multiplying it by a fraction which represents the portion of the usage of the airplane in those years that was determined to be personal use by Ms. Hu and Mr. Reese. Occasionally family members of Ms. Hu and Mr. Reese have accompanied them on business travel on our corporate airplane, for which we incurred *de minimis* incremental costs. For Ms. Ray, the amounts shown represent the Company's matching contributions to a 401(k) plan. For Mr. Paula, the amounts shown represent the Company's matching contributions to a retirement 401(k) plan and fees paid to Mr. Paula pursuant to his consulting arrangement described below. For Dr. Palm, the amounts shown represent the Company's matching contributions to a 401(k) plan.

### **Narrative Disclosure to Summary Compensation Table**

The following describes the material elements of our compensation program for the fiscal year ended December 31, 2023 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 stockholder 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 2023 and 2022, Ms. Hu's base salary was \$400,000. Ms. Hu waived her base salary beginning October 1, 2023. Mr. Reese elected to receive a grant of options in lieu of his base salary for 2023. Ms. Ray's base salary is set forth in her offer letter, and was \$430,000 in 2023, increasing to \$450,000 on January 1, 2024. Dr. Palm's base salary was \$450,000 in 2023 and 2022. Dr. Palm resigned from the Company on September 30, 2023. Mr. Paula's base salary is set forth in his offer letter, described in more detail below, and was \$375,000 in 2023 and \$370,000 in 2022. Mr. Paula resigned from the Company on November 5, 2023 and has been retained as a consultant through October 31, 2024. Mr. Paula's consulting agreement is described below.

#### ***Bonuses***

None of our NEOs is contractually entitled to an annual bonus or other annual incentive compensation, however, Ms. Ray is, and Dr. Palm and Mr. Paula were, eligible for an annual cash bonus targeted at 40% of base salary under their offer letters. In connection with their departures, Dr. Palm and Mr. Paula were not, however, eligible to receive an annual cash bonus for 2023.

Ms. Ray's 2023 bonus opportunity was prorated for the portion of the year she was employed by the Company and was subject to the Company's achievement of five equally-weighted corporate goals consisting of one regulatory goal, two clinical goals, one intellectual property development goal and one corporate culture goal. The regulatory goal was not achieved; the two clinical goals were partially achieved; the intellectual property development goal was achieved; and the corporate culture goal was achieved. Based on the foregoing achievement, the Compensation Committee approved the funding of the corporate bonus pool at 65% of target. The Compensation Committee further exercised its discretion to approve funding at an additional 10% of target and delegated authority to the Company's CEO to allocate such additional funding to the bonus pool participants in her discretion. Ms. Ray received a payout of 75% of her target bonus amount, or \$32,250 (65% of target based on the Company's achievement of the corporate goals and an additional 10% allocated to Ms. Ray in the CEO's discretion). The portion of this amount attributable to the achievement of the corporate goals is set forth in the "Non-Equity Incentive Plan Compensation" column of the Summary Compensation Table and the portion of this amount awarded to Ms. Ray in the discretion of the CEO is set forth in the "Bonus" column of the Summary Compensation Table.

Prior to the board of directors or the compensation committee awarding them any cash bonus for 2023, Ms. Hu and Mr. Reese informed the compensation committee that they would decline any cash bonus the compensation committee might 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 2023 and 2022, 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. Beginning in 2022, we offered to match participant contributions to their individual accounts 100% up to 4% of their base salary. Mr. Paula received matching contributions of \$8,878.45 in 2022. 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 Ms. Ray with an offer letter in connection with the commencement of her employment, which provides for at-will employment and sets forth an annual base salary of \$430,000 through December 31, 2023 increasing to \$450,000 on January 1, 2024, eligibility for an annual cash bonus targeted at 40% of her base salary and an initial grant of stock options with an aggregate grant date value of \$357,850. For more information on such grant, see the table below under “Outstanding Equity Awards as of December 31, 2023” and its accompanying footnote disclosure. The offer letter also provides that Ms. Ray is eligible to participate in our medical, dental and vision plans.

We provided Dr. Palm with an offer letter in connection with the commencement of his employment, which provided for at-will employment and set forth his annual base salary of \$450,000, eligibility for an annual cash bonus targeted at 40% of his base salary and an initial grant of stock options with an aggregate grant date value of \$2,276,442. For more information on such grant, see the table below under “Outstanding Equity Awards as of December 31, 2023” and its accompanying footnote disclosure. The offer letter also provided that Dr. Palm was eligible to participate in our medical, dental and vision plans.

We provided Mr. Paula with an offer letter in connection with the commencement of his employment, which provided for at-will employment and set forth an annual base salary of \$325,000 (which salary was increased to \$370,000 in 2023), eligibility for an annual cash bonus targeted at 40% of his base salary and a grant of stock options with an aggregate grant date value of \$769,604. For more information on such grant, see the table below under “Outstanding Equity Awards as of December 31, 2023” and its accompanying footnote disclosure. The offer letter also provided that Mr. Paula was eligible to participate in our medical, dental and vision plans.

In connection with Mr. Paula’s departure in November 2023, we entered into a consulting agreement pursuant to which he advises the Company on legal, human relations and governance matters for up to three hours per month through October 31, 2024. As consideration, he is entitled to receive a retainer of \$2,500 per month, payable on the 15th of each month.

## ***Repricing of Options***

On February 26, 2024, our board of directors created a special committee (the “Special Committee”) comprised of George Hornig and Gabrielle Toledano, two disinterested and independent directors, to consider a potential repricing of outstanding options to purchase shares of the Company’s Class A common stock and/or Class B common stock, and delegated to such Special Committee the full powers, authority and discretion of the board of directors to review and approve the terms and conditions of any potential repricing.

On March 8, 2024, the Special Committee approved a repricing of certain outstanding options to purchase shares of Class A common stock and Class B common stock (the “Repricing”) held by certain of our employees, including our executive officers, consultants and officers as described in more detail below. On March 10, 2024, following approval by the Special Committee, Louis Reese, Blackfoot Healthcare Ventures LLC, United Biomedical, Inc. and Mei Mei Hu, together the holders of a majority in voting power of the outstanding shares of our common stock (the “Majority Stockholders”), approved the repricing of Eligible Employee Options (as defined below) that were granted to certain employees, including certain executive officers, and consultants under our the Company’s 2021 Omnibus Incentive Compensation Plan (the “2021 Omnibus Plan”) and the 2021 Stock Option and Grant Plan (the “2021 Stock Option Plan”) (such options, the “Employee Options”), in accordance with the 2021 Omnibus Plan and as described in more detail below (the repricing of such Eligible Employee Options granted under the 2021 Omnibus Plan, the “2021 Omnibus Plan Repricing”).

The Repricing generally applied to (a) underwater options to purchase shares of the Company’s Class A common stock that were granted to employees (other than Mei Mei Hu and Louis Reese), including certain executive officers, and consultants under the 2021 Omnibus Plan and the 2021 Stock Option and Grant Plan (the “2021 Stock Option Plan” and, together with the 2021 Omnibus Plan, the “Plans”) (such options, the “Eligible Employee Options”) and (b) underwater options to purchase shares of Class B common stock granted pursuant to stock option agreements governed by the terms of the 2021 Stock Option Plan (the “Founder Options” and, together with the Eligible Employee Options, the “Eligible Options”).

As of March 8, 2024 (with respect to the Employee Options issued under the 2021 Stock Option Plan and the Founder Options) and

March 10, 2024 (with respect to the Employee Options issued under the 2021 Omnibus Plan) (as applicable, the “Repricing Date”), the Eligible Options were immediately repriced such that the exercise price per share for such options was reduced to \$0.70, the closing price of the Company’s Class A common stock on the Nasdaq Global Market on March 8, 2024, the most recent closing price of the Company’s Class A common stock prior to the Repricing, subject to certain retention and other requirements outlined below and, in the case of Employee Options issued under the 2021 Omnibus Plan, the expiration of the 20-day period following the filing of a definitive Information Statement on Schedule 14C.

Holders of the Eligible Employee Options may not exercise the Eligible Employee Options at the reduced exercise price until the end of a “Retention Period” that begins on the Repricing Date and ends on the earlier of: (a) December 31, 2024 and (b) a Change of Control,

as defined in the 2021 Omnibus Plan. If an employee or consultant exercises an Eligible Employee Option prior to the end of the Retention Period, such employee or consultant will be required to pay a premium exercise price equal to the original exercise price per share of such Eligible Employee Option. Options subject to the Repricing that are held by Mei Mei Hu and Louis Reese will be exercisable in accordance with their terms, and shares of Class B common stock acquired upon exercise of such options will be subject to a lock-up restriction prohibiting sales for a period of two years from the Repricing Date. In addition, Mei Mei Hu and Louis Reese will not be eligible to receive annual equity grants in 2024 and 2025.

The Special Committee approved the Repricing after multiple meetings, careful consideration of various alternatives, a review of other applicable factors and with the advice of the Company's independent compensation consultant. The Special Committee designed the Repricing, with the original exercise price applicable to the Employee Options during the Retention Period, and the extended holding period and determination not to make of annual grants to the Founders in 2024 and 2025, to provide added incentive to retain and motivate the Company's employees and Founders to continue to work in the best interests of the Company and its stockholders without incurring the stock dilution resulting from significant additional equity grants or significant additional cash expenditures resulting from additional cash compensation. As of the date of approval of the Repricing, nearly all of the stock options held by continuing Company employees were "underwater," with exercise prices well above the current market price of the Company's Class A common stock. The Eligible Options previously had exercise prices ranging from \$0.73 to \$13.00 per share.

#### ***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.

For more information on the stock options granted to our NEOs, see the table below under "Outstanding Equity Awards as of December 31, 2023" 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.

#### **Clawback Policy**

As a public company, if we are required to restate our financial results due to our material noncompliance with any financial reporting requirements under the federal securities laws as a result of misconduct, the President and Chief Executive Officer and Chief Financial Officer may be legally required to reimburse our Company for any bonus or other incentive-based or equity-based compensation they receive in accordance with the provisions of section 304 of the Sarbanes-Oxley Act of 2002, as amended. Additionally, we have implemented a Dodd-Frank Act-compliant clawback policy, as required by SEC rules.

## Outstanding Equity Awards as of December 31, 2023

The following table presents the outstanding equity incentive plan awards held by each named executive officer as of December 31, 2023.

### Option Awards

Name	Grant Date	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#)	Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price Per Share (\$)	Option Expiration Date
Mei Mei Hu	03/28/2018 <sup>(1)</sup>	1,590,547	—	—	0.28	3/28/2028
	01/26/2021 <sup>(2)</sup>	2,393,468	—	598,367	10.07 <sup>(9)</sup>	1/26/2026
	01/26/2021 <sup>(3)</sup>	181,501	197,284	—	10.07 <sup>(9)</sup>	1/26/2031
	03/07/2023 <sup>(4)</sup>	116,250	503,750	—	2.29	3/7/2033
	03/07/2023 <sup>(5)</sup>	73,928	—	—	2.29	3/7/2033
Louis Reese	03/28/2018 <sup>(1)</sup>	2,346,547	—	—	0.28	3/28/2028
	01/26/2021 <sup>(2)</sup>	2,393,468	—	598,367	10.07 <sup>(9)</sup>	1/26/2026
	01/26/2021 <sup>(3)</sup>	181,501	197,284	—	10.07 <sup>(9)</sup>	1/26/2031
	03/07/2023 <sup>(4)</sup>	116,250	503,750	—	2.29	3/7/2033
	03/07/2023 <sup>(5)</sup>	61,607	—	—	2.29	3/7/2033
	03/07/2023 <sup>(6)</sup>	301,188	—	—	2.29	3/7/2033
Sumita Ray	11/01/2023 <sup>(7)</sup>	—	425,000	—	1.17 <sup>(9)</sup>	11/1/2033
René Paula	01/25/2021 <sup>(8)</sup>	209,332	—	—	4.01 <sup>(9)</sup>	3/1/2031
	11/11/2021 <sup>(8)</sup>	42,066	—	—	13 <sup>(9)</sup>	11/11/2031
	03/07/2023 <sup>(8)</sup>	17,006	—	—	2.29 <sup>(9)</sup>	3/7/2033

- (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 subject to continued service. The vesting commencement date is January 1, 2018 for the options granted to Ms. Hu and Mr. Reese.
- (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 subject to continued service on the vesting date. 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 fifth anniversary of the grant date. See Note 11 “Equity Incentive Plans” of the consolidated financial statements in the Original 10-K 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-based 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 subject to continued service. 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 tenth anniversary of the grant date. See Note 11 “Equity Incentive Plans” of the consolidated financial statements in the Original 10-K 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.
- (4) These time-vesting options to purchase shares of our Class A common stock are subject to a four-year time-vesting period, with shares vesting ratably on a monthly basis over that time period.
- (5) These options to purchase shares of our Class A common stock were granted in lieu of an annual cash bonus for the year 2022, and were fully vested at the time of grant.
- (6) These options to purchase shares of our Class A common stock were granted to Mr. Reese in lieu of base salary for the years 2022 and 2023. They vested monthly from January 1, 2023 through December 31, 2023.
- (7) These time-vesting 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 quarterly during remainder of the vesting period subject to continued service. The vesting commencement date is October 1, 2023.
- (8) Mr. Paula transitioned from an employee to a consultant on November 3, 2023, with an end date as consultant of October 31, 2024. His outstanding options ceased vesting on November 3, 2023, and he will be eligible to exercise them through 90 days after the completion of his term as a consultant (i.e., January 31, 2025).
- (9) Pursuant to the Repricing, as of the Repricing Date, these options were repriced such that the exercise price per share for such options was reduced to \$0.70.

## 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. Peter Powchik, MD was both a member of the board of directors and Executive Vice President, Global Scientific Director from October 1, 2023 through December 31, 2023 but he did not receive any additional compensation for service as a director during this period. In addition, in connection with his becoming an employee of the Company and receiving equity awards in his capacity as an employee, Dr. Powchik forfeited a portion of his annual director equity award for 2023. The compensation earned by or paid to Dr. Powchik in his capacity as an employee of the Company is set forth in the “All Other Compensation” column of the 2023 Director Compensation table below. The compensation earned by or paid to Ms. Hu and Mr. Reese as named executive officers of Vaxxinity for the fiscal year ended December 31, 2023 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.

Some of the directors serving on the board of directors in 2023 voluntarily agreed to waive their rights to cash retainers for a portion of their service during 2023 (see “2023 Director Compensation” below).

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 50-day moving average price of our Class A common stock. Such annual grants will vest on the earliest of (1) the one-year anniversary of the grant date (or applicable service start date for any director appointed between annual stockholder meetings), (2) the following year’s annual stockholder meeting, and (3) a “change of control” (as defined in the 2021 Omnibus Plan), 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.

## 2023 Director Compensation

The following table sets forth the compensation earned by our non-employee directors for their service on the board of directors during 2023:

Name	Fees Earned or Paid in Cash (\$) <sup>(1)</sup>	Option Awards (\$) <sup>(2)</sup>	All Other Compensation (\$) <sup>(3)</sup>	Total (\$)
Landon Ogilvie	66,468	204,153	—	270,611
Peter Diamandis	29,783	204,153	—	233,936
Peter Powchik	10,000	204,153	529,850	744,003
James Smith	45,833	204,153	—	249,986
Gabrielle Toledano	55,833	204,153	—	259,986
Katherine Eade	41,667	204,153	—	245,820
George Hornig	60,000	204,153	—	264,153
Gregory R. Blatt	—	—	—	—

- (1) Mr. Blatt, Mr. Chui, Dr. Diamandis and Dr. Powchik voluntarily agreed to waive their rights to cash retainers for their board services during the first half of 2023. Messrs. Blatt and Chui stepped down from the board on January 20, 2023 so received no cash retainers during 2023.
- (2) The amounts reported reflect the grant date fair value of stock options computed in accordance with ASC 718. We provide information regarding the assumptions used to calculate the value of the option awards in Note 14 to our consolidated financial statements in the Original 10-K. Any awards originally granted as stock options to purchase common shares of UNS or COVAXX for service as a director of UNS or COVAXX were 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 Original 10-K for additional information. In connection with the commencement of his service as an employee, Dr. Powchik forfeited 95,336 of the 132,252 stock options granted to him as part of his annual director equity award. The following table shows the aggregate number of shares subject to options held by each of our directors as of December 31, 2023:

### Number of Class A Stock Options Held at Fiscal Year-End

Peter Diamandis	1,093,190
George Hornig	329,492
Peter Powchik <sup>(a)</sup>	845,103
Landon Ogilvie	132,252
James Smith	132,252
Gabrielle Toledano	132,252

- (a) Includes 584,744 options awarded to Dr. Powchik in his capacity as an employee of Vaxxinity.
- (3) The amount reported reflects compensation for Dr. Powchik's service as an employee of the Company in 2023, including \$31,250 in base salary and \$498,600, which reflects the grant date fair value of stock options awarded to Dr. Powchik computed in accordance with ASC 718 using the assumptions described in Note 14 to our consolidated financial statements in the Original 10-K. Dr. Powchik did not receive a cash bonus for 2023.



## Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

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 15, 2024 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 2023; 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 112,873,552 shares of Class A Common Stock and 13,874,132 shares of Class B Common Stock outstanding as of April 15, 2024. Unless otherwise indicated by footnote below, the address for each beneficial owner listed is c/o Vaxxinity, Inc., 505 Odyssey Way, Merritt Island, FL 32953.

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>	62,928,493	52.63%	14,557,063	87.90%	71.44%
Louis Reese <sup>(3)</sup>	3,192,409	2.76%	6,348,980	39.03%	15.84%
Sumita Ray	—	*	—	—	*
Ulo Palm	—	*	—	—	*
René Paula Molina <sup>(4)</sup>	268,404	*	—	—	*
Peter Diamandis <sup>(5)</sup>	1,880,803	1.65%	1,099,915	7.93%	4.52%
George Hornig <sup>(6)</sup>	174,489	*	—	—	*
Landon Ogilvie <sup>(7)</sup>	165,202	*	—	—	*
James Smith <sup>(8)</sup>	194,612	*	—	—	*
Gabrielle Toledano <sup>(9)</sup>	132,352	*	—	—	*
<i>All directors and executive officers as a group (9 persons)</i> <sup>(10)</sup>	65,514,983	54.08%	15,676,978	82.61%	64.56%
<b>Five Percent Holders:</b>					
United Biomedical, Inc. <sup>(11)</sup>	57,877,859	50.42%	—	—	22.24%

\* 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.

- (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 or the vesting of restricted stock units within 60 days. Shares subject to warrants or options that are currently exercisable or exercisable within 60 days or restricted stock units that vest within 60 days are considered outstanding and beneficially owned by the person holding such warrants, options or restricted stock units 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) 4,212,495 shares of Class A common stock held by United Biomedical Inc., Asia ("UBIA") over which Ms. Hu has shared voting power, (iv) 1,858,225 shares of Class A common stock subject to options exercisable within 60 days of April 15, 2024, (v) 2,709,122 shares of Class B common stock subject to options exercisable within 60 days of April 15, 2024 and, without duplication, (vi) the shares of common stock subject to the Voting Agreement that are disclosed under footnotes (3) and (11), 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 are subject a 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) 2,903,254 shares of Class A common stock subject to options exercisable within 60 days of April 15, 2024 and (v) 2,393,468 shares of Class B common stock subject to options exercisable within 60 days of April 15, 2024. 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 are subject to a 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 268,404 shares of Class A common stock subject to options exercisable within 60 days of April 15, 2024.
- (6) Consists of (i) 906,141 shares of Class A common stock held by Dr. Diamandis, (ii) 13,824 shares of Class A common stock held by the spouse of Dr. Diamandis, (iii) 1,099,915 shares of Class B common stock and (iv) 960,838 shares of Class A common stock subject to options exercisable within 60 days of April 15, 2024.
- (7) Consists of 32,850 shares of Class A common stock held by various members of Mr. Ogilvie's family and for which Mr. Ogilvie has voting and investment power and 132,352 shares of Class A common stock subject to options exercisable within 60 days of April 15, 2024.
- (8) Consists of (i) 8,058 shares of Class A common stock held by Mr. Smith, (ii) 54,202 shares of Class A common stock held by IO Fund, LLC for which Mr. Smith shares voting and investment power and (iii) 132,352 shares of Class A common stock subject to options exercisable within 60 days of April 15, 2024. Mr. Smith disclaims beneficial ownership of the securities held by IO Fund, LLC except to the extent of his pecuniary interest therein.
- (9) Consists of 132,352 shares of Class A common stock subject to options exercisable within 60 days of April 15, 2024.
- (10) In addition to the directors and named executive officers included in this table, also includes securities beneficially owned by Jason Pesile. Consists of (i) 56,701,857 shares of Class A common stock, (ii) 10,574,388 shares of Class B common stock, (iii) 6,332,894 shares of Class A common stock subject to options exercisable within 60 days of April 15, (iv) 5,102,590 shares of Class B common stock subject to options exercisable within 60 days of April 15, 2024 and (v) 1,928,020 shares of Class A common stock issuable upon the exercise of a warrant.
- (11) Consists of (i) 51,737,344 shares of Class A common stock held by United Biomedical, Inc. ("UBI"), (ii) 1,928,020 shares of Class A common stock issuable upon the exercise of the of a warrant owned by UBI and (iii) 4,212,495 shares of Class A common stock held by 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 are subject to a 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 2622 Commerce Street, Dallas TX 75226-1402.

#### Securities Authorized for Issuance Under Equity Compensation Plans

The following table summarizes certain information, as of December 31, 2023, relating to our equity compensation plans, which were approved by the Company's stockholders. See Note 11 of the consolidated financial statements in the Original 10-K for a summary of our equity compensation plan.

#### 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	24,051,782 <sup>(1)</sup>	5.03	6,266,663 <sup>(2)</sup>
<b>Total</b>	<b>24,051,782</b>	<b>5.03</b>	<b>6,266,663</b>

(1) Consists of outstanding options for 15,561,307 shares of Class A common stock, 200,000 restricted stock units of Class A common stock and outstanding options for 6,362,455 shares of Class B stock, of which 11,389,851 Class A and 5,063,133 Class B options were exercisable, respectively. The exercise price set forth in this table does not give effect to the Repricing described above.

(2) Consists of 6,266,663 shares reserved and remaining available for future awards under the 2021 Omnibus Plan and 2,300,000 shares reserved and remaining available for issuance under the Vaxxinity, Inc. 2021 Employee Stock Purchase Plan. The reserve for the 2021 Omnibus Plan automatically increases each year on January 1st, beginning on January 1, 2023 and ending (and including) January 1, 2030, by the lesser of (i) 4% of the outstanding shares of the Company's common stock on the immediately preceding December 31, (ii) the number of shares determined by the Compensation Committee, if any such determination is made, and (iii) the number of shares underlying any awards granted during the preceding calendar year, net of the shares underlying awards canceled or forfeited under the 2021 Omnibus Plan. On January 1, 2024, in accordance with the automatic "evergreen" provision of the 2021 Omnibus Plan, the maximum number of shares that can be issued under the plan was increased to 16,401,213.

## **Item 13. Certain Relationships and Related Person Transactions, and Director Independence**

### **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 of 1933, as amended (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 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 15, 2024, UBI held 51,737,344 shares of our Class A common stock, representing approximately 20.6% of the total voting power of our capital stock, UBIA held 4,212,495 shares of our Class A common stock, representing approximately 1.7% of the voting power of our capital stock, and Dr. Wang (UBI’s founder and mother of Ms. Hu) held 0 shares of our Class A common stock and 3,299,744 shares of our Class B common stock, representing an aggregate of approximately 13.1% 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 15, 2024, 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, dated as of August 5, 2021, 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 manufacturing services. Total amounts due under these agreements as of December 31, 2023 were approximately \$15.9 million, including \$3.1 million owed under an unsecured promissory note entered into with UBI in October 2022, and \$2.1 million owed under an additional unsecured promissory note entered into with UBI in December 2023. Total service fees incurred under these agreements for the years ended December 31, 2023 and 2022 were approximately \$0.6 million and \$4.2 million, respectively.

For further information about these commercial agreements, please refer to the Original 10-K.

### **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 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.

#### ***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.

### **Our Relationship with Destination Systems**

In December 2022, the Company entered into an aircraft management agreement with Destination Systems for the Company's corporate jet. Mr. Landon Ogilvie, a member of our board of directors, is the Chief Executive Officer of Destination Systems, and our board of directors considered, among other things, this arrangement in evaluating Mr. Ogilvie's independence. Under the terms of the agreement, Destination Systems provides a range of services, including oversight of the aircraft crew and maintenance contractors, travel scheduling and support, FAA liaison activities and general consulting advice on an as-needed basis. During the year ended December 31, 2023, Vaxxinity paid Destination Systems \$90,000, excluding pass-through costs.

### **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.

### **Director Independence**

The listing standards of Nasdaq require that, subject to specified exceptions, such as those described above under the subsection entitled, "Controlled Company," a majority of the members of the board of directors and each member of a listed company's audit committee, compensation committee and nominations committee be independent and that audit committee members and compensation committee members also satisfy independence criteria set forth in Rule 10A-3 under the Exchange Act and the Nasdaq's listing standards, respectively.

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 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 Dr. Diamandis, Mr. Hornig, Mr. Ogilvie, Mr. Smith and Ms. Toledano is "independent" under the Nasdaq's listing rules. In addition, the board of directors previously determined that Mr. Blatt, who served as a director during a portion of 2023, was "independent" under the Nasdaq's listing rules.

## Item 14. Principal Accountant Fees and Services

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

The following table sets forth the aggregate fees billed to us by Forvis, LLP, our independent registered public accounting firm<sup>(1)</sup>, for the fiscal year ended December 31, 2023:

	<b>Year Ended December 31, 2023</b>	
Audit Fees <sup>(2)</sup>	\$	259,187
Total	\$	259,187

(1) On September 27, 2023 Armanino LLP resigned as the Company's auditor, and the Company appointed Forvis LLP as the Company's new auditor.

(2) Audit fees consist of fees for the audit of our annual financial statements and the review of our interim financial statements.

### *Auditor Independence*

In 2023, there were no other professional services provided by Forvis, LLP, other than those listed above, that would have required the audit committee to consider their compatibility with maintaining the independence of Forvis, LLP.

### *Pre-Approval Policies and Procedures*

The above-described services provided to us by Forvis, 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.

## Part IV

### Item 15. Exhibits and Financial Statement Schedules

#### (a)(1) Financial Statements

No financial statement or supplemental data are filed with this Amendment to Annual Report on Form 10-K. See Index to Financial Statements and Supplemental Data of the Original 10-K.

#### (a)(2) Financial Statement Schedule

All schedules are omitted for the reason that they are not required or the information is otherwise supplied in Item 8. "Financial Statements and Supplementary Data" in the Original 10-K.

#### (a)(3) Exhibits

The exhibits required to be filed as part of this report are listed in the Exhibit List attached hereto and are incorporated herein by reference.

Exhibit No.	Description of Exhibit	Form	File No.	Exhibit	Filing Date	Filed Herewith
3.1	Amended and Restated Certificate of Incorporation of Vaxxinity, Inc.	8-K	001-41058	3.1	November 17, 2021	
3.2	<a href="#">Amended and Restated Bylaws of Vaxxinity, Inc.</a>	8-K	001-41058	3.2	November 5, 2021	
4.1	<a href="#">Warrant to Purchase Shares of Class A Common Stock of Vaxxinity, Inc.</a>	S-1/A	333-260163	4.1	November 5, 2021	
4.2	<a href="#">Description of Registered Securities</a>	10-K	001-41058	4.2	March 27, 2024	
10.1	<a href="#">Form of Indemnification Agreement between Vaxxinity, Inc. and each of its directors and executive officers</a>	S-1	333-260163	10.1	October 8, 2021	
10.2	<a href="#">Registration Rights Agreement</a>	8-K	001,41058	10.2	November 17, 2021	
10.3*	<a href="#">Voting Agreement, dated as of October 1, 2021, among Mei Mei Hu, Louis Reese, Blackfoot Healthcare Ventures, LLC and United Biomedical, Inc.</a>	S-1	333-260163	10.3	October 8, 2021	
10.4*	<a href="#">Platform License Agreement, dated as of August 5, 2021, among Vaxxinity, Inc., United Biomedical, Inc., IBI IP Holdings and UBI US Holdings, LLC</a>	S-1	333-260163	10.4	October 8, 2021	
10.5†	<a href="#">United Neuroscience 2017 Share Option and Grant Plan</a>	S-1	333-260163	10.5	October 8, 2021	
10.6†	<a href="#">C19 Corp. 2020 Stock Option and Grant Plan</a>	S-1	333-260163	10.6	October 8, 2021	
10.7†	<a href="#">Vaxxinity, Inc. 2021 Stock Option and Grant Plan</a>	S-1	333-260163	10.7	October 8, 2021	
10.8†	<a href="#">Vaxxinity, Inc. 2021 Omnibus Incentive Compensation Plan</a>	S-1/A	333-260163	10.9	November 5, 2021	
10.9†	<a href="#">Vaxxinity, Inc. 2021 Employee Stock Purchase Plan</a>	S-1/A	333-260163	10.9	November 5, 2021	

<u>Exhibit No.</u>	<u>Description of Exhibit</u>	<u>Form</u>	<u>File No.</u>	<u>Exhibit</u>	<u>Filing Date</u>	<u>Filed Herewith</u>
10.10†	<a href="#">Form of Incentive Stock Option Grant Notice under the 2021 Stock Option and Grant Plan</a>	S-1/A	001-260163	10.11	November 5, 2021	
10.11†	<a href="#">Form of Non-Qualified Stock Option Grant Notice under the 2021 Stock Option and Grant Plan</a>	S-1/A	001-260163	10.12	November 5, 2021	
10.12†	<a href="#">Form of Restricted Stock Award Notice under the 2021 Stock Option and Grant Plan</a>	S-1/A	001-260163	10.13	November 5, 2021	
10.13†	<a href="#">Form of Notice of Stock Option Award 2021 Omnibus Incentive Compensation Plan</a>	S-1/A	001-260163	10.14	November 5, 2021	
10.14††	<a href="#">Form of Notice of Restricted Stock Unit Award 2021 Omnibus Incentive Compensation Plan</a>	S-1/A	001-260163	10.15	November 5, 2021	
10.15	<a href="#">Open Market Sale Agreement, dated as of August 9, 2023, between Vaxdxinity, Inc. and Jefferies LLCv</a>	S-3	333-273822	1.2	August 9, 2023	
21.1	<a href="#">List of Subsidiaries</a>	10-K	001-41058	21.1	March 27, 2024	
23.1	<a href="#">Consent of Independent Registered Public Accounting Firm (Forvis, LLP)v</a>	10-K	001-41058	21.1	March 27, 2024	
23.2	<a href="#">Consent of Independent Registered Public Accounting Firm (Armanino LLP)</a>	10-K	001-41058	21.2	March 27, 2024	
24.1	<a href="#">Power of Attorney (included on the Signature page of this Annual Report on Form 10-K)</a>					
31.1	<a href="#">Certification of Principal Executive Officer pursuant to Section 302 of Sarbanes-Oxley Act of 2002</a>	10-K	001-41058	31.1	March 27, 2024	
31.2	<a href="#">Certification of Principal Financial Officer pursuant to Section 302 of Sarbanes-Oxley Act of 2002</a>	10-K	001-41058	31.2	March 27, 2024	
31.3	<a href="#">Certification of Chief Executive Officer (Principal Executive Officer) pursuant to Section 302 of Sarbanes-Oxley Act of 2002</a>					X
31.4	<a href="#">Certification of Chief Financial Officer (Principal Financial Officer) pursuant to Section 302 of Sarbanes-Oxley Act of 2002</a>					X
32.1**	<a href="#">Certification of Chief Executive Officer (Principal Executive Officer) and Chief Financial Officer (Principal Financial Officer) pursuant to Section 906 of Sarbanes-Oxley Act of 2002</a>	10-K	001-41058	32.1	March 27, 2024	
97.1	<a href="#">Vaxxinity, Inc. Compensation Recoupment Policy</a>	10-K	001-41058	32.1	March 27, 2024	
101.INS	Inline XBRL Instance Document					X



<u>Exhibit No.</u>	<u>Description of Exhibit</u>	<u>Form</u>	<u>File No.</u>	<u>Exhibit</u>	<u>Filing Date</u>	<u>Filed Herewith</u>
101.SCH	Inline XBRL Taxonomy Extension Schema Document					X
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document					X
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document					X
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document					X
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document					X
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)					X

† Indicates management contract or compensatory plan or arrangement.

\* Certain portions of this exhibit (indicated by asterisks) have been omitted because they are both not material and are the type that the Registrant treats as private or confidential.

\*\* These certifications are being furnished solely to accompany this annual report pursuant to 18 U.S.C. Section 1350, and are not being filed for purposes of Section 18 of the Securities Exchange Act of 1934 and are not to be incorporated by reference into any filing of the registrant, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

The agreements and other documents filed as exhibits to this Annual Report on Form 10-K are not intended to provide factual information or other disclosure other than with respect to the terms of the agreements or other documents themselves, and you should not rely on them for that purpose. In particular, any representations and warranties made by us in these agreements or other documents were made solely within the specific context of the relevant agreement or document and may not describe the actual state of affairs as of the date they were made or at any other time.



**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Mei Mei Hu, certify that:

1. I have reviewed this Amendment No. 1 to the Annual Report on Form 10-K/A of Vaxxinity, Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: April 29, 2024

By: /s/ Mei Mei Hu  
Mei Mei Hu  
President and Chief Executive Officer  
(Principal Executive Officer)

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Jason Pesile, certify that:

1. I have reviewed this Amendment No. 1 to the Annual Report on Form 10-K/A of Vaxxinity, Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: April 29, 2024

By: /s/ Jason Pesile  
Jason Pesile  
Chief Accounting Officer  
(Principal Financial and Accounting Officer)

