



Dear Fellow Shareholders,

We are pleased to invite you to attend the 2024 Annual Meeting of Shareholders (“Annual Meeting”) of Maravai LifeSciences Holdings, Inc. (“Maravai” or the “Company”) to be held on Thursday, May 23, 2024, at 2:30 p.m. Pacific Time. As we have done in the past, the Annual Meeting will be conducted virtually, via live audio webcast, making it easy for our shareholders to participate from any location around the world. You will be able to attend the meeting online and submit questions during the meeting by registering prior to the meeting at www.proxydocs.com/MRVI using your unique control number included on your proxy card or on the voting instruction form you received from your bank or broker. Upon completion of such registration, you will receive further instructions via email, including your unique link that will allow you to access the Annual Meeting online.

The accompanying notice of meeting and proxy statement provide information about the matters we will ask you to consider at the Annual Meeting, which are:

1. to elect the four nominees identified in the accompanying proxy statement to the Board of Directors (the “Board”);
2. to ratify the appointment of Ernst & Young LLP as Maravai’s independent registered public accounting firm for the year ending December 31, 2024;
3. to approve, on a non-binding advisory basis, the compensation of Maravai’s named executive officers, as disclosed in the accompanying proxy statement; and
4. to transact other business as may properly come before the meeting or any postponement or adjournment of the meeting.

The Board has set a record date of March 25, 2024, for the Annual Meeting. Only shareholders that owned Maravai Class A common stock or Class B common stock at the close of business on that date are entitled to notice of, and may vote at, the meeting or any postponement or adjournment of the meeting. A list of Maravai’s shareholders of record will be available for examination by any shareholder for any purpose relevant to the meeting during ordinary business hours for at least ten days prior to May 23, 2024, at our corporate headquarters located at 10770 Wateridge Circle Suite 200, San Diego, California 92121, and on the date of the meeting, on the virtual platform for the Annual Meeting. Your vote is important. Whether or not you plan to attend the Annual Meeting, we urge you to vote your shares as soon as possible. You may vote your shares over the Internet, by telephone, or by mail by following the instructions on the proxy card or voting instruction form you receive. Voting by proxy will ensure your representation at the Annual Meeting regardless of whether you attend online.

Sincerely,

A handwritten signature in blue ink, appearing to read "Trey Martin", written in a cursive style.

William “Trey” Martin, III
Chief Executive Officer



NOTICE OF 2024 ANNUAL MEETING OF SHAREHOLDERS

The 2024 Annual Meeting of Shareholders of Maravai LifeSciences Holdings, Inc. will be held virtually (please visit www.proxydocs.com/MRVI for virtual meeting registration details) on Thursday, May 23, 2024, at 2:30 p.m. Pacific Time for the following purposes:

1. to elect the four nominees identified in the accompanying proxy statement to the Board of Directors;
2. to ratify the appointment of Ernst & Young LLP as Maravai's independent registered public accounting firm for the year ending December 31, 2024;
3. to approve, on a non-binding advisory basis, the compensation of Maravai's named executive officers, as disclosed in the accompanying proxy statement; and
4. to transact other business as may properly come before the meeting or any postponement or adjournment of the meeting.

A list of shareholders entitled to vote at the meeting will be available for examination by any shareholder for any purpose relevant to the meeting during ordinary business hours for at least ten days prior to May 23, 2024, at 10770 Wateridge Circle Suite 200, San Diego, California 92121, and on the day of the meeting, on the virtual platform for the Annual Meeting.

The proxy statement is first being delivered to the Company's shareholders of record on or about April 25, 2024.

By Order of the Board of Directors

A handwritten signature in black ink, appearing to read "K. Oreshack", written over a horizontal line.

Kurt Oreshack
General Counsel and Secretary

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to Be Held on May 23, 2024: The notice of meeting, the proxy statement and our 2023 annual report are available free of charge at www.proxydocs.com/MRVI.

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COMMONLY ASKED QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

Q: Why did I receive these materials?

The Board is soliciting your proxy to vote at the Annual Meeting (or at any postponement or adjournment of the meeting). Shareholders who own shares of our Class A common stock or Class B common stock as of the record date, March 25, 2024 (the “Record Date”), are entitled to notice of and to vote at the Annual Meeting. You should review the entire proxy statement carefully as it gives important information about the proposals that will be voted on at the Annual Meeting, as well as other important information about Maravai.

Householding. The Securities and Exchange Commission’s (“SEC”) rules permit us to send a single set of proxy materials to shareholders with multiple accounts registered with the same tax identification number or which share the same last name and household mailing address, unless we received contrary instructions from the impacted shareholders prior to the mailing date. This procedure is referred to as “householding.” Each registered shareholder will, however, continue to receive a separate proxy card. We agree to deliver promptly, upon written or oral request, a separate copy of the proxy materials to any shareholder to which a single copy of those documents was delivered. If you prefer to receive separate copies of the annual meeting materials, you may write or call us at the following address or phone number, and we will promptly deliver them.

Maravai LifeSciences Holdings, Inc.
10770 Wateridge Circle Suite 200
San Diego, California 92121
c/o General Counsel and Secretary
Phone: (858) 988-5919

A number of banks and brokers have also instituted householding. They will have their own procedures for shareholders who wish to receive individual copies of the proxy materials instead of a combined mailing. If you are a beneficial shareholder and hold your shares in “street name,” please contact your bank or broker regarding combined mailings.

Q: Who will be entitled to vote?

Shareholders who own shares of our Class A common stock or Class B common stock as of the Record Date, are entitled to vote at the Annual Meeting. As of the Record Date, Maravai had approximately 132,654,801 shares of Class A common stock and 119,094,026 shares of Class B common stock outstanding. Holders of shares of Class A common stock and holders of shares of Class B common stock are each entitled to one vote per share, voting together as a single class on all matters to be considered at the Annual Meeting. Cumulative voting is not permitted with respect to the election of directors or any other matter to be considered at the Annual Meeting.

Q: What will I be voting on?

You will be voting on:

1. the election of each of Benjamin Daverman, Susannah Gray, Carl Hull and Constantine Mihos to serve on the Board until our 2027 Annual Meeting of Shareholders and until their successors are duly elected and qualified;
2. the ratification of the appointment of Ernst & Young LLP as Maravai’s independent registered public accounting firm for the year ending December 31, 2024;
3. the approval, on a non-binding advisory basis, of the compensation of our named executive officers, as disclosed in this proxy statement; and
4. any other business as may properly come before the meeting or any postponement or adjournment of the meeting.

Q: How does the Board recommend I vote on these matters?

The Board recommends you vote:

1. FOR the election of each of Benjamin Daverman, Susannah Gray, Carl Hull and Constantine Mihos to the Board;
2. FOR the ratification of the appointment of Ernst & Young as our independent registered public accounting firm for the year ending December 31, 2024; and
3. FOR the approval, on a non-binding advisory basis, of the compensation of our named executive officers, as disclosed in this proxy statement.

Q: How do I cast my vote?

Registered Shareholders. If you hold shares registered with our transfer agent in your own name, you are a registered shareholder. Whether or not you plan to attend the Annual Meeting, we urge you to vote your shares as soon as possible to ensure your representation at the Annual Meeting. You may still attend the Annual Meeting and vote your shares electronically during the Annual Meeting even if you have already voted by another method.

You can vote by proxy before the Annual Meeting in the following ways:

1. over the Internet at www.proxypush.com/MRVI;
2. by phone by calling 1-866-437-3716; or
3. by completing, signing and returning a proxy card.

Proxies submitted over the Internet or by telephone or mail must be received prior to the commencement of the Annual Meeting at 2:30 p.m. Pacific Time on May 23, 2024.

To vote during the virtual Annual Meeting, you must register in advance of the meeting at www.proxydocs.com/MRVI. You will need your unique control number included on your proxy card. Upon completing your registration, you will receive further instructions via email, including information about your unique link that will allow you to access the Annual Meeting and to vote during the Annual Meeting. Please be sure to follow the subsequent instructions that will be delivered to you via email. Only one person will be able to log in with that unique control number at any time.

Beneficial Shareholders. If you hold your shares through a bank, broker, trustee or other nominee in “street” name, you are a beneficial shareholder, and you will receive a voting instruction form from your broker, bank or other nominee seeking instructions from you on how to vote the shares you hold as a beneficial shareholder. To vote during the meeting, you must first obtain a legal proxy from your bank, broker or other nominee and deliver that legal proxy to our Corporate Secretary sufficiently in advance of the Annual Meeting, as well as follow the instructions you receive via email after registering to attend the Annual Meeting online.

Q: Can I access the proxy materials electronically?

Yes. Your proxy card or voting instruction form will contain instructions on how to:

1. view our proxy materials for the Annual Meeting on the Internet; and
2. instruct us to send our future proxy materials to you electronically by e-mail.

Our proxy materials are also available at www.proxydocs.com/MRVI.

Instead of receiving future copies of our proxy statement and annual reports by mail, shareholders of record and most beneficial owners can elect to receive an email that will provide an electronic link to these documents. Your election to receive future proxy materials by email will remain in effect until you revoke it.

Q: How may I change or revoke my proxy?

Registered Shareholders. Registered shareholders may change a properly executed proxy at any time before its exercise at the Annual Meeting by:

1. delivering written notice of revocation to our Corporate Secretary at 10770 Wateridge Circle Suite 200, San Diego, California 92121;
2. voting electronically during the Annual Meeting; or
3. submitting another later dated proxy (including a proxy over the Internet, by telephone or by mail which is received prior to the commencement of the Annual Meeting).

Beneficial Shareholders. Beneficial shareholders should contact their broker, trustee or nominee for instructions on how to change their vote.

Q: How can I attend the Annual Meeting?

The Annual Meeting is being held as a virtual only meeting.

If you are a registered shareholder as of the Record Date, you may attend, vote and ask questions virtually at the meeting by registering in advance of the meeting at www.proxydocs.com/MRVI using your unique control number included on your proxy card that accompanies your proxy materials. Upon completing your registration, you will receive further instructions via email, including information about your unique link that will allow you to attend the Annual Meeting and to vote and submit questions during the Annual Meeting.

If you are a beneficial shareholder holding your shares through a bank, broker or other nominee in “street name” as of the Record Date, you may gain access to the meeting, including for the purpose of asking questions virtually at the meeting, by registering in advance at www.proxydocs.com/MRVI using the control number found on the voting instruction card provided by your broker, bank or other nominee. In order to vote your shares electronically at the Annual Meeting, in addition to registering in advance, you will also need to obtain a valid legal proxy from your bank, broker or other nominee reflecting the number of shares of our Class A common stock or Class B common stock you held as of the close of business on the Record Date and e-mail the legal proxy to dsmsupport@betanxt.com with the subject line “Maravai Legal Proxy” by 12:00 p.m., Pacific Time, on May 22, 2024. If you do not plan to vote your shares electronically at the meeting, you may vote your shares by following the voting instructions provided by your bank, broker or other nominee.

Online access to the audio webcast of the Annual Meeting will begin at approximately 2:15 p.m. Pacific Time on May 23, 2024, pursuant to the unique access instructions you receive following your advance registration at www.proxydocs.com/MRVI. If you have questions during the live audio webcast of the Annual Meeting, you may type them into the dialog box provided at any point during the meeting (until the floor is closed to questions). Shareholder questions or comments are welcome, but we will only answer questions pertinent to the matters being voted upon at the Annual Meeting, subject to time constraints. Questions regarding personal matters and statements of advocacy are not pertinent to Annual Meeting matters and therefore will not be addressed. Questions or comments that are substantially similar may be grouped and answered together to avoid repetition.

Only shareholders as of the Record Date that have registered to attend the meeting may listen to the Annual Meeting and ask questions at the meeting.

An audio replay of the Annual Meeting will be available at <https://investors.maravai.com> shortly after the completion of the meeting.

Q: What if I run into technical issues while trying to access the Annual Meeting?

The virtual meeting platform is supported across browsers and devices running the most updated version of applicable software and plug-ins. Participants should give themselves plenty of time to log in and ensure they have a strong internet connection, and they can hear streaming audio prior to the start of the meeting. Each participant that has registered to attend the meeting will receive a reminder email at approximately 1:30 p.m. Pacific Time on the day of the meeting, which is one hour prior to the meeting start time. The reminder email will include an FAQ link where you will find contact information for the Mediant Help Desk. The Mediant Help Desk will be available starting at 1:30 p.m. Pacific Time until the end of the meeting.

Q: Why is the Annual Meeting virtual only?

We successfully held virtual only annual meetings in past years and believe that this meeting format provides ease of access, real-time communication, and cost savings for our shareholders and our company. Hosting a virtual meeting makes it easy for our shareholders to attend and participate in the Annual Meeting from any location around the world and provides those of our shareholders who would otherwise not be able to attend the Annual Meeting the opportunity to do so.

Q: What is the voting requirement to approve each of the proposals, and how are the votes counted?

PROPOSAL 1—ELECTION OF DIRECTORS

A plurality of the votes cast by the shares of our common stock present in person or represented by proxy at the meeting and entitled to vote thereon is required to elect each nominee named herein. This means that the four nominees receiving the highest number of “FOR” votes cast at the Annual Meeting will be elected, even if those votes do not constitute a majority of the votes cast. Votes that are “WITHHELD” with respect to one or more nominees will result in the respective nominee receiving fewer votes, but they will not count as votes against a nominee and will have no effect on the outcome of the election of those nominees because directors are elected by a plurality of the votes cast the Annual Meeting.

If you are a beneficial (or “street name”) shareholder, your bank or broker is not permitted to vote your shares on this proposal if voting instructions are not received from you (this is commonly referred to as a “broker non-vote”). Broker non-votes are not considered votes cast and, therefore, will not impact the election of the director nominees.

PROPOSAL 2—RATIFICATION OF THE APPOINTMENT OF THE INDEPENDENT REGISTERED ACCOUNTING FIRM

The affirmative vote of a majority of the voting power of the shares of our common stock present or represented by proxy at the meeting and entitled to vote thereon is required to approve the ratification of Ernst & Young LLP as our independent registered accounting firm. Abstentions will be counted as present and entitled to vote on the proposal and will therefore have the effect of a vote against this proposal. Since this is a “routine” matter (as described below), we do not expect there will be any broker non-votes with respect to the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2024.

PROPOSAL 3—ADVISORY VOTE ON THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

The affirmative vote of a majority of the voting power of the shares of our common stock present or represented by proxy at the meeting and entitled to vote thereon is required to approve, on a non-binding

advisory basis, the compensation of our named executive officers as disclosed in this proxy statement (commonly known as a “say-on-pay” proposal). Abstentions will be counted as present and entitled to vote and therefore will have the same effect as a vote against this proposal. The say-on-pay proposal is not considered a “routine” matter, and therefore, if you are a beneficial (or “street name”) shareholder and your bank, broker or other nominee does not receive instructions from you, they may not vote your shares on your behalf (a broker non-vote). Broker non-votes are not considered entitled to vote on this proposal and, therefore, will have no effect on the approval of this proposal.

Q: When will the results of the vote be announced?

The preliminary voting results will be announced at the end of the Annual Meeting. The final voting results will be published in a Current Report on Form 8-K filed with the SEC within four business days of the Annual Meeting.

Q: What is the deadline for submitting a shareholder proposal or director nomination for the 2025 Annual Meeting?

Shareholder proposals pursuant to SEC Rule 14a-8 for inclusion in Maravai’s proxy statement and form of proxy for Maravai’s Annual Meeting of Shareholders to be held in 2025 must be received by the Corporate Secretary at our principal executive offices at 10770 Wateridge Circle Suite 200, San Diego, California 92121 no later than the close of business on December 26, 2024. Shareholders wishing to make a director nomination or bring a proposal before the annual meeting to be held in 2025 (but not include it in Maravai’s proxy materials) must provide written notice of such proposal to the Corporate Secretary at Maravai’s principal executive offices no later than the close of business on February 22, 2025 and not earlier than the close of business on January 23, 2025, assuming the date of the 2025 Annual Meeting of Shareholders is no more than 30 days before or after the anniversary of this year’s Annual Meeting. If that is not the case, Maravai will publicly release an updated time frame for shareholder proposals and director nominations. Any shareholder proposal or director nomination must comply with the requirements of Maravai’s Amended and Restated Bylaws (“Bylaws”) and be submitted in writing to the Secretary at Maravai’s principal executive offices.

In addition to satisfying the requirements under our Bylaws, to comply with the universal proxy rules, shareholders who intend to solicit proxies in support of director nominees, other than Maravai’s nominees, must provide written notice that sets forth all of the information required by Rule 14a-19 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), which written notice must be postmarked or transmitted electronically to the Corporate Secretary at our principal executive offices at 10770 Wateridge Circle Suite 200, San Diego, California 92121, no later than March 24, 2025. However, if the date of the 2025 Annual Meeting of Shareholders is changed by more than 30 days from May 23, 2025, then written notice must be provided by the later of the 60th day prior to the date of the 2025 Annual Meeting of Shareholders and the 10th day following the day on which public announcement of the date of the 2025 Annual Meeting of Shareholders is first made by us.

Q: If I am a beneficial shareholder and hold my shares in “street name,” how will my shares be voted if I don’t provide voting instructions?

Current New York Stock Exchange rules allow brokers to vote shares on certain “routine” matters for which their customers do not provide voting instructions. If you are a beneficial shareholder and own shares in “street name” through a broker, bank, or other nominee, the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2024 (Proposal 2) is considered a “routine” matter on which your broker may use its discretion to vote your shares without your instructions. The election of directors (Proposal 1) and the advisory vote on executive compensation (Proposal 3) are not routine proposals; therefore, your broker will be unable to vote your shares on these proposals if you do not instruct your broker how to vote, which is referred to as a “broker non-vote.” Broker non-votes will have no effect on the outcome of the election of the director nominees or the say-on-pay proposal.

BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

Board Structure and Composition

Our business and affairs are managed under the direction of the Board, which is currently composed of eleven directors. Our certificate of incorporation (our “Certificate”) provides that the authorized number of directors may be changed only by resolution of the Board. Our Certificate also provides that the Board will be divided into three classes of directors, with the classes as nearly equal in number as possible. At each annual meeting of shareholders, a class of directors will be elected for a three-year term to succeed the class whose term is then expiring.

The following table sets forth the director class, name, age as of March 25, 2024, and other information for each member of the Board:

<u>Name</u>	<u>Class</u>	<u>Age</u>	<u>Position</u>	<u>Director Since</u>	<u>Current Term Expires</u>	<u>Expiration of Term For Which Nominated</u>
Benjamin Daverman	I	46	Director	2020	2024	2027
Susannah Gray	I	63	Director	2020	2024	2027
Carl Hull	I	66	Executive Chairman of the Board	2020	2024	2027
Constantine Mihas	I	57	Director	2020	2024	2027
Sean Cunningham	II	48	Director	2020	2025	
John DeFord, PhD	II	62	Director	2023	2025	
Jessica Hopfield, PhD	II	59	Director	2020	2025	
Murali K. Prahalad, PhD	II	52	Director	2020	2025	
Anat Ashkenazi	III	51	Director	2020	2026	
Gregory T. Lucier	III	59	Director	2020	2026	
Luke Marker	III	39	Director	2020	2026	

We believe that in order for the Board to effectively guide us to long-term sustainable, dependable performance, it should be composed of individuals with sophistication and experience in the many disciplines that impact our business. In order to best serve our shareholders, we seek to have a Board, as a whole, that is competent in key corporate disciplines, including accounting and financial acumen, business judgment, crisis management, governance, leadership, people management, risk management, social responsibility and reputational issues, strategy and strategic planning. Additionally, we desire that the Board have specific knowledge related to our industry.

The Nominating, Governance and Risk Committee believes that all directors must, at a minimum, meet the criteria set forth in the Company’s Code of Ethics and its Corporate Governance Guidelines, which specify, among other things, that the Nominating, Governance and Risk Committee will consider criteria such as independence, diversity, age, tenure, skills, and experience in the context of the needs of the Board. When considering the selection of director nominees, the Nominating, Governance and Risk Committee considers individuals with diverse backgrounds, viewpoints, accomplishments, cultural background and professional expertise, among other factors, that, when considered as a group, provide a sufficient mix of perspectives to allow the Board to best fulfill its responsibilities to the long-term interests of our shareholders. Consistent with this philosophy, in addition to the factors described below, the Nominating, Governance and Risk Committee considers nominees who reflect diverse backgrounds, including but not limited to, diversity of gender, race, ethnicity, sexual orientation, age, education, cultural background, and professional experience. The Nominating, Governance and Risk Committee also will consider a combination of factors for each director, including (a) the nominee’s ability to represent all shareholders without a conflict of interest, (b) the nominee’s ability to work in and promote a productive environment, (c) whether the nominee has sufficient time and willingness to fulfill the

substantial duties and responsibilities of a director, (d) whether the nominee has demonstrated the high level of character, ethics and integrity expected by the Company, (e) whether the nominee possesses the broad professional and leadership experience and skills necessary to effectively respond to the complex issues encountered by a publicly-traded company, (f) the nominee's ability to apply sound and independent business judgment and (g) the diverse attributes of the nominee, such as differences in background, qualifications and personal characteristics.

The Nominating, Governance and Risk Committee has determined that all of our directors meet the criteria and qualifications set forth in the Company's Code of Ethics and its Corporate Governance Guidelines and the criteria set forth above for director nominees. Moreover, each director possesses the following critical personal qualities and attributes that we believe are essential for the proper functioning of the Board to allow it to fulfill its duties for our shareholders: accountability, ethical leadership, governance, integrity, risk management, and sound business judgment. In addition, our directors have the confidence to assess and challenge the way things are done and recommend alternative solutions, a keen awareness of our business and social realities of the environment in which we operate, the independence and high-performance standards necessary to fulfill the Board's oversight function, and the humility, professional maturity, and style to interface openly and constructively with other directors. Finally, the director biographies below include a non-exclusive list of other key experiences and qualifications that further qualify the individual to serve on the Board. These collective qualities, skills, experiences and attributes are essential to the Board's ability to exercise its oversight function for Maravai and its shareholders, and guide the long-term sustainable, dependable performance of Maravai.

Subject to any earlier resignation or removal in accordance with the terms of our Certificate, Bylaws or the Director Nomination Agreement (as defined and discussed below) with Maravai Life Sciences Holdings, LLC ("MLSH 1"), Maravai Life Sciences Holdings 2, LLC ("MLSH 2"), GTCR Fund XI/C LP, GTCR Fund XI/B LP, GTCR Co-Invest XI LP, GTCR Partners XI/A&C LP, GTCR Partners XI/B LP and GTCR Investment XI LLC (collectively, "GTCR"), our Class I directors will be elected at this Annual Meeting to serve until the 2027 annual meeting of our shareholders, our Class II directors will serve until the 2025 annual meeting of our shareholders, and our Class III directors will serve until the 2026 annual meeting of our shareholders. In addition, our Certificate provides that our directors may be removed with or without cause by the affirmative vote of at least a majority of the voting power of our outstanding shares of stock entitled to vote thereon, voting together as a single class, for so long as GTCR beneficially owns 40% or more, in the aggregate, of the total number of shares of our common stock then outstanding ("Voting Stock"). If GTCR no longer beneficially owns in the aggregate (directly or indirectly) 40% or more of our Voting Stock, then our directors may be removed only for cause upon the affirmative vote of at least 66 ²/₃% of the voting power of our outstanding shares of stock entitled to vote thereon.

Director Nomination Agreement

In connection with our initial public offering (our "IPO"), we entered into a director nomination agreement (as further amended and restated, the "Director Nomination Agreement") with GTCR. The Director Nomination Agreement provides GTCR the right to nominate to the Board a number of designees equal to at least: (i) 100% of the total number of directors comprising the Board, so long as GTCR beneficially owns shares of Class A common stock and Class B common stock representing at least 40% of the total amount of shares of Class A common stock and Class B common stock it owned as of the date of the IPO, (ii) 40% of the total number of directors, in the event that GTCR beneficially owns shares of Class A common stock and Class B common stock representing at least 30% but less than 40% of the total amount of shares of Class A common stock and Class B common stock it owned as of the date of the IPO, (iii) 30% of the total number of directors, in the event that GTCR beneficially owns shares of Class A common stock and Class B common stock representing at least 20% but less than 30% of the total amount of shares of Class A common stock and Class B common stock it owned as of the date of the IPO, (iv) 20% of the total number of directors, in the event that GTCR beneficially owns shares of Class A common stock and Class B common stock representing at least 10% but less than 20% of the total amount of shares of Class A common stock and Class B common stock it owned as of the date of the IPO and

(v) one director, in the event that GTCR beneficially owns shares of Class A common stock and Class B common stock representing at least 5% of the total amount of shares of Class A common stock and Class B common stock it owned as of the date of the IPO. In each case, GTCR's nominees must comply with applicable law and satisfy any applicable stock exchange rules. In addition, GTCR shall be entitled to designate the replacement for any of its Board designees whose Board service terminates prior to the end of the director's term, regardless of GTCR's beneficial ownership at that time. GTCR shall also have the right to have its designees participate on committees of the Board proportionate to its voting power, subject to compliance with applicable law and stock exchange rules regarding the independence of such committees. The Director Nomination Agreement also prohibits us from increasing or decreasing the size of the Board without the prior written consent of GTCR. The Director Nomination Agreement will automatically terminate at such time as GTCR beneficially owns less than 5% of the shares of Class A and Class B common stock it beneficially owned as of the date of the IPO.

Two of the four director nominees for election at the Annual Meeting (Messrs. Daverman and Mihas) were nominated by GTCR pursuant to the Director Nomination Agreement.

Shareholder Recommendations for Director Nominees

Subject to the rights of GTCR under the Director Nomination Agreement, the Nominating, Governance and Risk Committee will evaluate candidates for director recommended by our shareholders using the same criteria and process outlined in our Corporate Governance Guidelines. Shareholders who wish to identify director candidates for consideration by the Nominating and Corporate Governance Committee may write to 10770 Wateridge Circle Suite 200, San Diego, California 92121, Attn: General Counsel and Secretary, and any candidates so identified will be forwarded to the Chair of the Nominating, Governance and Risk Committee for consideration.

Shareholders may also nominate directors for election to the Board. In order to nominate a candidate for director at our 2025 Annual Meeting of Shareholders, nominations must be submitted in writing to our Corporate Secretary at our principal executive offices at 10770 Wateridge Circle Suite 200, San Diego, California 92121, and must be received no later than the close of business on February 22, 2025 and not earlier than the close of business on January 23, 2025. Recommendations must also satisfy other procedural requirements as specified in our Bylaws. In addition to satisfying the requirements under our Bylaws, to comply with the universal proxy rules, shareholders who intend to solicit proxies in support of director nominees, other than the Company's nominees, must provide written notice that sets forth all of the information required by Rule 14a-19 under the Exchange Act, which written notice must be postmarked or transmitted electronically to the Corporate Secretary at our principal executive offices at 10770 Wateridge Circle Suite 200, San Diego, California 92121, no later than March 24, 2025. However, if the date of the 2025 Annual Meeting of Shareholders is changed by more than 30 days from May 23, 2025, then written notice must be provided by the later of the 60th day prior to the date of the 2025 Annual Meeting of Shareholders and the 10th day following the day on which public announcement of the date of the 2025 Annual Meeting of Shareholders is first made by us.

When filling a vacancy on the Board, the Nominating, Governance and Risk Committee identifies the desired skills and experience of a new director and nominates individuals who it believes can strengthen the Board's capabilities and further diversify the collective experience represented by the then-current directors. The Nominating, Governance and Risk Committee may engage third parties to assist in the search and provide recommendations. Also, then-current directors may be asked to recommend candidates. All candidates are evaluated based on the process outlined in our Corporate Governance Guidelines and the Nominating, Governance and Risk Committee charter, and the same process is used for all candidates, including candidates that may be recommended by our shareholders.

PROPOSAL 1 – ELECTION OF DIRECTORS

Based upon the recommendation of the Nominating, Governance and Risk Committee, the Board has nominated the following four directors to be re-elected to the Board at the Annual Meeting: Benjamin Daverman, Susannah Gray, Carl Hull and Constantine Mihas.

If elected at the Annual Meeting, they will serve for three-year terms expiring at our 2027 Annual Meeting of Shareholders and until their respective successors are duly elected and qualified, or until his or her earlier death, resignation or removal. Certain biographical information for each of the nominees is set forth below. Also set forth therein is a description of the specific experience, qualifications, attributes and skills of each nominee that were considered by the Nominating, Governance and Risk Committee, in the context of the needs of the Board as a whole, in determining that these individuals were qualified to serve on the Board.

Each nominee has consented to stand for re-election and has agreed to serve if elected. We currently have no reason to believe that any of the nominees would be unable or unwilling to serve if elected. However, if before the Annual Meeting, any nominee becomes unable to serve, or chooses not to serve, the Board may nominate a substitute. If that happens, the persons named as proxies on the proxy card will vote for the substitute. Alternatively, the Board may either let the vacancy stay unfilled until an appropriate candidate is identified or reduce the size of the Board to eliminate the vacancy.

The Board recommends that you vote “FOR” each of the director nominees.

Proxies solicited on behalf of the Board will be voted “FOR” the election of each of the four nominees, unless your proxy card is marked otherwise (if you are a registered shareholder) or you have provided a different instruction to your bank or broker (if you are a beneficial or “street name” shareholder).

Vote Required

Under our Bylaws, the election of the four director nominees at the Annual Meeting requires a plurality of the votes cast by holders of our common stock present in person or represented by proxy and entitled to vote on the election of directors. In an uncontested election of directors, this means that each director nominee will be elected if he or she receives at least one “FOR” vote. Failure to vote by proxy or to vote electronically at the virtual Annual Meeting and “WITHHOLD” votes will result in a respective nominee having fewer votes but will have no effect on the outcome of the election because a plurality of the votes cast is required for the election of the director nominee. Cumulative voting is not permitted in the election of directors.

Director Nominees to Serve for a Three-Year Term Expiring at the 2027 Annual Meeting.

Benjamin Daverman has served on the Board since our IPO in November 2020 and has served as a member of MLSH 1’s board since March 2016. Previously, Mr. Daverman served on the Board’s Compensation and Nominating Committee from our IPO in November 2020 until October 2022. Mr. Daverman joined GTCR in 2008 where he is currently a Managing Director and Co-Head of the Healthcare Group. Prior to joining GTCR, he worked as a Venture Capitalist at Alta Partners, a venture capital firm, as well as an Investment Banking Associate at JMP Securities and an Analyst in the mergers and acquisitions group at J.P. Morgan (formerly Hambrecht & Quist), both investment banking firms. Mr. Daverman holds an MBA from the Wharton School at the University of Pennsylvania and a BA in History from Colgate University. Mr. Daverman also holds an MS in Biotechnology from the School of Engineering and Applied Science at the University of Pennsylvania. We determined that Mr. Daverman’s extensive directorship experience with similar companies, and extensive experience in the healthcare, pharmaceutical and life sciences industries qualify him to serve on the Board.

Susannah Gray has served on the Board and as the Chair of its Audit Committee since our IPO in November 2020 and has served on the Board’s Compensation and Leadership Development Committee since

October 2022. Ms. Gray also currently serves as a director on the Board of Directors of 4D Molecular Therapeutics, Inc. and Morphic Holding, Inc. (the parent of Morphic Therapeutic, Inc.), both biotech companies, and Theravance BioPharma, Inc., a biopharmaceutical company. Ms. Gray previously served as a director on the Board of Directors of Apria, Inc., a healthcare company, from May 2021 to March 2022, when Apria, Inc. was acquired by Owens & Minor, Inc. Ms. Gray served as the Chief Financial Officer of Royalty Pharma Management LLC (“Royalty Pharma”), a buyer of pharmaceutical royalties, from January 2005 to December 2018. Ms. Gray was promoted to Executive Vice President of Finance and Strategy in December 2018 and retired from Royalty Pharma in September 2019. Prior to Royalty Pharma, Ms. Gray served as a managing director and senior analyst covering the healthcare sector of CIBC World Markets’ high yield group from 2002 to 2004, and also previously served in similar roles at Merrill Lynch and Chase Securities (predecessor of J.P. Morgan Securities). Ms. Gray holds an MBA from Columbia University and a BA in Social Studies from Wesleyan University. We determined that Ms. Gray’s extensive executive experience in the pharmaceutical industry, as well as her financial expertise, qualify her to serve as a director on the Board.

Carl Hull has served as Chair of the Board since our IPO and served as our Chief Executive Officer since he co-founded Maravai in March 2014 until September 2022, and then as Interim Chief Executive Officer from October 2022 until July 2023, while continuing to serve as Executive Chairman of the Board. Mr. Hull has served on the Board since November 2020 and has served as a member of MLSH 1’s board since March 2016. Mr. Hull previously served on the Board of Directors of Ortho Clinical Diagnostics Holdings plc, a medical diagnostics company (“Ortho Clinical”), from January 2021 until May 2022, when Ortho Clinical was acquired by Quidel Corporation. Mr. Hull brings 40 years of sales, marketing and general management experience in the diagnostics and life sciences industries. From 2009 to 2012, Mr. Hull was Chief Executive Officer of Gen-Probe Incorporated (“Gen-Probe”), a medical diagnostics company, and served as its Chief Operating Officer from 2007 to 2009. Under Mr. Hull’s leadership, Gen-Probe took full advantage of its core molecular diagnostics and automation strengths and launched several highly innovative products including the PANTHER® molecular diagnostic system and APTIMA® HPV screening assay. During Mr. Hull’s tenure, Gen-Probe extended its recognized leadership position in the most rapidly growing diagnostics market segment and the market capitalization of Gen-Probe doubled, creating nearly \$2 billion in value for shareholders and culminating in a successful sale to Hologic, Inc. (“Hologic”) in 2012. Prior to Gen-Probe, Mr. Hull had been in sales, marketing and management positions for Abbott Laboratories, Ventana Medical Systems, Inc. (acquired by Roche Holding AG), Applied Imaging Corp. (now part of Danaher Corporation) and Applied Biosystems Inc. (now part of Thermo Fisher Scientific Inc. (“Thermo Fisher”)), all biomedical technology companies. Mr. Hull holds an MBA from the University of Chicago and a BA in Political Science and International Relations from the Johns Hopkins University. Mr. Hull is a valuable member of the Board due to his experience as our former Chief Executive Officer, his executive experience at other biomedical technology companies and his experience as an executive at a publicly traded company.

Constantine Mihas has served on the Board since our IPO in November 2020 and our Compensation and Leadership Development Committee since October 2022, and has served as a member MLSH 1’s board since March 2016. Previously, Mr. Mihas served as Chair of the Board’s Compensation and Nominating Committee from our IPO in November 2020 until October 2022. Mr. Mihas also serves on the Board of Directors of Sotera Health Company (“Sotera Health”), a healthcare company. Mr. Mihas joined GTCR in 2001 where he is currently Co-CEO and Managing Director. Prior to joining GTCR, Mr. Mihas was Chief Executive Officer and co-founder of Delray Farms, LLC (“Delray Farms”), a specialty food retailer. Prior to Delray Farms, Mr. Mihas was with McKinsey & Company, Inc., a consulting firm. Mr. Mihas holds an MBA with distinction from the Harvard Business School and a BS in Finance and Economics from the University of Illinois, Chicago. We determined that Mr. Mihas’ directorship experience with similar companies, deep business background, and extensive experience in the healthcare, pharmaceutical and life sciences industries qualify him to serve as a director on the Board.

Continuing Directors

Anat Ashkenazi has served on the Board and its Audit Committee since our IPO in November 2020, and as Chair of the Board’s Compensation and Leadership Development Committee since October 2022. Ms. Ashkenazi previously served on the Board of Directors of Varian Medical Systems, Inc. (“Varian Medical”), a medical device and software company, from November 2018 to April 2021, when Varian Medical was acquired by Siemens Healthineers AG. Ms. Ashkenazi is currently Executive Vice President and Chief Financial Officer of Eli Lilly and Company, a pharmaceutical company, where she has worked for over 20 years. Ms. Ashkenazi joined Eli Lilly in 2001 and has had a diverse career spanning financial, strategy and operations roles. Prior to her current position, Ms. Ashkenazi held roles as the Senior Vice President of Finance of Eli Lilly and as chief financial officer for a number of global divisions within Eli Lilly, including Oncology, Diabetes, Global Manufacturing & Quality and Research & Development. Ms. Ashkenazi holds an MBA from Tel Aviv University and a BA in Economics & Business Administration from the Hebrew University. We determined that Ms. Ashkenazi’s extensive executive experience in the pharmaceutical industry, as well as her financial expertise, qualify her to serve as a director on the Board.

Sean Cunningham has served on the Board since our IPO in November 2020 and on our Nominating, Governance and Risk Committee since October 2022, and has served as a member of MLSH 1’s board since March 2016. Mr. Cunningham also serves on the Board of Directors of Sotera Health. Mr. Cunningham joined GTCR in 2001 where he is currently a Managing Director and Co-Head of the Healthcare Group. Mr. Cunningham was previously a consultant with The Boston Consulting Group. Mr. Cunningham holds an MBA from the Wharton School at the University of Pennsylvania as well as a BA and BE in Engineering Sciences from Dartmouth College. We determined that Mr. Cunningham’s directorship experience with similar companies and extensive experience in the healthcare and pharmaceutical industries qualify him to serve as a director on the Board.

John DeFord, PhD has served on the Board since July 2023 and on our Audit Committee and Compensation and Leadership Development Committee since September 2023. Dr. DeFord also serves on the Board of Directors of Nordson Corporation, a precision technology company, and Globus Medical Inc., a medical device company. Dr. DeFord has been the Chairman, Chief Executive Officer and President of Samothrace Medical Innovations, Inc., a medical technology company, since coming out of retirement in March 2022. Dr. DeFord has over 35 years of experience in the healthcare and medical device industries. Dr. DeFord served as Executive Vice President and Chief Technology Officer of Becton, Dickinson and Company (“Becton Dickinson”), a global medical technology company, from June 2018 until he retired from Becton Dickinson in May 2021. Dr. DeFord joined Becton Dickinson in December 2017 in connection with its acquisition of C.R. Bard, Inc. (“Bard”), a medical technology company, where he served as the Senior Vice President of Research and Development for Becton Dickinson’s interventional segment post-acquisition. Prior to the acquisition, Dr. DeFord served in a variety of science and technology roles at Bard since January 2004 and was Senior Vice President of Science, Technology and Clinical Affairs at the time of the acquisition by Becton Dickinson. Prior to joining Bard, Dr. DeFord was Managing Director of Early Stage Partners, a venture capital fund. Prior to joining Early Stage Partners, Dr. DeFord was President and Chief Executive Officer of Cook Incorporated, medical device manufacturer. Dr. DeFord holds a PhD in Electrical/Biomedical Engineering, a MS in Electrical Engineering and a BS in Electrical Engineering from Purdue University. Dr. DeFord is a valuable member of the Board due to his executive experience at medical technology companies and his service as an independent director to other public companies.

Jessica Hopfield, PhD has served on the Board and its Audit Committee since our IPO in November 2020, and as Chair of the Board’s Nominating, Governance and Risk Committee since October 2022. Previously, Dr. Hopfield served on the Board’s Compensation and Nominating Committee from our IPO in November 2020 until October 2022. Dr. Hopfield is a scientist and business leader with more than two decades of experience in the medical and healthcare fields. Dr. Hopfield serves as a director on the Board of Directors of Insulet Corporation, a medical device company, and Editas Medicine, a biotechnology company, and formerly served as

a director of Radius Health, Inc, a biopharmaceutical company, from January 2019 to December 2020, and PhenomeX Inc. (formerly Berkeley Lights), a life sciences company (“PhenomeX”) from December 2021 to September 2023, when PhenomeX was acquired by Bruker Corporation. In addition, Dr. Hopfield is a strategic advisor and investor in start-up healthcare firms. Dr. Hopfield is a former Partner of McKinsey & Company, a global management consulting firm, in its global pharmaceuticals and medical devices practice where she led work in strategy, research and development management, and marketing across pharmaceutical, biotechnology and medical device industries. Dr. Hopfield also held management positions at Merck Sharp & Dohme Corp., a pharmaceutical company, in clinical development, outcomes research, and marketing. Dr. Hopfield holds a PhD in Biological Sciences from The Rockefeller University, an MBA from Harvard Business School and a BS in Biology from Yale College. We determined that Dr. Hopfield is qualified to serve as a member of the Board because of her extensive experience in the life sciences industry, educational background and service as an independent director to other public companies.

Gregory T. Lucier has served on the Board since our IPO in November 2020 and has served as a member of MLSH 1’s board since January 2020. Mr. Lucier, a 30-year veteran of the healthcare industry, served as the Chief Executive Officer of Corza Health, Inc. (“Corza Health”), a life sciences company, from April 2019 until January 2021, and has served as Corza Health’s Executive Chairman since February 2021. Prior to Corza Health, Mr. Lucier was Chief Executive Officer of NuVasive, Inc. (“NuVasive”) from June 2015 to November 2018, and served as Chairman of the Board for NuVasive from March 2015 until May 2021. NuVasive is an innovative medical device company specializing in minimally invasive spine surgery. Prior to NuVasive, from 2003 to 2014, Mr. Lucier served as Chair and CEO of Life Technologies, Inc. (“Life Technologies”). Mr. Lucier’s early career included roles as a corporate officer of General Electric Company and as an executive at GE Medical Systems Information Technologies, Inc., a healthcare company. Mr. Lucier serves as a director of Catalent, a global pharmaceutical products manufacturer, Dentsply Sirona Inc., a global provider of professional dental products and technologies and served as director of PhenomeX (formerly Berkeley Lights) from December 2021 to September 2023, when PhenomeX was acquired by Bruker Corporation. Mr. Lucier has an MBA from Harvard Business School and a BA in Industrial Engineering from Pennsylvania State University. We determined Mr. Lucier’s extensive experience in the healthcare and medical device industry, in addition to his experience on multiple public and private boards of directors, qualify him to serve as a director on the Board.

Luke Marker has served on the Board since our IPO in November 2020 and has served as a member of MLSH 1’s board since 2016. Mr. Marker joined GTCR in 2009 where he is currently a Managing Director. Prior to joining GTCR, he worked in the investment banking division at Lehman Brothers and Barclays Capital. Mr. Marker holds an MBA with distinction from Harvard Business School and a BA in Mathematics and Economics from Kalamazoo College. We determined that Mr. Marker’s directorship experience with similar companies and extensive experience in the healthcare, pharmaceutical and life sciences industries qualify him to serve as a director on the Board.

Murali K. Prahalad, PhD has served on the Board since our IPO in November 2020 and our Nominating, Governance and Risk Committee since October 2022, and has served as a member of MLSH 1’s board since August 2016. Dr. Prahalad has been the President and Chief Executive Officer of Iridia, Inc., a nanotechnology company, since November 2019 and was the President and Chief Executive Officer of Epic Sciences, Inc., a medical diagnostics company, from August 2013 through April 2019. Dr. Prahalad has two decades of experience in the technology and life science industries. From 2007 through 2013, Dr. Prahalad served in multiple roles at Life Technologies, a biotechnology company, including as Vice President of Corporate Strategy. Before Life Technologies, Dr. Prahalad was Vice President of Business Development at Sequenom, Inc., a biotechnology company. Dr. Prahalad received a PhD in biochemistry and molecular pharmacology as well as an MS in medical sciences from Harvard University. Dr. Prahalad also holds a BS in Cellular and Molecular Biology and Economics from the University of Michigan. We determined Dr. Prahalad’s extensive experience in the technology and life sciences industry, in addition to his medical expertise and experience on boards of directors, qualify him to serve as a director on the Board.

Summary of Director Skills, Experience & Attributes

The current-serving directors, including the nominees, comprise a group of individuals with various relevant skills, experience and attributes. Provided below is a summary of some of the key characteristics of each of our directors that are relevant to their service on the Board. The summary below is intended as a high-level summary of certain areas of knowledge, skill and experience that are germane to the Company, and is not an exhaustive list of each director’s skills or contributions to the Board.

Skills and Experience	A. Ashkenazi	S. Cunningham	B. Daverman	J. DeFord, PhD	S. Gray	J. Hopfield, PhD	C. Hull	G. Lucier	L. Marker	C. Mihas	M. Prahalad, PhD
Industry Knowledge	●	●	●	●	●	●	●	●	●	●	●
Innovation / Technology	●			●		●	●	●			●
International Business	●			●		●	●	●	●		●
Corporate Governance	●	●	●	●	●	●	●	●	●	●	●
Business Development / Corporate Strategy	●	●	●	●	●	●	●	●	●	●	●
C-Suite / Sr. Executive Leadership	●		●	●	●		●	●	●		●
Executive Compensation	●			●	●			●			
Finance & Accounting	●				●	●		●			
Corporate Finance and M&A	●	●	●	●	●	●	●	●	●	●	●
Risk Oversight / Management	●	●	●	●	●			●	●	●	
Currently Serving on Other Public Company Boards	—	1	—	2	3	2	—	2	—	1	—

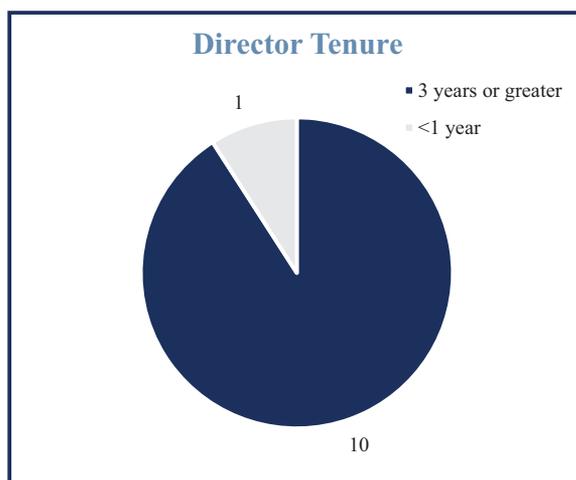
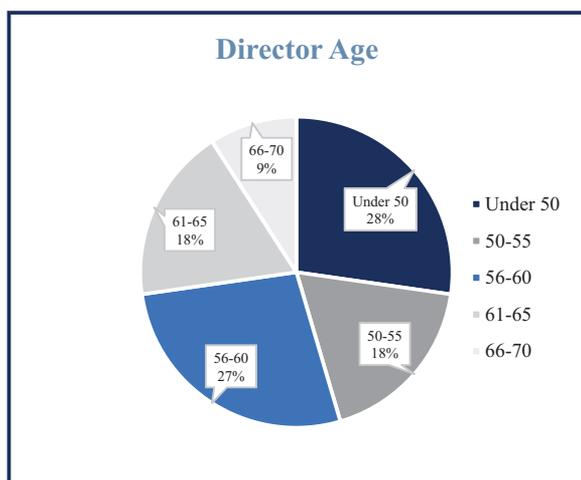
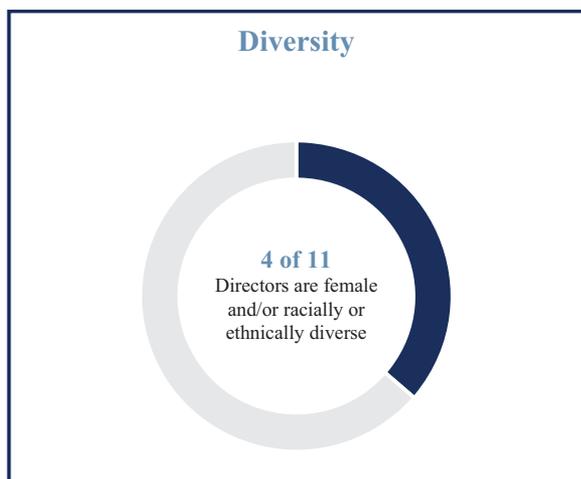
Board Diversity Matrix

As previously described, the Board believes that diversity of backgrounds and viewpoints, including gender, ethnicity, tenure, skills and qualifications, is a key attribute when considering the selection of director nominees. The table below sets forth the self-identified diversity characteristics of the Board as of March 25, 2024. Each of the categories listed in the table below has the meaning as it is used in Nasdaq Rule 5605(f).

Board Diversity Matrix (as of March 25, 2024)

Total Number of Directors: 11

	A. Ashkenazi	S. Cunningham	B. Daverman	J. DeFord, PhD	S. Gray	J. Hopfield, PhD	C. Hull	G. Lucier	L. Marker	C. Mihas	M. Prahalad, PhD
Part I: Gender Identity											
Male (M) / Female (F)	F	M	M	M	F	F	M	M	M	M	M
Part II: Demographics											
African American or Black											
Alaskan Native or Native American											
Asian											▲
Hispanic or Latinx											
Native Hawaiian or Pacific Islander											
White	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲	
Two or More Races or Ethnicities											
LGBTQ+											
Did Not Disclose											
Part III: Supplemental Self-Identification											
Military Veteran											
Person with Disability/Disabilities											
Middle Eastern	▲										
North African											



Independence Status

The listing standards of the Nasdaq Global Select Market (“Nasdaq”) require that, subject to specified exceptions, such as those described below under the subsection entitled, “Controlled Company Status,” 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.

The Board has affirmatively determined that none of the following directors who served during 2023 (nor any of his or her family members) has a relationship with the Company which, in its opinion, would interfere with his or her exercise of independent judgment in carrying out the responsibility of a director of the Company, and therefore, each of Messrs. Hance (who served on the Board until his resignation on July 19, 2023) and Lucier, Mses. Ashkenazi and Gray and Drs. DeFord, Hopfield and Prahalad qualified or continues to qualify as an independent director in accordance with Nasdaq’s listing standards. In addition, the Board has determined that each of Mses. Ashkenazi and Gray and Drs. DeFord and Hopfield meets the heightened independence requirements for audit committee membership as set forth in Rule 10A-3 under the Exchange Act. In making these determinations, the Board considered the relationships (if any) that each non-employee director (and any of his or her family members) has with the Company and all other facts and circumstances that the Board deemed relevant in determining his or her independence, including beneficial ownership of our common stock.

Controlled Company Status

GTCR controls a majority of our outstanding common stock. As a result, we are a “controlled company.” Under Nasdaq rules, a company of which more than 50% of the voting power for the election of directors is held by an individual, group or another company is a “controlled company” and may elect not to comply with certain Nasdaq corporate governance rules, including the requirements that, within one year of the date of the listing of our common stock:

1. we have a board that is composed of a majority of “independent directors,” as defined under Nasdaq rules;
2. we have a compensation committee that is composed entirely of independent directors; and
3. we have a nominations committee that is composed entirely of independent directors.

From time to time, we may rely on this exemption. Although a majority of the Board is currently composed of independent directors, neither our Compensation and Leadership Development Committee, nor the Nominating, Governance and Risk Committee, consists entirely of independent directors. Accordingly, you may not have the same protections afforded to shareholders of companies that are subject to all of the Nasdaq corporate governance requirements.

Board Meetings and Committees

In 2023, the Board held seven meetings. The Audit Committee held ten meetings, the Compensation and Leadership Development Committee held nine meetings, and the Nominating, Governance and Risk Committee held five meetings in 2023. Directors are expected to attend the annual meeting of shareholders and all or substantially all of the Board meetings and meetings of committees on which they serve. In 2023, each director attended at least 75% of the meetings of the Board and any of the committees of the Board on which the director served. One of our then-serving directors attended our 2023 Annual Meeting of Shareholders.

The Board has an Audit Committee, a Compensation and Leadership Development Committee and a Nominating, Governance and Risk Committee. The current composition, duties and responsibilities of these committees are as set forth below. In the future, the Board may establish other committees, as it deems appropriate, to assist it with its responsibilities.

<u>Board Member</u>	<u>Audit Committee</u>	<u>Compensation and Leadership Development Committee</u>	<u>Nominating, Governance and Risk Committee</u>
Carl Hull			
Anat Ashkenazi	X	X(Chair)	
Sean Cunningham			X
Benjamin Daverman			
John DeFord, PhD	X	X	
Susannah Gray	X(Chair)	X	
Jessica Hopfield, PhD	X		X(Chair)
Gregory T. Lucier			
Luke Marker			
Constantine Mihas		X	
Murali K. Prahalad, PhD			X

Audit Committee

The Audit Committee is responsible for, among other matters:

1. appointing, approving the compensation of, and assessing the qualifications, performance and independence of our independent registered public accounting firm;

2. pre-approving audit and permissible non-audit services, and the terms of such services, to be provided by our independent registered public accounting firm;
3. discussing on a periodic basis, or as appropriate, with management, our policies, programs and controls with respect to risk assessment and risk management;
4. reviewing and discussing with management and the independent registered public accounting firm our annual and quarterly consolidated financial statements and related disclosures as well as critical accounting policies and practices used by us;
5. reviewing our management's discussion and analysis of financial condition and results of operations to be included in our annual and quarterly reports to be filed with the SEC;
6. monitoring the rotation of partners of the independent registered public accounting firm on our engagement team in accordance with requirements established by the SEC;
7. reviewing management's report on its assessment of the effectiveness of internal control over financial reporting and any changes thereto;
8. reviewing the adequacy of our internal control over financial reporting and disclosure controls and procedures;
9. establishing policies and procedures for the receipt and retention, follow-up and resolution of accounting, internal accounting controls or auditing matters, complaints and concerns;
10. recommending, based upon the Audit Committee's review and discussions with management and the independent registered public accounting firm, whether our audited consolidated financial statements shall be included in our Annual Report on Form 10-K;
11. monitoring our compliance with legal and regulatory requirements as they relate to our consolidated financial statements and accounting matters;
12. preparing the Audit Committee report required by the rules of the SEC to be included in our annual proxy statement;
13. investigating any matters received, and reports to the Board periodically, with respect to ethics issues, complaints and associated investigations;
14. reviewing the Audit Committee charter and the committee's performance at least annually;
15. reviewing and overseeing all related party transactions for potential conflict of interest situations and approving all such transactions; and
16. reviewing and discussing with management our earnings releases and scripts.

The Board has affirmatively determined that each of Mses. Ashkenazi and Gray and Drs. DeFord and Hopfield meets the definition of "independent director" for purposes of serving on an Audit Committee under Rule 10A-3 of the Exchange Act and the applicable Nasdaq listing standards. In addition, the Board has determined that each of Mses. Gray and Ashkenazi qualifies as an "audit committee financial expert" as such term is defined in Item 407(d)(5) of Regulation S-K.

The written charter for our Audit Committee is available at our corporate website at investors.maravai.com. The information contained on or accessible through our website is not part of, nor incorporated by reference into, this proxy statement or considered to be part of this document.

Compensation and Leadership Development Committee

The Compensation and Leadership Development Committee is responsible for, among other matters:

1. annually reviewing and approving corporate goals and objectives relevant to the compensation of our chief executive officer and other executive officers;

2. evaluating the performance of our chief executive officer and other executive officers in light of such corporate goals and objectives;
3. recommending for approval to the Board the amount and form of chief executive officer compensation, taking into account the Board's annual performance evaluation of the chief executive officer, peer group and other factors deemed most relevant, including the results of the most recent say-on-pay proposal (once available);
4. reviewing and approving the compensation of our other executive officers;
5. appointing, compensating and overseeing the work of any compensation consultant, legal counsel or other advisor retained by the compensation committee;
6. conducting the independence assessment outlined in Nasdaq rules with respect to any compensation consultant, legal counsel or other advisor retained by the compensation committee;
7. annually reviewing and reassessing the adequacy of the committee charter in its compliance with the listing requirements of the Nasdaq;
8. reviewing and establishing our overall management compensation and benefits philosophy and policy;
9. overseeing and administering our compensation and similar plans;
10. reviewing and making recommendations to the Board with respect to director compensation;
11. reviewing and determining stock ownership guidelines for our chief executive officer and other executive officers, and monitoring compliance with such guidelines;
12. reviewing and approving any "clawback" policy to be adopted by the Company to recoup compensation paid to employees, if and as the committee determines to be necessary or appropriate, or as required by applicable law or Nasdaq requirements, and monitor compliance therewith;
13. reviewing and making recommendations to the Board with respect to the frequency with which the Company will conduct Say-on-Pay votes;
14. reviewing and discussing with management the compensation discussion and analysis to be included in our annual proxy statement or Annual Report on Form 10-K;
15. advising the Board and our chief executive officer on the development, retention and succession of senior management; and
16. reviewing and monitoring our diversity and inclusion programs, initiatives, objectives and progress, and to provide guidance to the Board on diversity matters.

The Board has affirmatively determined that each of Mses. Ashkenazi and Gray and Dr. DeFord meets the definition of "independent director" for purposes of serving on a Compensation Committee under Rule 10C-1 of the Exchange Act and the applicable Nasdaq listing standards.

The Board has adopted a written charter for the Compensation and Leadership Development Committee, which is available on our corporate website at investors.maravai.com. The information contained on or accessible through our website is not part of, nor is it incorporated by reference into, this proxy statement or considered to be part of this document.

Nominating, Governance and Risk Committee

The Nominating, Governance and Risk Committee is responsible for, among other matters:

1. developing and recommending to the Board criteria for board and committee membership;
2. identifying, recruiting, screening and recommending to the Board the persons to be nominated for election as directors and to each of the Board's committees;

3. developing and recommending to the Board best practices and corporate governance principles;
4. developing and recommending to the Board a set of corporate governance guidelines;
5. reviewing and recommending to the Board the size, structure, responsibilities and compositions of the committees of the Board;
6. overseeing our sustainability and environmental, social and governance (including climate change) (“ESG”) risk management, strategy, initiatives and policies;
7. reviewing and discussing with management any ESG disclosures to be included in our annual proxy statement, Annual Report on Form 10-K or Quarterly Reports on Form 10-Q, if any;
8. reviewing our approach to risk tolerance and recommending to the Board any changes thereto;
9. reviewing our major risk exposures and steps taken to mitigate any such exposures;
10. overseeing our risk management policies and procedures;
11. overseeing our assessment and mitigation of risks related to cybersecurity threats, data protection, business continuity and other information security issues;
12. receiving and reviewing significant actual or “near-miss” incidents related to relevant risks; and
13. reviewing and discussing with management any risk-related disclosures to be included in our Annual Report on Form 10-K or Quarterly Reports on Form 10-Q, if any.

The Board has adopted a written charter for the Nominating, Governance and Risk Committee, which is available on our corporate website at investors.maravai.com. The information contained on or accessible through our website is not part of, nor is it incorporated by reference into, this proxy statement or considered to be part of this document.

Board Leadership Structure

The Board believes that the mix of experienced independent directors, as well as the GTCR-affiliated directors and our Executive Chairman, that currently comprise the Board, together with the structure and composition of the Board committees, provides strong overall risk oversight and strategic direction for the Company, benefitting Maravai and all of its shareholders.

Board Mix

The Board has an effective mix of independent and management directors. The Board includes six independent directors, our former Chief Executive Officer and current Executive Chairman, Carl Hull, and four representatives from our controlling shareholder, GTCR.

Chair of the Board

With respect to the roles of Chairman of the Board and Chief Executive Officer (“CEO”), our Corporate Governance Guidelines provide that the roles may be at times separated or at times combined, giving the Board discretion in combining or separating these positions as it deems appropriate in light of prevailing circumstances. Currently, the roles of CEO and Chairman are held by separate persons, and Mr. Martin does not serve as a member of the Board. The Board may make changes to its leadership structure in the future as it deems appropriate and in the best interests of the Company and its shareholders, as part of the Company’s succession planning process or otherwise, taking into account the Board’s and Company’s needs and the composition of the Board at such time.

Management Succession

The Compensation and Leadership Development Committee reviews and approves corporate goals and objectives relevant to CEO compensation and evaluates the CEO's performance in light of these goals and objectives. The Compensation and Leadership Development Committee recommends to the Board the CEO's compensation level or changes to such level based on the evaluation of the CEO's performance and any other factors such Committee deems relevant. The Compensation and Leadership Development Committee makes a report to the Board on succession planning at least once a year. The entire Board works with the Compensation and Leadership Development Committee to evaluate potential successors to the CEO and other executive officers. The CEO and such other officers also make available to the Compensation and Leadership Development Committee their recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

Risk Oversight

Our Nominating, Governance and Risk Committee oversees an enterprise-wide approach to risk management, designed to support the achievement of organizational objectives, to improve long-term organizational performance, and to enhance shareholder value. A fundamental part of risk management is not only understanding the most significant risks a company faces and what steps management is taking to manage those risks but also understanding what level of risk is appropriate for a given company. The involvement of our Nominating, Governance and Risk Committee in reviewing our business is an integral aspect of its assessment of the Company's risk profile and also its determination of what constitutes an appropriate level of risk.

Our Nominating, Governance and Risk Committee oversees our principal operational, business, compliance, information security and ethics risks, including the appropriateness of reporting lines of authority, communications, systems and controls based on our structure, size and scope of operations, and the steps our management has taken to monitor and control these exposures, including guidelines and policies to govern the process by which risk assessment and management is undertaken. In particular, our Nominating, Governance and Risk Committee is charged with overseeing our management's efforts to identify, evaluate and mitigate major risks related to cybersecurity, data protection controls, business continuity/disaster recovery systems and other information security matters, including the prevention and timely detection of the effects of cybersecurity threats or incidents to Maravai. Our Nominating, Governance and Risk Committee also monitors compliance with legal and regulatory requirements and management provides our Nominating, Governance and Risk Committee periodic reports on our compliance programs. In addition, our Nominating, Governance and Risk Committee oversees our major corporate governance risks. Our Nominating, Governance and Risk Committee also oversees the Company's sustainability and ESG risk management, strategy, initiatives and policies.

While our Nominating, Governance and Risk Committee has overall responsibility for risk oversight, primary oversight of certain risks has been delegated to other committees. Our Audit Committee monitors our major financial risk exposure. Our Compensation and Leadership Development Committee oversees the design and implementation of our compensation policies and programs and monitors the incentives created by these policies and programs. We are committed to ensuring the Board and its committees are consistently updated on threats to our business and receive consistent updates on risk mitigation processes.

In connection with its reviews of the operations of our business, our full Board addresses the primary risks associated with our business, such as strategic planning. The Board appreciates the evolving nature of our business and industry and is actively involved with monitoring new threats and risks as they emerge.

At periodic meetings of the Board and its committees, management reports to and seeks guidance from the Board and its committees with respect to the most significant risks that could affect our business, such as legal risks, information security and privacy risks, and financial, tax and audit related risks.

Code of Ethics

We have adopted a Code of Ethics that applies to all of our employees, officers and directors, including those officers responsible for financial reporting. Our Code of Ethics is available on our website at investors.maravai.com. We intend to disclose any amendments to our Code of Ethics, or any waivers by the Board of its requirements for any of our directors or executive officers, on our website to the extent required by SEC and/or Nasdaq rules. The information contained on or accessible through our website is not part of, nor incorporated by reference into, this proxy statement or considered to be part of this document.

Compensation Committee Interlocks and Insider Participation

None of the members of the Compensation and Leadership Committee who served during 2023 is or was an officer or employee of Maravai, nor did any such member have any relationship with Maravai pursuant to which disclosure would be required under applicable SEC rules pertaining to the disclosure of transactions with related persons, except as described under “Certain Relationships and Related Party Transactions—Director Nomination Agreement.”

No interlocking relationships exist between any of the members of the Board or the Compensation and Leadership Committee and the Board or compensation committee of any other company.

Communications by Shareholders and Other Interested Parties with the Board

Shareholders and other interested parties may contact an individual director, the Board as a group, or a specified Board committee or group, including the non-management or non-GTCR directors as a group, by sending regular mail to:

Maravai LifeSciences Holdings, Inc.
10770 Wateridge Circle Suite 200
San Diego, California 92121
ATTN: Board of Directors
c/o General Counsel and Secretary

Each communication should specify which director or directors the communication is addressed to, as well as the general topic of the communication. Maravai will receive the communications and process them before forwarding them to the addressee. Maravai may also refer communications to other departments within Maravai. Maravai generally will not forward to the directors a communication that is primarily commercial in nature, relates to an improper or irrelevant topic, or requests general information regarding Maravai.

EXECUTIVE OFFICERS

Below is a list of the names, ages, positions, and a brief account of the business experience of the individuals who serve as executive officers of Maravai as of March 25, 2024:

<u>Name</u>	<u>Age</u>	<u>Position</u>
William E. Martin, III	49	Chief Executive Officer
Carl Hull	66	Executive Chairman of the Board
Kevin Herde	52	Chief Financial Officer
Peter Leddy, PhD	60	Chief Administrative Officer
Andrew Burch	55	President, Nucleic Acid Production
Christine Dolan	56	Executive Vice President and General Manager, Cygnus Technologies
Rebecca Buzzeo	49	Chief Commercial Officer
Kurt Oreshack	44	General Counsel and Secretary

Carl Hull is the Executive Chairman of the Board. His biography can be found above under “Board of Directors and Corporate Governance—Continuing Directors.”

William E. Martin, III has served as our Chief Executive Officer since July 27, 2023, and previously served as our Chief Executive Officer from September 30, 2022 to October 18, 2022, when he was placed on a paid leave of absence as a result of a lawsuit claiming violation of a noncompetition agreement filed by two of Mr. Martin’s former employers. Following the settlement of such dispute, Mr. Martin was appointed President of our Biologics Safety Testing operating division on December 5, 2022, and served in such capacity until he assumed the role as our Chief Executive Officer on July 27, 2023. Prior to joining Maravai, Mr. Martin was Senior Vice President, New Business – Genomic Medicine at Danaher Corporation, a global science and technology company, from July 2021 to July 2022. Mr. Martin joined Danaher in 2018 in connection with its acquisition of Integrated DNA Technologies (“IDT”), a supplier of custom nucleic acids, where he served as President of the IDT business under Danaher’s ownership from April 2018 to July 2021. Prior to the acquisition, Mr. Martin served in a variety of roles at IDT since March 1994 and was Chief Operating Officer at the time of the acquisition by Danaher. Mr. Martin holds a BS in biochemistry from the University of Iowa.

Kevin Herde has served as our Chief Financial Officer since May 2017. Prior to joining Maravai, he served as Executive Vice President and Chief Financial Officer at Sorrento Therapeutics, Inc., a biopharmaceutical company, from April 2016 to May 2017 and as Vice President of Global Blood Screening at Hologic from January 2015 to February 2016. Mr. Herde also served as Vice President, Finance and Corporate Controller at Gen-Probe, a medical diagnostics company, prior to its acquisition by Hologic in 2012. Mr. Herde began his career at KPMG, a multinational professional services network. Mr. Herde holds a BBA in Business Administration from the University of San Diego and is a certified public accountant in California (inactive).

Peter Leddy, PhD has served as our Chief Administrative Officer since June 2022. Prior to joining Maravai, Dr. Leddy was Chief Human Resources Officer and a human resources consultant for Aloisio Partners, a human resources consulting firm, from February 2014 to June 2022, where he guided c-suite and leadership teams across a variety of industries through all phases of growth by focusing on cultural alignment, leadership development, talent management, executive compensation, talent acquisition, and succession planning. Dr. Leddy also served as the Chief Human Resources Officer at PhenomeX, Inc. (formerly Berkeley Lights and subsequently acquired by Bruker Corp.) from January 2021 to July 2021; as the Chief People Officer of GSW Creative Corporation (d/b/a dosist), a globally recognized, modern wellness company, from January 2019 to December 2019; as Executive Vice President, Global human Resources & Corporate Integrity at NuVasive from July 2015 to January 2019; as Chief Human Resources Officer on a temporary assignment for Taylor Made Golf Company, Inc., a sports equipment manufacturing company, from October 2014 to May 2015; as Interim Chief Human Resources Officer of CareFusion Corporation (subsequently acquired by Becton Dickinson), a medical technology company, from June 2014 to August 2014; and as Chief Human Resources Officer of Life

Technologies, from July 2005 to February 2014. Dr. Leddy holds MS and PhD degrees in industrial/organizational psychology from the Illinois Institute of Technology and a BA in Psychology from Creighton University.

Andrew Burch has served as President, Nucleic Acid Production since November 6, 2023. Prior to his current role, Mr. Burch served as Executive Vice President and General Manager, Nucleic Acid Products from March 13, 2023 to November 5, 2023. Prior to joining Maravai, Mr. Burch served in a variety of strategic and leadership roles at Thermo Fisher, including as President, Softgels from July 2022 to March 2023; President, Instrument and Enterprise Services Division from October 2020 to June 2022; President, Strategic Initiatives from February 2020 to September 2020; President, European Drug Product Division from December 2017 to February 2020; and Vice President, Strategy and Business Development, Life Sciences Solutions from September 2014 to December 2017. Prior to joining Thermo Fisher, Mr. Burch served as Head, Healthcare M&A at Barclays Capital Inc. (“Barclays”), an investment bank, from September 2008 to September 2014. Mr. Burch joined Barclays in connection with its acquisition of Lehman Brothers Inc., a global financial services firm, where he served as Head, Healthcare M&A from June 2004 until the time of the acquisition by Barclays. Mr. Burch holds an MBA from the Stanford University Graduate School of Business and a BA in Economics and Political Science (International Relations) from Yale University.

Christine Dolan has served as Executive Vice President and General Manager, Cygnus Technologies since January 1, 2024. Prior to her current role, Ms. Dolan served as the Chief Operating Officer of our Biologics Safety Testing operating division from October 2017 to December 2023. Prior to joining Maravai, Ms. Dolan held several operational and business leadership roles, including Senior Vice President of Product Development, VP of Global Operations and VP GM of Development and Analytical Services, at Catalent Pharma Solutions, a global provider of delivery technologies, development, drug manufacturing, biologics, gene therapies and consumer health products, where Ms. Dolan worked for over eight years. Prior to joining Catalent Pharma Solutions, Ms. Dolan was Director of Nuclear Operations and Global Quality Control at GE Healthcare, a global medical technology company, and Amersham Health, a leader in medical diagnostics and life sciences. where she worked in progressive management roles for a total of over 13 years. Ms. Dolan holds a BS in Biology from Lenoir-Rhyne College.

Rebecca Buzzeo has served as Executive Vice President and Chief Commercial Officer since November 6, 2023. Prior to her current role, Ms. Buzzeo served as Senior Vice President, Chief Commercial Officer and Chief Operating Officer, Nucleic Acid Services from October 17, 2022 until November 5, 2023. Prior to joining Maravai, Ms. Buzzeo served in a variety of commercial and leadership roles at Thermo Fisher, including as Vice President and General Manager of Advanced Therapies from October 2021 to September 2022; Vice President, Commercial Operations of Advanced Therapies from June 2021 to October 2021; Head of Commercial Operations, Brammer Bio from August 2019 to October 2021; Senior Director Global Business Development – Patheon Biologics from January 2018 to August 2019; and Global Commercial Director – Cell Biology from April 2014 to January 2019. Ms. Buzzeo joined Thermo Fisher in 2014 in connection with its acquisition of Life Technologies Corporation, a multinational life sciences company, where she served as a District Manager from July 2010 to June 2014. Ms. Buzzeo holds a BS in Biology from Slippery Rock University.

Kurt Oreshack has served as our General Counsel and Secretary since November 2020. Prior to joining Maravai, Mr. Oreshack was a partner in the law firm of Breakwater Law Group, LLP in Solana Beach, CA, practicing in the field of corporate and securities law. Prior to joining Breakwater Law Group, Mr. Oreshack was the General Counsel of Human Longevity, Inc., a San Diego-based genomic research and in vitro diagnostics company, from June 2015 through September 2017. After leaving Human Longevity, Mr. Oreshack practiced law individually and as General Counsel in Residence at the law firm of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP in San Diego, CA until joining Breakwater Law Group in January 2019. Mr. Oreshack received a JD from the University of Notre Dame Law School and a BA from Loyola University Chicago. He is a member of the State Bar of California.

COMPENSATION DISCUSSION AND ANALYSIS

Introduction

This Compensation Discussion and Analysis describes the philosophy, policies, practices and material decisions underlying the compensation which is reported in the executive compensation tables included in this proxy statement for the following executive officers of the Company (the “NEOs” or “Named Executive Officers”):

<u>Named Executive Officer</u>	<u>Principal Position (as of December 31, 2023)</u>
William E. Martin, III	Chief Executive Officer
Carl Hull	Executive Chairman of the Board
Kevin Herde	Chief Financial Officer (“CFO”)
Peter Leddy, PhD	Chief Administrative Officer (“CAO”)
Andrew Burch	President, Nucleic Acid Production
Christine Dolan	General Manager, Cygnus Technologies

The total compensation of each NEO is reported in the Fiscal Year 2023 Summary Compensation Table presented on page 41 of this proxy statement.

In October 2022, the Board separated the then Compensation and Nominating Committee’s duties and responsibilities into two separate committees, the Compensation and Leadership Development Committee and the Nominating, Governance and Risk Committee. As used in this Compensation Discussion and Analysis, the term “Compensation Committee” shall refer to the Compensation and Nominating Committee for all dates prior to October 12, 2022, and the compensation and Leadership Development Committee for all dates on and after October 12, 2022.

Our compensation program is intended to motivate and incentivize our executive officers to achieve our corporate objectives and increase shareholder value. The Compensation Committee continues to evaluate how best to structure our compensation program to ensure that our executives are being appropriately and competitively compensated while also maintaining compensation levels commensurate with our business performance. During fiscal year 2023, as part of our ongoing effort to align our compensation program with best practices, the Compensation Committee utilized the services of its compensation consultant, Meridian Compensation Partners, LLC (“Meridian”), to evaluate our executive compensation programs. Our fiscal year 2023 compensation program was informed by these efforts.

Leadership Transitions

Mr. Hull served as our CEO from Mr. Hull’s co-founding of Maravai in March 2014 until September 30, 2022, the date of Mr. Martin’s appointment as CEO. Concurrently with the appointment of Mr. Martin as CEO, Mr. Hull ceased to serve as our CEO, but continued to serve as Executive Chairman of the Board (the “Executive Chairman”).

On October 18, 2022, Mr. Martin was placed on a paid leave of absence as a result of a lawsuit claiming violation of a noncompetition agreement filed by two of Mr. Martin’s former employers, and Mr. Hull was appointed as Interim CEO and continued to serve as Executive Chairman. Mr. Martin, the Company and Mr. Martin’s former employers reached a confidential settlement pursuant to which the Company and Mr. Martin agreed to limit Mr. Martin’s responsibilities for the Company and precluded his involvement in the Company’s Nucleic Acid Production segment through July 26, 2023. The parties also agreed to voluntarily dismiss the lawsuit. On December 5, 2022, Mr. Martin was appointed President, Biologics Safety Testing, with Mr. Hull continuing to serve as our Interim CEO and Executive Chairman.

On July 27, 2023, Mr. Martin again assumed the role of CEO and Mr. Hull ceased to serve as Interim CEO, while continuing to serve as Executive Chairman.

Mr. Burch joined the Company as Executive Vice President and General Manager, Nucleic Acid Products on March 13, 2023. Effective November 6, 2023, following a reorganization of functions to Mr. Burch, his title was changed to President, Nucleic Acid Production.

Throughout these changes, our compensation philosophy and our commitment to pay-for-performance remained consistent.

Say-on-Pay

At the 2023 annual meeting of shareholders, our first “say-on-pay” advisory vote received 96.1% support. The Compensation Committee considered the shareholders’ strong support of our say-on-pay vote at the 2023 Annual Meeting of Shareholders when designing our executive compensation program for 2024.

Say-on-Pay Frequency

In 2022, we requested that shareholders approve, on a non-binding, advisory basis, the frequency of our future “say-on-pay” votes, and, as a result of such vote, we expect to conduct the vote to approve, on a non-binding, advisory basis, the compensation of our NEOs once every year. The Compensation Committee will consider the results of future advisory votes on executive compensation as our compensation philosophy continues to evolve and future compensation decisions are made.

Compensation Philosophy and Objectives

The overall objective of our compensation program is to encourage and reward the creation of sustainable, long-term value. We pursue this objective via:

- **Alignment with long-term shareholders’ interests.** We believe our executives’ interests are directly aligned with those of our shareholders through the use of long-term equity incentives that align the value of the compensation program with stock price growth.
- **Competitiveness.** We believe that our executive compensation programs are designed to attract, motivate, retain and reward qualified and talented executives with the abilities and skills needed to foster long-term value creation by delivering competitive total compensation at target performance levels.
- **Motivating achievement of financial goals and strategic objectives.** We believe that the compensation of our executives is dependent on the achievement of our short-and long-term financial goals and strategic objectives through our annual cash incentive plan, and our long-term equity compensation, via a mix of stock options, restricted stock unit awards and performance stock unit awards, which rewards the creation of shareholder value.
- **Rewarding superior performance.** We believe that performance which exceeds target levels should be appropriately rewarded. We also believe there should be downside risk of below-target payouts if individual performance (as applicable) or Company financial performance is below target or if strategic objectives are not achieved. Except for the CEO and Executive Chairman, each of whose annual incentive plan is fully aligned to Company financial objectives, our annual incentive plan recognizes both Company and individual performance and aligns payouts relative to achievements against target objectives.
- **Responding to change.** We believe that as our industry evolves and our opportunities for competitive business advantages change over time, we must likewise evolve in order to continue to create value.

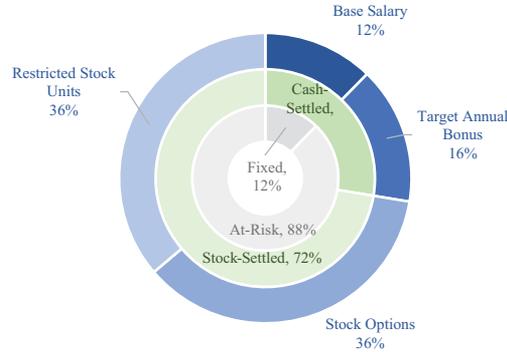
Our compensation programs must similarly be tailored to our strategic priorities (which may require changing the performance measures in our incentive plans) and our current outlook (which may impact how we calibrate incentive plan payouts to various levels of performance).

The key elements of our compensation program for our NEOs include:

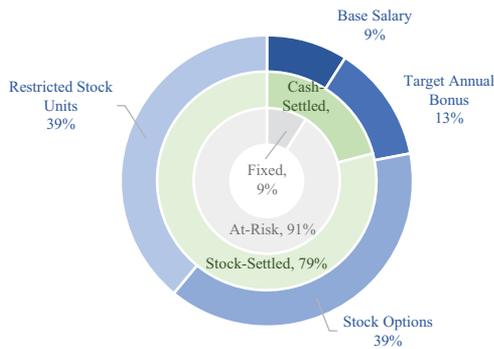
<u>Compensation Component</u>	<u>Purpose</u>
<p>Base Salary <i>A fixed cash element of compensation paid bi-weekly</i></p>	<ul style="list-style-type: none"> ✓ Provide pay that is competitive based on the position, scope of responsibilities, breadth and depth of experience, and performance to date. ✓ Enable the Company to attract, motivate, and retain critical executive talent with the necessary qualifications.
<p>Bonus <i>A variable cash element tied to the achievement of annual Company financial and individual performance goals</i></p>	<ul style="list-style-type: none"> ✓ Focus NEOs on achieving progressively challenging short-term performance goals that align with the Company’s annual operating plan and strategic objectives. ✓ Align incentive payments with results and achievements against targets.
<p>Equity Awards <i>Stock-based compensation with vesting and other design features intended to align with long-term value creation</i></p>	<ul style="list-style-type: none"> ✓ Focus our NEOs on strategic objectives that enhance the value of the business in the short- and long-term. ✓ Support ownership values and deliver retention incentives that increase the commitment needed to deliver on the Company’s strategies over multiple years. ✓ Promote alignment with shareholder interests by incenting stock price appreciation.

Pay for performance is a principle imbedded throughout our compensation strategy, our compensation program designs and our compensation decisions. Our compensation program promotes longer term performance and long-term shareholder value creation. The majority of each NEO's total compensation is "at risk" through annual bonuses and long-term equity incentive awards. Total compensation includes the sum of an NEO's base salary, target annual bonus and equity awards. The following charts show the mix of fixed compensation (base salary as of December 31, 2023) and at-risk compensation (target annual bonuses and the grant date fair value of annual equity awards (excluding MLSH 1 Units (as defined below))) of our NEOs in 2023:

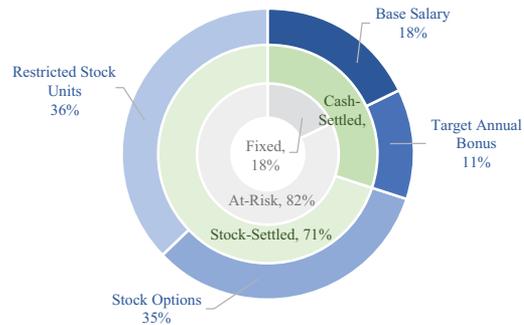
Mr. Martin (1)



Mr. Hull (2)



Average for Messrs. Herde and Burch, Dr. Leddy and Ms. Dolan (3)



- (1) The amounts reflected include the grant date fair value of one-half of each of the stock options and the restricted stock units ("RSUs") awarded October 17, 2022 with a three-year vesting schedule, which were intended to accommodate both the 2022 and 2023 annual equity award cycles but exclude Performance Stock Units ("PSUs") awarded August 21, 2023, which were intended to restore the incentive nature of a portion of the October 17, 2022 awards, as further described below in the section of this Proxy Statement entitled "Equity Awards – 2023 CEO Challenge Grant."
- (2) Mr. Hull's salary was reduced from \$757,667 to \$500,000 effective July 30, 2023, following Mr. Martin's reinstatement as CEO.
- (3) The amounts exclude two-thirds of the grant date fair value of the RSUs granted to Mr. Burch on April 17, 2023, which were intended to compensate Mr. Burch for a portion of the equity awards from his prior employer that he forfeited as a result of joining the Company and as further described below in the section of this Proxy Statement entitled "New Hire Compensation – Andrew Burch."

Mr. Burch's New Hire Compensation

Mr. Burch was appointed EVP and General Manager, Nucleic Acid Products on March 13, 2023 and, in connection therewith, the Company entered into an employment agreement with Mr. Burch that provides for an initial annual base salary of \$460,000 and an initial target bonus opportunity of \$222,312 for 2023.

In April 2023, Mr. Burch received an equity award with a grant date fair value of approximately \$2.6 million, approximately 22% which was delivered in stock options and approximately 78% of which was delivered in RSUs. Approximately two-thirds of the RSUs were intended to compensate Mr. Burch for a portion of the equity awards from Mr. Burch's prior employer that Mr. Burch forfeited as a result of joining Maravai, while the stock options and remainder of the RSUs represented Mr. Burch's 2023 annual equity award. The stock options vest over a four-year period, with 25% vesting on the first anniversary of the grant date and the remaining portion vesting monthly over the three-year period thereafter, while the RSUs vest one-third annually over a three-year period, each subject to Mr. Burch's continued employment through the applicable vesting date.

Under his employment agreement, if Mr. Burch's employment is terminated by the Company other than for "cause" or if Mr. Burch resigns for "good reason" following a change-in-control, he will be entitled to receive the severance benefits described in the section of this Proxy Statement entitled "Additional Narrative Disclosure – Potential Payments Upon Termination or Change in Control."

Compensation-Setting Process

Role of the Compensation Committee and Board

The Compensation Committee sets the philosophy, objectives, elements, policies and practices of compensation for our executive officers, including our NEOs, considering such factors as each NEO's professional experience, job scope, past performance, tenure and retention risk. The Compensation Committee also considers prior fiscal year adjustments to compensation, historical annual bonus award payments and equity awards. Finally, the Compensation Committee considers current market practices, based on its review of executive compensation data for comparable companies, as well as current compensation trends, to ensure that the compensation of the NEOs is both competitive and reasonable, while also maintaining compensation levels commensurate with our financial and stock performance.

The independent directors of our Board make all final compensation decisions for the CEO and Executive Chairman (based on the recommendation of our Compensation Committee), while the Compensation Committee makes all final compensation decisions for other executive officers (considering recommendations from our CEO). These decisions include:

- Determining the types and levels of compensation and benefits;
- Establishing performance measures, weightings and targets;
- Setting target compensation values;
- Granting equity awards; and
- Determining payouts.

Role of Independent Compensation Consultant

The Compensation Committee has the authority to retain compensation consultants and other advisors to assist it in fulfilling its duties and responsibilities and has directly retained Meridian, an independent compensation consulting firm, to provide research and analysis and to make recommendations on the form and level of executive compensation. The Compensation Committee sought input from Meridian on executive compensation matters for 2023, including the design and competitive position of our executive compensation program, our Peer Group (as defined below), appropriate compensation levels, and evolving compensation trends.

Based on its consideration of the various factors set forth in the rules promulgated by the SEC and the Nasdaq listing rules, the Compensation Committee has determined that the work performed by Meridian has not raised any conflict of interest.

Role of CEO

The Compensation Committee considers recommendations from our CEO when making decisions regarding our executive compensation program and the compensation of our executive officers other than our CEO and Executive Chairman. During the annual compensation planning process, our CEO recommends targets for all incentive compensation programs, other than himself and the Executive Chairman. The targets are based on our Board-approved annual operating plan and strategic objectives. As part of the annual performance review process, which includes an assessment of each executive officer's (except his and the Executive Chairman's) performance against individual objectives, the CEO presents an evaluation of each executive officer's contributions and recommends specific compensation for such other executive officers, including base salary level adjustments and annual cash incentive and equity awards.

Competitive Positioning

Meridian conducted a competitive market analysis in October 2022 to support the Compensation Committee in connection with its executive and non-employee director compensation decisions made in the first half of 2023. To develop an understanding of the competitive marketplace, the Compensation Committee reviewed the executive compensation practices of a group of publicly-traded companies (the "2023 Peer Group") based on compensation data gathered from publicly-available filings. Meridian worked with the Compensation Committee to establish the Company's 2023 Peer Group.

The Compensation Committee uses the market analysis as a reference point to ensure that our executive compensation program is competitive with market practice. In the case of each executive officer, the Compensation Committee considers the overall compensation of each individual against the compensation data developed through the market analysis, and whether his or her position is sufficiently similar to the positions identified in the data to make the comparison meaningful. Ultimately, the Compensation Committee's decisions with respect to each executive's total compensation, and each individual compensation element, are based in large part on its assessment of Company and individual performance as well as other factors, such as internal pay equity. The Compensation Committee and Meridian reviewed and considered factors such as industry, total revenue, market capitalization, growth and profitability margins in determining the 2023 Peer Group that was utilized in making compensation decisions for 2023. The 2023 Peer Group was selected based on the evaluation of all of these factors, and consisted of the following 17 companies:

10x Genomics Inc.	Medpace Holdings, Inc.
Azenta, Inc.	Natera, Inc.
Bio-Rad Laboratories, Inc. ⁽¹⁾	Neogen Corporation
Bio-Techne Corporation	Neurocrine Biosciences, Inc.
Bruker Corporation ⁽¹⁾	Repligen Corporation
Globus Medical, Inc.	Sotera Health Company
Halozyme Therapeutics, Inc.	Tandem Diabetes Care, Inc. ⁽¹⁾
Insulet Corporation ⁽¹⁾	Waters Corporation ⁽¹⁾
Masimo Corporation	

(1) New addition for 2023 Peer Group.

At the time of the peer group review in July 2022, our own revenue was near the 2023 Peer Group's 42nd percentile while our market capitalization was near the 2023 Peer Group's 55th percentile. Relative to the 2022 Peer Group, the Compensation Committee approved the removal of Adaptive Biotechnologies Corporation,

Invitae Corporation, and NeoGenomics Inc, as well as the addition of Bio-Rad Laboratories, Inc., Bruker Corporation, Insulet Corporation, Tandem Diabetes Care, Inc. and Waters Corporation. The Compensation Committee approved the changes to the 2023 Peer Group to maintain a focus on sector-relevant companies, maintain a robust sample size, and position the Company closer to median in terms of revenue and market cap of its Peer Group.

Compensation Elements

Base Salaries

During 2023, the Compensation Committee reviewed the base salaries of the NEOs and (i) made adjustments (with respect to each NEO except the CEO and Executive Chairman) and (ii) recommended adjustments to the Board (with respect to the CEO and Executive Chairman), in each case to ensure that NEO base salaries are competitive when considered against the 2023 Peer Group, with consideration given to unique qualifications, substantial contributions and internal value to the Company.

<u>Name</u>	<u>2022 Base (\$)</u>	<u>2023 Base (\$)</u>	<u>Increase (\$)</u>	<u>Increase (%)</u>
Mr. Martin	750,000	750,000	N/A	N/A
Mr. Hull ^{(1), (2)}	725,040	757,667	32,627	4.5%
Mr. Herde ⁽¹⁾	453,600	476,280	22,680	5.0%
Dr. Leddy ⁽¹⁾	450,000	470,250	20,250	4.5%
Ms. Dolan ⁽¹⁾	438,841	456,394	17,553	4.0%
Mr. Burch ⁽³⁾	N/A	460,000	N/A	N/A

- (1) Salary adjustments effective February 26, 2023.
- (2) Mr. Hull’s salary was reduced from \$757,667 to \$500,000 effective July 30, 2023, following Mr. Martin’s reinstatement as CEO.
- (3) Salary effective on employment start date of March 13, 2023.

Annual Bonus

The Compensation Committee periodically reviews and determines (for each NEO other than the CEO and Executive Chairman) and recommends to the Board (for the CEO and Executive Chairman) the target annual bonus award opportunities (expressed as a percentage of base salary) that each of the NEOs is eligible to earn. The target annual bonus award opportunity for each NEO was initially established in his or her employment agreement and is reviewed periodically by the Compensation Committee.

The actual annual bonus amount earned each year by our NEOs may be more or less than the target amount depending on an assessment of the performance of the Company (the company performance factor or “CPF”) and, for our NEOs other than the CEO and Executive Chairman, the individual’s performance against a set of pre-established goals and objectives (the individual performance factor or “IPF”), in each case, conducted after the end of the fiscal year.

For the 2023 annual bonus (the “2023 Annual Bonus”), CPF referenced both revenue and Adjusted Fully Diluted EPS (“Adjusted EPS”) goals, which were equally weighted. Revenue is GAAP revenue. Adjusted EPS is a non-GAAP financial measure and is defined at the end of this Compensation Discussion and Analysis.

The table below illustrates the CPF application to various levels of performance against our 2023 Annual Bonus goals. Revenue and Adjusted EPS achievement relative to 2023 Annual Bonus goals determine performance scores for each metric. For the 2023 Annual Bonus Goals, the revenue target was \$460.8 million, and the Adjusted EPS target was \$0.42. The applicable performance scores for each metric are averaged together to produce a CPF (expressed as a percentage of target bonus award opportunity, rounded to the next whole

percentage point), subject to a maximum CPF equal to 200% of target, which is then multiplied by the NEO's bonus target. Linear interpolation is applied to the performance scores for performance between threshold and target and between target and maximum.

Achievement of 100% of target goals (referencing our 2023 budget) for both revenue and Adjusted EPS would fund a payout at 100% of target bonus award opportunities for the CPF portion of the bonus. For the revenue component, threshold achievement of 80% of the target goal was necessary to fund the minimum payout of 50% of target bonus allocated to the measure, and achievement of 120% or greater of the target goal would result in a maximum payout of 200% of target bonus allocated to the measure. The corresponding achievement percentages for the Adjusted EPS component were 60% and 140% of the target goal.

2023 Company Performance Factor			Revenue Achievement									
Actual to Budget	Performance Scale	<80%	80%	85%	90%	95%	100%	105%	110%	115%	120%+	
		0%	50%	63%	75%	88%	100%	125%	150%	175%	200%	
Adj. EPS Achievement	<50%	0%	0%	25%	31%	38%	44%	50%	63%	75%	88%	100%
	60%	50%	25%	50%	56%	63%	69%	75%	88%	100%	113%	125%
	70%	63%	31%	56%	63%	69%	75%	81%	94%	106%	119%	131%
	80%	75%	38%	63%	69%	75%	81%	88%	100%	113%	125%	138%
	90%	87%	44%	69%	75%	81%	87%	94%	106%	119%	131%	144%
	100%	100%	50%	75%	81%	88%	94%	100%	113%	125%	138%	150%
	110%	125%	63%	88%	94%	100%	106%	113%	125%	138%	150%	163%
	120%	150%	75%	100%	106%	113%	119%	125%	138%	150%	163%	175%
	130%	175%	88%	113%	119%	125%	131%	138%	150%	163%	175%	188%
	140%+	200%	100%	125%	131%	138%	144%	150%	163%	175%	188%	200%

Individual performance objectives for the IPF are described below.

In 2023, for our NEOs other than the CEO and Executive Chairman (who did not have an IPF component), the CPF received 80% weighting while the IPF received 20% weighting.

Each NEO's annual bonus payout was determined using the following formulae:

- For CEO and Executive Chairman: (Base Salary x Target Bonus %) x (CPF) = Payout
- For other NEOs: [(Base Salary x Target Bonus %) x (CPF x 80%)] + [(Base Salary x Target Bonus %) x (IPF x 20%)] = Payout

Achievement of Corporate Performance Factor

For 2023, our performance for both revenue (\$289M) and Adjusted EPS (\$.03) were below our threshold achievement levels. Our NEOs received no payout for the CPF.

Achievement of Individual Performance Factor

Our CEO evaluated the actual performance of our NEOs who were eligible for the IPF component against the achievement of individual performance objectives and submitted such evaluations to the Compensation

Committee. The ultimate determination of achievement of the individual performance objectives and the IPF score is at the sole discretion of the Compensation Committee. The performance assessment for the individual performance objectives is not calculated on a line-item basis, but rather represents an overall assessment of how the NEO contributed to the success of the Company through and within his or her area of responsibility. The individual performance objectives are designed to be challenging to achieve at 100% of target performance level. The Compensation Committee has assessed the attainment of these objectives for Messrs. Herde and Burch, Dr. Leddy and Ms. Dolan and determined an IPF score for such NEOs as described below.

<u>Name</u>	<u>Focus</u>	<u>Individual Performance Objectives</u>	<u>IPF Score</u>
Mr. Herde	Finance & Growth	Set supporting processes to guide to financial goals, increase operational efficiencies and effectiveness across accounting, finance, reporting and IT, and scale the function through enhanced development of leaders.	100%
Dr. Leddy	Operations & Human Resources	Clarify organization structure, operating roles, corporate priorities, improve quality and effectiveness of processes, uplevel skills and shared resources, and deliver employee engagement survey, townhalls and leadership forums.	115%
Mr. Burch	mRNA & oligos	Meet nucleic acid product revenue goals, deliver R&D roadmap and NPIs, ready new Flanders facilities for customer production, deliver to on-time and zero critical observations targets and improve employee engagement.	100%
Ms. Dolan	Impurity Testing	Expand development services, deliver new portfolio products and resupply programs, open new Leland facility and uplevel operations, launch quality stability program, attain ISO certification, and restructure for growth.	110%

For fiscal 2023 the target bonus award opportunities and actual bonus payments that were determined by the Compensation Committee are set forth below:

<u>Name</u>	<u>Target Bonus Award Opportunity</u>		<u>CPF</u>		<u>IPF</u>		<u>Actual Bonus Award</u>	
	<u>% of Base Salary</u>	<u>Dollar Value (\$)</u>	<u>Weighting</u>	<u>Score</u>	<u>Weighting</u>	<u>Score</u>	<u>% of Target Dollar Value</u>	<u>Dollar Value (\$)</u>
Mr. Martin	125%	937,500	100%	0%	0%	N/A	0%	0
Mr. Hull	100%	757,667	100%	0%	0%	N/A	0%	0
Mr. Herde	70%	333,396	80%	0%	20%	100%	20%	66,679
Dr. Leddy	70%	329,175	80%	0%	20%	115%	23%	75,710
Ms. Dolan	70%	319,476	80%	0%	20%	110%	22%	70,285
Mr. Burch ⁽¹⁾	60%	222,312	80%	0%	20%	100%	20%	44,462

(1) Dollar value represents pro-ration (80.5% of annual amount) for date-of-hire, per terms of Mr. Burch’s employment agreement.

2023 Second-Half Bonus

The Compensation Committee approved a 2023 Second-Half Bonus program (“2H 2023 bonus”), as set forth below. The 2H 2023 bonus was predicated on achievement of a threshold revenue target that was not met, and therefore no payments were made pursuant to the 2H 2023 bonus program.

2H 2023 bonus program development: As the extent and duration of our revenue associated with COVID-19-related products and services came into greater focus during the second quarter of 2023, the Compensation Committee and its independent compensation consultant began the process of reassessing the incentive opportunities for the remainder of 2023 to ensure that the compensation program was accurately and adequately incentivizing employees, including its executive officers, by providing a bonus opportunity linked to achievement of new specific and quantifiable business objectives that were relevant to Company performance within the context of those developments.

After consideration of the reduced likelihood of achieving the CPF goals under the 2023 Annual Bonus, the retentive impact of outstanding equity awards, market data, and discussions with the CEO and Executive Chairman, the Compensation Committee approved the 2H 2023 bonus program.

Substantially all employees eligible for the 2023 Annual Bonus were also eligible for the 2H 2023 bonus, except our CEO and our Executive Chairman. The Compensation Committee selected a performance metric targeting a fiscal year 2023 revenue of \$300 million. In addition, certain executive employee participants, including our NEOs other than our CEO and Executive Chairman, would also have to achieve cost reduction targets to be established by the CEO in order to receive a payout under the 2H 2023 bonus (regardless of revenue performance achievement). These cost reduction targets were never formalized with respect to the 2H 2023 bonus given that, shortly after the 2H 2023 bonus plan was approved, it became apparent that the threshold \$300 million revenue target would not be met.

Each executive employee participant was eligible to receive a number of RSUs under the Company's 2020 Omnibus Incentive Plan (the "Omnibus Plan") as determined by the Committee in consultation with our CEO from a target pool of RSUs having an approximate grant date fair value of \$908,302, such calculation to utilize the twenty trading-day volume-weighted average price of the Company's Class A Common Stock as of the grant date and rounded up to the nearest whole share. Specifically, the 2H 2023 bonus opportunity for each of our NEO participants was a number of RSUs with an aggregate grant date fair value approximately equal to 28% of the NEO's base salary with respect to Mr. Herde, Dr. Leddy and Ms. Dolan, and 24% of the base salary for Mr. Burch. Such RSUs would vest in full on January 15, 2025, subject to such executive employee participant's continued employment by the Company or one of its affiliates through such date.

There were no opportunities to earn a partial bonus for achievement below the \$300 million target and no opportunities to earn an above target payout for exceeding the \$300 million target.

As previously noted, our actual revenue achievement of \$289 million was below the performance metric target of \$300 million, and, therefore, no RSUs were issued with respect to the 2H 2023 bonus. The target 2H 2023 bonus award opportunities and actual 2H 2023 bonus payments that were determined by the Compensation Committee for our NEOs are set forth below:

Name	2H 2023 Bonus Award Opportunity		Actual Bonus Award	
	% of Base Salary	Dollar Value (\$)	% of Target Dollar Value	Dollar Value (\$)
Mr. Martin	—	—	—	—
Mr. Hull	—	—	—	—
Mr. Herde	28%	133,358	0%	0
Dr. Leddy	28%	131,670	0%	0
Ms. Dolan	28%	127,790	0%	0
Mr. Burch ⁽¹⁾	24%	88,925	0%	0

- (1) Dollar value represents pro-ratio (80.5% of annual amount) for date-of-hire, per terms of Mr. Burch's employment agreement.

Equity Awards

2023 Incentive Equity Awards

On March 15, 2023, we granted annual equity awards to our NEOs, other than Messrs. Martin and Burch, comprised of a combination of non-qualified stock options and RSUs. We use this combination of non-qualified stock options and RSUs to balance (i) the pay-for-performance and risk orientation of stock options which enhance our pay-for-performance culture and (ii) the retentive effect of time-based RSUs. The Compensation Committee believes this mix to be reasonable considering market practices, the overall level of pay for our executives and the long-term orientation of the equity award vehicles. Approximately 50% of the target value of each award was delivered in stock options and approximately 50% was delivered in RSUs.

In addition, as part of his new hire offer we awarded Mr. Burch equity awards as described under the section entitled "New Hire Compensation" above.

In addition, we awarded Mr. Martin several awards in connection with his offer to join the Company as CEO in 2022, including an inducement award in the form of 240,038 performance stock units ("PSUs") that would vest 50% on October 15, 2025 if our 60-day trading volume-weighted average stock price of our Class A common stock equals or exceeds \$60 and an additional 50% if it equals or exceeds \$100 (in both cases as adjusted for stock splits, stock dividends and other similar events) for the 60 consecutive trading days immediately preceding October 15, 2025.

On August 21, 2023, we awarded Mr. Martin a new award of PSUs as described below that provided a more meaningful incentive in light of the difference between our then-current stock price and the \$60 and \$100 performance targets associated with the inducement PSUs described above. The independent directors of our Board approved this award based on the recommendation of our Compensation Committee. The award provides for PSUs that will only vest in scenarios that clearly represent significant shareholder value creation above and beyond the August 21, 2023 date of grant closing price of \$10.48, as follows:

- 50,000 PSUs to vest if we attain a 60-day volume-weighted average stock price that equals or exceeds \$15 on the third anniversary of the grant date (representing a 43% increase relative to our August 21, 2023 closing price of \$10.48);
- An additional 125,000 PSUs to vest if the 60-day volume weighted average stock price equals or exceeds \$25 (a 139% increase); and
- An additional 125,000 PSUs to vest if the 60-day volume weighted average stock price equals or exceeds \$30 (a 186% increase).

In recommending this award, the Compensation Committee considered the value and vesting schedules of Mr. Martin's equity holdings, alignment of Mr. Martin's compensation program with long-term shareholders' interests, the competitiveness of the compensation program if various alternatives were implemented (including modifying his 2022 inducement award or making no award to Mr. Martin in 2023), and recommendations and research prepared by Meridian. The Compensation Committee believes that the 2023 award of PSUs improves the incentive nature of Mr. Martin's compensation program, and will not represent additional dilution to shareholders unless the new \$15, \$25 and \$30 performance targets are achieved or if the PSUs are converted into RSUs that vest based on service alone in the event of a change in control.

The Compensation Committee approved the following equity incentives to our NEOs in 2023:

Name	Date of Grant	Aggregate Grant Date Fair Value (\$)	Number of Awards by Type		
			Stock Options ⁽¹⁾	Restricted Stock Units ⁽²⁾	Performance Stock Units (maximum) ⁽³⁾
Mr. Martin	8/21/2023	1,314,000	—	—	300,000
Mr. Hull	3/15/2023	4,405,130	270,109 ⁽⁴⁾	147,638	—
Mr. Herde	3/15/2023	2,244,382	143,000 ⁽⁴⁾	72,507	—
Dr. Leddy	3/15/2023	2,244,382	143,000 ⁽⁴⁾	72,507	—
Ms. Dolan	3/15/2023	1,726,453	110,000 ⁽⁴⁾	55,775	—
Mr. Burch	4/17/2023	2,567,656	80,000 ⁽⁵⁾	141,011	—

- (1) For Messrs. Hull and Herde, Ms. Dolan and Dr. Leddy, the stock options vest over a four-year period in equal monthly increments starting April 15, 2023, in each case subject to continued employment through each vesting date. For Mr. Burch, the stock options vest over a four-year period, with 25% vesting on April 15, 2024, and the remainder vesting in equal monthly installments over the following thirty-six months, subject to continued employment through each vesting date.
- (2) For Messrs. Hull and Herde, Ms. Dolan and Dr. Leddy, the RSUs vest one-third annually over a three-year period starting March 15, 2024, in each case subject to continued employment through each vesting date. For Mr. Burch, the RSUs vest one-third annually over a three-year period starting April 15, 2024, in each case subject to continued employment through each vesting date.
- (3) The performance stock units will vest in the event the 60-day trading volume-weighted average stock price of our Class A common stock equals or exceeds specific amounts on August 21, 2026. In the event the 60-day trading volume-weighted average stock price of our Class A common stock equals or exceeds \$15 (as adjusted for stock splits, stock dividends and other similar events) for the 60 consecutive trading days immediately preceding August 21, 2026, then 50,000 of the performance stock units will vest. An additional 125,000 will vest on August 21, 2026 if the volume-weighted average stock price equals or exceeds \$25 and an additional 125,000 will vest on August 21, 2026 if the volume-weighted average stock price equals or exceeds \$30. In each case vesting is also subject to Mr. Martin's continued employment through such date. In addition, in the event of a Change in Control (as defined in the Omnibus Plan) prior to August 21, 2026, the performance stock units will convert into time-based restricted stock units that will vest in their entirety on August 21, 2026, subject to Mr. Martin's continued employment through such date.
- (4) Exercise price of \$15.52.
- (5) Exercise price of \$14.14.

2023 Amendments to Certain Outstanding Incentive Equity Awards

On May 8, 2023, we amended the stock option and restricted stock unit award agreements under which our NEOs held outstanding and unvested stock options and restricted stock units under the Omnibus Plan to provide that such options and RSUs will become 100% vested and exercisable (as applicable) if such NEO's employment is terminated by us without "cause" or by the NEO for "good reason" within two years, instead of one year, following a "change in control," each as defined in the NEO's employment agreement. These amendments were made in connection with, and contingent upon, the NEOs' acceptance of the Revised Severance Benefits (as defined below), to align the timeframe following a "change in control" in which a termination without "cause" or a resignation for "good reason" triggers (i) the acceleration of vesting of such awards and (ii) eligibility to receive the Revised Severance Benefits. Additionally, on April 20, 2023, Mr. Hull's stock option award granted on March 15, 2023 was also amended to provide that the option would no longer expire early due to termination of Mr. Hull's employment unless he is terminated for cause.

Furthermore, we amended the award agreement pursuant to which Mr. Martin was granted 240,038 PSUs on October 17, 2022 (the "Martin PSU Grant Date"), to provide that, in the event a change in control occurs prior to the third anniversary of the Martin PSU Grant Date, and therefore the PSUs automatically convert into time-

based restricted stock units pursuant to the terms of the award agreement, the RSUs would vest immediately upon a termination of Mr. Martin by the Company without “cause” or by Mr. Martin for “good reason” (each, as defined in Mr. Martin’s employment agreement) occurring within two years of such change in control, instead of one year.

Incentive Units

Prior to our 2020 IPO, we offered equity incentives to certain of our NEOs through grants of incentive units in MLSH 1 (the “MLSH 1 Units”). Certain of these incentive unit awards were subject to time-based vesting requirements and accelerated vesting upon the occurrence of certain terminations of employment and certain change-in-control events, and the remaining incentive unit awards were subject to market and performance-based vesting requirements and would terminate if such performance-based vesting requirements were not met upon certain change-in-control events. The consummation of our IPO did not trigger accelerated vesting of any of the MLSH 1 Units that were subject to time-based vesting requirements; however, the vesting of the incentive units subject to performance-based vesting requirements was achieved as a result of the IPO. Outstanding MLSH 1 Units held by our NEOs are described under the section entitled “Outstanding Equity Awards at Fiscal Year-End” below.

Stock Options

In connection with our IPO, we granted certain employees, including our NEOs, stock options with respect to our Class A common stock pursuant to the Omnibus Plan. These stock option awards vest over four years with 25% vesting on the first anniversary of the grant date and the remaining portion of the awards vesting monthly over the three-year period thereafter, subject to the recipient’s continued employment through each vesting date. These stock options were issued with an exercise price equal to the IPO price of \$27.00 per share.

Employment Agreements and Severance Benefits

We are party to employment agreements with our NEOs, which provide eligibility for severance payments and benefits in connection with certain qualifying terminations of employment, including enhanced severance payments and benefits in connection with such qualifying termination that occurs in connection with a change in control. In May 2023, we amended the terms of the employment agreements with each of Ms. Dolan, Messrs. Herde, Hull and Martin, and Dr. Leddy to provide that the NEOs are entitled to such enhanced severance benefits upon a qualifying termination that occurs within two years following a change in control, where previously, only Messrs. Hull and Martin were entitled to enhanced severance benefits upon a qualifying termination in connection with a change in control, and such enhanced severance was triggered only if such qualifying termination occurred within one year following a change in control. The foregoing amendments were the result of our offer to each NEO to enter into an amended and restated employment agreement providing for revised severance benefits (the “Revised Severance Benefits”) that (a) provide for more consistent benefits among similarly situated executives and (b) are better aligned with market practices. The terms of the employment agreements with our NEOs are described in the sections captioned “Narrative to Summary Compensation Table and 2023 Grants of Plan-Based Awards Table” and “Potential Payments upon a Termination of Employment or a Change in Control.”

The NEOs’ outstanding equity awards are generally subject to accelerated vesting upon certain qualifying terminations of employment that occur within two years of a change in control. For additional detail, see the section titled “—Equity Awards—2023 Amendments to Certain Outstanding Incentive Equity Awards” above and the section titled “Potential Payments upon a Termination of Employment or a Change in Control” below.

Retirement Plan, ESPP, Health and Welfare Benefits, and Perquisites

We do not have a defined benefit pension plan or nonqualified deferred compensation plan. We currently maintain a retirement plan intended to provide benefits under Section 401(k) of the Internal Revenue Code of

1986, as amended (the “Code”), pursuant to which employees, including the NEOs, can make voluntary pre-tax contributions or Roth post-tax contributions. We match 50% of elective deferrals up to the first 6% of such participant’s annual base salary for all participants. These matching contributions are vested or until December 31, 2023, became fully vested on the second anniversary of the participant’s date of hire. As of January 1, 2024, matching contributions are fully vested for all employees. All contributions under the plan are subject to certain annual dollar limitations, which are periodically adjusted for changes in the cost of living.

We also maintain the 2020 Employee Stock Purchase Plan (“ESPP”). The ESPP authorizes the grant of options to employees, including the NEOs, so long as they do not own stock representing 5% or more of the total combined voting power or value of all classes of Common Stock and other stock of the Company, a Parent or a Subsidiary. Due to our “Up-C” structure, the ESPP is not currently tax-qualified under Section 423 of the Code. Each offering period is approximately twenty-four months in duration commencing on each May 1 and November 1 of each year during the term of the ESPP. The ESPP allows participants to purchase Class A common stock through payroll deductions of up to 15% of their eligible compensation. The purchase price of the shares is 85% of the lower of the fair market value of our Class A common stock on the grant date or purchase date. All salaried employees are generally eligible to participate in the ESPP.

All full-time employees, including the NEOs, are eligible to participate in health and welfare benefit programs, including medical, dental and vision care coverage, disability, and life insurance.

The benefits described above are provided to our executive officers, including our NEOs, on the same basis as other eligible employees.

The Board believes that it is in the best interest of the Company to facilitate private aircraft travel for each of our Chief Executive Officer and Executive Chairman in order to best enable conduct of business in a manner that promotes safety and efficiency. Accordingly, the Board adopted an aircraft use policy pursuant to which the Company arranged for flights for Mr. Martin, certain of which were not integrally and directly related to the performance of Mr. Martin’s duties, and which conferred a personal benefit to Mr. Martin. The incremental cost to the Company of such flights is included in the “All Other Compensation” column of the Summary Compensation Table below. Mr. Martin did not receive a gross-up for any of the imputed income associated with such flights.

Additionally, because Dr. Leddy maintains a primary residence outside of a reasonable daily commuting range to our headquarters in San Diego, California, the Company provides a Company-paid corporate apartment for Dr. Leddy when he is at Company headquarters. The aggregate cost of rent paid by the Company for this corporate apartment during 2023 is reported in the “Summary Compensation Table” section below.

Compensation Policies

Prohibition on Option Re-Pricing and Backdating

The Compensation Committee does not re-price and has not re-priced options to purchase shares of our Class A common stock, consistent with the Omnibus Plan, which prohibits re-pricing of equity awards without shareholder approval. The grant date for each equity award is based on the date the award is approved by the Compensation Committee or the independent members of the Board, as applicable. Options to purchase shares of our Class A common stock are granted with an exercise price equal to the closing market price of our Class A common stock on the date of grant.

Compensation Recovery Policy

The Board adopted a clawback policy, effective October 2, 2023, to address new requirements under rules recently adopted by the SEC and Nasdaq under the Dodd-Frank Wall Street Reform and Consumer Protection

Act of 2010 (the “Clawback Rules”). The clawback policy applies in the event the Company is required to prepare an accounting restatement of the Company’s financial statements due to the Company’s material noncompliance with any such financial reporting requirement, even in the absence of any fraud or misconduct by a covered individual. The policy generally requires the recovery of certain incentive-based compensation “received” (as defined in the Clawback Rules) by any current or former executive officers (as determined by the Board in accordance with Section 10D of the Exchange Act, the rules promulgated thereunder, and the Nasdaq listing standards) during the three completed fiscal years immediately preceding the date on which the Company is required to prepare the restatement and any transition period (that results from a change in the Company’s fiscal year) within or immediately following those three completed fiscal years. Incentive-based compensation is defined as any compensation that is granted to, earned by, or received by, a covered executive, based wholly or in part upon the attainment of a financial reporting measure. The amount subject to recovery is the amount of incentive-based compensation received from the Company that exceeds the amount of incentive-based compensation that otherwise would have been received from the Company had the incentive-based compensation been determined based on the restated financial statement, and must be computed without regard to any taxes paid. The clawback policy will only apply to incentive-based compensation received on or after the date the clawback policy was adopted by the Board.

Anti-Hedging and Anti-Pledging Policy

Pursuant to our Insider Trading Policy, we prohibit our employees, directors and officers from engaging in hedging transactions, including hedging or monetization transaction mechanisms and the use of financial instruments such as prepaid variable forwards, equity swaps, collars and exchange funds. Additionally, directors, officers and other employees are prohibited from holding our securities in a margin account or otherwise pledging our securities as collateral for a loan.

Stock Ownership Guidelines

In July 2023, we adopted revised minimum stock ownership guidelines applicable to non-employee independent directors and executive officers. Guidelines are shown in the table below:

<u>Position</u>	<u>Ownership Guideline</u>
Chief Executive Officer	Five times base salary
Employees in Band 10 or Above (excluding CEO) ⁽¹⁾	Three times base salary
Employees in Band 9 ⁽²⁾	One and a half times base salary
Directors	Four times annual board cash retainer ⁽³⁾

- (1) Of the NEOs, this currently includes Ms. Dolan, Messrs. Burch, Herde and Hull, and Dr. Leddy.
- (2) Of the NEOs, this included Mr. Burch through February 24, 2024.
- (3) Applies only to annual retainer for service as a director and excludes any additional retainer(s) paid for service as a member of or chair of any committee of the Board.

While the guidelines do not prescribe a timeline for compliance, they require executives subject to the guidelines to hold at least 50% of the stock received from equity awards (on a shares-issued, net-of-tax-withholding basis) until the minimum ownership requirement level is achieved, or at any time their ownership subsequently falls below the guidelines.

The following shares and awards may be counted for purposes of assessing compliance with the guidelines:

- Maravai Class A common stock owned (i) directly by the executive officer or director or his or her spouse, (ii) jointly by the executive officer or director and his or her spouse, and (iii) indirectly by a trust, partnership, limited liability company or other entity for the benefit of the executive officer or director or his or her spouse;

- 100% of unvested restricted stock and restricted stock unit awards issued under the Company’s equity incentive plans that remain unvested solely due to additional service-based vesting requirements;
- 100% of Class A common stock issued under the Company’s ESPP; and
- Other shares held in retirement accounts.

Unexercised stock options and unvested performance-based stock (and stock unit awards) are excluded for purposes of these guidelines.

Compensation Risk Assessment

The Compensation Committee has reviewed our incentive compensation programs, discussed the concept of risk as it relates to our compensation program, considered various mitigating factors and reviewed these items with Meridian. In addition, the Compensation Committee reviewed an independent risk assessment of our executive compensation program conducted by Meridian. Based on these reviews and discussions, the Compensation Committee does not believe our compensation program creates risks that are reasonably likely to have a material adverse effect on our business.

Tax and Accounting Considerations

We operate our compensation programs with the good faith intention of complying with Section 409A of the Code. We account for equity-based payments with respect to our long-term equity incentive award programs in accordance with the requirements of FASB ASC Topic 718, Compensation – Stock Compensation.

In evaluating the Company’s executive compensation program, the Compensation Committee considers tax and accounting treatment, balancing the effects on the individual and the Company. The Compensation Committee believes that the potential deductibility of the compensation payable under those programs should be only one of a number of relevant factors taken into consideration, and not the sole or primary factor, in establishing the cash and equity compensation programs for the executive officers. Section 162(m) of the Code generally limits to \$1.0 million the amount of remuneration that the Company may deduct in any calendar year for certain executive officers. The Compensation Committee believes that cash and equity incentive compensation must be maintained at the requisite level to attract and retain the executive officers essential to the Company’s financial success, even if all or part of that compensation may not be deductible by reason of the Section 162(m) limitation. Accordingly, the Compensation Committee will continue to maintain flexibility and the ability to pay competitive compensation by not requiring all compensation to be deductible.

Non-GAAP Financial Measures and Other Definitions

Certain of the performance measurements referred to in the CD&A are “non-GAAP financial measures” under SEC rules and regulations. The disclosure below reflects how those non-GAAP financial measures were calculated.

We define Adjusted Fully Diluted EPS as GAAP Adjusted Net (Loss) divided by the diluted weighted average number of shares of the Company’s Class A common stock outstanding for the applicable period, which assumes the proforma exchange of all outstanding units of Maravai Topco Holdings, LLC (“Topco LLC”). In connection with our initial public offering, the Company entered into an exchange agreement with MLSH 1, whereby MLSH 1 may surrender their LLC Units to Topco LLC or, at our election, exchange its Topco LLC Units (“LLC Units”) for shares of our Class A common stock on a one-for-one basis, or, at our election, for cash from a substantially concurrent public offering or private sale. MLSH 1 is also required to deliver to us an equivalent number of shares of Class B common stock to effectuate an exchange. The net income included in the Adjusted fully diluted EPS (non-GAAP) has been adjusted to eliminate the net income attributable to non-controlling interest as a result of the assumed full conversion of the units of Topco, LLC (paired with the

corresponding shares of Class B common stock) for shares of Class A common stock and is further adjusted for certain items that management does not believe directly reflect the Company's core operations. For information about how we calculate Net (Loss) Income Per Class A Common Share, please see Note 12 to the consolidated financial statements included in our Annual Report Form 10-K for the fiscal year ended December 31, 2023.

Compensation and Leadership Development Committee Report

The Compensation and Leadership Development Committee has reviewed and discussed with management the Compensation Discussion and Analysis as set forth in this proxy statement. Based upon this review and discussion, the Compensation and Leadership Development Committee recommended to the Board that the Compensation Discussion and Analysis be incorporated by reference in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and included in the Company's proxy statement filed in connection with the Company's 2024 annual meeting of shareholders.

Respectfully submitted by the Compensation and Leadership Development Committee of the Board of Directors:

Anat Ashkenazi (Chair)
John DeFord, PhD
Susannah Gray
Constantine Mihas

EXECUTIVE AND DIRECTOR COMPENSATION

Summary Compensation Table

Name and Principal Position	Year	Salary (\$)	Bonus (\$) ⁽¹⁾	Stock Awards (\$) ⁽²⁾	Option Awards (\$) ⁽³⁾	Non-Equity Incentive Plan Compensation (\$) ⁽⁴⁾	All Other Compensation (\$) ⁽⁵⁾	Total (\$)
Carl Hull	2023	617,668	—	2,291,342	2,308,003 ⁽⁶⁾	—	—	5,217,013
<i>Executive Chairman and</i>	2022	721,383	—	2,147,712	1,879,416	732,290	—	5,480,801
<i>Former Interim Chief</i>	2021	580,769	—	—	—	1,200,000	—	1,780,769
<i>Executive Officer</i>								
William E. Martin, III ⁽⁷⁾ . . .	2023	750,000	—	1,314,000	—	—	237,864	2,301,864
<i>Chief Executive Officer</i>	2022	660,385	470,000	8,026,629	4,427,248	937,500	1,731	14,523,493
Kevin Herde	2023	472,791	66,679	1,125,309	1,119,073	—	9,150	2,793,002
<i>Chief Financial Officer</i>	2022	448,431	—	513,240	449,966	320,695	9,150	1,741,482
	2021	412,788	—	—	—	420,000	8,810	841,598
Peter Leddy, PhD ⁽⁷⁾	2023	467,135	75,710	1,125,309	1,119,073	—	40,549	2,827,776
<i>Chief Administrative</i>	2022	333,654	100,000	1,583,640	1,582,862	318,150	5,192	3,923,498
<i>Officer</i>								
Andrew Burch ⁽⁸⁾	2023	371,539	44,462	1,993,896	573,760	—	9,150	2,992,807
<i>President, Nucleic Acid</i>								
<i>Production</i>								
Christine Dolan	2023	455,444	70,285	865,628	860,825	—	10,900	2,263,082
<i>General Manager,</i>	2022	436,557	—	447,440	391,545	310,260	9,150	1,594,953
<i>Cygnus Technologies</i>	2021	411,887	—	—	—	424,001	8,782	844,670

- (1) The amounts reported in the Bonus column for 2023 represent the portion of the 2023 Annual Bonus paid out to Messrs. Herde and Burch, Dr. Leddy and Ms. Dolan in respect of the discretionary IPF component. For additional information about the 2023 Annual Bonus, see the section entitled “Annual Bonus” above.
- (2) The amounts reported in the Stock Awards column for all NEOs, other than Mr. Martin, represent the grant date fair value of restricted stock units with respect to our Class A common stock, in each case, granted to the NEOs as computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, *Compensation—Stock Compensation*. The amount reported in this column for Mr. Martin represents the grant date fair value of performance stock units with respect to our Class A common stock (the “Martin PSUs”) and restricted stock units with respect to our Class A common stock, in each case, granted to Mr. Martin as computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, *Compensation—Stock Compensation*. The assumptions used in calculating the grant date fair value of the Martin PSUs are set forth in Note 1 to the consolidated financial statements included in our Annual Report Form 10-K for the fiscal year ended December 31, 2023. The amounts reported in this column reflect the accounting cost for these performance stock units and do not correspond to the actual economic value that may be received by the NEOs for the performance stock units, as applicable.
- (3) The amounts reported in the Option Awards column for all NEOs represent the grant date fair value of, for 2023, stock options with respect to our Class A common stock (the “2023 Options”) granted to the NEOs as computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, *Compensation—Stock Compensation*. The assumptions used in calculating the grant date fair value of the 2023 Options in the Option Awards column are set forth in Note 13 to the consolidated financial statements included in our Annual Report Form 10-K for the fiscal year ended December 31, 2023. The amounts reported in this column include the incremental impact upon modification, if applicable, and

reflect the accounting cost for these stock options and do not correspond to the actual economic value that may be received by the NEOs for the stock options. See “Compensation Discussion and Analysis—Equity Awards” for additional details.

- (4) The amounts reported in the Non-Equity Incentive Plan Compensation column reflect bonuses paid to the NEOs for 2021, with respect to the fiscal year ended December 31, 2021, for 2022, with respect to the fiscal year ended December 31, 2022. No payouts were earned by any of our NEOs with respect to the CPF component of the 2023 Annual Bonus. See the section entitled “Annual Bonus” above and “Narrative Disclosure to Summary Compensation Table—Employment Agreements” below for additional details.
- (5) The amounts reported in the All Other Compensation column for 2023 include 401(k) plan matching contributions made on behalf of the NEOs during the fiscal year ended December 31, 2023. See “Compensation Discussion and Analysis—Retirement Plan, ESPP, Health and Welfare Benefits, and Perquisites” for additional information regarding 401(k) plan contributions.
- (6) Amount shown includes \$194,213 of incremental expense related to the modification of a stock option award granted to Mr. Hull on March 15, 2023. See “Compensation Elements—Equity Awards—2023 Amendments to Outstanding Incentive Equity Awards” for additional details.
- (7) Mr. Martin and Dr. Leddy were not named executive officers for the fiscal year ended December 31, 2021; therefore, we did not include their prior compensation.
- (8) Mr. Burch was not a named executive officer for the fiscal years ended December 31, 2021 or December 31, 2022; therefore, we did not include his prior compensation.

Components of All Other Compensation

Name	Perquisites and Other Personal Benefits (\$)	Company Contributions to 401(k) Plan (\$) ⁽¹⁾	Total (\$)
Carl Hull	—	—	—
William E. Martin, III	228,714 ⁽²⁾	9,150	237,864
Kevin Herde	—	9,150	9,150
Peter Leddy, PhD	31,399 ⁽³⁾	9,150	40,549
Andrew Burch	—	9,150	9,150
Christine Dolan	—	10,900	10,900

- (1) The amounts reported in the Company Contributions to 401(k) Plan column reflect 401(k) plan matching contributions made on behalf of the NEOs during the fiscal year ended December 31, 2023. See “Compensation Discussion and Analysis—No Special Retirement, Health or Welfare Benefits” for additional information regarding 401(k) plan contributions.
- (2) For Mr. Martin, the “Perquisites and Other Compensation” column reflects the Company’s incremental cost during 2023 for use of a private aircraft that was not integrally and directly related to the performance of Mr. Martin’s duties, which was calculated based on the costs incurred by the Company for such use under its aircraft bridge lease agreement. See “Compensation Discussion and Analysis—Retirement Plan, ESPP, Health and Welfare Benefits, and Perquisites” for additional information.
- (3) For Dr. Leddy, the “Perquisites and Other Compensation” column reflects rent paid during 2023 on behalf of Dr. Leddy, who maintains a primary residence outside of a reasonable daily commuting range to our headquarters in San Diego, CA, for a corporate apartment when he is at Company headquarters. The cost of rent for the corporate apartment is a taxable benefit to Mr. Leddy with no gross-up. See “Compensation Discussion and Analysis—Retirement Plan, ESPP, Health and Welfare Benefits, and Perquisites” for additional information.

Narrative Disclosure to Summary Compensation Table

Employment Agreements

We have entered into employment agreements with each of our NEOs that provide for annual base salary, target bonus opportunity, paid vacation, reimbursement of reasonable business expenses and eligibility to participate in our benefit plans generally. Additionally, we have entered into employment agreements with certain of our NEOs that provide for sign-on bonuses.

The employment agreements also provide for certain severance benefits upon a resignation by the applicable NEO for “good reason” or upon a termination by the Company without “cause.” Please see the section entitled “Additional Narrative Disclosure—Potential Payments Upon Termination or Change in Control” below for more details regarding the severance benefits provided to our NEOs under the employment agreements.

2023 Grants of Plan-Based Awards

The following table sets forth certain information with respect to grants of plan-based awards for the fiscal year ended December 31, 2023 with respect to our NEOs.

Name	Grant Date	Approval Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾			Estimated Future Payouts Under Equity Incentive Plan Awards			All other stock awards: Number of shares of stock or units (#)	All other option awards: Number of securities underlying options (#)	Exercise or base price of option awards (\$/Sh)	Grant date fair value of stock and option awards ⁽²⁾
			Threshold (\$)	Maximum (\$)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)				
Carl Hull			189,417	757,667	1,515,334							
	3/15/2023 ⁽³⁾	2/9/2023 ⁽⁴⁾							270,109	15.52	2,113,788	
	3/15/2023 ⁽⁵⁾	2/9/2023 ⁽⁴⁾						147,638			2,291,342	
		4/20/2023 ⁽⁴⁾									194,213 ⁽⁶⁾	
William E. Martin, III . .			234,375	937,500	1,875,000							
	8/21/2023 ⁽⁷⁾					50,000	175,000	300,000			1,314,000	
Kevin Herde			66,679	266,717	533,434							
	3/15/2022 ⁽³⁾	1/31/2023 ⁽⁸⁾							143,000	15.52	1,119,073	
	3/15/2022 ⁽⁵⁾	1/31/2023 ⁽⁸⁾						72,507			1,125,309	
Peter Leddy, PhD			65,835	263,340	526,680							
	3/15/2022 ⁽³⁾	1/31/2023 ⁽⁸⁾							143,000	15.52	1,119,073	
	3/15/2022 ⁽⁵⁾	1/31/2023 ⁽⁸⁾						72,507			1,125,309	
Andrew Burch			44,462	177,850	355,700							
	4/17/2022 ⁽⁹⁾	4/11/2023 ⁽⁸⁾							80,000	14.14	573,760	
	4/17/2022 ⁽¹⁰⁾	4/11/2023 ⁽⁸⁾						141,011			1,993,896	
Christine Dolan			63,895	255,581	511,161							
	3/15/2022 ⁽³⁾	1/31/2023 ⁽⁸⁾							110,000	15.52	860,825	
	3/15/2022 ⁽⁵⁾	1/31/2023 ⁽⁸⁾						55,775			865,628	

- (1) Represents threshold, target and maximum annual cash incentive for the CPF component of the 2023 Annual Bonus opportunities granted to our NEOs. For Messrs. Hull and Martin, their target annual cash incentive was solely based on the CPF component and for Ms. Dolan, Messrs. Herde and Burch, and Dr. Leddy, 80% of their target annual cash incentive was based on the CPF component and 20% of their target annual cash incentive was based on the discretionary IPF component, which is not reported in this table but is described above in the section entitled “Compensation Discussion and Analysis—Compensation Elements—Annual Bonus.” The threshold amount for each executive officer is 25% of the target with respect to the portion attributable to the CPF, as the minimum amount payable if threshold performance for the CPF is achieved. If the threshold is not achieved with respect to the CPF, the payment with respect to the portion of the target amount attributable to the CPF would be zero. The maximum amount for each executive officer is 200% of the portion of the target attributable to the CPF. The pre-established company performance metrics for the CPF for the 2023 fiscal year consisted of Revenue (weighted 50%) and Adjusted Diluted EPS (weighted 50%).
- (2) Grant date fair values reported were calculated in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, *Compensation—Stock Compensation*. See Footnotes 2 and 3 to the “Summary Compensation Table” above for assumptions used in calculating the grant date fair values of the equity awards reported herein.
- (3) Amount shown is the number of stock options with respect to our Class A common stock awarded on March 15, 2023. The stock options will vest in equal installments on the 15th of every month from April 2023 through March 2027, subject to such NEO’s continued employment through each vesting date.

- (4) Represents the date such equity award or award modification was approved by the Board.
- (5) Amount shown is the number of time-based restricted stock units with respect to our Class A common stock awarded on March 15, 2023. The restricted stock units will vest in equal installments on March 15 of each of 2024, 2025 and 2026, subject to such NEO's continued employment through each vesting date.
- (6) Amount represents the incremental expense related to the modification of the stock option award granted to Mr. Hull on March 15, 2023. See "Compensation Elements—Equity Awards—2023 Amendments to Outstanding Incentive Equity Awards" for additional details.
- (7) Amount shown is the number of performance stock units with respect to our Class A common stock awarded on August 21, 2023. 50,000 of the performance stock units will vest in the event the 60-day trading volume-weighted average stock price of our Class A common stock equals or exceeds \$15 (as adjusted for stock splits, stock dividends and other similar events) on August 21, 2026, an additional 125,000 performance stock units will vest in the event the 60-day trading volume-weighted average stock price of our Class A common stock equals or exceeds \$25 (as adjusted for stock splits, stock dividends and other similar events) on August 21, 2026, and the remaining 125,000 performance stock units will vest in the event the 60-day trading volume-weighted average stock price of our Class A common stock equals or exceeds \$30 (as adjusted for stock splits, stock dividends and other similar events) on August 21, 2026, in each case subject to Mr. Martin's continued employment through such date.
- (8) Represents the date such equity award was approved by the Compensation and Leadership Development Committee.
- (9) Amount shown is the number of time-based stock options with respect to our Class A common stock awarded on April 17, 2023, as part of Mr. Burch's employment agreement (the "Burch Option"). Twenty-five percent of the Burch Option will vest on April 15, 2024, and the remainder of the Burch Option will vest in equal monthly installments over the following thirty-six months, subject to Mr. Burch's continued employment through such dates.
- (10) Amount shown is the number of time-based restricted stock units with respect to our Class A common stock awarded on April 17, 2023, as part of Mr. Burch's employment agreement. The restricted stock units will vest at a rate of one-third of the grant per year on April 15, 2024, April 15, 2025, and April 15, 2026, subject to Mr. Burch's continued employment through such dates.

Outstanding Equity Awards at Fiscal Year-End

The following table summarizes, for each of the NEOs, the number of stock options with respect to our Class A common stock, restricted stock units with respect to our Class A common stock and MLSH 1 Units held as of December 31, 2023.

Name ⁽¹⁾	Grant Date	Number of securities underlying unexercised options (#) exercisable	Number of securities underlying unexercised options (#) unexercisable	Option exercise price (\$)	Option expiration date	Number of shares or units of stock that have not vested (#)	Market value of shares or units of stock that have not vested (\$)	Equity Incentive Plan Awards: Number of unearned shares, units or other rights that have not vested (#)	Equity Incentive Plan Awards: Market or payout value of unearned shares, units or other rights that have not vested (\$) ⁽¹⁸⁾
Carl Hull									
Stock Options	3/15/2023	50,645	219,464 ⁽²⁾	15.52	3/15/2033				
Restricted Stock									
Units	3/15/2023					147,638 ⁽¹⁰⁾	967,029		
Stock Options	1/25/2022	69,300	81,900 ⁽³⁾	26.32	1/25/2032				
Restricted Stock									
Units	1/25/2022					54,400 ⁽¹¹⁾	356,320		
Stock Options	11/19/2020	46,250	13,750 ⁽⁴⁾	27.00	11/19/2030				
MLSH 1 Incentive									
Units	6/20/2019	86,000	14,000 ⁽⁵⁾	N/A ⁽⁹⁾	N/A ⁽⁹⁾				
MLSH 1 Incentive									
Units	3/18/2014	392,541	—	N/A ⁽⁹⁾	N/A ⁽⁹⁾				
William E. Martin, III									
Performance Stock									
Units	8/21/2023							300,000 ⁽¹⁶⁾	1,965,000
Stock Options	10/17/2022	117,818	286,128 ⁽⁶⁾	19.42	10/17/2032				
Restricted Stock									
Units	10/17/2022					60,009 ⁽¹²⁾	393,059		
Restricted Stock									
Units	10/17/2022					152,024 ⁽¹³⁾	995,757		
Performance Stock									
Units	10/17/2022							240,038 ⁽¹⁷⁾	1,572,249
Kevin Herde									
Stock Options	3/15/2023	26,813	116,187 ⁽²⁾	15.52	3/15/2033				
Restricted Stock									
Units	3/15/2023					72,507 ⁽¹⁰⁾	474,921		
Stock Options	1/25/2022	16,592	19,608 ⁽³⁾	26.32	1/25/2032				
Restricted Stock									
Units	1/25/2022					13,000 ⁽¹¹⁾	85,150		
Stock Options	11/19/2020	46,250	13,750 ⁽⁴⁾	27.00	11/19/2030				
MLSH 1 Incentive									
Units	12/13/2019	20,000	5,000 ⁽⁷⁾	N/A ⁽⁹⁾	N/A ⁽⁹⁾				
MLSH 1 Incentive									
Units	5/30/2017	91,754	—	N/A ⁽⁹⁾	N/A ⁽⁹⁾				
Peter Leddy, PhD									
Stock Options	3/15/2023	26,813	116,187 ⁽²⁾	15.52	3/15/2033				
Restricted Stock									
Units	3/15/2023					72,507 ⁽¹⁰⁾	474,921		
Stock Options	7/15/2022	43,525	79,368 ⁽⁴⁾	24.94	7/15/2032				
Restricted Stock									
Units	7/15/2022					42,332 ⁽¹⁴⁾	277,275		
Andrew Burch									
Stock Options	4/17/2023	—	80,000 ⁽⁸⁾	14.14	4/17/2033				
Restricted Stock									
Units	4/17/2023					141,011 ⁽¹⁵⁾	923,622		
Christine Dolan									
Stock Options	3/15/2023	20,625	89,375 ⁽²⁾	15.52	3/15/2033				
Restricted Stock									
Units	3/15/2023					55,775 ⁽¹⁰⁾	365,326		
Stock Options	1/25/2022	14,438	17,062 ⁽³⁾	26.32	1/25/2032				
Restricted Stock									
Units	1/25/2022	—				11,333 ⁽¹¹⁾	74,231		
Stock Options	11/19/2020	46,250	13,750 ⁽⁴⁾	27.00	11/19/2030				
MLSH 1 Incentive									
Units	6/20/2019	12,000	3,000 ⁽⁵⁾	N/A ⁽⁹⁾	N/A ⁽⁹⁾				
MLSH 1 Incentive									
Units	10/1/2018	15,000	—	N/A ⁽⁹⁾	N/A ⁽⁹⁾				
MLSH 1 Incentive									
Units	12/27/2017	50,000	—	N/A ⁽⁹⁾	N/A ⁽⁹⁾				

- (1) This table reflects information regarding stock options with respect to our Class A common stock, restricted stock units with respect to our Class A common stock and MLSH 1 Units granted to our Named Executive Officers that were outstanding as of December 31, 2023. For more information on these stock options and incentive units, see “Compensation Discussion and Analysis—Equity Awards.”
- (2) Under the terms of the applicable stock option award agreement, these stock options will vest in equal installments on the 15th of every month from April 2023 through March 2027, subject to such executive’s continued employment through each vesting date.
- (3) Under the terms of the applicable stock option award agreement, these stock options will vest in equal installments on the 15th of every month from March 2022 through February 2026, subject to such executive’s continued employment through each vesting date.
- (4) Under the terms of the applicable stock option award agreement, these stock options vest 25% on the first anniversary of the grant date and monthly thereafter over the next three years, subject to such executive’s continued employment through each vesting date.
- (5) Under the terms of the applicable incentive unit award documentation, these incentive units will vest on June 20 of 2024, so long as Mr. Hull or Ms. Dolan, as applicable, remains employed through such dates, and vesting of such incentive units accelerates upon a qualifying sale of MLSH 1.
- (6) Under the terms of the applicable stock option award agreement, these stock options vest 25% on October 15, 2023, and monthly thereafter over the next three years subject to Mr. Martin’s continued employment through each vesting date.
- (7) Under the terms of the applicable incentive unit award documentation, these incentive units will vest on December 13 of 2024, so long as Mr. Herde remains employed through such dates, and vesting of such incentive units accelerates upon a qualifying sale of MLSH 1.
- (8) Under the terms of the applicable stock option award agreement, these stock options vest 25% on April 15, 2024, and monthly thereafter over the next three years subject to Mr. Burch’s continued employment through each vesting date.
- (9) These equity awards are not traditional options and, therefore, there is no exercise price or option expiration date associated with them.
- (10) Under the terms of the applicable restricted stock unit award agreement, these restricted stock units will vest in equal installments on March 15 of each of 2024, 2025 and 2026, subject to such executive’s continued employment through each vesting date.
- (11) Under the terms of the applicable restricted stock unit award agreement, these restricted stock units will vest in equal installments on February 15 of each of 2024 and 2025, subject to such executive’s continued employment through each vesting date.
- (12) Under the terms of the applicable restricted stock unit award agreement, these restricted stock units will vest on October 15 of 2024, subject to Mr. Martin’s continued employment through each vesting date.
- (13) Under the terms of the applicable restricted stock unit award agreement, these restricted stock units will vest in equal installments on October 15 of each of 2024 and 2025, subject to Mr. Martin’s continued employment through each vesting date.
- (14) Under the terms of the applicable restricted stock unit award agreement, these restricted stock units will vest in equal installments on July 15 of each of 2024 and 2025, subject to Dr. Leddy’s continued employment through each vesting date.
- (15) Under the terms of the applicable restricted stock unit award agreement, these restricted stock units will vest in equal installments on April 15 of each of 2024, 2025 and 2026, subject to Mr. Burch’s continued employment through each vesting date.
- (16) Under the terms of the applicable performance stock unit award agreement, 50,000 of the performance stock units will vest in the event the 60-day trading volume-weighted average stock price of our Class A common stock equals or exceeds \$15 (as adjusted for stock splits, stock dividends and other similar events) on August 21, 2026, an additional 125,000 of the performance stock units will vest in the event the 60-day trading volume-weighted average stock price of our Class A common stock equals or exceeds \$25 (as adjusted for stock splits, stock dividends and other similar events) on August 21, 2026, and the remaining 125,000 of the performance stock units will vest in the event the 60-day trading volume-weighted average stock price of our Class A common stock equals or exceeds \$30 (as adjusted for stock splits, stock dividends and other similar events) on August 21, 2026, in each case subject to Mr. Martin’s continued employment through such date.
- (17) Under the terms of the applicable performance stock unit award agreement, 50% of the performance stock units will vest in the event the 60-day trading volume-weighted average stock price of our Class A common stock equals or exceeds \$60 (as adjusted for stock splits, stock dividends and other similar events) on October 17, 2025, and the remaining fifty percent of the performance stock units will vest in the event the 60-day trading volume-weighted average stock price of our Class A common stock equals or exceeds \$100 (as adjusted for stock splits, stock dividends and other similar events) on October 17, 2025, in each case subject to Mr. Martin’s continued employment through such date.
- (18) Represents the value of accelerated equity awards as of 12/31/23 based on fair market value of \$6.55 per share.

Options Exercised and Stock Vested

The following table sets forth certain information with respect to the vesting of stock awards and MLSH 1 Units during the fiscal year ended December 31, 2023 with respect to our NEOs. No options held by NEOs were exercised, nor did any PSUs held by NEOs vest, during the fiscal year ended December 31, 2023.

<u>Name</u>	<u>Stock Awards</u>	
	<u>Number of Shares Acquired on Vesting (#) ⁽¹⁾</u>	<u>Value Realized on Vesting (\$) ⁽²⁾</u>
Carl Hull	41,200	414,256
William E. Martin, III	136,022	1,025,606
Kevin Herde	11,500	98,995
Peter Leddy, PhD	21,166	264,998
Andrew Burch	—	—
Christine Dolan	11,667	86,308

- (1) The amounts in this column represent the number of RSU shares or MLSH 1 Units that vested in the fiscal year ended December 31, 2023. With respect to RSUs, the actual number of shares issued was the number of shares vested reduced by the number of shares withheld to satisfy applicable tax withholdings.

- (2) The value realized equals the closing price of our Class A Common Stock on the vesting dates, multiplied by the number of restricted stock units that vested. The amount reflected does not include any value with respect to any MLSH 1 Units that vested in the fiscal year ended December 31, 2023, if applicable, as such equity awards are not traditional options and, therefore, there is no immediate value realized on vesting.

Additional Narrative Disclosure

Retirement Benefits

We do not have a defined benefit pension plan or nonqualified deferred compensation plan. We currently maintain a retirement plan intended to provide benefits under Section 401(k) of the Code, pursuant to which employees, including the NEOs, can make voluntary pre-tax contributions. See “Compensation Discussion and Analysis—No Special Retirement, Health or Welfare Benefits” above for additional information regarding 401(k) plan contributions.

Employee Stock Purchase Plan

The ESPP authorizes the grant of options to employees, which due to our “Up-C” structure is not currently tax-qualified under Section 423 of the Code. See “Compensation Discussion and Analysis—No Special Retirement, Health or Welfare Benefits” above for additional information regarding the ESPP.

Potential Payments Upon Termination or Change in Control

Each of the NEOs are party to employment agreements that provide for severance benefits (as described below), in the event the NEO’s employment is terminated (i) by the Board without “cause” (a “Termination without Cause”) or, with respect to certain NEOs, by such NEOs for “good reason” (a “Termination for Good Reason”), prior to a Change in Control (as defined in the Omnibus Plan) or (ii) more than two years after a Change in Control. Additionally, the NEOs are entitled to enhanced severance benefits upon a termination without “cause” or a resignation for “good reason” that occurs upon or within two years immediately following a Change in Control (a “Change in Control Termination”). Such severance benefits, in each case, are subject to each NEO’s execution and non-revocation of a general release of claims. Upon a termination for any reason, the NEO will receive any payments or benefits that have been accrued through the date of termination or are required to be paid pursuant to applicable law.

Pursuant to the Amended and Restated Employment Agreement entered into as of May 8, 2023, as amended on July 27, 2023, between Mr. Hull, Maravai LifeSciences Holdings, Inc. and Maravai Intermediate Holdings, LLC, Mr. Hull is entitled to certain severance benefits upon a Termination without Cause, a Termination for Good Reason or a Change in Control Termination. Mr. Hull’s severance benefits consist of: any earned and unpaid annual bonus for the calendar year ending prior to the date of termination (“Earned Bonus Severance”); a pro-rated target annual bonus for the fiscal year during which Mr. Hull’s termination occurs (the “Pro Rata Bonus Severance”); and continued payment of base salary (the “Base Salary Severance”) for a period of 12 months, payable during the 12 month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination. Additionally, Mr. Hull will receive a payment equivalent to the amount the COBRA premium would be for Mr. Hull’s health coverage prior to the termination (for Mr. Hull and Mr. Hull’s family to the extent applicable) (the “COBRA Severance”) for up to 12 months. In the event of a Change in Control Termination, Mr. Hull will receive: the Earned Bonus Severance; the Pro Rata Bonus Severance; 24 months of Base Salary Severance, payable during the 24-month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination; an amount equal to two times the greatest of: (I) Mr. Hull’s target annual bonus for the fiscal year in which the Change in Control Termination occurs; (II) the calculation of an annual bonus based on (a) Mr. Hull’s annual base salary and annual bonus target in place at the time of the Change in Control and (b) the average of the Company Performance Factor achievement percentage applied to calculate annual bonuses under the Company’s annual bonus program with respect to the two fiscal years prior to the fiscal year in which the Change in Control Termination occurs; and

(III) the annualized amount accrued by the Company in its financial statements as of the date of the Change in Control Termination with respect to Mr. Hull’s annual bonus for the fiscal year in which the Change in Control Termination occurs, in each case payable during the twenty-four month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination (“CIC Termination Bonus Severance”); and COBRA Severance for up to 18 months.

Pursuant to the Amended and Restated Employment Agreement entered into as of May 8, 2023, between Mr. Martin, Maravai LifeSciences Holdings, Inc. and Maravai Intermediate Holdings, LLC, Mr. Martin is entitled to certain severance benefits upon a Termination without Cause, a Termination for Good Reason or a Change in Control Termination. Mr. Martin’s severance benefits consist of: Earned Bonus Severance; Pro Rata Bonus Severance; 12 months of Base Salary Severance, payable during the 12-month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination; and COBRA Severance for up to 12 months. In the event of a Change in Control Termination, Mr. Martin will receive: the Earned Bonus Severance; the Pro Rata Bonus Severance; the CIC Termination Bonus Severance; 24 months of Base Salary Severance, payable during the 24-month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination; and COBRA Severance for up to 18 months.

Pursuant to the Amended and Restated Employment Agreement entered into as of May 8, 2023, between Mr. Herde, Maravai LifeSciences Holdings, Inc. and Maravai Intermediate Holdings, LLC, Mr. Herde is entitled to certain severance benefits upon a Termination without Cause, a Termination for Good Reason or a Change in Control Termination. Mr. Herde’s severance benefits consist of: Earned Bonus Severance; Pro Rata Bonus Severance; 12 months of Base Salary Severance, payable during the 12-month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination; and COBRA Severance for up to 12 months. In the event of a Change in Control Termination, Mr. Herde will receive: the Earned Bonus Severance; the Pro Rata Bonus Severance; the CIC Termination Bonus Severance; 24 months of Base Salary Severance, payable during the 24-month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination; and COBRA Severance for up to 18 months..

Pursuant to the Amended and Restated Employment Agreement entered into as of May 8, 2023, between Dr. Leddy, Maravai LifeSciences Holdings, Inc. and Maravai Intermediate Holdings, LLC, Dr. Leddy is entitled to certain severance benefits upon a Termination without Cause, a Termination for Good Reason or a Change in Control Termination. Dr. Leddy’s severance benefits consist of: Earned Bonus Severance; Pro Rata Bonus Severance; 12 months continued Base Salary Severance, payable during the 12-month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination; and COBRA Severance for up to 12 months. In the event of a Change in Control Termination, Dr. Leddy will receive: the Earned Bonus Severance; the Pro Rata Bonus Severance; the CIC Termination Bonus Severance; 24 months of Base Salary Severance, payable during the 24-month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination; and COBRA Severance for up to 18 months.

Pursuant to the Second Amended and Restated Employment Agreement entered into as of February 25, 2024, between Mr. Burch, Maravai LifeSciences Holdings, Inc. and TriLink Biotechnologies, LLC, Mr. Burch is entitled to certain severance benefits upon a Termination without Cause or a Change in Control Termination. Mr. Burch’s severance benefits consist of: Earned Bonus Severance; Pro Rata Bonus Severance; 12 months continued Base Salary Severance, payable during the 12-month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination; and COBRA Severance for up to 12 months. In the event of a Change in Control Termination, Mr. Burch will receive: the Earned Bonus Severance; the Pro Rata Bonus Severance; the CIC Termination Bonus Severance; 24 months of Base Salary Severance, payable during the 24-month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination; and COBRA Severance for up to 18 months.

Pursuant to the Amended and Restated Employment Agreement entered into as of May 8, 2023, between Ms. Dolan, Maravai LifeSciences Holdings, Inc. and Cygnus Technologies, LLC, Ms. Dolan is entitled to certain severance benefits upon a Termination without Cause or a Change in Control Termination. Ms. Dolan's severance benefits consist of: Earned Bonus Severance; Pro Rata Bonus Severance; 12 months continued Base Salary Severance, payable during the 12-month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination; and COBRA Severance for up to 12 months. In the event of a Change in Control Termination, Ms. Dolan will receive: the Earned Bonus Severance; the Pro Rata Bonus Severance; the CIC Termination Bonus Severance; 24 months of Base Salary Severance, payable during the 24-month period commencing on the date of termination in substantially equal installments in accordance with regular payroll practices as in effect on the date of the termination; and COBRA Severance for up to 18 months.

No NEO shall be entitled to receive the severance benefits described above unless such NEO has timely executed and delivered within 30 calendar days of such NEO's separation, or, in the event that the NEO's termination of employment is "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967), the date that is 60 days following the date of such NEO's separation, a general release and separation agreement (a "Release Agreement") (and such Release Agreement shall become in full force and effect and not have been timely revoked as may be permitted by its terms), and such NEO shall be entitled to receive such severance benefits only so long as such NEO has not breached any of the provisions of such Release Agreement or the Non-Competition and Non-Solicitation Covenants (as defined below).

The employment agreements also subject the NEOs to certain restrictive covenants, including perpetual confidentiality, assignment of inventions, non-competition and non-solicitation covenants (the "Non-Competition and Non-Solicitation Covenants"). The Non-Competition and Non-Solicitation Covenants apply during each of the NEO's employment.

As described above in the section "Compensation Elements—Equity Awards—2023 Amendments to Outstanding Incentive Equity Awards," in May 2023 we amended the then-outstanding and unvested stock options, RSUs and PSUs held by our NEOs to provide for accelerated vesting upon certain qualifying terminations of employment within two years following a change in control. The PSUs granted to Mr. Martin in August 2023 also provide for accelerated vesting upon certain qualifying terminations of employment within two years following a change in control.

Additionally, as described above in the section "Compensation Elements—Equity Awards—2023 Amendments to Outstanding Incentive Equity Awards," Mr. Hull's stock option award granted March 15, 2023 was also amended to provide that the option would no longer expire early due to termination of Mr. Hull's employment unless he is terminated for cause.

A NEO's outstanding MLSH 1 Units that vest based on time will become 100% vested upon a "sale" of MLSH 1, which is generally the sale of (i) MLSH 1's equity securities pursuant to which an independent third party or parties acquires a majority of the equity securities or voting power to elect a majority of the board of directors of MLSH 1 or (ii) all or substantially all of MLSH 1's assets on a consolidated basis (a "MLSH 1 Sale").

The following table sets forth quantitative estimates of the benefits that would have accrued to each of our NEOs if such NEO's employment had been terminated without cause on December 31, 2023. Amounts below reflect potential payments pursuant to the employment agreements for such NEOs.

Name of Executive Officer	Qualifying Termination (Non-Change in Control)		Qualifying Termination (Change in Control)		Change in Control	
	Cash Severance Benefits (\$) ⁽¹⁾	Continued Health Benefits (\$)	Cash Severance Benefits (\$) ⁽²⁾	Continued Health Benefits (\$)	Value of Accelerated Equity Awards (\$) ⁽³⁾	Value of Accelerated Equity Awards (\$) ⁽⁴⁾
Carl Hull	1,257,667	19,384	4,038,245	29,076	1,323,349	—
William E. Martin, III	1,687,500	27,428	4,331,250	41,142	4,926,065	N/A
Kevin Herde	809,676	27,428	2,222,132	41,142	560,071	—
Peter Leddy, PhD	799,425	27,428	1,933,292	41,142	752,195	N/A
Andrew Burch	682,312	19,384	1,252,712	29,076	923,622	N/A
Christine Dolan	775,870	19,384	2,129,352	29,076	439,557	—

- (1) Represents the potential payments upon a Termination without Cause or a Termination for Good Reason, as applicable, on December 31, 2023.
- (2) Represents the potential payments upon a Change in Control Termination in connection with or within the two-year period following a Change in Control.
- (3) Represents the value of accelerated vesting of restricted stock units (and for Mr. Martin, including performance stock units that converted to restricted stock units in connection with a Change in Control occurring on December 31, 2023) that would have vested upon a Qualifying Termination in connection with or within the two-year period following a Change in Control. The exercise price of all stock options held by the NEOs exceeded the market price of our Class A common stock on December 31, 2023, and therefore such stock options would have no value if accelerated on such date.
- (4) If a MSLH 1 Sale occurred on December 31, 2023, the NEO's outstanding MLSH 1 Units, if any, would have accelerated and vested upon such MLSH 1 Sale. The value that would have been conferred to the NEO in connection with such MLSH 1 Sale in respect of such outstanding MLSH 1 Units, including the value attributable to payments that would have been accelerated under the Tax Receivable Agreement, is not determinable as of December 31, 2023, and therefore was excluded from the table above.

Non-Employee Director Compensation Policy

Our non-employee directors are eligible to receive the annual cash retainers listed below for their service on the Board and committees of the Board. Non-employee directors who are employees of GTCR or its affiliates have agreed or are otherwise obligated to transfer all or a portion of the cash compensation they receive for their service as directors to GTCR or its affiliates. The retainers are paid in arrears in four equal quarterly installments and prorated for any partial year of service on the Board.

Position	Retainer (\$)
Board Member	60,000
Audit Committee:	
Chair	25,000
Committee Member	12,500
Compensation and Leadership Development Committee:	
Chair	20,000
Committee Member	10,000
Nominating, Governance and Risk Committee:	
Chair	15,000
Committee Member	7,500

Pursuant to our Non-Employee Director Compensation Policy, in 2023, our non-employee directors received a grant of RSUs pursuant to the Omnibus Plan with a fair market value on the date of grant equal to approximately \$300,000 (based on the twenty trading-day volume-weighted average price of the Company’s Class A Common Stock as of the grant date (the “20-Day VWAP”)), and beginning in 2024 and each year beyond, each non-employee director will receive an annual RSU grant pursuant to the Omnibus Plan with a fair market value on the date of grant equal to approximately \$200,000 (based on the 20-Day VWAP). The RSUs granted annually vest in full upon the earlier to occur of (i) the first anniversary of the date of grant and (ii) the date of the next Annual Meeting of Shareholders of the Company following the date of grant, subject to the respective non-employee director’s continued service on the Board through such date. In the event a new non-employee director is elected or appointed to the Board, such non-employee director will receive an RSU grant pursuant to the Omnibus Plan with a fair market value on the date of grant equal to approximately \$400,000 for the director’s first year of service on the Board. The RSUs granted upon a director’s election or appointment vest in three equal installments on the first three anniversaries of the date of grant, subject to such non-employee director’s continued service on the Board through each such anniversary date.

All non-employee directors are also reimbursed for their reasonable expenses to attend meetings of the Board and related committees and otherwise attend to our business.

The following table presents the total compensation for each person who served as a non-employee member of the Board during 2023. Other than as set forth in the table and described more fully below, we did not pay any cash or other compensation, or grant any equity or non-equity awards to, any of the other non-employee members of the Board in 2023. Mr. Hull, our Executive Chairman of the Board, receives no additional compensation for service as a director and, consequently, is not included in this table. The compensation received by Mr. Hull as an employee of the Company is presented in “—Summary Compensation Table.”

Director Compensation

Name	Fees earned or paid in cash (\$) ⁽¹⁾	Stock Awards (\$) ⁽²⁾	Total (\$)
Anat Ashkenazi ⁽³⁾	92,500	300,480	392,980
Sean Cunningham ⁽⁴⁾	67,500	300,480	367,980
Benjamin Daverman ⁽⁴⁾	60,000	300,480	360,480
John De Ford, PhD ⁽⁵⁾	35,625	399,401	429,401
Susannah Gray ⁽³⁾	95,000	300,480	395,480
Robert B. Hance ⁽⁶⁾	30,000	—	30,000
Jessica Hopfield, PhD ⁽³⁾	87,500	300,480	387,980
Gregory T. Lucier ⁽⁷⁾	60,000	300,480	360,480
Luke Marker ⁽⁴⁾	60,000	300,480	360,480
Constantine Mihas ⁽⁴⁾	70,000	300,480	370,480
Murali K. Prahald, PhD ⁽⁸⁾	67,500	300,480	367,980

(1) The amounts in this column represent the fees attributable to Board and committee service for the fiscal year ended on December 31, 2023. As described above, Messrs. Cunningham, Daverman, Marker and Mihas transferred their fees to an affiliate of GTCR.

(2) The amounts in this column reflect the grant date fair value of restricted stock units granted (i) to all then-serving non-employee directors on July 17, 2023 (the “July Awards”) and (ii) to Dr. DeFord on July 20, 2023 in connection with his appointment as a director (the “DeFord Award”), each as computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, *Compensation—Stock Compensation*. The July Awards will vest on the earlier to occur of (x) the one-year anniversary of the grant date and (y) the date of the next Annual Meeting of Shareholders of the Company

following the date of grant, subject to the respective director's continuous service on the Board through such date. The DeFord Award will vest annually over three years from the grant date, subject to Dr. DeFord's continuous service on the Board through each vesting date.

- (3) As of December 31, 2023, each of Mses. Ashkenazi and Gray and Dr. Hopfield held 16,123 vested restricted stock units and 24,000 unvested restricted stock units with respect to our Class A common stock, which will vest upon the date of the Annual Meeting, subject to each such director's continued service through such date.
- (4) As of December 31, 2023, each of Messrs. Cunningham, Braverman, Marker and Mihas held 4,271 vested restricted stock units and 24,000 unvested restricted stock units with respect to our Class A common stock, which will vest upon the date of the Annual Meeting, subject to each such director's continued service through such date.
- (5) Dr. DeFord was appointed as a director on July 20, 2023. As of December 31, 2023, Dr. DeFord held 31,901 restricted stock units with respect to our Class A common stock, which will vest in equal installments on each of July 20, 2024, July 20, 2025 and July 20, 2026, subject to Dr. DeFord's continued service through each such vesting date.
- (6) Mr. Hance resigned as a director on July 19, 2023. No acceleration of vesting of any restricted stock units was approved in connection with his resignation.
- (7) As of December 31, 2023, Mr. Lucier held (i) 7,200 vested MLSH 1 Units and 4,800 unvested MLSH 1 Units which will vest in equal installments on January 8, 2024 and January 8, 2025, subject to Mr. Lucier's continued service through each such vesting date and (ii) 16,123 vested restricted stock units and 24,000 unvested restricted stock units with respect to our Class A common stock, which will vest upon the date of the Annual Meeting, subject to Mr. Lucier's continued service through such date.
- (8) As of December 31, 2023, Dr. Prahalad held (i) 10,000 vested MLSH 1 Units and (ii) 16,123 vested restricted stock units and 24,000 unvested restricted stock units with respect to our Class A common stock, which will vest upon the date of the Annual Meeting, subject to Dr. Prahalad's continued service through such date.

CHIEF EXECUTIVE OFFICER PAY RATIO

Under Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 402(u) of Regulation S-K, we are required to provide the ratio of the annual total compensation of Mr. Martin, to the annual total compensation of the median employee of the Company.

For the fiscal year ended December 31, 2023:

- The annual total compensation of the median employee was \$136,989;
- The annual total compensation of our Chief Executive Officer was \$2,301,864; and
- The estimated ratio of the annual total compensation of our Chief Executive Officer to the annual total compensation of the median employee was 16.8 to 1.

This pay ratio is a reasonable estimate calculated in a manner consistent with SEC rules based on the methodology described below. The SEC rules for identifying the median compensated employee and calculating the pay ratio allow companies to adopt a variety of methodologies, apply certain exclusions, and make reasonable estimates and assumptions that reflect their compensation practices. As such, the pay ratio reported by other companies may not be comparable to the pay ratio reported above, as other companies may utilize different methodologies, exclusions, estimates, and assumptions in calculating their own pay ratios.

Methodology

In determining the annual total compensation of our Chief Executive Officer, we annualized the annual total compensation paid to Mr. Martin, who served as the CEO on December 31, 2023, the date that we used to identify our median employee.

Pursuant to Item 402(u)(4)(ii) of Regulation S-K, we excluded all of our “non-U.S. employees” (as defined therein) for purposes of determining the median compensated employee, who reside in either the United Kingdom or Germany. There were two excluded non-U.S. employees in the United Kingdom and one excluded non-U.S. employee in Germany. As of December 31, 2023, we had 652 U.S. employees and three non-U.S. employees.

We used December 31, 2023, the end of our most recent fiscal year, as the date to determine the median employee (the “Determination Date”). The median compensated employee was determined by utilizing a consistently applied compensation measure based on the gross pay reflected on the 2023 IRS Form W-2 for each employee of the Company (“Gross Pay”). For each employee that was hired in 2023, and therefore their Gross Pay as of December 31, 2023 did not reflect a full year’s pay, we annualized their wages and/or salary, deducting from their Gross Pay and not including in such annualized amount any income attributable to: (i) cash bonuses paid to such employee throughout the year, (ii) the purchase of shares of our Class A common stock pursuant to our ESPP, (iii) the vesting of RSUs, (iv) the exercise of stock options, and (v) vehicle allowances, all of which are already included in Gross Pay and not indicative of annual salary or wages.

Using this approach, we identified our median employee and then calculated the annual total compensation of this employee for 2023 in accordance with the requirements of the Summary Compensation Table.

PAY VERSUS PERFORMANCE

As required by Section 953(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 402(v) of Regulation S-K, we are providing the following information about the relationship between executive Compensation Actually Paid (“CAP”) to our NEOs and the Company’s financial performance. The Company does not use CAP as a basis for making compensation decisions, nor does it use the performance measures defined by the SEC for the Pay versus Performance table to measure performance for incentive plan purposes. For further information concerning the Company’s variable pay-for-performance philosophy and how the Company aligns executive compensation with the Company’s performance, refer to “Compensation Discussion and Analysis,” above.

Year	Summary Compensation Table Total for PEO ⁽¹⁾	Summary Compensation Table Total for Former PEO ⁽¹⁾	Compensation Actually Paid to PEO ⁽¹⁾⁽²⁾	Compensation Actually Paid to Former PEO ⁽¹⁾⁽²⁾	Average Summary Compensation Table Total for Non-PEO NEOs ⁽³⁾	Average Compensation Actually Paid to Non-PEO NEOs ⁽³⁾⁽²⁾	Value of Initial Fixed \$100 Investment Based On:		Net Income / (Loss) (in millions) ⁽⁵⁾	Revenue (in millions) ⁽⁶⁾
							Total Shareholder Return ⁽⁴⁾	Peer Group Total Shareholder Return ⁽⁴⁾		
2023 . . .	\$2,301,864	\$ 5,217,013	\$(3,808,139)	\$ 1,641,544	\$2,719,167	\$ 956,097	\$ 21.94	\$100.15	\$(138.4)	\$288.9
2022 . . .	\$5,480,801	\$14,523,493	\$ 3,044,254 ⁽⁷⁾	\$10,261,539 ⁽⁷⁾	\$2,210,185	\$1,016,657 ⁽⁷⁾	\$ 47.94	\$ 96.54	\$ 490.7	\$883.0
2021 . . .	\$1,780,769	N/A	\$ 2,320,597 ⁽⁸⁾	N/A	\$1,233,692	\$ 966,436 ⁽⁸⁾	\$140.37	\$108.36	\$ 469.3	\$799.2
2020 . . .	\$2,124,160	N/A	\$ 2,054,480 ⁽⁹⁾	N/A	\$1,878,805	\$1,809,125 ⁽⁹⁾	\$ 93.97	\$109.05	\$ 78.8	\$284.1

- (1) Mr. Hull is the Company’s Principal Executive Officer (“PEO”) for 2020, 2021 and 2022, and the Company’s former Principal Executive Officer (“Former PEO”) for 2023. Mr. Martin is the Former PEO for 2022 and the PEO for 2023.
- (2) SEC rules require certain adjustments be made to the Summary Compensation Table totals to determine CAP as reported herein. The dollar amounts do not reflect the actual amount of compensation earned by or paid to the applicable NEO without restriction during the applicable year but rather are a valuation calculated under applicable SEC rules. For purposes of the CAP calculation, there was no actuarial change in pension value or pension related adjustments to report.
- (3) The names of each of the non-PEO NEOs reflected in these columns for each applicable fiscal year are as follows: (i) for 2023, Messrs. Burch and Herde, Ms. Dolan, and Dr. Leddy; (ii) for 2022, Ms. Dolan, Mr. Herde, Dr. Leddy and Brian Neel; (iii) for 2021, Ms. Dolan, Messrs. Herde, Neel, and Oreshack, and Lisa Sellers; and (iv) for 2020, Mr. Neel and Eric Tardif.
- (4) The Company TSR and the Company’s Peer Group TSR reflected in these columns for each applicable fiscal year is calculated based on a fixed investment of \$100 at the applicable measurement point on the same cumulative basis as is used in Item 201(e) of Regulation S-K. The first day of trading of our Class A common stock was November 20, 2020. The Peer Group TSR represents TSR of the Nasdaq Biotechnology Index, which is the peer group used by the Company for purposes of Item 201(e) of Regulation S-K.
- (5) Represents the amount of net income reflected in the Company’s audited GAAP financial statements for each applicable fiscal year.
- (6) We have selected revenue as reflected in the Company’s audited GAAP financial statements for each applicable fiscal year (“Revenue”) as our most important financial measure (that is not otherwise required to be disclosed in the table) used to link ‘compensation actually paid’ to our NEOs to company performance for 2023.

- (7) For 2023, the 'compensation actually paid' to the PEO and Former PEO and the average 'compensation actually paid' to the non-PEO NEOs reflect each of the following adjustments made to the total compensation amounts reported in the Summary Compensation Table for 2023, computed in accordance with Item 402(v) of Regulation S-K:

	PEO	Former PEO	Average Non-PEO NEOs
Total Compensation Reported in 2023 Summary Compensation Table	\$ 2,301,864	\$ 5,217,013	\$ 2,719,167
Less, Grant Date Fair Value of Stock & Option Awards Reported in the 2023 Summary Compensation Table	(\$ 1,314,000)	(\$ 4,599,345)	(\$ 2,195,718)
Plus, Year-End Fair Value of Awards Granted in 2023 that are Outstanding and Unvested	\$ 483,000	\$ 1,747,223	\$ 729,195
Plus, Change in Fair Value of Awards Granted in Prior Years that are Outstanding and Unvested (From Prior Year-End to Year-End)	\$(3,745,430)	\$ (924,695)	\$ (305,507)
Plus, Vesting Date Fair Value of Awards Granted in 2022 that Vested in 2023	\$ —	\$ 332,522	\$ 78,433
Plus, Change in Fair Value of Awards Granted in Prior Years that Vested in 2023 (From Prior Year-End to Vesting Date)	\$(1,533,573)	\$ (131,175)	\$ (69,473)
Less, Prior Year-End Fair Value of Awards Granted in Prior Years that Failed to Vest in 2023	(\$ —)	(\$ —)	(\$ —)
Plus, Dollar Value of Dividends or other Earnings Paid on Stock & Option Awards in 2023 prior to Vesting (if not reflected in the fair value of such award or included in Total Compensation for 2023)	\$ —	\$ —	\$ —
Total Adjustments	\$(6,110,003)	\$(3,575,469)	\$(1,763,070)
Compensation Actually Paid for 2023	\$(3,808,139)	\$ 1,641,544	\$ 956,097

- (8) For 2022, the 'compensation actually paid' to the PEO and Former PEO and the average 'compensation actually paid' to the non-PEO NEOs reflect each of the following adjustments made to the total compensation amounts reported in the Summary Compensation Table for 2022, computed in accordance with Item 402(v) of Regulation S-K:

	PEO	Former PEO	Average Non-PEO NEOs
Total Compensation Reported in 2022 Summary Compensation Table	\$5,480,801	\$14,523,493	\$ 2,210,185
Less, Grant Date Fair Value of Stock & Option Awards Reported in the 2022 Summary Compensation Table	(\$4,027,128)	(\$12,453,877)	(\$ 1,451,920)
Plus, Year-End Fair Value of Awards Granted in 2022 that are Outstanding and Unvested	\$1,882,904	\$ 8,191,923	\$ 720,140
Plus, Change in Fair Value of Awards Granted in Prior Years that are Outstanding and Unvested (From Prior Year-End to Year-End)	\$ (538,516)	\$ —	\$ (403,887)
Plus, Vesting Date Fair Value of Awards Granted in 2022 that Vested in 2022	\$ 413,853	\$ —	\$ 67,884
Plus, Change in Fair Value of Awards Granted in Prior Years that Vested in 2022 (From Prior Year-End to Vesting Date)	(\$ 167,660)	\$ —	(\$ 167,660)
Less, Prior Year-End Fair Value of Awards Granted in Prior Years that Failed to Vest in 2022	(\$ —)	(\$ —)	(\$ —)
Plus, Dollar Value of Dividends or other Earnings Paid on Stock & Option Awards in 2022 prior to Vesting (if not reflected in the fair value of such award or included in Total Compensation for 2022)	\$ —	\$ —	\$ —
Total Adjustments	\$(2,436,547)	\$(4,261,954)	\$(1,193,527)
Compensation Actually Paid for 2022	\$3,044,254	\$10,261,539	\$ 1,016,657

- (9) For 2021, the ‘compensation actually paid’ to the PEO and the average ‘compensation actually paid’ to the non-PEO NEOs reflect each of the following adjustments made to the total compensation amounts reported in the Summary Compensation Table for 2021, computed in accordance with Item 402(v) of Regulation S-K:

	PEO	Average Non-PEO NEOs
Total Compensation Reported in 2021 Summary Compensation Table	\$1,780,769	\$1,233,692
Less, Grant Date Fair Value of Stock & Option Awards Reported in the 2021 Summary Compensation Table	(\$ —)	(\$ 488,298)
Plus, Year-End Fair Value of Awards Granted in 2021 that are Outstanding and Unvested	\$ —	\$ —
Plus, Change in Fair Value of Awards Granted in Prior Years that are Outstanding and Unvested (From Prior Year-End to Year-End)	\$ 431,288	\$ 316,278
Plus, Vesting Date Fair Value of Awards Granted in 2021 that Vested in 2021	\$ —	\$ —
Plus, Change in Fair Value of Awards Granted in Prior Years that Vested in 2021 (From Prior Year-End to Vesting Date)	\$ 108,540	\$ 79,595
Less, Prior Year-End Fair Value of Awards Granted in Prior Years that Failed to Vest in 2021	(\$ —)	(\$ 174,832)
Plus, Dollar Value of Dividends or other Earnings Paid on Stock & Option Awards in 2021 prior to Vesting (if not reflected in the fair value of such award or included in Total Compensation for 2021)	\$ —	\$ —
Total Adjustments	\$ 539,828	(\$ 267,257)
Compensation Actually Paid for 2021	\$2,320,597	\$ 966,436

- (10) For 2020, the ‘compensation actually paid’ to the PEO and the average ‘compensation actually paid’ to the non-PEO NEOs reflect each of the following adjustments made to the total compensation amounts reported in the Summary Compensation Table for 2020, computed in accordance with Item 402(v) of Regulation S-K:

	PEO	Average Non-PEO NEOs
Total Compensation Reported in 2020 Summary Compensation Table	\$2,124,160	\$1,878,805
Less, Grant Date Fair Value of Stock & Option Awards Reported in the 2020 Summary Compensation Table	(\$ 874,160)	(\$ 874,160)
Plus, Year-End Fair Value of Awards Granted in 2020 that are Outstanding and Unvested	\$ 804,480	\$ 804,480
Plus, Change in Fair Value of Awards Granted in Prior Years that are Outstanding and Unvested (From Prior Year-End to Year-End)	\$ —	\$ —
Plus, Vesting Date Fair Value of Awards Granted in 2020 that Vested in 2020	\$ —	\$ —
Plus, Change in Fair Value of Awards Granted in Prior Years that Vested in 2020 (From Prior Year-End to Vesting Date)	\$ —	\$ —
Less, Prior Year-End Fair Value of Awards Granted in Prior Years that Failed to Vest in 2020	(\$ —)	(\$ —)
Plus, Dollar Value of Dividends or other Earnings Paid on Stock & Option Awards in 2020 prior to Vesting (if not reflected in the fair value of such award or included in Total Compensation for 2020)	\$ —	\$ —
Total Adjustments	(\$ 69,680)	(\$ 69,680)
Compensation Actually Paid for 2020	\$2,054,480	\$1,809,125

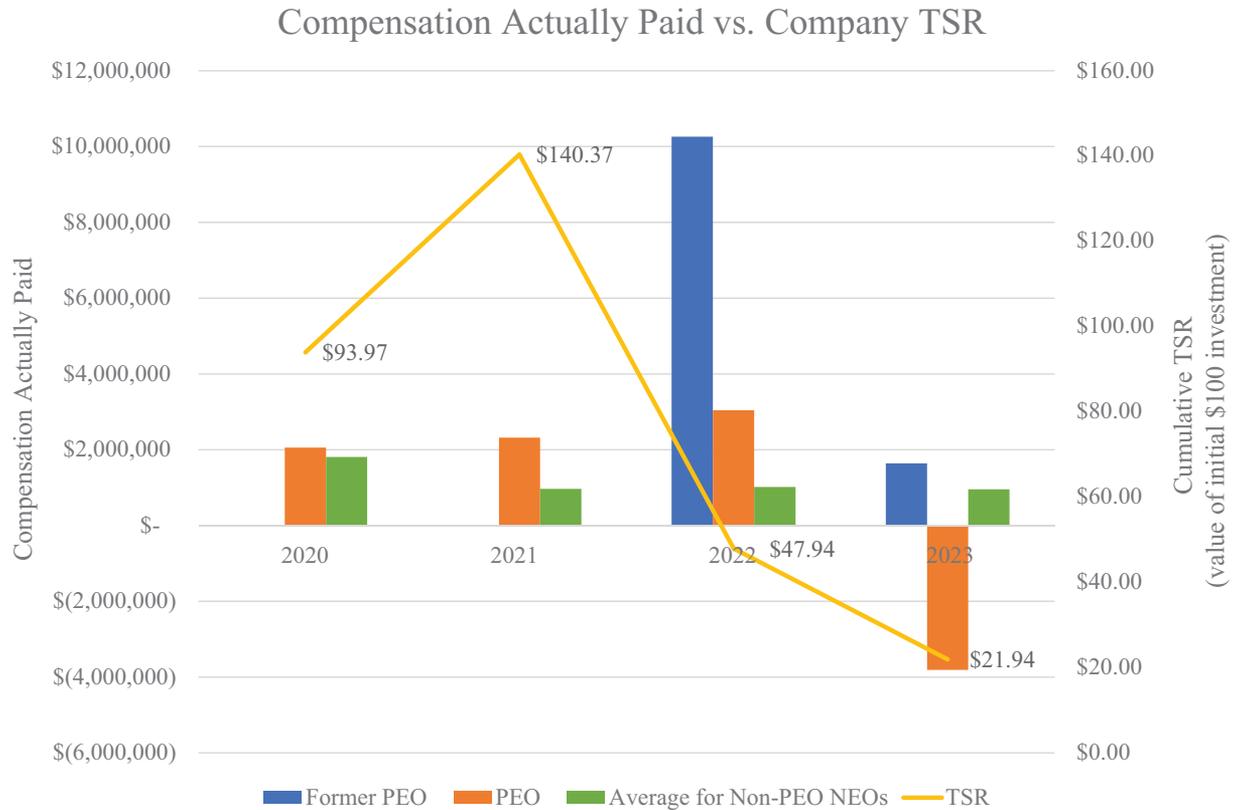
Pay versus Performance Comparative Disclosure

As described in more detail in the section entitled “Compensation Discussion and Analysis – Compensation Philosophy and Objectives,” the Company’s executive compensation program reflects the Board’s commitment to strong corporate governance and achievement of rewards based upon the creation of sustainable Company value. While the Company utilizes several performance measures to align executive compensation with Company performance, all of those Company measures are not presented in the Pay versus Performance table. Moreover, the Company generally seeks to incentivize long-term performance and, therefore, does not specifically align the Company’s performance measures with compensation that is actually paid (as computed in accordance with SEC rules) for a particular year.

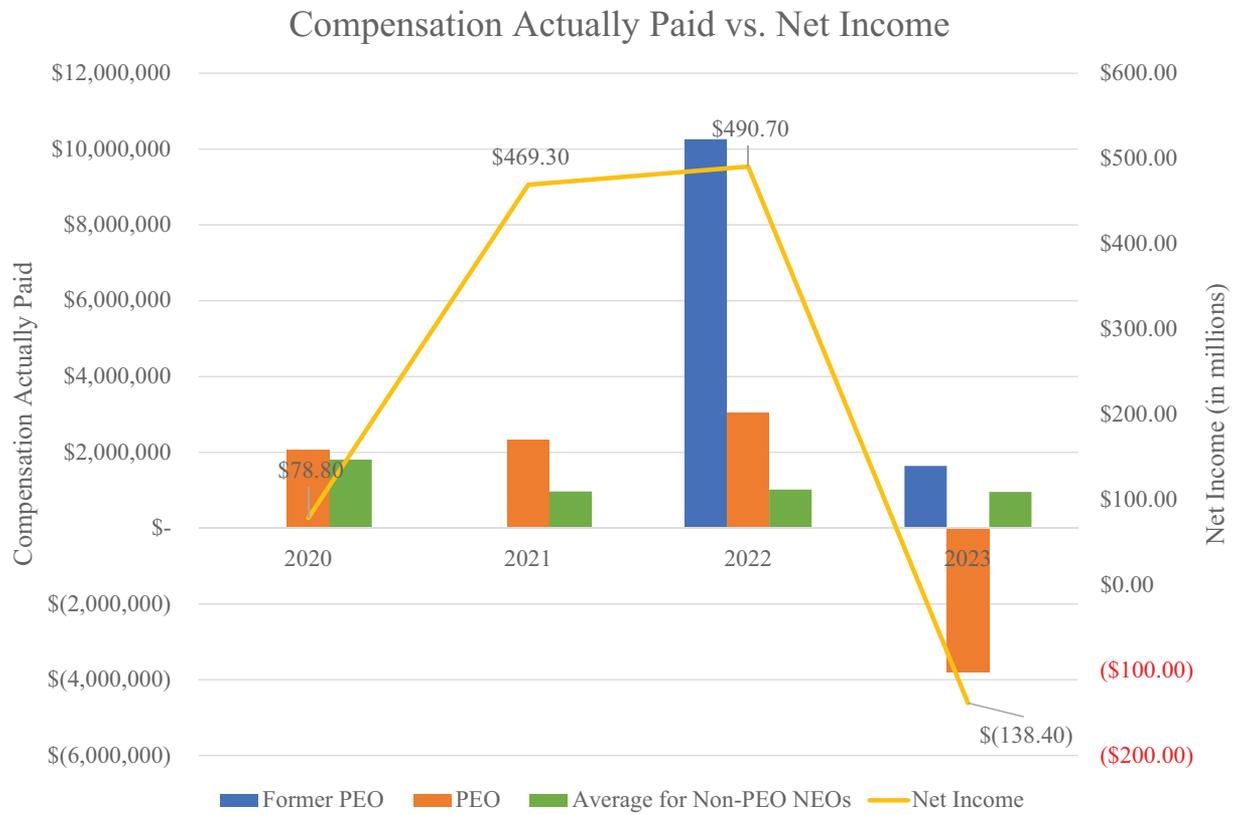
In accordance with Item 402(v) of Regulation S-K, the Company is providing the following descriptions of the relationships between the information presented in the table above.

The following graphs illustrate the relationship between the pay and performance figures that are included in the Pay versus Performance table. The final graph below further illustrates the relationship between Company TSR and that of the Nasdaq Biotechnology Index. As noted above, CAP for purposes of the tabular disclosure and the following graphs was calculated in accordance with SEC rules and do not fully represent the actual final amount of compensation earned by or actually paid to our NEOs during the applicable years.

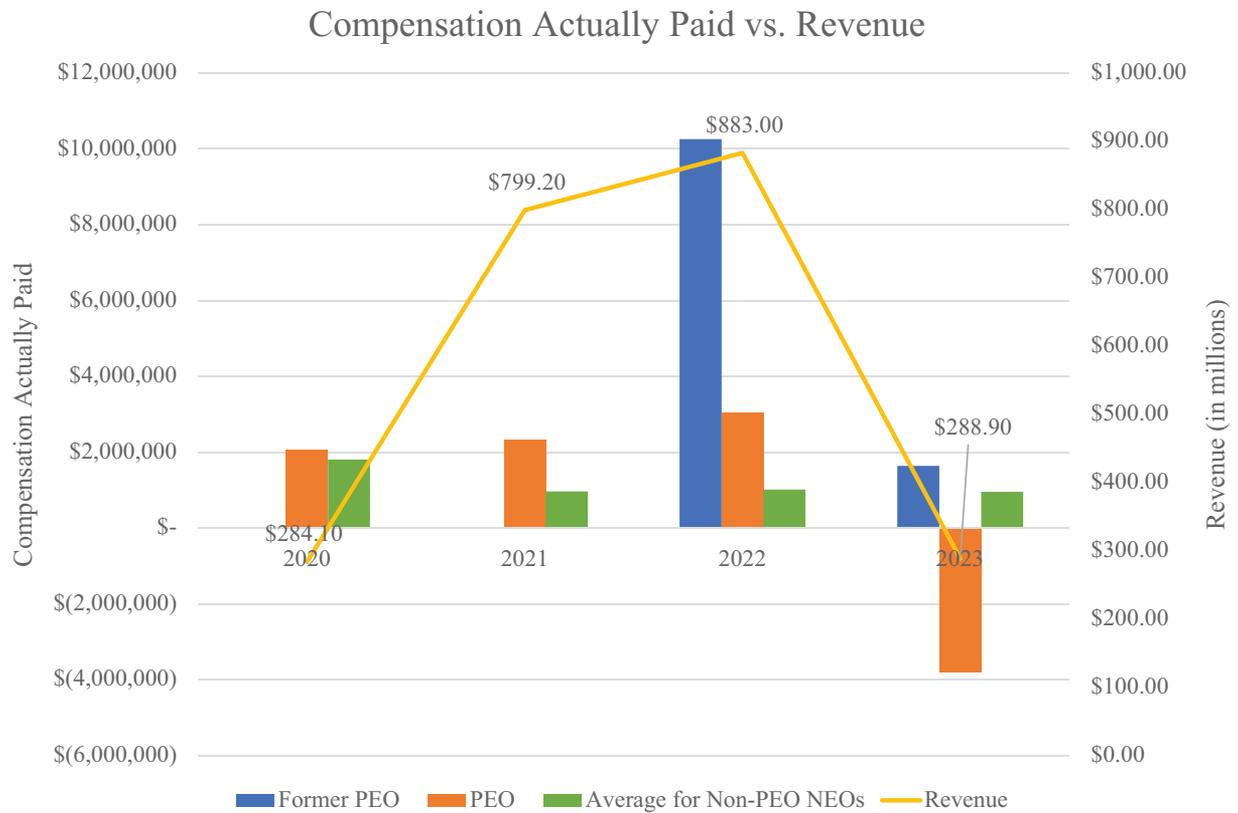
Compensation Actually Paid and Company TSR



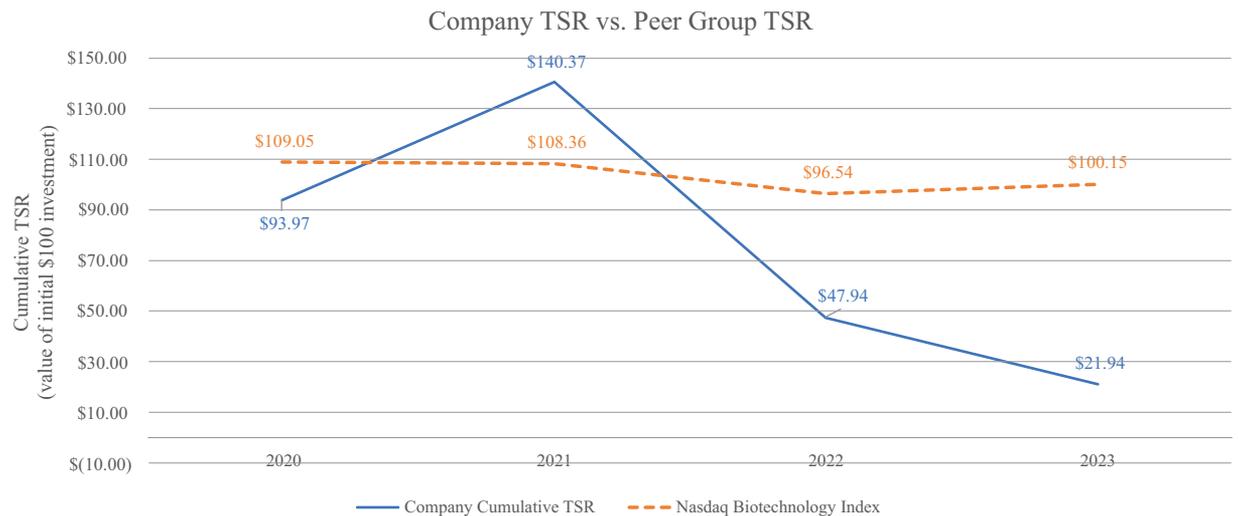
Compensation Actually Paid and Net Income



Compensation Actually Paid and Revenue



Company TSR and Peer Group TSR



Pay versus Performance Tabular List

The following table lists the performance measures used by us to link ‘compensation actually paid’ to our NEOs to company performance for fiscal year 2023. The performance measures included in this table are not ranked by relative importance.

Most Important Performance Measures
Revenue
Adjusted Fully Diluted Earnings Per Share

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Policies for Approval of Related Party Transactions

We have adopted a written policy with respect to the review, approval and ratification of related party transactions. Under our policy, the Audit Committee is responsible for reviewing and approving related party transactions. In the course of its review and approval of related party transactions, the Audit Committee will consider the relevant facts and circumstances to decide whether to approve such transactions. In particular, our policy requires the Audit Committee to consider, among other factors it deems appropriate:

- the related person's relationship to us and interest in the transaction;
- the material facts of the proposed transaction, including the proposed aggregate value of the transaction;
- the impact on a director's independence in the event the related party is a director or an immediate family member of the director;
- the benefits to us of the proposed transaction;
- if applicable, the availability of other sources of comparable products or services; and
- an assessment of whether the proposed transaction is on terms that are comparable to the terms available to an unrelated third party or to employees generally.

The Audit Committee may only approve those related party transactions that are in, or are not inconsistent with, our best interests and those of our shareholders, as the Audit Committee determines in good faith.

The Audit Committee has pre-approved certain related party transactions entered into in the ordinary course of business and negotiated on an arms' length basis in cases where:

- the interest of the related party arises only from: (a) the related party's position as a director (or similar position) of the entity that is party to the transaction, and/or (b) the direct or indirect ownership by the related party of a 10% or greater beneficial interest in the entity that is party to the transaction;
- the aggregate amount involved does not, in any single fiscal year, exceed \$5,000,000;
- the Company's General Counsel has reviewed the terms of such proposed transaction and has confirmed that its terms were negotiated at arms' length and are otherwise consistent with the general contracting practices of the Company; and
- neither the related party identified in (a) above, nor any individual who is a partner or who has the ability to exert control on behalf of the related party identified in (b) above, has had any involvement with, or sought to influence any of the terms of, the transaction in question.

This pre-approval specifically excludes any related party transactions where any investment fund controlled or managed by GTCR, LLC, MLSH 1 or MLSH 2 is a direct party to the transaction.

In addition, under our Code of Ethics our employees and directors will have an affirmative responsibility to disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest.

All of the transactions described below were entered into in compliance with our Related Party Transactions Policy, except for those entered into prior to the adoption of such policy, which were approved by the Board considering similar factors to those described above.

Related Party Transactions

Other than compensation arrangements for our directors and NEOs, which are described in the section entitled “Executive Compensation,” below we describe transactions entered into since January 1, 2023, to which we were a participant or will be a participant, in which:

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

Tax Receivable Agreement

We are party to a Tax Receivable Agreement with MLSH 1 and MLSH 2 (the “TRA”) that provides for the payment from time to time by us to MLSH 1 and MLSH 2, collectively, of 85% of the amount of the benefits, if any, that we realize or, under certain circumstances, are deemed to realize as a result of (i) certain increases in the tax basis of assets of Topco LLC and its subsidiaries resulting from purchases or exchanges of LLC Units, (ii) certain tax attributes of certain of the entities through which GTCR and other existing members of MLSH 1 and MLSH 2 held their ownership interests in MLSH 1, Topco LLC and subsidiaries of Topco LLC that existed prior to our initial public offering and (iii) certain other tax benefits related to our entering into the TRA, including tax benefits attributable to payments that we make under the TRA. These payment obligations are obligations of Maravai LifeSciences Holdings, Inc. and not of Topco LLC. We made payments of \$42.6 million under the TRA during the fiscal year ended December 31, 2023.

Contribution and Exchange Agreement; Forfeiture Agreement

On January 18, 2023, the Company acquired all of the outstanding membership interests in Alphazyme LLC (“Alphazyme”). On January 19, 2023, the Company entered into a Contribution Agreement with Alphazyme Holdings, Inc., a wholly owned subsidiary of the Company (“Alphazyme Holdings”), pursuant to which the Company contributed all such membership interests in Alphazyme (the “Alphazyme Membership Interest”) to Alphazyme Holdings. On January 22, 2023, Alphazyme Holdings entered into a Contribution and Exchange Agreement with Topco LLC, pursuant to which it contributed all of the Alphazyme Membership Interests to Topco LLC in exchange for 5,059,134 newly-issued LLC Units of Topco LLC at a price per unit of \$13.87, which was equal to the 50-day volume-weighted average price of the Company’s Class A common stock as calculated on January 18, 2023 (the “Contribution and Exchange”). Immediately following the Contribution and Exchange, the Company entered into a Forfeiture Agreement with Alphazyme Holdings, Topco LLC and MLSH 1, a related party, pursuant to which (i) each of the Company (together with Alphazyme Holdings) and MLSH 1 agreed to forfeit 5,059,134 and 4,871,970 LLC Units, respectively, representing 3.7% of the Company’s (together with Alphazyme Holdings) and MLSH 1’s respective LLC Units of Topco LLC, and (ii) MLSH 1 forfeited an equal number of shares of the Company’s Class B common stock, in each case for no consideration. The structure of the Company’s acquisition of Alphazyme allowed the Company to utilize excess cash that had accumulated from quarterly tax distributions it received from Topco LLC. The Contribution and Exchange enabled the Company to contribute Alphazyme to Topco LLC where the Company’s other business segments reside and to align with our business objectives in a structurally and tax efficient manner.

Director Nomination Agreement

For more information on the Director Nomination Agreement that we are party to with GTCR, see the section of this proxy statement entitled “Board of Directors and Corporate Governance—Director Nomination Agreement.” Messrs. Cunningham, Daverman, Marker and Mihas, four of our current directors, are employed as a Managing Director, Managing Director, Principal, and Co-CEO and Managing Director, respectively, of GTCR.

Registration Rights Agreement

We are party to a registration rights agreement with MLSH 1 and MLSH 2. MLSH 1 and MLSH 2 are entitled to request that we register their shares of capital stock on a long-form or short-form registration statement on one or more occasions in the future, which registrations may be “shelf registrations.” MLSH 1 and MLSH 2 will be entitled to participate in certain of our registered offerings, subject to the restrictions in the registration rights agreement. We will pay expenses in connection with the exercise of these rights. The registration rights described in this paragraph apply to (i) shares of our Class A common stock held by MLSH 1 and MLSH 2 and their affiliates, and (ii) any of our capital stock (or that of our subsidiaries) issued or issuable with respect to the Class A common stock described in clause (i) in connection with any dividend, distribution, recapitalization, reorganization, or certain other corporate transactions (“Registrable Securities”). These registration rights are also for the benefit of any subsequent holder of Registrable Securities; provided that any particular securities will cease to be Registrable Securities when they have been sold in a registered public offering, sold in compliance with Rule 144 of the Securities Act of 1933, as amended (the “Securities Act”), or repurchased by us or our subsidiaries. In addition, with the consent of the Company and holders of a majority of Registrable Securities, certain Registrable Securities will cease to be Registrable Securities if they can be sold without limitation under Rule 144 of the Securities Act.

Indemnification of Officers and Directors

We are party to indemnification agreements with each of our officers, directors and director nominees. The indemnification agreements provide the officers and directors with contractual rights to indemnification, expense advancement and reimbursement, to the fullest extent permitted under Delaware law. Additionally, we may enter into indemnification agreements with any new directors or officers that may be broader in scope than the specific indemnification provisions contained in Delaware law. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our officers and directors pursuant to the foregoing agreements, we have been advised that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act, and is therefore unenforceable.

Topco LLC Operating Agreement

MLSH 1 is party to the Topco LLC operating agreement put in place in connection with our initial public offering. This agreement includes a provision requiring cash distributions enabling its owners to pay their taxes on income passing through from Topco LLC. During the fiscal year ended December 31, 2023, the Company made distributions of \$9.6 million for tax liabilities to MLSH 1 under this agreement.

Commercial Transactions with Curia Global

GTCR and the investment funds it manages have ownership interests in a broad range of companies. During the fiscal year ended December 31, 2023, the Company paid approximately \$27,800 to Curia Global, an affiliate of GTCR, for contract manufacturing and development services. During the same period, Curia Global paid approximately \$108,500 to the Company for the purchase of CleanCap[®] analogues. We believe that the terms on which we procured these services and sold these products were at market competitive rates and were done in the ordinary course of our business.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information about the beneficial ownership of our Class A common stock and our Class B common stock as of March 25, 2024 for:

- each person or group known to us who beneficially owns more than 5% of our Class A common stock or our Class B common stock;
- each of our directors;
- each of our NEOs; and
- all of our directors and executive officers as a group.

Each shareholder's percentage of beneficial ownership is based on 132,654,801 shares of our Class A common stock and 119,094,026 shares of our Class B common stock outstanding as of March 25, 2024. This number excludes 119,094,026 shares of Class A common stock issuable in exchange for LLC Units and upon conversion of shares of our Class B common stock. If all outstanding LLC Units were exchanged and all outstanding shares of Class B common stock were converted, we would have 251,748,827 shares of Class A common stock outstanding as of March 25, 2024.

Beneficial ownership for the purposes of the following table is determined in accordance with the rules and regulations of the SEC. These rules generally provide that a person is the beneficial owner of securities if such person has or shares the power to vote or direct the voting thereof, or to dispose or direct the disposition thereof or has the right to acquire such powers within 60 days. Shares of our common stock subject to options that are currently exercisable or exercisable within 60 days of March 25, 2024, and/or shares underlying RSUs that are scheduled to vest within 60 days of March 25, 2024, are deemed to be outstanding and beneficially owned by the person holding the options or RSUs. These shares, however, are not deemed outstanding for the purposes of computing the percentage ownership of any other person. Except as disclosed in the footnotes to this table and subject to applicable community property laws, we believe that each shareholder identified in the table possesses sole voting and investment power over all shares of our common stock shown as beneficially owned by the shareholder.

Unless otherwise noted below, the address of each beneficial owner listed on the table is c/o Maravai LifeSciences Holdings, Inc., 10770 Wateridge Circle Suite 200, San Diego, California, 92121. Beneficial ownership representing less than 1% is denoted with an asterisk (*).

Name of Beneficial Owner	Shares Beneficially Owned				
	Class A Common Stock Shares	Class A Common Stock %	Class B Common Stock Shares	Class B Common Stock %	Voting %
GTCR ⁽²⁾	21,681,033	16.34%	119,094,026	100%	55.92%
12 West Capital Management LP ⁽³⁾	11,602,988	8.75%	—	—	4.61%
Vanguard Group Inc. ⁽⁴⁾	10,003,894	7.54%	—	—	3.97%
<i>Named Executive Officers and Directors</i>					
Carl Hull ⁽⁵⁾	316,937	*	—	—	*
William E. Martin, III ⁽⁶⁾	229,720	*	—	—	*
Kevin Herde ⁽⁷⁾	142,370	*	—	—	*
Andrew Burch ⁽⁸⁾	68,670	*	—	—	*
Christine Dolan ⁽⁹⁾	127,855	*	—	—	*
Peter Leddy, PhD ⁽¹⁰⁾	133,446	*	—	—	*
Anat Ashkenazi ⁽¹¹⁾	40,123	*	—	—	*
Sean Cunningham ⁽¹¹⁾	28,271	*	—	—	*
Benjamin Daverman ⁽¹¹⁾	28,271	*	—	—	*
John DeFord, PhD	—	—	—	—	*
Susannah Gray ⁽¹¹⁾	60,123	*	—	—	*
Jessica Hopfield, PhD ⁽¹¹⁾	90,123	*	—	—	*
Gregory T. Lucier ⁽¹¹⁾	55,123	*	—	—	*
Luke Marker ⁽¹¹⁾	28,271	*	—	—	*
Constantine Mihas ⁽¹¹⁾	28,271	*	—	—	*
Murali K. Prahalad, PhD ⁽¹¹⁾	44,823	*	—	—	*
All executive officers and directors as a group (18 individuals) ⁽¹²⁾	1,595,415	*	—	—	*

- (1) Each share of our Class A common stock and our Class B common stock entitles the registered holder thereof to one vote on all matters presented to shareholders for a vote generally, including the election of directors. The Class A common stock and Class B common stock vote as a single class on all matters except as required by law or our Certificate.
- (2) Represents 21,681,033 shares of Class A common stock held directly by MLSH 2 and 119,094,026 shares of Class B common stock held directly by MLSH 1. MLSH 1 and MLSH 2 are each managed by a board of managers. GTCR Fund XI/C LP controls the board of managers of MLSH 2. GTCR Fund XI/B LP and GTCR Co-Invest XI LP control the board of managers of MLSH 1. This number excludes 119,094,026 shares of Class A common stock issuable in exchange for LLC Units held by MLSH 1. GTCR Partners XI/A&C LP is the general partner of GTCR Fund XI/C LP. GTCR Partners XI/B LP is the general partner of GTCR Fund XI/B LP. GTCR Investment XI LLC is the general partner of each of GTCR Co-Invest XI LP, GTCR Partners XI/A&C LP and GTCR Partners XI/B LP. GTCR Investment XI LLC is managed by a board of managers (the “GTCR Board of Managers”) consisting of Mark M. Anderson, Aaron D. Cohen, Sean L. Cunningham, Benjamin J. Daverman, David A. Donnini, Constantine S. Mihas and Collin E. Roche, and no single person has voting or dispositive authority over the Class A common stock or Class B common stock. Each of GTCR Partners XI/A&C LP, GTCR Investment XI LLC and the GTCR Board of Managers may be deemed to share beneficial ownership of the shares held of record by MLSH 2, each of GTCR Partners XI/B LP, GTCR Investment XI LLC and the GTCR Board of Managers may be deemed to share beneficial ownership of the shares held of record by MLSH 1 and each of the individual members of the GTCR Board of Managers disclaims beneficial ownership of the shares held of record by MLSH 1 and MLSH 2 except to the extent of his pecuniary interest therein. The address for each of MLSH 1, MLSH 2, GTCR Fund XI/C LP, GTCR Fund XI/B LP, GTCR Co-Invest XI LP, GTCR Partners XI/A&C LP, GTCR Partners XI/B LP and GTCR Investment XI LLC is 300 North LaSalle Street, Suite 5600, Chicago, IL, 60654.

- (3) Based upon information reported by way of a Schedule 13G/A filed by 12 West Capital Management LP (“12 West Management”) with the SEC on February 28, 2024. Represents 11,602,988 shares of Class A common stock beneficially owned by 12 West Management and Joel Ramin. 12 West Capital Management, LLC is the general partner of 12 West Management, and Mr. Ramin is the sole member of 12 West Capital Management, LLC. Each of 12 West Management and Mr. Ramin have shared voting power with respect to 11,602,988 shares of Class A common stock and shared dispositive power over 11,602,988 shares of Class A common stock listed in the table above. The address for 12 West Management and Mr. Ramin is 475 Tenth Avenue, 14th Floor, New York, NY 10018.
- (4) Based upon information reported by way of a Schedule 13G/A filed by The Vanguard Group with the SEC on February 13, 2024. Represents 10,003,894 shares of Class A common stock beneficially owned by the following subsidiaries of The Vanguard Group: Vanguard Asset Management, Limited, Vanguard Fiduciary Trust Company, Vanguard Global Advisors, LLC, Vanguard Group (Ireland) Limited, Vanguard Investments Australia Ltd, Vanguard Investments Canada Inc., Vanguard Investments Hong Kong Limited, and Vanguard Investments UK, Limited. The Vanguard Group has sole voting power, shared voting power, sole dispositive power and shared dispositive power over 0, 46,282, 9,844,476 and 159,418 shares of the Class A common stock, respectively, listed in the table above. The address for The Vanguard Group is 100 Vanguard Blvd., Malvern, PA 19355.
- (5) Includes 20,055 shares issuable on exercise of options currently exercisable or exercisable within 60 days.
- (6) Includes 16,831 shares issuable on exercise of options currently exercisable or exercisable within 60 days.
- (7) Includes 9,967 shares issuable on exercise of options currently exercisable or exercisable within 60 days.
- (8) Includes 47,003 shares issuable upon settlement of RSUs that vest within 60 days and 21,667 shares issuable on exercise of options currently exercisable or exercisable within 60 days.
- (9) Includes 8,396 shares issuable on exercise of options exercisable within 60 days.
- (10) Includes 11,079 shares issuable on exercise of options exercisable within 60 days.
- (11) Includes 24,000 shares issuable upon settlement of RSUs that vest within 60 days.
- (12) Includes 173,018 shares held in the aggregate by executive officers other than the NEOs, 12,851 of which shares are issuable on exercise of options currently exercisable or exercisable within 60 days.

PROPOSAL 2 – RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee is responsible for appointing, setting compensation and overseeing the work done by the independent auditors and has appointed Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2024. Services provided to the Company and its subsidiaries by Ernst & Young LLP for the year ended December 31, 2023, are described below and under “Fees and Services.”

Fees and Services

The following table represents aggregate fees billed to us for services related to the years ended December 31, 2023 and 2022 by Ernst & Young LLP, our independent registered public accounting firm:

	<u>2023</u>	<u>2022</u>
Audit Fees ⁽¹⁾	\$3,963,700	\$3,944,200
Audit-Related Fees	—	—
Tax Fees	—	—
All Other Fees ⁽²⁾	\$ 107,000	4,465
Total	<u>\$4,070,700</u>	<u>\$3,948,665</u>

- (1) Audit Fees consisted of fees and expenses billed in the year indicated covering the audit of our consolidated financial statements, review of the interim condensed consolidated financial statements and accounting and financial reporting consultations.
- (2) In 2023, All Other Fees consisted of fees billed for the review of new leases with an accounting impact. In 2022, All Other Fees consisted of fees billed for an annual subscription to Ernst & Young LLP’s online resource library.

All of the services described above were pre-approved by the Audit Committee. The Audit Committee concluded that the provision of these services by Ernst & Young LLP would not affect their independence.

Representatives of Ernst & Young LLP are expected to be present at the Annual Meeting. They will have the opportunity to make a statement if they desire to do so, and we expect that they will be available to respond to questions.

Pre-Approval Policies and Procedures

The Audit Committee has adopted a policy that requires advance approval of all audit services and permitted non-audit services (including the fees and terms thereof) to be performed by the independent auditor. Unless the specific service has been previously pre-approved with respect to that year, the Audit Committee must approve the permitted non-audit service before the independent auditor is engaged to perform it.

Vote Required; Recommendation of the Board of Directors

Ratification of the appointment of Ernst & Young LLP requires affirmative votes from the holders of a majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote. If Maravai’s shareholders do not ratify the appointment of Ernst & Young LLP, the Audit Committee will reconsider the appointment and may affirm the appointment or retain another independent registered accounting firm. Even if the appointment is ratified, the Audit Committee may in the future replace Ernst & Young LLP as our independent registered public accounting firm if it is determined that it is in Maravai’s best interests to do so.

The Audit Committee and the Board recommend that you vote “FOR” the ratification of the appointment of Ernst & Young LLP as the independent registered public accounting firm for the year ending December 31, 2024.

AUDIT COMMITTEE REPORT

The Audit Committee oversees our financial reporting process on behalf of the Board. The Audit Committee is currently composed of four independent directors (as defined by the Nasdaq listing standards) and met ten times in 2023. Our Audit Committee operates under a written charter, which is posted on our website at investors.maravai.com. The information contained on or accessible through our website is not part of, nor incorporated by reference into, this proxy statement or considered to be part of this document. The Audit Committee's oversight responsibilities include monitoring the integrity of our consolidated financial statements (including reviewing financial information, the systems of internal controls, the audit process, and the independence and performance of the independent registered public accounting firm) and our compliance with legal and regulatory requirements. Management has the primary responsibility for the consolidated financial statements and the reporting process, including our systems of internal controls. In fulfilling its oversight responsibilities, the Audit Committee hereby reports as follows:

- The Audit Committee has reviewed and discussed the audited consolidated financial statements and internal control over financial reporting for the fiscal year ended December 31, 2023, with our management;
- The Audit Committee has discussed with Ernst & Young LLP, our independent registered public accounting firm, who is responsible for expressing an opinion on the conformity of our consolidated financial statements with generally accepted accounting principles in the United States and as to the effectiveness of our internal control over financial reporting, its judgments as to the quality, not just the acceptability, of our accounting principles and such other matters required to be discussed by the applicable requirements of Auditing Standards No. 1301, "*Communications with Audit Committees*" issued by the Public Company Accounting Oversight Board ("PCAOB") and the SEC; and
- The Audit Committee has received the written disclosures and the letter from Ernst & Young LLP required by PCAOB Ethics and Independence Rule 3526, "*Communication with Audit Committees Concerning Independence*," regarding the independent registered accounting firm's communications with the Audit Committee concerning independence and has discussed with Ernst & Young LLP its independence from the Company and management.

Based on the Audit Committee's review and discussions noted above, the Audit Committee recommended to the Board that the audited consolidated financial statements and management's assessment of the effectiveness of our internal control over financial reporting be included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

Respectfully submitted by:

Susannah Gray, Chair

Anat Ashkenazi

John DeFord, PhD

Jessica Hopfield, PhD

DELINQUENT SECTION 16(a) REPORTS

Section 16(a) of the Exchange Act requires our directors, executive officers, principal accounting officer and persons who beneficially own more than 10% of our common stock to file with the SEC initial reports of ownership and reports of changes in beneficial ownership of common stock and other equity securities of the Company. We assist our directors and officers by monitoring transactions and completing and filing Section 16 reports on their behalf. Based solely on a review of the copies of Section 16 reports in our possession and on written representations from reporting persons that no other reports were required, we believe that during 2023 all required reports for our directors, executive officers, principal accounting officer and persons who beneficially own more than 10% of our common stock were filed on a timely basis, except that, for Mr. Burch, one Form 4 reporting a grant of restricted stock units and stock option awards on April 17, 2023, made in connection with Mr. Burch's hire, was not timely filed due to an administrative error.

PROPOSAL 3 – ADVISORY VOTE ON THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

Section 14A of the Exchange Act (which was added by the Dodd-Frank Wall Street Reform and Consumer Protection Act) requires that we provide shareholders with the opportunity to approve, on a non-binding advisory basis, the compensation of our Named Executive Officers. At our 2022 annual meeting of shareholders, a majority of our shareholders voted, consistent with the recommendation of the Board, to hold an annual say-on-pay vote. This annual vote will continue unless our shareholders vote, at our 2028 annual meeting of shareholders, to approve a different say-on-pay vote frequency, as required pursuant to Section 14A of the Exchange Act. The Board believes that an annual say-on-pay vote allows our shareholders to provide us with more frequent and direct input on our compensation philosophy, policies and practices.

At the Annual Meeting, the Board is asking shareholders to approve, on a non-binding advisory basis, the compensation of our Named Executive Officers as disclosed in this proxy statement by voting “FOR” the following resolution. In considering this proposal, we urge shareholders to read the Compensation Discussion and Analysis, the accompanying compensation tables and the related narrative disclosure. As described in detail in the Compensation Discussion and Analysis, the majority of our executives’ total compensation is at-risk, tied to achieving annual and long-term goals that achieve our strategic objectives, promote longer-term performance and long-term shareholder value creation, and support the Company’s leadership retention strategy. The design of our long-term incentives coupled with robust stock ownership guidelines seek to ensure that our executives’ interests are aligned with those of long-term shareholders.

“RESOLVED, that the shareholders of the Company approve, on a non-binding advisory basis, the compensation of the Company’s named executive officers as disclosed in the Company’s proxy statement for its 2024 annual meeting of shareholders pursuant to the compensation disclosure rules of the SEC, including the Compensation Discussion and Analysis section and the accompanying compensation tables and related narrative disclosure.”

Although this vote is non-binding, the Board and the Compensation and Leadership Development Committee will review and evaluate the voting result when considering future executive compensation decisions.

The Board recommends that you vote “FOR” approval, on a non-binding advisory basis, of the compensation of our Named Executive Officers as disclosed in this proxy statement.

OTHER MATTERS

We are not aware of any matters other than those discussed in the foregoing materials contemplated for action at the Annual Meeting. The persons named in the proxy card will vote in accordance with the recommendation of the Board on any other matters incidental to the conduct of, or otherwise properly brought before, the Annual Meeting. The proxy card contains discretionary authority for them to do so.

INCORPORATION BY REFERENCE

The Audit Committee Report shall not be deemed soliciting material or filed with the SEC and shall not be deemed incorporated by reference into any prior or future filings made by us under the Securities Act or the Exchange Act, except to the extent that we specifically incorporate such information by reference. In addition, this document includes website addresses, which are intended to provide inactive, textual references only. The information provided on or accessible through these websites is not part of, nor is it incorporated by reference into, this proxy statement.

WHERE TO FIND ADDITIONAL INFORMATION, AVAILABILITY OF SEC FILINGS, CODE OF ETHICS AND COMMITTEE CHARTERS

We are subject to the informational requirements of the Exchange Act and in accordance therewith, we file annual, quarterly and current reports and other information with the SEC. Such information may be accessed electronically by means of the SEC's home page on the Internet at www.sec.gov. We are an electronic filer, and the SEC maintains an Internet site at www.sec.gov that contains the reports and other information we file electronically. Our website address is investors.maravai.com. Please note that our website address is provided as an inactive textual reference only. We make available free of charge, through our website, our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and all amendments to those reports, as soon as reasonably practicable after such material is electronically filed with or furnished to the SEC. The information contained on or accessible through these websites is not part of, nor incorporated by reference into, this proxy statement or considered to be part of this document.

We will furnish without charge to each person whose proxy is being solicited in connection with the Annual Meeting, upon request of any such person, a copy of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as filed with the SEC, including the consolidated financial statements and notes thereto, excluding exhibits. Written requests for copies of such report should be directed to Investor Relations at our principal executive offices located at 10770 Wateridge Circle Suite 200, San Diego, California 92121, or by email at ir.maravai.com. Copies of any exhibit to the Annual Report on Form 10-K will be forwarded upon receipt of a written request to our Investor Relations department at such address, subject to a reasonable charge for copying and mailing.

In addition to being available for free through our investor relations website at investors.maravai.com, copies of our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on 8-K, and all amendments to those reports, filed with the SEC, and our Code of Ethics, Corporate Governance Guidelines and the charters of the Audit Committee, Compensation and Leadership Development Committee, and Nominating, Governance and Risk Committee, and any reports of beneficial ownership of our common stock filed by executive officers, directors and beneficial owners of more than 10% of our outstanding common stock may be requested in print, at no cost, by email at ir@maravai.com or by mail at Maravai LifeSciences Holdings, Inc., 10770 Wateridge Circle Suite 200, San Diego, California 92121, Attention: Investor Relations.

COST OF PROXY SOLICITATION

Maravai is paying the expenses of this solicitation. Maravai will also make arrangements with brokerage houses and other custodians, nominees and fiduciaries to forward proxy materials to beneficial owners of our common stock held as of the Record Date by such persons, and Maravai will reimburse such persons for their reasonable out-of-pocket expenses in forwarding such proxy materials. In addition to solicitation by mail, directors, officers and other employees of Maravai may solicit proxies in person or by telephone, facsimile, email or other similar means.

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