

## SCHEDULE 14A INFORMATION

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

Filed by the Registrant  Filed by a Party other than the Registrant

Check the appropriate box:

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

### Twist Bioscience Corporation

(Name of Registrant as Specified In Its Charter)

N/A

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

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- No fee required.
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**TWIST BIOSCIENCE CORPORATION**

681 Gateway Boulevard  
South San Francisco, California 94080

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS  
TO BE HELD ON FEBRUARY 8, 2022**

You are cordially invited to attend an annual meeting of stockholders (the “Annual Meeting”) of Twist Bioscience Corporation (the “Company”) that will be held on February 8, 2022 at 8:00 am Pacific Standard Time for the following purposes:

1. To elect four Class I directors of our Board of Directors to serve for the ensuing three years and until their successors are elected and qualified or until their earlier resignation or removal;
2. To approve, on a non-binding and advisory basis, a resolution approving the compensation of our Named Executive Officers, as described in the accompanying proxy statement under “Executive Compensation”;
3. To ratify the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for the fiscal year ending September 30, 2022; and
4. To transact other business that may properly come before the Annual Meeting or any adjournments or postponements thereof.

Due to ongoing concerns relating to the coronavirus outbreak (COVID-19), and to support the health and well-being of our shareholders, the Company will have a virtual only annual meeting of stockholders in 2022, conducted exclusively via live audiocast at [www.virtualshareholdermeeting.com/TWST2022](http://www.virtualshareholdermeeting.com/TWST2022). There will not be a physical location for our Annual Meeting and you will not be able to attend the meeting in person.

You can find more information about each of these items, including the nominees for directors, in the proxy statement accompanying this notice. The record date for the Annual Meeting is December 31, 2021. Only stockholders of record at the close of business on that date may vote at the meeting or any postponement or adjournment thereof. This notice of annual meeting of stockholders and accompanying proxy statement and form of proxy are first being mailed to stockholders on or about January 4, 2022.

The Board of Directors recommends that you vote in favor of each of the nominees for director (proposal 1) and in favor of proposals 2 and 3, each as named or outlined in the proxy statement accompanying this notice.

Pursuant to rules promulgated by the Securities and Exchange Commission (“SEC”), we have elected to provide access to our proxy materials both by sending you this full set of proxy materials, including a proxy card, and by notifying you of the availability of our proxy materials on the internet. This proxy statement and our 2021 Annual Report are available at [www.proxyvote.com](http://www.proxyvote.com).

You are cordially invited to attend the Annual Meeting via live audiocast. Whether or not you expect to virtually attend the Annual Meeting, please vote on the matters to be considered as promptly as possible in order to ensure your representation at the meeting. You may vote via the internet, by telephone or by returning the enclosed proxy card. Even if you have voted by proxy, you may still vote via live audiocast if you virtually attend the Annual Meeting by going to [www.virtualshareholdermeeting.com/TWST2022](http://www.virtualshareholdermeeting.com/TWST2022) and logging in using the 16-digit control number found on your proxy card or voting instruction form. Once you are admitted as a stockholder to the Annual Meeting, you may vote and ask questions by following the instructions available on the meeting website. Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the meeting, you must obtain a proxy issued in your name from that record holder. Your proxy is revocable in accordance with the procedures set forth in the proxy statement.

You are encouraged to log in to this website before the Annual Meeting begins. Online check-in will be available approximately 15 minutes before the meeting starts. If you encounter any difficulties accessing or

participating in the Annual Meeting through the meeting website, please call the support team at the numbers listed on the website log-in screen.

By order of the Board of Directors,

A handwritten signature in black ink, appearing to read 'Emily M. Leproust', with a stylized flourish at the end.

Emily M. Leproust, Ph.D.  
*President and Chief Executive Officer*

South San Francisco, California  
January 4, 2022

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**\* YOUR VOTE IS IMPORTANT SO PLEASE ACT TODAY! \***

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS  
FOR THE ANNUAL MEETING OF STOCKHOLDERS OF TWIST BIOSCIENCE CORPORATION TO BE  
HELD ON FEBRUARY 8, 2022**

**WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, WE ENCOURAGE YOU TO VOTE AND SUBMIT YOUR PROXY BY INTERNET OR BY MAIL. FOR ADDITIONAL INSTRUCTIONS ON VOTING BY TELEPHONE OR THE INTERNET, PLEASE REFER TO YOUR PROXY CARD. TO VOTE AND SUBMIT YOUR PROXY BY MAIL, PLEASE COMPLETE, SIGN AND DATE THE ENCLOSED PROXY CARD AND RETURN IT IN THE ENCLOSED ENVELOPE. IF YOU ATTEND THE ANNUAL MEETING, YOU MAY REVOKE YOUR PROXY AND VOTE VIRTUALLY. IF YOU HOLD YOUR SHARES THROUGH AN ACCOUNT WITH A BROKERAGE FIRM, BANK OR OTHER NOMINEE, PLEASE FOLLOW THE INSTRUCTIONS YOU RECEIVE FROM YOUR ACCOUNT MANAGER TO VOTE YOUR SHARES.**

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**TWIST BIOSCIENCE CORPORATION**

681 Gateway Boulevard  
South San Francisco, California 94080

**PROXY STATEMENT FOR THE  
2022 ANNUAL MEETING OF STOCKHOLDERS  
TO BE HELD AT 8:00 AM PACIFIC STANDARD TIME ON FEBRUARY 8, 2022**

The board of directors (the “Board”) of Twist Bioscience Corporation, a Delaware corporation (the “Company” “Twist,” “we,” “us” and “our”), is soliciting your proxy to vote at the 2022 annual meeting of stockholders (the “Annual Meeting”) of the Company to be held exclusively via live audiocast at [www.virtualshareholdermeeting.com/TWST2022](http://www.virtualshareholdermeeting.com/TWST2022) on February 8, 2022, at 8:00 am Pacific Standard Time, including at any adjournment(s) or postponement(s) of the Annual Meeting. In light of the public health concerns regarding the coronavirus (“COVID-19”) pandemic, the Annual Meeting will be held in a virtual meeting format only. You are invited to attend and vote your shares electronically at the Annual Meeting and submit questions by following the instructions available on the meeting website.

You are encouraged to log in to the website above before the Annual Meeting begins. Online check-in will be available approximately 15 minutes before the meeting starts. If you encounter any difficulties accessing or participating in the Annual Meeting through the meeting website, please call the support team at the numbers listed on the website log-in screen.

We mailed copies of the proxy materials, which include this proxy statement, a proxy card and our Annual Report on Form 10-K for the fiscal year ended September 30, 2021, to stockholders beginning on or about January 4, 2022. You do not need to attend the Annual Meeting via live audiocast to vote your shares. Instead, you may simply vote your shares by proxy via the internet or by completing, signing and returning the enclosed proxy card.

**QUESTIONS AND ANSWERS**

***Why have I received these materials?*** The Board is soliciting proxies to vote at the Annual Meeting to be held on February 8, 2022 at 8:00 am Pacific Standard Time. You are receiving this proxy statement and proxy card from us because you owned shares of our common stock on December 31, 2021, which we refer to as the record date. As a stockholder of record as of the record date, you are invited to attend the Annual Meeting via live audiocast and we request that you vote on the proposals described in this proxy statement. However, you do not need to attend the Annual Meeting to vote your shares. Instead, you may simply vote your shares by proxy via the internet or by completing, signing and returning the enclosed proxy card.

***How do I attend the Annual Meeting?*** The Annual Meeting will be held on February 8, 2022 at 8:00 am Pacific Standard Time exclusively via live audiocast at [www.virtualshareholdermeeting.com/TWST2022](http://www.virtualshareholdermeeting.com/TWST2022) and logging in using the 16-digit control number found on your proxy card or voting instruction form. Once you are admitted as a stockholder to the Annual Meeting, you may vote and ask questions by following the instructions available on the meeting website. You are encouraged to log in to this website before the Annual Meeting begins. Online check-in will be available approximately 15 minutes before the meeting starts. If you encounter any difficulties accessing or participating in the Annual Meeting through the meeting website, please call the support team at the numbers listed on the website log-in screen.

***Who may vote?*** You are entitled to vote if our records show that you held one or more shares of the Company’s common stock at the close of business on December 31, 2021, the record date. At that time, there were 50,734,544 shares of common stock outstanding and entitled to vote, and approximately 61 holders of record. Each share entitles you to one vote at the Annual Meeting.

***What is the difference between holding shares as a stockholder of record and as a beneficial owner?*** If your shares are registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, you are considered, with respect to those shares, a “stockholder of record.”

You are a beneficial owner if at the close of business on the record date your shares were held by a broker, bank, trustee or nominee and not in your name. Being a beneficial owner means that your shares are

held in “street name.” As the beneficial owner, you have the right to direct your broker, bank, trustee or nominee how to vote your shares by following the voting instructions your broker, bank, trustee or nominee provides. If you do not provide your broker, bank, trustee or nominee with instructions on how to vote your shares, your broker, bank, trustee or nominee will not be able to vote your shares with respect to any of the proposals, except for routine proposals as described below.

**What am I voting on?** There are three matters scheduled for a vote and for which we are soliciting your proxy:

1. The election of four Class I directors to serve on our Board for the ensuing three years and until their successors are elected and qualified or until their earlier resignation or removal;
2. A non-binding and advisory resolution approving the compensation of our Named Executive Officers, as described in this proxy statement under “Executive Compensation”; and
3. The ratification of our appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for our fiscal year ending September 30, 2022.

You may either vote “FOR” all the nominees to the Board or you may “WITHHOLD” your vote for any nominee(s) you specify. You may vote “FOR” or “AGAINST” proposals 2 or 3 or abstain from voting.

The Board recommends a vote FOR each nominee for director (proposal 1) and FOR proposals 2 and 3.

**How do I vote if I am a stockholder of record?** If you were a holder of record of our common stock on December 31, 2021, the record date for the Annual Meeting, you may use the following methods to vote your shares at the Annual Meeting:

- **By Mail.** You may vote by completing, signing, dating and returning your paper proxy in the accompanying postage prepaid envelope. Please allow sufficient time for us to receive your proxy card if you decide to vote by mail.
- **By Telephone.** You can vote your shares via telephone by calling the phone number on the proxy card and then following the voice instructions
- **Via the Internet.** You can vote your shares via the internet by following the instructions in the enclosed proxy card. The internet voting procedures are designed to authenticate your identity and to allow you to vote your shares and confirm your voting instructions have been properly recorded. If you vote via the internet, you do not need to mail a proxy card.
- **Virtually at the Annual Meeting.** If you virtually attend the meeting, you may vote by going to [www.virtualshareholdermeeting.com/TWST2022](http://www.virtualshareholdermeeting.com/TWST2022) and logging in using the 16-digit control number found on your proxy card or voting instruction form. Once you are admitted as a stockholder to the Annual Meeting, which will be held as a live audio webcast, you may vote and ask questions by following the instructions available on the meeting website. You are encouraged to log in to this website before the Annual Meeting begins. Online check-in will be available approximately 15 minutes before the meeting starts. If you encounter any difficulties accessing or participating in the Annual Meeting through the meeting website, please call the support team at the numbers listed on the website log-in screen.

**How do I vote if I hold my shares in street name?** If on the record date of December 31, 2021, your shares were held in a stock brokerage account or by a bank or other stockholder of record, you may use the following methods to vote your shares at the Annual Meeting:

- **By Mail, Telephone or via the Internet.** You should receive instructions from your bank, broker or other nominee explaining how to vote your shares by mail, telephone or via the internet. If you wish to vote your shares by mail, telephone or via the internet, you should follow those instructions.
- **Virtually at the Annual Meeting.** If you attend the meeting virtually, you will need to follow the instructions included on your broker-provided notice or proxy card.

If you do not provide instructions with your proxy, your bank, broker, or other nominee (collectively referred to as a “broker”) will determine if it has the discretionary authority to vote on the particular matter.

Under applicable rules, brokers have the discretion to vote on routine matters but do not have discretion to vote on non-routine matters. For example, if you do not provide voting instructions to your broker, the broker could vote your shares for the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending September 30, 2022 (proposal 3) because that is deemed to be a routine matter, but the broker could not vote your shares for proposal 1, the election of the Class I directors or proposal 2, the non-binding and advisory resolution approving the compensation of our Named Executive Officers, as described in this proxy statement under “Executive Compensation,” on the agenda at the Annual Meeting.

If you do not provide voting instructions to your broker and the broker has delivered a proxy card indicating that it does not have discretionary authority to vote on a particular proposal, your shares will be considered as “broker non-votes” with regards to that proposal. Broker non-votes will be counted for the purpose of determining the existence of a quorum but generally will not be considered as entitled to vote with respect to that proposal. Broker non-votes are not counted for purposes of determining the number of votes cast with respect to a particular proposal. Thus, a broker non-vote will make a quorum more readily obtainable, but the broker non-vote will not otherwise affect the outcome of the vote on a proposal that requires the affirmative vote of a majority of the shares present and entitled to vote.

**How are votes counted?** Votes will be counted by the inspector of election appointed by the Board for the meeting, who will separately count “FOR” and “WITHHOLD” votes and any broker non-votes for the election of directors. Broker non-votes will not count for or against any nominees.

With respect to proposals 2 and 3, below, the inspector of election will separately count “FOR,” “AGAINST” or “ABSTAIN” votes. Abstentions and broker non-votes will have no effect and will not be counted towards the vote totals for proposals 2 and 3.

**How many votes are needed to approve each of the proposals?** Provided that a quorum is present, approval of the proposals described in this proxy statement will require the following affirmative votes (among votes properly cast virtually or by proxy):

- **Proposal 1 — Election of our four nominees for Class I directors.** The four nominees receiving the most “FOR” votes will be elected.
- **Proposal 2 — Non-binding and advisory resolution approving the compensation of our Named Executive Officers, as described in this proxy statement under “Executive Compensation.”** This proposal will be approved if the holders of a majority of votes cast affirmatively or negatively vote “FOR” the proposal.
- **Proposal 3 — Ratification of the selection of PricewaterhouseCoopers LLP as the independent registered public accounting firm for the Company for our fiscal year ending September 30, 2022.** This proposal will be approved if the holders of a majority of votes cast affirmatively or negatively vote “FOR” the proposal.

**What is the effect of abstentions?** Abstentions are counted as shares that are present and entitled to vote for the purposes of determining the presence of a quorum and will have no impact for purposes of determining the approval of each of the proposals submitted to the stockholders for a vote.

A summary of the voting provisions, provided a valid quorum is present or represented at the Annual Meeting, for the matters described in “What am I voting on?”, “How are votes counted?”, “How many votes are needed to approve each of the proposals?” and “What is the effect of abstentions?” is as follows:

Proposal No.	Vote	Board Recommendation	Routine or Non-Routine	Discretionary Voting by Broker Permitted?	Vote Required for Approval	Impact of Abstentions	Impact of Broker Non-Votes
1	Election of Director Nominees	FOR	Non-routine, thus if you hold your shares in street name, your broker may not vote your shares for you if you do not provide instructions to your broker.	No	Plurality	No impact	No impact
2	Non-binding and advisory resolution approving the compensation of our Named Executive Officers	FOR	Non-routine, thus if you hold your shares in street name, your broker may not vote your shares for you if you do not provide instructions to your broker if you do not provide instructions to your broker.	No	Majority of votes cast affirmatively or negatively	No impact	No impact
3	Ratification of independent registered public accounting firm	FOR	Routine, thus if you hold your shares in street name, your broker <u>may</u> vote your shares for you absent any other instructions from you.	Yes	Majority of votes cast affirmatively or negatively	No impact	Broker has the discretion to vote

***How will the Company representative proxy holders vote for me?*** Emily M. Leproust, Ph.D. and Dennis Cho, the latter who serves as our Senior Vice President, General Counsel, and Chief Ethics and Compliance Officer, or anyone else that they choose as their substitutes, have been appointed by the Board of Directors as proxy holders to vote in your place as your proxies at the Annual Meeting. The proxy holders will vote your shares as you instruct them. If you sign, date and return the enclosed proxy card and do not indicate how you want your shares voted, the proxy holders will vote as our Board recommends. If there is an interruption or adjournment of the Annual Meeting before the agenda is completed, the proxy holders may still vote your shares when the meeting resumes. If a broker holds your common stock, they will ask you for instructions and instruct the proxy holders to vote the shares held by them in accordance with your instructions.

**Can I change my vote after I have returned my proxy card?** Yes. After you have submitted a proxy, you may change your vote at any time before the proxy is exercised by submitting a notice of revocation or a proxy bearing a later date. Accordingly, you may change your vote either by submitting a proxy card prior to or at the Annual Meeting or by voting virtually at the Annual Meeting. The later submitted vote will be recorded and the earlier vote revoked. You also may revoke your proxy by sending a notice of revocation to our General Counsel, Dennis Cho, which must be received prior to the Annual Meeting. If your shares are held by your broker, you should follow the instructions provided by your broker.

**What constitutes a quorum for purposes of the Annual Meeting?** To carry on business at the Annual Meeting, we must have a quorum. A quorum is present when a majority of the shares entitled to vote, as of the record date, are represented virtually or by proxy. Based on the number of shares of our common stock outstanding as of the record date, 25,367,273 shares of our common stock must be represented virtually or by proxy at the Annual Meeting to have a quorum. Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker) or if you vote virtually at the Annual Meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is not a quorum at the Annual Meeting, our stockholders may adjourn the meeting.

**Who pays for this solicitation?** Twist will pay the cost of preparing, assembling, printing, mailing and distributing these proxy materials and soliciting votes. We may, on request, reimburse brokerage firms and other nominees for their expenses in forwarding proxy materials to beneficial owners. In addition to soliciting proxies by mail, we expect that our directors, officers and employees may solicit proxies virtually, by telephone or facsimile. None of these individuals will receive any additional or special compensation for doing this, although we may reimburse these individuals for their reasonable out-of-pocket expenses. We do not expect to, but have the option to, retain a proxy solicitor.

**What does it mean if I receive multiple proxy cards?** If you receive more than one proxy card, it means that your shares are registered in more than one name or are registered in different accounts. Please sign and return all proxy cards to ensure that all of your shares are voted.

**What happens when two stockholders share the same address?** We may satisfy the Securities and Exchange Commission (“SEC”) rules regarding delivery of proxy statements by delivering a single proxy statement to an address shared by two or more of our stockholders. This delivery method is known as “householding” and can result in meaningful cost savings for us. To take advantage of this opportunity, we may deliver only one proxy statement to multiple stockholders who share an address, unless contrary instructions are received prior to the mailing date. Similarly, if you share an address with another stockholder and have received multiple copies of our proxy materials, you may write us at the address above or call us at (800) 719-0671 to request delivery of a single copy of these materials in the future. We undertake to deliver promptly upon written or oral request a separate copy of the proxy statement to a stockholder at a shared address to which a single copy of these documents was delivered. If you hold stock as a record stockholder and prefer to receive separate copies of a proxy statement either now or in the future, please contact us.

**What happens if other business not discussed in this proxy statement comes before the meeting?** The Company does not know of any business to be presented at the Annual Meeting other than the proposals discussed in this proxy statement. If other business comes before the meeting and is proper under Delaware law, the proxy holders will use their discretion in casting all of the votes that they are entitled to cast.

**How can I find out the results of the voting at the Annual Meeting?** We will announce preliminary voting results at the Annual Meeting. We will also disclose voting results on a Current Report on Form 8-K that we will file with the SEC within four business days after the Annual Meeting.

**When are stockholder proposals due for next year’s annual meeting of the stockholders?** Our stockholders are entitled to present proposals for action at a forthcoming meeting if they comply with the requirements of our bylaws and the rules established by the SEC.

Under Rule 14a-8 under the Securities Exchange Act of 1934 (the “Exchange Act”), if you want us to include a proposal in the proxy materials for our 2023 annual meeting of stockholders, we must receive the proposal at our executive offices at 681 Gateway Boulevard, South San Francisco, California 94080 by September 6, 2022.

Under our bylaws, a stockholder who wishes to present a proposal, including director nominations, before an annual meeting of stockholders but does not intend for the proposal to be included in our proxy statement must provide notice of its proposal not earlier than October 11, 2022 and not later than November 10, 2022. In the event that we hold our 2023 annual meeting of stockholders more than 30 days before or after the one-year anniversary of the Annual Meeting, the deadline will instead be the later of the close of business on the 90<sup>th</sup> day prior to such annual meeting or the close of business on the 10<sup>th</sup> day following the first public disclosure of the 2023 annual meeting date. The notice and proposal should be addressed to the attention of our General Counsel at our executive offices at the address listed on the cover of this proxy statement, and we suggest that it be sent by certified mail, return receipt requested.

Any proposal that you submit must comply with our bylaws and SEC rules.

***Whom can I contact for further information?*** If you would like additional copies, without charge, of this proxy statement or if you have questions about the Annual Meeting, the proposals, or the procedures for voting your shares, you should contact our General Counsel, Dennis Cho, at (800) 719-0671.

## PROPOSAL 1— ELECTION OF DIRECTORS

Pursuant to our certificate of incorporation and bylaws, our Board is divided into three classes with staggered three-year terms. The total number of authorized directors on our Board is currently fixed at ten. The terms of such Class I directors will expire at the annual meeting of stockholders to be held in 2025.

There are four nominees for Class I director at the Annual Meeting: Nelson Chan, Xiaoying Mai, Robert Ragusa and Melissa A. Starovasnik. Dr. Starovasnik was appointed to the Board in August 2021 upon the recommendation of the Nominating and Corporate Governance Committee after an extensive search was conducted by a third-party search firm, and numerous candidates were considered. Stockholders cannot submit proxies voting for a greater number of persons than the four nominees named in this Proposal 1. Each director to be elected will hold office until the annual meeting of stockholders to be held in 2025 and until his or her successor is elected and qualified or until the director's death, retirement, resignation or removal. Each nominee is currently a director of the Company and has agreed to serve if elected, and we have no reason to believe that any nominee will be unable to serve.

There are no family relationships between any of our directors, nominees or executive officers. There are also no arrangements or understandings between any director, nominee or executive officer and any other person pursuant to which he or she has been or will be selected as a director and/or executive officer.

### Nominees for Class I Directors

Name	Age	Class	Position
Nelson Chan	60	I	Director and Nominating and Corporate Governance Committee Member
Xiaoying Mai	35	I	Director and Audit Committee Member
Robert Ragusa	62	I	Director
Melissa A. Starovasnik	56	I	Director and Compensation Committee Member

**Nelson C. Chan**, age 60, has served on our board of directors since May 2019. From 2006 until 2008, Mr. Chan served as Chief Executive Officer of Magellan Navigation, Inc., a leader in the consumer, survey, GIS and OEM GPS navigation and positioning markets. From 1992 through 2006, Mr. Chan held various senior management positions at SanDisk Corporation, a leader in flash memory cards, including most recently as Executive Vice President and General Manager, Consumer Business. From 1983 to 1992, he held marketing and engineering positions at Chip and Technologies, Signetics, and Delco Electronics. Mr. Chan is Chairman of the board of Synaptics Incorporated, a developer of custom-designed human interface solutions. Mr. Chan is also a director and a member of the Audit Committee and Nominating and Corporate Governance Committee of Deckers Outdoor Corporation. He served as Chairman of the Board of Directors of Adesto Technologies Corporation from 2010 until it was acquired in 2020 by Dialog Semiconductor PLC. Mr. Chan previously served as a director of Affymetrix, a genetic analysis company from 2010 until it was acquired in 2016 by Thermo Fisher. He also served as a director of Outerwall from 2011 (and serving as Chairman of the board from 2013) until it was acquired in September 2016 by Apollo Global Management, a private equity firm. He also served as a director of Socket Mobile from 2016 until 2019, and as a director of Silicon Laboratories, Inc. from 2007 until 2010. Mr. Chan also currently serves as a member of the board of several privately-held companies. Mr. Chan holds a B.S. degree in electrical and computer engineering from the University of California at Santa Barbara and a M.B.A. from Santa Clara University.

Our board believes that Mr. Chan's experience as the Chief Executive Officer of Magellan, his senior management positions with other leading companies, and his service as a director of multiple public and private companies provide the requisite qualifications, skills, perspectives, and experiences that qualify him to serve on our board.

**Xiaoying Mai**, age 35, has served on our board of directors since July 2018. Ms. Mai is an Executive Director of GF Investments (Hong Kong), a private equity investment firm based in Hong Kong China that specializes in investing in biotechnology companies, a position she has held since Nov 2021. Ms. Mai previously served as an investment director of GF Xinde, a venture arm for Guangfa Securities Co., Ltd, a

publicly listed company in Hong Kong from 2015 to 2021, before which she was with the finance department of the group, where she specialized in preparing financial information for public disclosure and tax management. Ms. Mai holds a B.A. in Business Management from the Guangdong University of Foreign Studies and a M.A. in accountancy from George Washington University.

Our board of directors believes that Ms. Mai brings extensive experience in the biotechnology industry and her experience with the Asian markets will help us to expand into such markets, which qualifies her to serve as one of our directors.

**Robert Ragusa**, age 62, has served on our board of directors since November 2016. Mr. Ragusa is currently the CEO of GRAIL, Inc. (“**GRAIL**”), a healthcare company focused on early detection of multiple cancers, which was acquired by Illumina, Inc. in August 2021. He has been the CEO of GRAIL since October 2021. Mr. Ragusa served as the COO of Illumina, Inc., a strategic commercial partner of Twist and a publicly traded corporation providing sequencing and array-based solutions for genetic and genomic analysis from December 2013 to October 2021. Prior to joining Illumina, Inc., from April 2010 to November 2013, Mr. Ragusa was Executive Vice President, Global Operations and Service at Accuray Incorporated, a radiation oncology company that develops, manufactures, sells and supports cancer treatment solutions. Mr. Ragusa holds a B.S. in Biomedical and Electrical Engineering and an M.B.A. from the University of Connecticut, and an M.S. in Biomedical and Electrical Engineering from Carnegie-Mellon University.

Our board of directors believes that Mr. Ragusa brings extensive experience in important ecosystem partners and managing operations of large public companies, and this, in addition to his education in biotechnology, finance and management, qualifies him to serve as one of our directors.

**Melissa A. Starovasnik**, age 56, has served on our board of directors since August 2021. Prior to joining our board of directors, Dr. Starovasnik served as Senior Scientific Advisor, Research at Genentech, Inc. (“**Genentech**”) from 2017 to 2021 and brings nearly three decades of experience in protein and antibody drug discovery and development. From 1993 to 2017, Dr. Starovasnik served at Genentech in roles of increasing responsibility and was an integral member of the research leadership team. As vice president, protein sciences and head of large molecule drug discovery from 2011 to 2017, she was responsible for protein and antibody therapeutics discovery, overseeing an organization of nearly 200 employees. Dr. Starovasnik holds a B.S. in Chemistry and a Ph.D. in Biochemistry from the University of Washington. She also currently serves as a Scientific Advisory Board Member for Aarvik Therapeutics Inc, Ambrx Inc, and Denali Therapeutics Inc.

Our board of directors believes that Dr. Starovasnik’s extensive experience in the biotechnology industry and significant leadership experience qualify her to serve as one of our directors.

#### Continuing Directors

<u>Name</u>	<u>Age</u>	<u>Class<sup>(1)</sup></u>	<u>Position</u>
Nicolas Barthelemy	56	II	Audit Committee Member and Compensation Committee Chair
Keith Crandell	61	II	Compensation Committee Member and Nominating and Corporate Governance Committee Member
Jan Johannessen	65	II	Audit Committee Chair and Nominating and Corporate Governance Committee Member
Emily M. Leproust, Ph.D.	48	III	Chair of the Board, President and Chief Executive Officer
William Banyai, Ph.D.	67	III	Senior Vice President of Advanced Development and General Manager of Data Storage
Robert Chess	64	III	Lead Independent Director, Compensation Committee Member and Nominating and Corporate Governance Committee Chair

(1) The terms of Class II directors will expire at the 2023 annual meeting. The terms of Class III directors will expire at the 2024 annual meeting.

**Nicolas M. Barthelemy**, age 56, has served as a member of our board of directors since October 2019. Mr. Barthelemy brings over 25 years of industry experience to Twist. From September 2014 to February 2017, Mr. Barthelemy served as the President and Chief Executive Officer of Biotheranostics, Inc., a molecular diagnostics company. Previously, he served as President, Global Commercial Operations at Life Technologies Corporation, a global life sciences company, which was acquired by Thermo Fisher Scientific Inc. in February 2014. Before Life Technologies, Mr. Barthelemy was with Biogen Inc., a biotechnology company, most recently as Vice President, Manufacturing and General Manager. He began his career with Merck & Co., Inc., a pharmaceutical company, as Project Engineer, Vaccine Technology. Mr. Barthelemy currently serves as an advisor to Warburg Pincus, a private equity firm, in addition to serving as a member of the boards of directors of Fluidigm Corporation (Nasdaq: FDLM), Repligen Corporation (Nasdaq: RGEN), 908 Devices Inc. (Nasdaq: MASS), Biocare Medical, LLC, NanoCollect Biomedical, Inc., and Slingshot Biosciences, Inc. Mr. Barthelemy received an M.S. in chemical engineering from the University of California, Berkeley, and an engineering degree from the Ecole Supérieure de Physique et Chimie Industrielles, Paris.

Our board of directors believes that Mr. Barthelemy's extensive experience in manufacturing, distributing and commercializing life science instruments, reagents and services, his knowledge of the research and clinical markets as well as his relevant director experience qualify him to serve as one of our directors.

**Keith Crandell**, age 61, has served on our board of directors since October 2013. Mr. Crandell is a Managing Director of ARCH Venture Management, L.P., a venture capital firm focused on early-stage technology companies, since 1986. Mr. Crandell is a director of several private companies and he also serves on the board of directors of Quanterix Corporation, a publicly-traded company focusing on digital biomarker detection for infection disease screening and therapeutics development and 908 Devices Inc., a publicly-traded company focused on point-of-need chemical and biomolecular analysis devices. Mr. Crandell holds a B.S. in Chemistry and Mathematics from St. Lawrence University, an M.S. in Chemistry from the University of Texas, Arlington, and an M.B.A. from the University of Chicago.

Our board of directors believes that Mr. Crandell brings extensive experience in the technology industry and that his service on a number of boards provides an important perspective on operations, finance and corporate governance matters, which qualifies him to serve as one of our directors.

**Jan Johannessen**, age 65, has served on our board of directors since October 2018. Mr. Johannessen currently serves as an advisor to iGlobe Partners, a venture capital company. Mr. Johannessen served as Chief Operating Officer and Secretary at Conexant Systems, LLC, a semiconductor company, from May 2013 to August 2017 and also served as its Chief Financial Officer from May 2013 to May 2016 and as its Chief Executive Officer from May 2016 to August 2017. Mr. Johannessen served as Chief Financial Officer and Secretary at REC Silicon ASA, a company listed on the Oslo stock exchange from August 2008 to May 2013. He served as Interim Chief Executive Officer and President at Lattice Semiconductor Corporation, a publicly traded company, from May 2008 to August 2008 and as Chief Financial Officer and Secretary at Lattice Semiconductor Corporation from December 2003 to May 2008. Mr. Johannessen holds a B.S. in Business from the University of Houston, and an M.B.A. in International Business from Arizona State University.

Our board of directors believes that Mr. Johannessen brings extensive executive experience in the technology industry and financial and accounting expertise, which qualifies him to serve as one of our directors.

**Emily M. Leproust, Ph.D.**, age 48, has served as our President and Chief Executive Officer and as a member of our board of directors since April 2013 and as the Chair of our board of directors since October 2018. Prior to co-founding Twist, Dr. Leproust served in various positions at Agilent most recently as its Director, Applications and Chemistry R&D from February 2009 to April 2013. Dr. Leproust holds a M.Sc. in Industrial Chemistry from the Lyon School of Industrial Chemistry and a Ph.D. in Organic Chemistry from the University of Houston.

Our board of directors believes that Dr. Leproust is qualified to serve as a director because of her operational and historical expertise gained from serving as our President and Chief Executive Officer, and her extensive professional and educational experience in the biotechnology industry.

**William Banyai, Ph.D.**, age 67, has served as our Senior Vice President of Advanced Development and General Manager of Data Storage since January 2020 and previously served as our Chief Operating Officer from April 2013 to December 2019. He has been a member of our board of directors since April 2013. Prior to co-founding Twist, from April 2006 to March 2013, Dr. Banyai was the Vice President of Hardware Engineering at Complete Genomics Inc., a life sciences company that developed and commercialized a platform for sequencing and analyzing human genomes. Dr. Banyai was also previously a director at Glimmerglass Networks, a supplier of SDN enabled Intelligent Optical Switching and Optical Network Management solutions. Dr. Banyai holds a B.S. in Physics and an M.S. in Electrical Science from the University of Michigan, an Engineer of Electrical Engineering degree from the University of Southern California and a Ph.D. in Optical Science from the University of Arizona.

Our board of directors believes that Dr. Banyai's experience as our Senior Vice President of Advanced Development and General Manager of Data Storage and extensive executive and professional experience in the biotechnology industry, as well as his previous director experience and expertise in corporate governance, qualify him to serve as a director.

**Robert Chess**, age 64, has served on our board of directors since July 2014, and he was appointed as lead independent director effective as of October 30, 2018. Mr. Chess is Chairman of the board of directors of Nektar Therapeutics, a publicly traded therapeutics company. He has served on the board of Nektar Therapeutics as either CEO and/or Chairman since 1992 and has held the Chairman position since 1999. Mr. Chess has also served on the board of directors of Pharsight Corp., a publicly traded company that provides software and scientific consulting services to pharmaceutical and biotechnology companies, and CoTherix, Inc., a publicly traded biopharmaceutical company. Mr. Chess currently serves as a lecturer at the Stanford Graduate School of Business, a position he has held since 2004. Mr. Chess holds a B.S. in Engineering with Honors from the California Institute of Technology and an M.B.A. from Harvard University.

Our board of directors believes that Mr. Chess brings extensive board and executive experience managing the operations of biotechnology companies, and his service on a number of public company boards provides important industry and corporate governance experience, which qualifies him to serve as one of our directors.

#### Director Compensation

Name	Fees Earned or Paid in Cash (\$)	Stock Awards <sup>(1)</sup> (\$)	Option Awards <sup>(2)</sup> (\$)	All Other Compensation	Total (\$)
Nicolas Barthelemy	62,000	92,321 <sup>(3)</sup>	115,454 <sup>(4)</sup>	—	269,775
Nelson C. Chan	45,000	212,221 <sup>(5)</sup>	115,454 <sup>(4)</sup>	—	372,675
Robert Chess	79,000	92,321 <sup>(3)</sup>	115,454 <sup>(4)</sup>	—	286,775
Keith Crandell	50,667	92,321 <sup>(3)</sup>	115,454 <sup>(4)</sup>	—	258,442
Jan Johannessen	63,667	92,321 <sup>(3)</sup>	115,454 <sup>(4)</sup>	—	271,442
Xiaoying Mai	49,000	—	—	—	49,000
Robert Ragusa	54,667	92,321 <sup>(3)</sup>	115,454 <sup>(4)</sup>	—	262,442
Melissa A. Starovasnik	6,667	169,920 <sup>(6)</sup>	213,900 <sup>(7)</sup>	—	390,487

(1) The amounts reported in this column reflect the aggregate grant date fair value for financial statement reporting purposes of restricted stock units granted during the fiscal year ended September 30, 2021 as determined in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 718 ("FASB ASC Topic 718"). These amounts reflect our accounting expense for these restricted stock units and do not represent the actual economic value that may be realized by each non-employee director. There can be no assurance that these amounts will ever be realized. For information on the assumptions used in valuing these awards, refer to Note 12 to the consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended September 30, 2021.

(2) The amounts reported in this column reflect the aggregate grant date fair value for financial statement

reporting purposes of stock options granted during the fiscal year ended September 30, 2021 as determined in accordance with FASB ASC Topic 718. These amounts reflect our accounting expense for these stock options and do not represent the actual economic value that may be realized by each non-employee director. There can be no assurance that these amounts will ever be realized. For information on the assumptions used in valuing these options, refer to Note 12 to the consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended September 30, 2021.

- (3) This represents the grant date aggregate fair value of 486 restricted stock unit awards (“RSU awards”) granted on February 3, 2021, 100% of which vests on the earlier of (i) the one-year anniversary of the date of the grant and (ii) the date of the Company’s first annual meeting of stockholders following the date of the grant each subject to the non-employee director’s continuous service through the vesting date.
- (4) This represents the grant date aggregate fair value of (i) an option to purchase 973 shares of common stock granted on February 3, 2021 with an exercise price of \$189.96 per share, which will vest in full on the earlier of (i) the one-year anniversary of the date of grant and (ii) the date of our first annual meeting of stockholders following the date of grant, subject to the non-employee director’s continuous service through the vesting date.
- (5) This represents the grant date aggregate fair value of (i) 486 RSU awards granted on February 3, 2021, 100% of which vests on the earlier of (a) the one-year anniversary of the date of the grant and (b) the date of the Company’s first annual meeting of stockholders following the date of the grant each subject to the non-employee director’s continuous service through the vesting date and (ii) 966 RSU awards granted on August 5, 2021, which are fully vested pursuant to the Senior Business Agreement with Mr. Chan, as further described on page 19 below.
- (6) This represents the grant date aggregate fair value 1,369 of RSU awards granted on August 5, 2021, of which 1/3rd of the total number of RSU awards vest on each anniversary of August 5, 2021, for a total vesting period of 3 years, subject to the non-employee director’s continuous service through the vesting date.
- (7) This represents the grant date fair value of an option to purchase 2,739 shares of common stock granted on August 5, 2021 with an exercise price of \$124.12 per share, with 1/3 of the shares subject to the option vesting and becoming exercisable on the first anniversary of August 5, 2021, and 1/3rd of the shares subject to the option vesting and becoming exercisable on each anniversary thereafter, subject to the non-employee director’s continuous service through each vesting date. The option has a term of ten years.

Our non-employee director compensation policy is designed to provide the appropriate amount and form of compensation to our non-employee directors. Under this policy, we will pay our non-employee directors a cash retainer for service on the board of directors and an additional cash retainer for service on each committee on which the director is a member, which will be paid quarterly in arrears. The chair of each committee will receive higher retainers for such service. The fees paid to non-employee directors for service on the board of directors and for service on each committee of the board of directors on which the director is a member are as follows:

	<b>Member Annual Retainer</b>	<b>Chair or Lead Director Annual Retainer</b>
Board of Directors	\$40,000	\$65,000
Audit Committee	10,000	20,000
Compensation Committee	6,000	13,000
Nominating and Corporate Governance Committee	5,000	10,000

In addition, each non-employee director elected to our board of directors will, upon the date of his or her initial election or appointment to be a non-employee director, be granted an equity award value of \$340,000, 50% of which will be in the form of options to purchase shares of common stock, and 50% of which

will be in the form of restricted stock units. One-third of the shares subject to such initial option grant or initial RSU award, as applicable, will vest on each anniversary of the date of grant, subject to the director providing service through each vesting date. Further, at the close of business on the date of each annual stockholder meeting, each person who is currently and has been a non-employee director for at least three months will be granted additional equity awards using an aggregate cash value target of \$185,000, 50% of which will be in the form of options to purchase shares of common stock, and 50% of which will be in the form of restricted stock units. 100% of the shares subject to such annual option grant will vest in full on the earlier of the one-year anniversary of the grant date and the next annual stockholder meeting, subject to the director providing service through the vesting date. All stock option awards to non-employee directors are made pursuant to the 2018 Plan. Notwithstanding the foregoing vesting schedules, if such director remains a service provider until immediately prior to the closing of a “change in control” (as defined in the applicable equity plan), the shares subject to his or her then-outstanding stock option that was granted pursuant to the non-employee director compensation policy will become fully vested immediately prior to the closing of the change in control.

We will also continue to reimburse our non-employee directors for reasonable travel and out-of-pocket expenses incurred in connection with attending our board of director and committee meetings.

The non-employee director compensation program is intended to provide a total compensation package that enables us to attract and retain qualified and experienced individuals to serve as directors and to align our directors’ interests with those of our stockholders.

### Board Diversity

Board Diversity Matrix (As of December 31, 2021)

Total Number of Directors	10			Did Not Disclose Gender
	Female	Male	Non-Binary	
<b>Part I: Gender Identity</b>				
Directors	3	7	—	—
<b>Part II: Demographic Background</b>				
African American or Black	—	—	—	—
Alaskan Native or Native American	—	—	—	—
Asian	1	1	—	—
Hispanic or Latino	—	—	—	—
Native Hawaiian or Pacific Islander	—	—	—	—
White	2	6	—	—
Two or More Races or Ethnicities	—	—	—	—
LGBTQ+		1		
Did Not Disclose Demographic Background		—		

### Required Vote

The four nominees receiving the highest number of affirmative “FOR” votes shall be elected as Class I Directors. Shares represented by executed proxies will be voted, if authority to do so is not withheld, for the election of the four nominees named above. If any nominee becomes unavailable for election as a result of an unexpected occurrence, shares that would have been voted for such nominee will instead be voted for the election of a substitute nominee proposed by our Board and the nominating and corporate governance committee. Under applicable rules, brokers are prohibited from giving proxies to vote on elections of directors unless the beneficial owner of such shares has given voting instructions on the matter. This means that if your broker is the record holder of your shares, you must give voting instructions to your broker with respect to the four nominees in this proposal 1 if you want your broker to vote your shares on the matter. Otherwise, your shares will be treated as broker non-votes. Broker non-votes will have no effect on the outcome of the vote.

**THE BOARD RECOMMENDS A VOTE FOR EACH NOMINEE NAMED IN PROPOSAL 1.**

## CORPORATE GOVERNANCE

### Board Composition

Our board of directors is currently comprised of ten members. Our amended and restated bylaws permit our board of directors to establish by resolution the authorized number of directors, and ten directors are currently authorized, seven of whom qualify as “independent” under the listing standards of the Nasdaq Stock Market. Our board of directors has appointed Dr. Leproust to serve as Chair of our board of directors and Mr. Chess to serve as our lead independent director.

Our board of directors is divided into three classes, with staggered three-year terms. Only one class of directors will be elected at each annual meeting of our stockholders, with the other classes of directors continuing for the remainder of their respective three-year terms. Upon the expiration of the term of a class of directors, a director in that class will be eligible to be elected for a new three-year term at the annual meeting of stockholders in the year in which their term expires.

Our directors are divided among the three classes as follows:

- the Class I directors are currently Messrs. Chan and Ragusa, Ms. Mai and Dr. Starovasnik and their terms will expire at the Annual Meeting;
- the Class II directors are currently Messrs. Barthelemy, Crandell and Johannessen, and their terms will expire at the annual meeting of stockholders to be held in 2023; and
- the Class III directors are currently Drs. Leproust and Banyai and Mr. Chess, and their terms will expire at the annual meeting of stockholders to be held in 2024.

### Board and Committee Meetings

Our board held six meetings during the fiscal year ended September 30, 2021. The number of meetings held by each of the standing committees of our board are provided below. All directors attended at least 75% of the meetings of the board and the committees on which he or she served.

### Board and Committee Meeting Attendance Policy

Our board has adopted a Directors Attendance Policy, which strongly encourages directors to attend each meeting of the board and meetings of committees of the board on which they serve in person, by telephone conference or by other means.

### Attendance at Annual Meeting

Although we do not have a formal policy regarding attendance by members of the board at our annual meeting of stockholders, directors are encouraged to attend the annual meetings. Our entire Board, which comprised of nine directors at the time, attended our 2021 annual meeting of stockholders.

### Director Independence

Our board of directors has undertaken a review of its composition, the composition of its committees, and the independence of each director and considered whether any director has a material relationship with us that could compromise his or her ability to exercise independent judgment in carrying out his or her responsibilities. Based on information provided by each director concerning his or her background, employment, and affiliations, including family relationships, our board of directors has determined that each of Messrs. Barthelemy, Chan, Chess, Crandell and Johannessen, Ms. Mai and Dr. Starovasnik do not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and that each of these directors is “independent” as that term is defined under the applicable rules and regulations of the SEC, and the listing standards of the Nasdaq Stock Market. In making these determinations, our board of directors considered the current and prior relationships that each non-employee director has with our company and all other facts and circumstances our board of directors deemed relevant in determining their independence, including the beneficial ownership of our capital stock by each non-employee director, and the transactions involving them described above in this section.

## **Committees of the Board**

Our board has an audit committee, a compensation committee and a nominating and corporate governance committee, each of which has the composition and responsibilities described below.

### ***Audit Committee***

Our audit committee is comprised of Messrs. Barthelemy and Johannessen and Ms. Mai, each of whom is a non-employee member of our board of directors, with Mr. Johannessen serving as audit committee chair. Our board of directors has determined that each of the members of our audit committee satisfies the requirements for independence and financial literacy under the current listing standards of the Nasdaq Stock Market and SEC rules and regulations, including Rule 10A-3. Our board of directors has also determined that Mr. Johannessen is an audit committee financial expert within the meaning of Item 407(d) of Regulation S-K of the Securities Act. This designation is a disclosure requirement of the SEC and does not impose upon Mr. Johannessen any duties, obligations, or liabilities greater than that which would otherwise be imposed by virtue of his membership on the board or the audit committee. In addition, this designation does not affect the duties, obligations, or liabilities of any other director or audit committee member.

Our audit committee is responsible for, among other things:

- selecting a qualified firm to serve as independent registered public accounting firm to audit our financial statements;
- helping to ensure the independence and performance of the independent registered public accounting firm;
- discussing the scope and results of the audit with the independent registered public accounting firm, and reviewing, with management and the independent accountants, our interim and year-end operating results;
- developing procedures for employees to submit concerns anonymously about questionable accounting or audit matters;
- reviewing related party transactions;
- reviewing our policies on risk assessment and risk management;
- approving all audit and all permissible non-audit services, to be performed by the independent registered public accounting firm; and
- reviewing the audit committee report required by SEC rules to be included in our annual proxy statement.

Our audit committee operates under a written charter, which satisfies the applicable rules of the SEC and the listing standards of the Nasdaq Stock Market, and which is available on the investor relations section of our website at [www.twistbioscience.com](http://www.twistbioscience.com). All audit services to be provided to us and all permissible non-audit services, other than de minimis non-audit services, to be provided to us by our independent registered public accounting firm will be approved in advance by our audit committee. Our audit committee held six meetings in the fiscal year ended September 30, 2021.

### ***Compensation Committee***

Our compensation committee is comprised of Messrs. Barthelemy, Chess and Crandell and Dr. Starovasnik, each of whom is a non-employee member of our board of directors, with Mr. Barthelemy serving as compensation committee chair. Our board of directors has determined that each member of the compensation committee is a non-employee director, as defined pursuant to Rule 16b-3 promulgated under the Exchange Act, and each member meets the requirements for independence under the listing standards of the Nasdaq Stock Market and SEC rules and regulations. Our compensation committee is responsible for, among other things:

- reviewing and approving the compensation of our chief executive officer and other executive officers;

- reviewing the compensation paid to our directors and making recommendations to our board of directors;
- reviewing, adopting, amending, and administering our equity incentive plans and granting awards to eligible persons and determining the terms of such awards;
- reviewing, approving, amending, and terminating any change in control, severance or termination agreement, plan or arrangement for our executive officers;
- reviewing in conjunction with the nominating and corporate governance committee, succession planning for our chief executive officer and other executive officers and evaluating potential successors; and
- assessing whether our compensation policies and practices create risks that are reasonably likely to have a material adverse effect on us.

Our compensation committee operates under a written charter, which satisfies the applicable rules of the SEC and the listing standards of the Nasdaq Stock Market, and which is available on the investor relations section of our website at [www.twistbioscience.com](http://www.twistbioscience.com). Our compensation committee held four meetings in the fiscal year ended September 30, 2021.

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

Our nominating and corporate governance committee consists of Messrs. Chan, Chess, Crandell and Johannessen, each of whom is a non-employee member of our board of directors, with Mr. Chess serving as the nominating and corporate governance committee chair. Our board of directors has determined that each member of our nominating and corporate governance committee meets the requirements for independence under the listing standards of the Nasdaq Stock Market and SEC rules and regulations.

Our nominating and corporate governance committee is responsible for, among other things:

- identifying, evaluating and making recommendations to our board of directors regarding, nominees for election to our board of directors, and individuals to fill any vacancies on our board of directors, between meetings of our stockholders at which directors are to be elected;
- identifying, evaluating and making recommendations to our board of directors regarding the chairmanship and membership of each of its committees;
- considering and making recommendations to our board of directors regarding the composition of our board of directors and its committees;
- assessing the effectiveness of any diversity policy our board of directors may determine to implement;
- reviewing in conjunction with the compensation committee, succession planning for our chief executive officer and other executive officers and evaluating potential successors; and
- reviewing and assessing the adequacy of our corporate governance guidelines and recommending any proposed changes to our board of directors.

Our nominating and corporate governance committee operates under a written charter, which satisfies the applicable listing requirements and rules of the Nasdaq Stock Market, and which is available on the investor relations section of our website at [www.twistbioscience.com](http://www.twistbioscience.com). Our nominating and corporate governance committee held four meetings in the fiscal year ended September 30, 2021.

Our nominating and corporate governance committee is responsible for reviewing with the board of directors, on an annual basis, the appropriate characteristics, skills and experience required for the board of directors as a whole and its individual members. In evaluating the suitability of individual candidates (both new candidates and current members), the nominating and corporate governance committee, in recommending candidates for election, and the board of directors, in approving (and, in the case of vacancies, appointing) such candidates, may take into account many factors, including, but not limited to, diversity of personal and professional background, perspective and experience; personal and professional integrity, ethics and values; experience in corporate management, operations or finance; experience relevant to our industry

and with relevant social policy concerns; experience as a board member or executive officer of another publicly held company; relevant academic expertise or other proficiency in an area of our operations; practical and mature business judgment; and any other relevant qualifications, attributes or skills.

Currently, our board of directors evaluates, each individual in the context of the board of directors as a whole, with the objective of assembling a group that can best maximize the success of the business and represent stockholder interests through the exercise of sound judgment using its diversity of experience in these various areas.

Our board of directors may from time to time establish other committees.

### **Report of the Audit Committee**

*The material in this Report of the Audit Committee is not “soliciting material”, is not deemed “filed” with the SEC, and is not to be incorporated by reference into any filing of Twist Bioscience Corporation under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof and irrespective of any general incorporation language contained in such filing.*

The audit committee has reviewed the Company’s audited consolidated financial statements for the fiscal year ended September 30, 2021 and discussed these financial statements with the Company’s management and with PricewaterhouseCoopers LLP, the Company’s independent registered public accounting firm.

The Company’s management is responsible for the preparation of the Company’s financial statements and for maintaining an adequate system of disclosure controls and procedures and internal control for that purpose. The Company’s independent registered public accounting firm is responsible for conducting an independent audit of the Company’s annual financial statements in accordance with generally accepted accounting principles and issuing a report on the results of their audit. The audit committee is responsible for providing independent, objective oversight of these processes.

The Audit Committee has also discussed with PricewaterhouseCoopers LLP the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board Auditing Standard No. 1301 (previously Auditing Standard No. 16), (Communications with Audit Committees), as adopted by the Public Company Accounting Oversight Board (“PCAOB”) and the SEC.

The audit committee has received and reviewed the written disclosures and the letter from PricewaterhouseCoopers LLP required by applicable requirements of the PCAOB regarding the independent accountant’s communications with the audit committee concerning independence, and has discussed with PricewaterhouseCoopers LLP its independence.

Based on the review and discussions referred to above, the audit committee recommended to the Board that the Company’s audited consolidated financial statements be included in the Company’s Annual Report on Form 10-K for the fiscal year ended September 30, 2021 for filing with the Securities and Exchange Commission.

By the Audit Committee

Jan Johannessen (Chair)  
Nicolas Barthelemy  
Xiaoying Mai

### **Policies and Procedures for Related Party Transactions**

Our audit committee charter states that our audit committee is responsible for reviewing and approving in advance any related party transaction. Our board of directors adopted a written related person transaction policy setting forth the policies and procedures for the review and approval or ratification of related person transactions by the audit committee. Pursuant to the policy, all of our directors, officers and employees are required to report to the audit committee prior to entering into any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships in which we are to be a participant, the amount involved exceeds \$120,000 and a related person had or will have a direct or indirect material

interest, including purchases of goods or services by or from the related person or entities in which the related person has a material interest, indebtedness, guarantees of indebtedness and employment by us of a related person.

We believe that we have executed all of the transactions set forth below on terms no less favorable to us than we could have obtained from unaffiliated third parties. It is our intention to ensure that all future transactions between us and our officers, directors and principal stockholders and their affiliates, are approved by the audit committee of our board of directors and are on terms no less favorable to us than those that we could obtain from unaffiliated third parties.

In addition to the compensation arrangements, including employment, termination of employment and change in control arrangements, and indemnification arrangements, discussed, when required, in the sections titled “Management” and “Executive compensation” and the registration rights described in the section titled “Registration rights”, the following is a description of each transaction since October 1, 2019 and each currently proposed transaction in which:

- we have been or are to be a participant;
- the amount involved exceeded or will exceed the lesser of \$120,000 or one percent of our total assets at the end of the last two completed fiscal years; and
- any of our directors, executive officers, or holders of more than 5% of any class of our voting securities, or any immediate family member of, or person sharing the household with, any of these persons, had or will have a direct or indirect material interest.

#### ***Senior Business Advisor Agreement with Nelson C. Chan***

On November 1, 2017, we entered into a Senior Business Advisor Agreement, or the Advisor Agreement, with Nelson C. Chan, who was later appointed to our board of directors as Class I director in May 2019. Pursuant to the Advisor Agreement, Mr. Chan agreed to provide data storage advisory services to us at a rate of \$2,500 per month. In addition, the Advisor Agreement provided that, subject to the approval of our board of directors, Mr. Chan was entitled to receive an option to purchase 7,070 shares of our common stock (after giving effect to the reverse stock split effected in October 2018) that was not subsequently granted. During the fiscal year ended September 30, 2021, we granted Mr. Chan a RSU award grant of 966 shares pursuant to the Advisor Agreement. The Advisor Agreement contains confidentiality and invention-assignment provisions.

Upon Mr. Chan’s appointment to our board of directors, and to account for the grant to which he was entitled under the Advisor Agreement, Mr. Chan received a grant of an option to purchase 3,093 shares of common stock and a RSU award grant of 1,497 shares on June 21, 2019, with a total value of \$83,095 on the date of grant. The Advisor Agreement was amended to provide for the remainder of the grant to which Mr. Chan was originally promised, in the form of a grant in August 2020 of a RSU award for 1,925 shares of our common stock, and an option to purchase 3,978 shares of our common stock. Additionally, at the time of grant, subject to the approval of the compensation committee, the Advisor Agreement provides that Mr. Chan will be granted an award of restricted stock units for a number of shares of common stock determined by multiplying (x) 3,977 by (y) the excess, if any, of the closing price on the date of grant over \$30.08, and then dividing the resulting total by the closing price on the date the additional award is granted. The Advisor Agreement was designed to ensure that the value of compensation to Mr. Chan would not exceed \$120,000 in any rolling 12-month period. The Advisor Agreement has no specific term and either party may terminate the agreement upon providing written notice.

#### **Code of Conduct**

We have adopted the Twist Bioscience Corporation Code of Business Conduct and Ethics, or Code of Ethics, with which every person, including executive officers, who works for Twist and every member of our board of directors is expected to comply. The full text of our Code of Ethics is posted on the investor relations section of our website at [www.twistbioscience.com](http://www.twistbioscience.com). If any substantive amendments are made to the Code of Ethics or any waiver is granted, we intend to satisfy the disclosure requirement under Item 5.05

of Form 8-K regarding such amendment to, or waiver from, a provision of this Code of Ethics by posting such information on our website, at the address and location specified above, or as otherwise required by the Nasdaq Select Global Market.

In addition to the Code of Ethics, we have also adopted our Anti-Corruption Policy, our Anti-Money Laundering Policy and our Modern Slavery Act Statement. We require each of our employees to review and certify compliance with the Code of Ethics annually.

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

Section 16(a) of the Exchange Act requires our directors, executive officers and persons who beneficially own more than 10 percent of our common stock to file with the SEC reports of ownership regarding the common stock and other Twist equity securities. These persons are required by the SEC regulations to furnish us with copies of all Section 16(a) reports they file. Based solely on our review of the copies of such forms furnished to us and written representations from the directors and executive officers, we believe that all Section 16(a) filing requirements were timely met in fiscal year 2021, other than one Form 4 Emily Leproust, Ph.D. related to open-market sales under a 10b5-1 plan, which was filed late, one Form 4 for each of Dennis Cho and Melissa A. Starovasnik related to an initial restricted stock unit award and option grant pursuant to our director and officer compensation policy, which were filed late.

## EXECUTIVE COMPENSATION

## Executive Officers

Our executive officers as of January 1, 2022, their positions and their respective ages on that date are:

Name	Age	Position
Emily M. Leproust, Ph.D.	48	President, Chief Executive Officer and Director
James M. Thorburn	66	Chief Financial Officer
William Banyai, Ph.D.	67	Senior Vice President of Research and Development, General Manager of Data Storage and Director
Dennis Cho	51	Senior Vice President, General Counsel, and Chief Ethics and Compliance Officer
Paula Green	54	Senior Vice President of Human Resources
Patrick Finn, Ph.D.	50	Chief Commercial Officer
Patrick Weiss	51	Chief Operating Officer
Kevin Yankton	55	Chief Accounting Officer

For information regarding Drs. Leproust and Banyai, please refer to “Proposal 1 — Election of Directors,” on pages 11 and 12 above.

**James M. Thorburn** has served as our Chief Financial Officer since April 2018. Prior to joining us, Mr. Thorburn served as a member of the board of directors of IXYS Corporation, a publicly traded semiconductor company from March 2007 to January 2018. Mr. Thorburn was also Chief Sales Officer and Co-Head of International at Televerde, a demand generation and sales acceleration enterprise, from August 2014 to February 2018. Prior to Televerde, he served as interim CFO of several public and private companies including Enercore, Next Autoworks, Fisker Automotive and Numonyx. Mr. Thorburn served as Chief Executive Officer of Zilog from March 2001 until August 2006. Prior to serving as Chief Executive Officer of Zilog, Mr. Thorburn held various executive positions including Chief Operating Officer of ON Semiconductor, operating consultant with Texas Pacific Group, Chief Financial Officer at Zilog and various management positions at National Semiconductor Corporation. Mr. Thorburn holds a B.Sc. (Hons.) degree from University of Glasgow and passed the Chartered Institute of Management Accountant exams in the United Kingdom.

**Dennis Cho** has served as our General Counsel and Chief Ethics and Compliance Officer since September 2021. From January 2021 to September 2021, Mr. Cho served as Vice President and Assistant General Counsel at CytomX Therapeutics, Inc., a therapeutic antibody platform company. Prior to this, from December 2019 to January 2021, Mr. Cho served as Executive Director for Seagen Inc., a biotechnology company. From October 2010 to December 2019, Mr. Cho was Senior Corporate Counsel and Executive Director for Celgene Corporation, an integrated global pharmaceutical company. Mr. Cho holds a B.S. in Molecular Cell Biology (Genetics), and Ethnic Studies, and a J.D. from University of California, Berkeley.

**Paula Green** has served as our Senior Vice President of Human Resources since December 2020 and previously served as our Vice President of Human Resources from March 2016 to November 2020. Prior to joining us, Ms. Green was Vice President of Human Resources at Qiagen, N.V., a provider of sample and assay technologies for molecular diagnostics, applied testing, academic and pharmaceutical research from March 2001 to September 2015. Ms. Green holds a B.S. Organizational Behavior from the University of San Francisco.

**Patrick Finn, Ph.D.** has served as our Chief Commercial Officer since October 2019, our Vice President of Sales and Marketing from February 2015 to October 2019 and as our Senior Vice President of Commercial Operations from December 2018 to October 2019. Dr. Finn also serves on the board of directors of a number of private corporations. Prior to joining us, Dr. Finn was Vice President of Sales at Enzymatics Inc., a developer, manufacturer, and marketer of enzymes for molecular biology applications, sold predominantly to manufacturers in research and diagnostic markets from January 2012 to March 2015.

Dr. Finn holds a B.Sc. in Chemistry from Heriot-Watt University and a Ph.D. in Chemistry from the University of Southampton.

**Patrick Weiss** has served as our Chief Operating Officer since January 2020. Mr. Weiss previously served as our Vice President of Operations from January 2014 until January 2020. Prior to joining us, between April 2010 and December 2013, Mr. Weiss served as an outside consultant to various technology companies. Mr. Weiss also served as Chief Executive Officer of Operon Biotechnologies, Inc. from June 2004 to March 2010. Mr. Weiss holds an M.Sc. in Chemistry from E.T.H. Zurich.

**Kevin Yankton** has served as our Vice President, Chief Accounting Officer since May 2021. Prior to joining us, Mr. Yankton served as Chief Accounting Officer of Varex Imaging Corporation. Prior joining Varex in 2017, Mr. Yankton was Vice President of Global Business Services and Assistant Corporate Controller for Verifone, Inc. (“Verifone”) from July 2013 to October 2016. Before Verifone, he held finance roles with increasing levels of responsibility at Silicon Image, Inc., Cisco Systems, Inc., and The Gap, Inc. He held various finance roles at Applied Materials, Inc., within the corporate, regional headquarters and business units. Mr. Yankton started his career with PricewaterhouseCoopers LLP’s San Jose office in audit assurance services. He earned an MBA from Boston University and a BA in Business Economics from the University of California, Santa Barbara, and is a California Certified Public Accountant, Certified Internal Auditor, and Chartered Global Management Accountant.

There are no immediate family relationships between or among any of our executive officers or directors.

### Compensation Discussion and Analysis

This Compensation Discussion and Analysis section, or CD&A, is designed to provide our stockholders with an explanation of our executive compensation philosophy and objectives. Our fiscal year 2021 executive compensation program and the compensation paid by the Company to the following named executive officers in fiscal year 2021, referred to throughout this proxy statement as our named executive officers (“NEOs”) include:

- Emily M. Leproust, President and Chief Executive Officer
- James M. Thorburn, Chief Financial Officer
- William Banyai, Senior Vice President of Advanced Development and General Manager of Data Storage
- Patrick Finn, Chief Commercial Officer
- Patrick Weiss, Chief Operating Officer

### Fiscal Year 2021 Overview

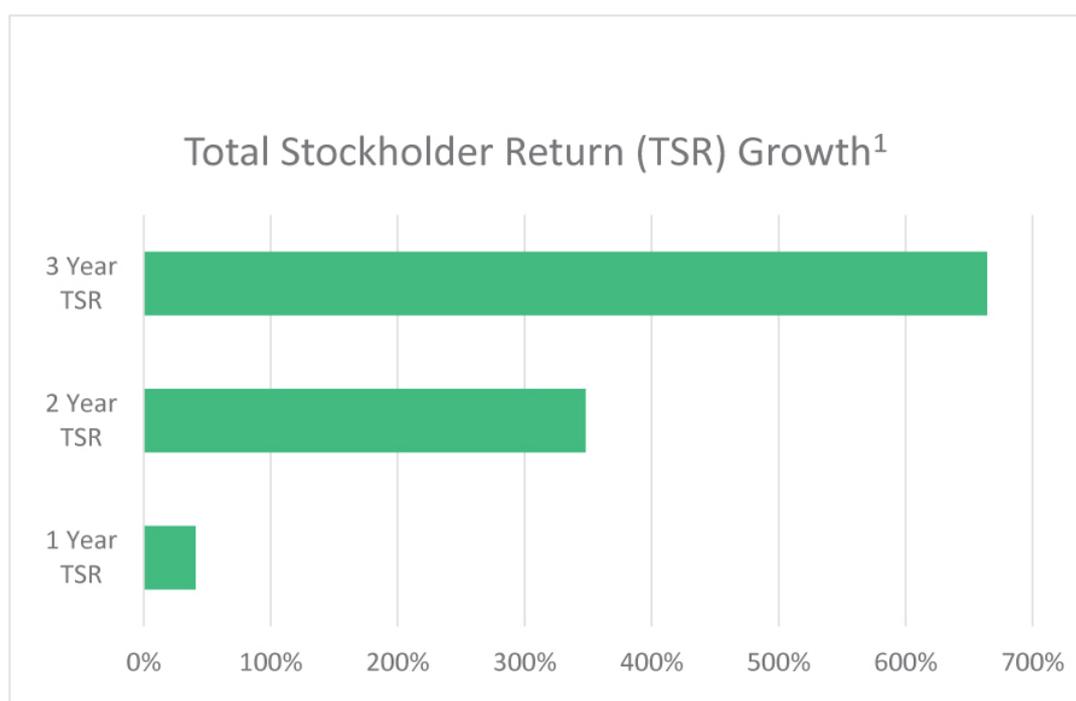
Highlights from fiscal year 2021 compared with fiscal year 2020 included:

- Our revenue grew 47% to \$132.3 million in fiscal year 2021 from \$90.1 million in fiscal year 2020;
- Our orders grew 37% to \$159.5 million in fiscal year 2021 from \$116.7 million in fiscal year 2020;
- Our customer products shipments grew 32% to 2,900 customers in fiscal year 2021 from approximately 2,200 in fiscal year 2020;
- Our gross margin increased to 39% in fiscal year 2021 from 32% in fiscal year 2020;
- Moved from a product-specific focus to enabling the application of our products across vertical industries with participation in and additional line of sight to large-end markets;
- Augmented our synthetic biology and next generation sequencing (“NGS”) product lines;
- Acquired iGenomX International Genomics Corporation (“iGenomX”), and relaunched the 96-Plex Library Preparation Kit;

- Secured multiple biopharma revenue-generating partnerships with 34 partners through 41 active programs and 32 completed programs as of September 30, 2021 and 35 of such total programs include milestone payments and/or royalties;
- Formed Revelar Biotherapeutics, Inc. (“Revelar”) to advance COVID-19 and other therapeutic antibodies through potential clinical trials and into the market;
- Acquired AbX Biologics, Inc. (“Abveris”), adding complementary in vivo antibody discovery capabilities;
- Advanced construction and build out of the Factory of the Future outside of Portland, Oregon; and
- Achieved significant milestones for our DNA data storage.

#### Key Financial Results

<b>Orders</b>	\$159.5M	37% year over year increase
<b>Revenue</b>	\$132.3M	47% year over year increase
<b>Operating Expenses</b>	\$285.1M	24% year over year increase
<b>Research and Development</b>	\$ 69.1M	60.6% year over year increase
<b>Net Loss</b>	\$152.1M	9% year over year increase



(1) Calculations as of September 30, 2021 and based on the initial public offering price of \$14.00 per share of common stock.

#### Fiscal Year 2021 Executive Compensation Highlights

- Alignment between 2021 Financial Performance and Executive Compensation

Financial Performance Goal	Weighting %	Threshold (50% Payout)	Target (100% Payout)	Maximum (150% Payout)	FY2021 Results	Payout
Revenue	50	\$103.5M	\$115M	\$172.5M	\$132M	115%

Financial Performance Goal	Weighting %	Threshold (50% Payout)	Target (100% Payout)	Maximum (150% Payout)	FY2021 Results	Payout
Adjusted Gross Profit*	20	\$ 29.2M	\$37.6M	\$ 56.4M	\$ 54M	144%

\* Adjusted gross profit is a non-GAAP financial measure defined under the FY2021 Equity Incentive Plan (“EIP”) as gross profit excluding stock-based compensation expense.

- *Key Strategic Objectives Achieved in Fiscal Year 2021*
  - Revenue increased to \$132 million in fiscal year 2021 versus target of \$115 million for such fiscal year.
  - Adjusted gross profit increased to \$54 million in fiscal year 2021 compared to a target of \$37.6 million.
  - Announced building a Factory of the Future in Wilsonville, Oregon.
- *Greater Alignment with Performance-based Compensation Philosophy*
  - In September 2020, the compensation committee approved our fiscal year 2021 equity incentive program to be comprised of 50% performance-based stock options, which vest based on achievement of revenue growth goals, and 50% time-based RSU awards.

### ***Listening to Stockholders***

As described above, we will hold a non-binding stockholder advisory vote on the fiscal year 2021 compensation of our NEOs (a Say-on-Pay vote). See “Proposal 2 — Non-Binding, Advisory Vote to Approve the Compensation of Our Named Executive Officers” for more information. We value the opinions of our stockholders and will consider the outcome of Say-on-Pay votes, as well as any feedback received throughout the year, when making compensation decisions for our executive officers.

At our 2021 annual meeting of stockholders, which took place in February 2021, we requested that stockholders cast a non-binding advisory vote on the compensation of our NEOs, also known as a “say-on-pay” vote. This proposal passed with approximately 89.8% of the votes cast (for or against). In evaluating our compensation practices in 2021, the Compensation Committee was mindful of the support our stockholders expressed for our philosophy of linking compensation to financial objectives and the enhancement of stockholder value. In addition, management met with or spoke to institutional stockholders representing approximately 64.2% of outstanding shares during the fiscal year ended September 30, 2021.

**Compensation Governance Highlights**

What We Do:	What We Do Not Do:
✓ We reward performance that meets our predetermined goals	✗ Pay cash incentives if performance levels fall below pre-determined thresholds
✓ A significant portion of our Chief Executive Officer (“CEO”) and NEOs’ compensation is performance-based or at risk	✗ Permit short-sales, hedging or pledging of our stock
✓ We have adopted stock ownership guidelines for our executives	✗ Enter into employment agreements that provide for fixed terms or automatic compensation increases or equity grants
✓ The compensation committee retains an independent compensation consultant	✗ Provide single-trigger change of control benefits
✓ The compensation committee is comprised of independent directors	✗ Provide for excessive cash severance
✓ We hold an annual advisory vote on executive compensation	✗ Provide our executives with golden parachute tax gross-ups and excessive perquisites
✓ We cap payouts under our plans to discourage inappropriate risk taking by our NEOs	✗ Maintain any executive pension plans, or any retirement programs that are not generally available to all employees
✓ We provide for double-trigger change in control severance provisions	

**Our Compensation Philosophy and Objectives****Attract and retain**

Offer a total compensation program that flexibly adapts to changing economic, regulatory and organizational conditions, and takes into consideration the compensation practices of peer companies based on an objective set of criteria

**Align executive interests with our stockholders**

Compensate for achievement of short-term and long-term company financial and operating goals and refrain from providing “golden parachute” excise tax gross-ups, or accelerated equity vesting except in limited circumstances

**Pay for performance**

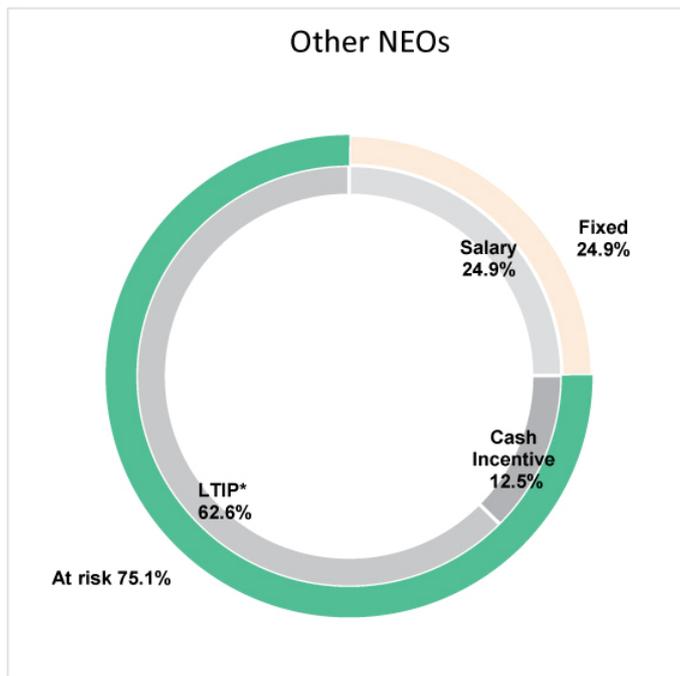
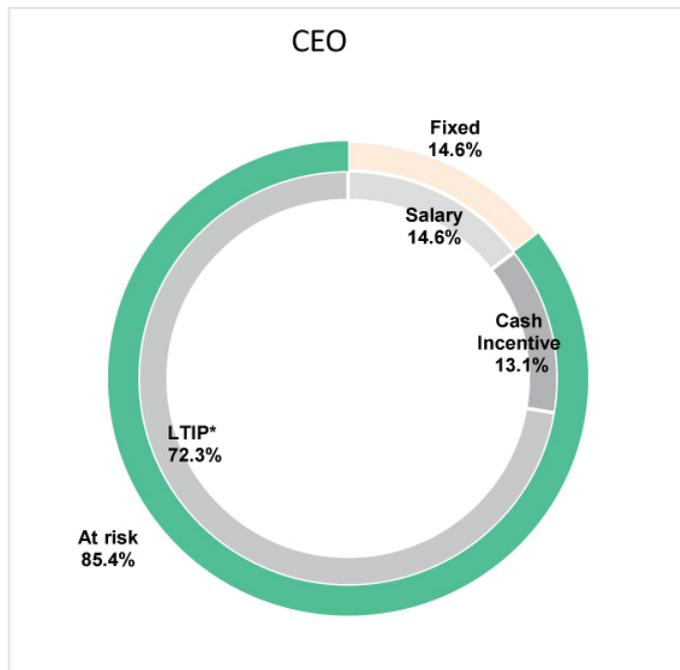
Provide a significant portion of compensation through variable, performance-based components that are at-risk and based on satisfaction of designated financial and non-financial objectives

**Reward actual achievement**

Align the interests of our executives with our stockholders by tying a significant portion of total compensation to our overall financial and operating performance and the creation of long-term stockholder value

**Fiscal Year 2021 Executive Compensation**

The following graphs reflect the mix of target total direct compensation of our CEO and our other NEOs in fiscal year 2021:



\* Reflects salary rates and target incentive amounts, and not amounts actually earned or paid out. LTIP represents the target value of equity awards.

***Elements of Compensation***

The key components of our compensation program for our NEOs in fiscal year 2021 is summarized in the table below. The compensation committee considers each compensation component individually and all

compensation components in the aggregate when making decisions regarding amounts that may be awarded under each compensation component.

Compensation Element	Form of Compensation	Guaranteed vs. At-Risk	Performance vs. Time-based
Base Salary	Cash	Guaranteed	N/A
Annual Cash Incentive	Cash	At-Risk	Performance-based
Long-term Incentive	Performance-based Options	At-Risk	Performance-based
	RSU awards/Time-based Options	At-Risk	Time-based
Termination and Change in Control Benefits	Cash/Equity/Other	N/A	N/A
Other Benefits	Other	N/A	N/A

#### Base Salary

#### 2021 Base Salary

Philosophy	Considerations
<ul style="list-style-type: none"> <li>• <i>Attract and retain.</i> Provide fixed compensation to attract and retain key executives</li> </ul>	<ul style="list-style-type: none"> <li>• Salary reviewed and set annually</li> <li>• The factors used to determine base salaries include scope of responsibilities, individual and company performance, retention, date of last increase, equity ownership, internal equity, peer group data and the recommendations of our CEO (other than with respect to her own compensation)</li> </ul>

The following table summarizes the annual base salaries of our NEOs in fiscal year 2021 compared to fiscal year 2020 and the primary reasons for any changes in base salary.

Name	2021 Base Salary	2020 Base Salary	Primary Reason of Change
Emily Leproust	\$590,083*	\$520,000	Individual and company performance; market competitiveness
Jim Thorburn	\$427,000	\$420,000	Individual and company performance; market competitiveness
William Banyai	\$400,000	\$381,000	Individual and company performance; market competitiveness
Patrick Finn	\$427,000	\$420,000	Individual and company performance; market competitiveness
Patrick Weiss	\$427,000	\$400,000	Individual and company performance; market competitiveness

\* The compensation committee approved increasing Ms. Leproust's base salary from \$572,000 to \$603,000 effective as of March 1, 2021.

Our NEOs receive annual cash incentive awards through our EIP, which rewards our executive officers for the achievement of predetermined annual financial and strategic goals.

Fiscal Year 2021 Annual Cash Incentive Program			
Philosophy	Target Amount Considerations	Award Design Considerations	Performance Conditions
<ul style="list-style-type: none"> <li>• <i>Pay for Performance:</i> Establish appropriate short-term performance conditions that the compensation committee believes will drive our future growth and profitability</li> <li>• <i>Reward Achievement:</i> Reward achievement of short-term performance conditions</li> <li>• <i>Align the interests of executives with those of our stockholders:</i> 70% of payout tied to company performance consistent with fiscal year 2021 financial plan</li> <li>• <i>Attract and Retain Executives:</i> Offer market competitive incentive opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• Factors used to determine target amounts included: role, scope of responsibilities, individual and company performance, current salary, equity ownership, internal equity, our peer group data and the recommendations of our CEO (other than with respect to her own compensation)</li> </ul>	<ul style="list-style-type: none"> <li>• Revenue and adjusted gross profit were chosen as the company performance goal because the compensation committee believes they are (i) the best indicators of financial success for our company, (ii) are significant drivers of stockholder value creation, and (iii) align with our overall operating strategy and our fiscal year 2021 financial plan and guidance</li> <li>• A portion of each individual's bonus was also earned based on achievement of key individual specific strategic objectives that were set for each NEO at the beginning of the first half and second half of fiscal year 2021</li> <li>• NEOs should not be awarded for performance that falls short of our company financial plan; therefore, the thresholds goal should be rigorous, and no amounts should be earned if the threshold goals are not satisfied</li> </ul>	<ul style="list-style-type: none"> <li>• Annual revenue target of \$115 million</li> <li>• Adjusted gross profit target of \$37.6 million (excluding stock-based compensation from gross profit)</li> <li>• First half and second half strategic goals were tied to each individual's business unit, but payout is on an annual basis</li> <li>• Opportunity to earn up to 150% of the target bonus amount for superior performance</li> </ul>

#### Target Awards

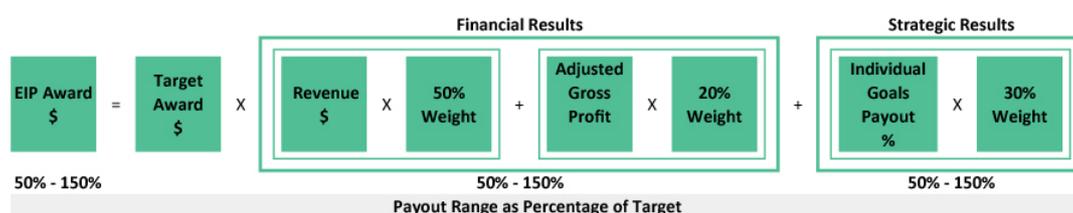
The Compensation Committee sets individual target incentive opportunities which are expressed as a percentage of each participant's annual base salary, using the same criteria as described above for annual base salary. The target incentive opportunities are reviewed by the Compensation Committee each year. Following such review, the Compensation Committee determined that the NEO target incentive opportunities for all NEOs other than the CEO for fiscal year 2021 should not change from fiscal year 2020 given that the annual base salaries of the NEOs were increased in fiscal year 2021 and would have the

effect of increasing their 2021 incentive opportunities. The CEO's target incentive opportunity for fiscal year 2021 was increased to 90% from 80% in fiscal year 2020 in order to be more competitive with the market.

Name	2021 Target Incentive (% of Base Salary)
Emily Leproust	90%
Jim Thorburn	50%
William Banyai	50%
Patrick Finn	50%
Patrick Weiss	50%

### Financial Performance Measures

For the fiscal year 2021 EIP, the compensation committee selected revenue and adjusted gross profit as the financial performance measures. Revenue was weighted 50% and adjusted gross profit was weighted 20% of the EIP target award opportunity for our NEOs with the payout for each component ranging from 0% to 150% depending on achievement against such goals. Therefore, 70% of each NEO's EIP award was based on financial results relative to rigorous annual goals. The remaining 30% of EIP awards was based on individual strategic goals, which in the case of the CEO, are tied to our strategic business priorities and in the case of our other NEOs, are tied to each individual's business unit, for the first and second half of fiscal year 2021.



The compensation committee set each of the revenue goal and adjusted gross profit above Company results for fiscal year 2020.

The actual targets and payout percentages for revenue and adjusted gross profit are set forth in the table below. Results between indicated levels in the table were subject to linear interpolation.

Financial Performance Goal	Weighting %	Threshold (50% Payout)	Target (100% Payout)	Maximum (150% Payout)	FY2021 Results	Payout
Revenue	50	\$103.5M	\$115M	\$172.5M	\$132	115%
Adjusted Gross Profit	20	\$29.2M	\$37.6M	\$56.4M	\$54	144%

### Individual Strategic Goals

Because we believe that achieving key elements of our business strategy is important to driving sustainable growth and value creation, we based the remaining 30% of each NEO's fiscal year 2021 EIP target award opportunity on individual, strategic goals tied to our strategic business priorities for the first half and second half of fiscal year 2021, with the payout for each NEO for this component ranging from 0% to 150% depending on their achievement against such goals.

The compensation committee evaluated the performance of Dr. Leproust and determined the portion of her award that was based on achieving these goals in its sole discretion.

Each goal category and the compensation committee's collective score for the CEO results are summarized in the following table:

<b>Emily Leproust</b>		
<b>FY 2021 Strategic Goals</b>	<b>Results</b>	<b>Total Payout</b>
Improve the Company's financial performance	Revenue increased to \$132 million in fiscal year 2021 versus target of \$115 million  Adjusted gross profit increased to \$54 million in fiscal year 2021 versus a target of \$37.6 million	
Build infrastructure for >1,000 orders/day and increase automation	All long lead time capital expenditure items have been ordered; > 99.5% uptime and > 98.5% system availability; touchless order is in production	100%
Monetize Biopharma	Biopharma recognized \$7M in revenue in fiscal year 2021	
New Product Introduction (" <u>NPI</u> ") revenue achievement	4 new NPIs in production; discovered new antibody leads to help patients; recognized over \$1M in revenue from adaptors off NPI	

The strategic goals tied to our strategic business priorities for the first half and second half of fiscal year 2021 used to determine the individual performance factor for NEOs other than our CEO consist of measurable goals for one or more of the following strategic areas: business results, operational excellence, fund raising, product development, business expansion and physical capacity. The compensation committee, in consultation with Dr. Leproust, established these goals early in the applicable performance period. Dr. Leproust evaluated the performance level of each of the other NEO's individual performance against the pre-determined goals following the end of fiscal year, then submitted recommendations with respect to each of the other NEOs and the final determination of awards was made by the compensation committee.

<b>Jim Thorburn</b>		
<b>FY 2021 Strategic Goals</b>	<b>Results</b>	<b>Total Payout</b>
Provide revenue pipeline visibility	Worked closely with commercial organization to institute demand forecast framework	
Support operational funding growth	Raise funds to support the Wilsonville, Oregon facility expansion	103%
Develop the finance organization	Recruited new Chief Accounting Officer, Corporate Controller, Head of Credit and Director of Finance for Europe Middle East and Africa (" <u>EMEA</u> "); upgraded the general accounting finance team, including adding finance staff in China	
Process improvement	Implemented finance plan to transition all EMEA contractors to Twist employees; reduced 90-day accounts receivable delinquency from 20% to 8%	
Develop and present 15-year and 3-year business finance plan at appropriate Board meeting	Presented the 15-year business plan to the Board and identified growth, margin and funding opportunities; completed and presented 3-year business plan to the Board, which was approved by the Board and it is projected that revenue, cashflow and Adjusted EBITDA will meet or exceed the business plan	

<b>William Banyai</b>		
<b>FY 2021 Strategic Goals</b>	<b>Results</b>	<b>Total Payout</b>
Expand DNA data storage business	Prepared first go-to-market plan; obtained Board approval of 2-year budget plan and milestones for DNA storage; achieved DNA synthesis on 1 um pitch with acceptable quality for data storage	98%
Produce cost reduction roadmap to reduce cost of silicon chips by 20%	Completed design and layout of modified chips for cost reduction, and in the process of setting up and launching a pilot lot for verification	
<b>Patrick Finn</b>		
<b>FY 2021 Strategic Goals</b>	<b>Results</b>	<b>Total Payout</b>
Develop and Drive Twist BioPharma and Diagnostics Business	Achieved revenue targets for these business units	
Development and execution of M&A strategy	iGenomx deal closed and integration ongoing; continuing to maintain an active pipeline of acquisition targets; other deals underway	102%
Deliver SpinCo BioPharma opportunity	Revelar established as a drug development business within Twist; supported formation of Revelar leadership team	
<b>Patrick Weiss</b>		
<b>FY 2021 Strategic Goals</b>	<b>Results</b>	<b>Total Payout</b>
Scale business	Increased clonal gene capacity	
Launch Synthetic Controls NPIs, NGS NPIs and NGS Panels NPIs	Launched 15 Synthetic Controls NPIs, four NGS NPIs and five NGS Panels NPIs in fiscal 2021	103%
Implementation of turn-around-time (“TAT”) reduction	NGS inventory released; redundant hardware installed; batch record reduction implemented; increased capacity by 50% and reduced TAT significantly	

#### *Fiscal Year 2021 Equity Program*

The majority of the target total direct compensation of our executive officers, including our NEOs, is provided through equity awards. By having a significant percentage of our executive officers’ target total direct compensation payable in the form of equity that vests over a number of years and, thus, subject to higher risk and longer vesting than cash compensation, our executive officers are motivated to remain employed with Twist and take actions that will benefit Twist and its stockholders over the long term.

In September 2020, the compensation committee granted performance-based stock options and time-based RSU awards with 50% of each NEO’s target value in performance-based stock options and 50% of each NEO’s fiscal year 2021 target value in RSU awards in connection with the 2021 annual equity grant cycle (the “Fiscal Year 2021 Equity Program”). This approach reflects the compensation committee’s philosophy of pay for performance and is expected to be a regular part of our executive compensation program in future years. The material features of our Fiscal Year 2021 Equity Program are summarized in the table below.

## Fiscal Year 2021 Equity Incentive Program

	Philosophy	Grant Amount Considerations	Vesting Provisions
Performance-based Stock Options	<ul style="list-style-type: none"> <li>• <i>Pay for Performance:</i> Establish appropriate performance conditions that the compensation committee believes will drive our future growth and profitability</li> <li>• <i>Reward Achievement:</i> Provide meaningful and appropriate incentives for achieving company annual financial goals that the compensation committee believes are important for our short- and long-term success</li> <li>• <i>Attract and Retain Executives:</i> Promote retention of our executives through requiring service through the performance period and date that the compensation committee certifies the performance results.</li> <li>• <i>Align Interests with Stockholders:</i> Stock options generally serve as an effective performance incentive because the executive officer derives value only if our stock price increases, which benefits all stockholders</li> </ul>	<ul style="list-style-type: none"> <li>• Factors used to determine the size of grants included: (i) the responsibilities, past performance, and anticipated future contributions of the NEO; (ii) the competitiveness of NEO's overall compensation package with reference to peer group practices; (iii) the NEO's existing equity holdings; (iv) the extent to which these holdings are vested; and (v) the recommendations of our CEO (other than with respect to her own compensation).</li> </ul>	<ul style="list-style-type: none"> <li>• Awards vest based on fiscal year 2022 revenue growth and the NEO being employed through the date that the compensation committee certifies the performance results. See below for more information about the vesting provisions of our performance-based stock options</li> </ul>
RSU awards	<ul style="list-style-type: none"> <li>• <i>Attract and Retain Executives:</i> Promote retention of our executives through four-year service vesting period</li> </ul>	<ul style="list-style-type: none"> <li>• Same factors used to determine size as above</li> <li>• Helps to manage dilution to existing</li> </ul>	<ul style="list-style-type: none"> <li>• Awards vest over four years, with 1/16th vesting on each quarterly anniversary of October 1, 2020, for a total vesting</li> </ul>

## Fiscal Year 2021 Equity Incentive Program

Philosophy	Grant Amount Considerations	Vesting Provisions
<ul style="list-style-type: none"> <li>• <i>Align Interests with Stockholders:</i> The value of RSU awards is correlated to our stock price</li> </ul>	investors	period of four years

Performance-based Stock Options and RSU Awards

Our NEOs received performance-based stock options that vest based on achievement of fiscal year 2022 revenue, determined based on a good faith application of GAAP consistent with past practices and excluding the impact of acquisitions. A threshold level of performance must be achieved to vest in the minimum number of shares under the options and the NEO must be employed through the date that the compensation committee certifies the performance results.

The target value of each NEO's award and the total number of option or RSU awards that such NEO received in connection with the fiscal year 2021, which were granted in September 2020, are set forth in the table below.

Name	Target Value (\$)	Number of Performance-Based Stock Options <sup>(1)</sup> Granted	Number of RSU Awards Granted
Emily Leproust	2,931,000	43,300	21,650 <sup>(2)</sup>
Jim Thorburn	1,054,000	15,570	7,790 <sup>(3)</sup>
William Banyai	1,054,000	15,570	7,790 <sup>(3)</sup>
Patrick Finn	1,054,000	15,570	7,790 <sup>(3)</sup>
Patrick Weiss	1,054,000	15,570	7,790 <sup>(3)</sup>

- (1) Performance-based stock options vest based on fiscal year 2022 revenue and the NEO being employed through the date that the compensation committee certifies the performance results.
- (2) 1/16th of the total number of such RSU awards vest on each quarterly anniversary of October 1, 2020, for a total vesting period of 48 months, subject to the NEO's continuous service through each vesting date.
- (3) 1/16th of the total number of such RSU awards vest on each quarterly anniversary of October 1, 2020, for a total vesting period of 48 months, subject to the NEO's continuous service through each vesting date.

*Severance and Change of Control Benefits*

The following table provides information regarding the severance benefits that are provided for in the employment agreements that we have with our NEOs.

Termination and Change of Control Protections		
Philosophy	Considerations	Terms
<ul style="list-style-type: none"> <li>• <i>Attract and Retain Executives:</i> <ul style="list-style-type: none"> <li>• Intended to ease an NEO's transition due to an unexpected employment termination, or retirement</li> <li>• Retain and encourage our NEOs to remain focused on our business and the</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• The employment of our NEOs is "at will", meaning we can terminate them at any time and they can terminate their employment with us at any time</li> <li>• Arrangements should be designed to: (i) provide</li> </ul>	<p><b>Agreements with Certain NEOs:</b></p> <ul style="list-style-type: none"> <li>• Provide for certain cash payments, and/or the vesting of certain equity awards and COBRA benefits, in the event there is a separation of employment under various circumstances, subject to the</li> </ul>

Termination and Change of Control Protections		
Philosophy	Considerations	Terms
<p>interests of our stockholders when considering strategic alternatives</p> <ul style="list-style-type: none"> <li>• <i>Align Interests with Stockholders:</i> Mitigate any potential employer liability and avoid future disputes or litigation</li> </ul>	<p>reasonable compensation to executive officers who leave our company under certain circumstances to facilitate their transition to new employment and (ii) require a departing executive officer to sign a separation and release agreement acceptable to us as a condition to receiving post-employment compensation payments or benefits</p> <ul style="list-style-type: none"> <li>• "Double-trigger" provisions preserve morale and productivity, and encourage executive retention in the event of a change of control</li> <li>• These provisions are considered a typical component of a competitive executive compensation program for executives among our fiscal year 2021 peer group</li> </ul>	<p>execution of a release of claims</p> <ul style="list-style-type: none"> <li>• Provide for accelerated vesting of equity awards upon a change of control if the recipient is terminated by the acquiring entity in connection with the change of control under specified circumstances, subject to the execution of a release of claims</li> </ul>

#### **Other Executive Benefits**

In fiscal year 2021, we did not otherwise provide perquisites to our NEOs that are generally unavailable to other employees except a housing benefit more fully described below. During fiscal year 2021, we provided the following benefits to our NEOs on the same basis as our other eligible employees:

- health insurance;
- vacation, personal holidays and sick days;
- life insurance and supplemental life insurance;
- short-term and long-term disability insurance; and
- a 401(k) retirement plan.

We believe these benefits are generally consistent with those offered by other companies and specifically with those companies with which we compete for employees.

The compensation committee has agreed to provide corporate housing benefits to certain NEOs so that they can maintain their primary residences located outside of their primary work location. This benefit reflects the highly-competitive executive labor market in which the Company operates.

Initially, the committee approved the following monthly housing stipends:

- Jim Thorburn \$4,000
- Patrick Finn \$4,000,
- Patrick Weiss \$5,000

Effective August 2021, the monthly housing stipends were adjusted to provide each executive with a gross monthly payment as follows:

- Jim Thorburn \$8,500

- Patrick Finn \$5,000
- Patrick Weiss \$9,500

Additionally, the compensation committee also agreed to provide Emily Leproust with a gross monthly stipend of \$10,000 effective as of March 1, 2021.

### ***Hedging, Pledging and Insider Trading***

Our Insider Trading Policy applies to all officers, directors and employees of Twist as well as designated consultants and expressly bars ownership of financial instruments or participation in investment strategies that hedge the economic risk of owning our equity securities, such as prepaid variable forwards, equity swaps, collars and exchange funds. Directors, officers and other employees are prohibited from holding Company securities in a margin account or otherwise pledging Company securities as collateral for a loan, provided that certain limited exceptions may be granted. In addition, we prohibit our executive officers, directors and employees from purchasing or selling our securities while in possession of material, non-public information, or otherwise using such information for their personal benefit and maintain a quarterly black-out window where applicable individuals may not trade.

Our executive officers and members of our Board are permitted to enter into trading plans that are intended to comply with the requirements of Exchange Act Rule 10b5-1 so they may make predetermined trades of our stock.

### ***Stock Ownership Guidelines***

In November 2020, the compensation committee adopted stock ownership guidelines for its executives to better align our executives' interests with those of our stockholders. Guidelines are determined as a multiple of the executive's base salary. The CEO guidelines are established as three times the CEO's base salary and guidelines for other NEOs are one times such executive's base salary. A part of these guidelines, we require NEOs who do not yet meet the ownership guidelines to retain 50% of any Twist equity acquired (net of taxes) through the exercise of stock options or the vesting of time-based or performance-based awards until the ownership level is achieved.

### ***Our Compensation-Setting Process***

#### ***Role of the Compensation Committee***

The compensation committee works closely with its independent consultant and meets regularly, including in executive session without members of management present, to make decisions on our executive compensation program and on the compensation of our CEO and other executives. The compensation committee reviews a variety of market data and information, including company, Compensation Peers, and technology industry compensation information, and considers the recommendations of its independent consultant when making compensation decisions. The compensation committee Chair reports the actions of the compensation committee to our Board at each regular meeting. The compensation committee's responsibilities include, among other things, reviewing and approving (or making recommendations to the Board, as applicable, regarding):

- overall compensation strategy;
- amounts and form of executive compensation, including base salary, incentive compensation and equity-based compensation;
- goals and objectives to be considered in determining the compensation of the CEO and other executive officers;
- annual and long-term incentive plans and benefit plans;
- Board compensation;
- annual proxy disclosure/ CD&A disclosure; and
- compensation peer group.

*Role of the Independent Compensation Consultant*

The compensation committee generally retains an independent compensation consultant to help understand competitive compensation levels and incentive designs. The independent compensation consultant is solely hired by, and reports directly to, the compensation committee. The compensation committee has sole authority to retain and terminate the independent compensation consultant. At the compensation committee's discretion, the independent compensation consultant:

- provides independent advice to the compensation committee on current trends and best practices in compensation design;
- advises on plans or practices that may improve the effectiveness of our compensation program;
- attends compensation committee meetings;
- assists the compensation committee in determining peer companies and evaluating compensation proposals; and
- conducts compensation-related research.

In making fiscal year 2021 compensation decisions, the compensation committee retained Meridian Compensation Partners, LLC ("Meridian") to help in the selection of an appropriate peer group for executive compensation benchmarking purposes, review our executive compensation programs, assist the compensation committee in designing our executive compensation program and provide the compensation committee an understanding in executive compensation trends. Meridian advised the compensation committee on current trends and best practices in compensation design and on the design of the fiscal year 2021 equity compensation program.

The compensation committee has analyzed and determined that the work of Meridian as a compensation consultant is free of any conflicts of interest and that Meridian is independent under the applicable listing rules.

*Role of Management*

Our CEO and our other executive officers do not set their own compensation nor are they present when the compensation committee sets their specific individual compensation. Our CEO provides her evaluation of each executive officer's performance to the compensation committee, and makes recommendations with respect to base salary and target incentives, incentive awards and equity awards for each executive officer other than herself. This recommendation is considered by the compensation committee, which makes its own ultimate determinations.

The human resources department provides additional analysis and guidance as requested by the compensation committee related to NEO compensation, including the following:

- developing, summarizing and presenting information and analyses to enable the compensation committee to execute its responsibilities, as well as addressing specific requests for information from the compensation committee;
- attending compensation committee meetings, as requested, to provide information, respond to questions and otherwise assist the compensation committee; and
- assisting the CEO in making preliminary recommendations of base salary structure, annual and long-term incentive awards.

*Peer Group*

For fiscal year 2021, the primary peer group used to inform our compensation committee of pay decisions and practices included:

<b>2021 Peer Group</b>		
Alector	Halozyme Therapeutics	Portola Pharmaceutical

**2021 Peer Group**

CareDx	Invitae	Principia Biopharma
Codexis	NanoString Technologies	Quanterix
CytomX Therapeutics	Natera	Sangamo Therapeutics
Fluidigm	Pacific Biosciences of California	Ultragenyx Pharmaceutical
GenMark Diagnostics	Personalis	Veracyte

At the time the primary peer group was selected in August 2020, it had a median peer revenue of \$110 million over the last 12 months, one-year revenue growth of 23%, a market cap of \$1.362 billion and market cap as a multiple of revenue of 12.4x. In contrast, Twist at the time had a median peer revenue of \$66 million over the last 12 months, one-year revenue growth of 114%, a market cap of \$2.492 billion and market cap as a multiple of revenue of 37.8x. The Committee considered Twist's relative size when evaluating relevant market data.

In April 2021, Meridian proposed revising the peer group to recognize Twist's growth profile and mitigate M&A activity within the industry. Specifically, GenMark Diagnostics, Portola Pharmaceutical and Principia Biopharma were removed due to completed or pending market transactions, and Alektor, Codexis, CytomX Therapeutics and Fluidigm were removed due to a market cap below \$1.5 billion. Seven companies with a similar profile to Twist were also added to the peer group. The revised peer group included:

**Revised 2021 Peer Group**

10x Genomics	Invitae	Repligen
Acceleron Pharma	NanoString Technologies	Sangamo Therapeutics
Adaptive Biotechnologies	Natera	Ultragenyx Pharmaceutical
CareDx	NeoGenomics	Veracyte
Habzyme Therapeutics	Pacific Biosciences of California	
Insmed	Quanterix	

At the time the peer group was revised in April 2021, it had a median peer revenue of \$118 million over the last 12 months, one-year revenue growth of 27%, a market cap of \$4.934 billion and market cap as a multiple of revenue of 26.4x. In contrast, Twist at the time had a median peer revenue of \$101 million over the last 12 months, one-year revenue growth of 66%, a market cap of \$6.206 billion and market cap as a multiple of revenue of 61.4x.

The peer group companies were chosen based on, among other things, (i) industry, (ii) revenue, (iii) revenue growth, (iv) market cap and (v) market cap as a multiple of revenue.

***Tax Considerations***

Section 162(m) of the Internal Revenue Code of 1986, as amended, places a limit of \$1 million on the amount of compensation that we may deduct as a business expense in any year with respect to certain of our most highly paid executive officers. While the compensation committee considers the deductibility of compensation as one factor in determining executive compensation, the compensation committee retains the discretion to award compensation that is not deductible as it believes that it is in the best interests of our stockholders to maintain flexibility in our approach to executive compensation in order to structure a program that we consider to be the most effective in attracting, motivating and retaining key executives.

***Compensation Risk Assessment***

The compensation committee has assessed our compensation philosophy and objectives, and forms of compensation and benefits for all employees, including executives, and has concluded that our compensation policies and practices do not create risks that are reasonably likely to have a material adverse effect on our company.

The compensation committee believes that the design and objectives of our executive compensation program provide an appropriate balance of incentives for our NEOs, thereby discouraging them from taking inappropriate risks. Among other things, our executive compensation program includes the following design features:

- a balanced mix of cash and equity; as well as appropriately balanced fixed (base salary) and variable compensation (cash incentives and equity-based awards);
- a mix of short-term and long-term incentives, with short-term incentives currently representing a significantly lower proportion; of the total mix;
- cash and equity incentives solely based on achieving company performance objectives;
- caps on annual cash incentive and performance-based stock option payouts;
- general alignment with prevalent low-risk pay practices;
- stock ownership guidelines which align the interests of our executive officers with those of our stockholders; and
- policies prohibiting hedging and pledging by our employees, officers or directors.

#### **Compensation Committee Report**

*The information contained in the following report of Twist's compensation committee is not considered to be "soliciting material", "filed" or incorporated by reference in any past or future filing by Twist under the Securities Exchange Act of 1934 or the Securities Act of 1933 unless and only to the extent that Twist specifically incorporates it by reference.*

The compensation committee has reviewed and discussed with management the Compensation Discussion and Analysis ("CD&A") contained in this proxy statement. Based on this review and discussion, the compensation committee has recommended to the Board of Directors that the CD&A be included in this proxy statement and incorporated into Twist's annual report on Form 10-K for the year ended September 30, 2021.

#### **Submitted by the Compensation Committee**

*Nicolas Barthelemy, Chair  
Robert Chess  
Keith Crandell  
Robert Ragusa (member  
through November 2021)*

#### **Compensation Committee Interlocks and Insider Participation**

In fiscal year 2021, the members of our Compensation Committee were Nicolas Barthelemy, Robert Chess, Keith Crandell and Robert Ragusa. None of the members of our compensation committee in fiscal year 2021 was at any time during fiscal year 2021 or at any other time an officer or employee of Twist or any of its subsidiaries, and none had or have any relationships with Twist that are required to be disclosed under Item 404 of Regulation S-K. None of Twist's executive officers has served as a member of the Board of Directors, or as a member of the compensation or similar committee, of any entity that has one or more executive officers who served on our Board of Directors or compensation committee during fiscal year 2021.

#### **Summary Compensation Table**

The following table sets forth information regarding the compensation of our principal executive officer, our principal financial officer, and our three other most highly compensated executive officers who were serving as executive officers on September 30, 2021:

Name and Principal Position	Year	Salary (\$)	Stock Awards <sup>(1)</sup> (\$)	Option Awards <sup>(2)</sup> (\$)	Non-Equity Incentive Plan Compensation <sup>(3)</sup> (\$)	Change in Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
Emily M. Leproust, Ph.D. <i>President, Chief Executive Officer and Chair</i>	2021	590,083	—	—	615,974	—	75,536 <sup>(4)</sup>	1,281,593
	2020	519,167	2,267,336	4,192,726	452,192	—	5,151 <sup>(5)</sup>	7,436,572
	2019	477,042	3,045,398	4,144,965	458,752	—	—	8,126,157
James M. Thorburn <i>Chief Financial Officer</i>	2021	427,000	—	—	240,668	—	104,043 <sup>(6)</sup>	771,711
	2020	419,167	753,271	1,354,848	218,820	—	77,577 <sup>(7)</sup>	2,823,683
	2019	384,167	1,039,793	1,415,209	213,035	—	—	3,052,204
William Banyai, Ph.D. <i>Senior Vice President of Advanced Development and General Manager of Data Storage</i>	2021	400,000	—	—	225,450	—	2,667 <sup>(8)</sup>	628,117
	2020	380,542	774,968	1,407,728	208,788	—	2,231 <sup>(5)</sup>	2,774,257
Patrick Finn, Ph.D. <i>Chief Commercial Officer</i>	2021	427,000	—	—	240,668	—	58,683 <sup>(9)</sup>	726,351
	2020	417,917	774,968	1,407,728	225,120	—	50,646 <sup>(10)</sup>	2,876,379
	2019	352,917	1,039,793	1,415,209	205,764	—	—	3,013,683
Patrick Weiss <i>Chief Operating Officer</i>	2021	427,000	—	—	240,668	—	118,738 <sup>(11)</sup>	786,406
	2020	398,751	790,634	1,447,438	217,400	—	163,862 <sup>(12)</sup>	3,018,085

(1) The amounts reported in this column reflect the aggregate grant date fair value for financial statement reporting purposes of restricted stock units granted in the applicable fiscal year as determined in accordance with FASB ASC Topic 718. These amounts reflect our accounting expense for these restricted stock units and do not represent the actual economic value that may be realized by each named executive officer. There can be no assurance that these amounts will ever be realized. For information on the assumptions used in valuing these awards, refer to Note 12 to the consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended September 30, 2021.

(2) The amounts reported in this column reflect the aggregate grant date fair value for financial statement reporting purposes of stock options and performance-based stock options granted in the applicable fiscal year as determined in accordance with FASB ASC Topic 718. The grant date fair value for the performance-based stock options were based on the probable outcome of the performance conditions as of the grant date. These amounts reflect our accounting expense for these stock options and do not represent the actual economic value that may be realized by each named executive officer. There can be no assurance that these amounts will ever be realized. For information on the assumptions used in valuing these options, refer to Note 12 to the consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended September 30, 2021.

The table below sets forth the grant date fair value for the performance-based stock options awarded during the fiscal year ended September 30, 2021 based upon (i) the probable outcome of the performance-related component as of the grant date, and (ii) achieving the maximum level of performance under the performance-related component as of the grant date.

Name	Year	Probable Outcome of Performance Conditions Grant Date Fair Value (\$)	Maximum Outcome of Performance Conditions Grant Date Fair Value (\$)
Emily M. Leproust, Ph.D.	2021	2,443,943	2,815,583

Name	Year	Probable Outcome of Performance Conditions Grant Date Fair Value (\$)	Maximum Outcome of Performance Conditions Grant Date Fair Value (\$)
James M. Thorburn	2021	878,791	1,012,439
William Banyai, Ph.D.	2021	878,791	1,012,439
Patrick Finn, Ph.D.	2021	878,791	1,012,439
Patrick Weiss	2021	878,791	1,012,439

The number of performance-based stock options ultimately earned will be calculated based on the achievement of certain total revenue threshold during the fiscal year ending September 30, 2022. The percentage of performance-based stock options that vest will depend on our compensation committee's determination of total revenue at the end of the performance period and can range from 0% to 150% of the number of options granted. We used the Black-Scholes method to calculate the fair value of the performance-based stock options at the grant date without regard to the vesting condition. The fair value of the performance-based stock options granted during the fiscal year ended September 30, 2020 were calculated using the following assumptions:

	Year Ended September 30, 2020
Expected term (years)	6.0
Expected volatility	67.1%
Risk-free interest rate	0.4%
Dividend yield	0.0%
Grant date fair value	\$43.35

- (3) Represents annual bonuses earned by each named executive officer under our annual cash incentive plan for executive officers for the applicable fiscal year.
- (4) Represents \$70,000 for corporate housing stipend and \$5,536 for life insurance premiums paid during the fiscal year ended September 30, 2021.
- (5) Represents life insurance premiums paid during the fiscal year ended September 30, 2020.
- (6) Represents \$102,769 for corporate housing stipend and \$1,274 for life insurance premiums paid during the fiscal year ended September 30, 2021.
- (7) Represents \$76,174 for corporate housing stipend and \$1,403 for life insurance premiums paid during the fiscal year ended September 30, 2020.
- (8) Represents life insurance premiums paid during the fiscal year ended September 30, 2021.
- (9) Represents \$56,241 for corporate housing stipend and \$2,442 for life insurance premiums paid during the fiscal year ended September 30, 2021.
- (10) Represents \$48,275 for corporate housing stipend and \$2,371 for life insurance premiums paid during the fiscal year ended September 30, 2020.
- (11) Represents \$117,304 for corporate housing stipend and \$1,434 for life insurance premiums paid during the fiscal year ended September 30, 2021.
- (12) Represents \$162,459 for corporate housing stipend and \$1,403 for life insurance premiums paid during the fiscal year ended September 30, 2020.

#### Grants of Plan-Based Awards in Fiscal 2021

We did not grant our named executive officers with any awards during the fiscal year ended September 30, 2021.

### Outstanding equity awards as of September 30, 2021

The following table provides information regarding the outstanding equity awards held by each of our named executive officers as of September 30, 2021:

Name	Grant Date	Option Awards <sup>(1)</sup>					Stock Awards <sup>(1)</sup>	
		Number of Securities Underlying Unexercised Options Exercisable <sup>(2)</sup> (#)	Number of Securities Underlying Unexercised Options Unexercisable <sup>(2)</sup> (#)	Equity incentive plan awards: number of securities underlying unexercised unearned options (#)	Option Exercise Price <sup>(3)</sup> (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested <sup>(4)</sup> (#)	Market Value of Shares or Units of Stock That Have Not Vested <sup>(5)</sup> (\$)
Emily M. Leproust, Ph.D.	9/29/2015 <sup>(6)</sup>	70,693	—	—	5.95	9/28/2025	—	—
	9/29/2017 <sup>(7)</sup>	186,672	—	—	8.82	9/28/2027	—	—
	11/19/2018 <sup>(8)</sup>	155,481	111,058	—	26.66	11/18/2028	—	—
	11/19/2018 <sup>(9)</sup>	—	—	—	—	—	51,408	5,499,114
	10/24/2019 <sup>(10)</sup>	62,910	68,380	—	23.33	10/23/2029	—	—
	10/24/2019 <sup>(11)</sup>	—	—	—	—	—	17,231	1,843,200
	9/1/2020 <sup>(12)</sup>	—	—	64,950	67.85	8/31/2030	—	—
9/1/2020 <sup>(13)</sup>	—	—	—	—	—	17,591	1,881,709	
James M. Thorburn	6/7/2018 <sup>(14)</sup>	18,554	25,776	—	11.59	6/6/2028	—	—
	11/19/2018 <sup>(8)</sup>	5,497	37,918	—	26.66	11/18/2028	—	—
	11/19/2018 <sup>(9)</sup>	—	—	—	—	—	17,552	1,877,537
	10/24/2019 <sup>(10)</sup>	11,113	18,615	—	23.33	10/23/2029	—	—
	10/24/2019 <sup>(11)</sup>	—	—	—	—	—	4,692	501,903
	9/1/2020 <sup>(12)</sup>	—	—	23,355	67.85	8/31/2030	—	—
9/1/2020 <sup>(13)</sup>	—	—	—	—	—	6,331	677,227	
William Banyai, Ph.D.	9/29/2015 <sup>(6)</sup>	100,999	—	—	5.95	9/28/2025	—	—
	9/29/2017 <sup>(7)</sup>	152,509	—	—	8.82	9/28/2027	—	—
	11/19/2018 <sup>(8)</sup>	53,086	37,918	—	26.66	11/18/2028	—	—
	11/19/2018 <sup>(9)</sup>	—	—	—	—	—	17,552	1,877,537
	10/24/2019 <sup>(10)</sup>	19,028	20,682	—	23.33	10/23/2029	—	—
	10/24/2019 <sup>(11)</sup>	—	—	—	—	—	5,216	557,956
	9/1/2020 <sup>(12)</sup>	—	—	23,355	67.85	8/31/2030	—	—
9/1/2020 <sup>(13)</sup>	—	—	—	—	—	6,331	677,227	
Patrick Finn, Ph.D.	9/29/2017 <sup>(7)</sup>	15,625	—	—	8.82	9/28/2027	—	—
	11/19/2018 <sup>(8)</sup>	1,524	37,918	—	26.66	11/18/2028	—	—
	11/19/2018 <sup>(9)</sup>	—	—	—	—	—	17,552	1,877,537
	10/24/2019 <sup>(10)</sup>	831	20,682	—	23.33	10/23/2029	—	—
	10/24/2019 <sup>(11)</sup>	—	—	—	—	—	5,216	557,956
	9/1/2020 <sup>(12)</sup>	—	—	23,355	67.85	8/31/2030	—	—
9/1/2020 <sup>(13)</sup>	—	—	—	—	—	6,331	677,227	
Patrick Weiss	9/29/2017 <sup>(7)</sup>	2,105	—	—	8.82	9/28/2027	—	—
	11/19/2018 <sup>(8)</sup>	3,948	49,350	—	26.66	11/18/2028	—	—
	11/19/2018 <sup>(9)</sup>	—	—	—	—	—	22,842	2,443,409
	12/10/2019 <sup>(10)</sup>	1,658	20,682	—	25.02	12/9/2029	—	—
	12/10/2019 <sup>(11)</sup>	—	—	—	—	—	5,216	557,956
	9/1/2020 <sup>(12)</sup>	—	—	23,355	67.85	8/31/2030	—	—
9/1/2020 <sup>(13)</sup>	—	—	—	—	—	6,331	677,227	

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- (1) Prior to our IPO, all awards were granted under our 2013 Plan. Following our IPO, all awards were granted under our 2018 Plan.
  - (2) The stock options granted to our named executive officers under the 2013 Plan are early exercisable but those granted under the 2018 Plan are not early exercisable. Because all stock options granted to our named executive officers under the 2013 Plan are early exercisable, and early exercised shares are subject to a repurchase right in favor of the Company which lapses as the option vests, this column reflects the number of options (under either the 2013 Plan or the 2018 Plan) held by our named executive officers that were exercisable and vested as of September 30, 2021.
  - (3) This column represents the fair market value of a share of our common stock on the date of grant, as determined by our board of directors.
  - (4) The units in this column represent restricted stock units granted pursuant to a restricted stock unit award agreement that remained unvested as of September 30, 2021.
  - (5) Each restricted stock unit represents the right to receive a share of our common stock. The market value of our common stock is based on the per share price of \$106.97, which was the closing stock price of the Company's common stock on September 30, 2021.
  - (6) The option grant was subject to a 4-year vesting schedule, requiring continuous service through each applicable vesting date. One-quarter of the shares vested on September 1, 2016 and 1/48th of the shares vested on each month thereafter.
  - (7) The option grant is subject to a 4-year vesting schedule, with 10% of the shares vesting on September 29, 2017, 15% of the shares vesting on September 28, 2018 and 1/48th of the shares vesting monthly thereafter, subject to continuous service through each applicable vesting date.
  - (8) The option grant is subject to a 5-year vesting schedule, with 20% of the shares vesting on October 31, 2019 and 1/60th of the shares vesting monthly thereafter, subject to continuous service through each applicable vesting date.
  - (9) The restricted stock unit grant is subject to a 5-year vesting schedule, with 20% of the units vesting on November 20, 2019 and 1/20th of the units vesting quarterly thereafter, subject to continuous service through each applicable vesting date.
  - (10) The option grant is subject to a 4-year vesting schedule, with 25% of the shares vesting on October 24, 2020 and 1/48th of the shares vesting monthly thereafter, subject to continuous service through each applicable vesting date.
  - (11) The restricted stock unit grant is subject to a 4-year vesting schedule, with 25% of the units vesting on October 24, 2020 and 1/48th of the units vesting monthly thereafter, subject to continuous service through each applicable vesting date.
  - (12) The number of underlying unexercised options unearned listed in this column reflects the maximum outcome of the performance conditions as of the grant date for the performance-based stock options. The performance-based stock options granted vest subject to the option vesting if the Company's fiscal year 2022 revenue are at least a threshold level and up to 150% of the shares subject to the option vesting if the Company's fiscal year 2022 revenues exceed the highest performance threshold, with the exact vesting percentage determined by linear interpolation for performance within such range, subject to the named executive officer's continuous service through the vesting date.
  - (13) The restricted stock unit grant is subject to a 4-year vesting schedule, with 1/16th of the shares subject to the RSU awards vesting on the quarterly anniversary of October 1, 2020, subject to the named executive officer's continuous service through each vesting date.
  - (14) The option grant is subject to a 4-year vesting schedule, with 25% of the shares vesting on April 23, 2019 and 1/48th of the shares vesting monthly thereafter, subject to continuous service through each applicable vesting date.

#### **Option Exercises and Stock Vested in Fiscal Year 2021**

The following table sets forth the number of shares acquired and the value realized upon exercises of stock options and vesting of RSU awards and restricted stock awards during the fiscal year ended September 30, 2021 by each of our named executive officers.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise	Value Realized on Exercise <sup>(1)</sup> (\$)	Number of Shares Acquired on Vesting	Value Realized on Vesting <sup>(2)</sup> (\$)
Emily M. Leproust, Ph.D.	74,428	8,278,287	40,302	4,690,320
James M. Thorburn	56,000	6,140,184	12,907	1,507,137
William Banyai, Ph.D.	—	—	13,313	1,552,666
Patrick Finn, Ph.D.	50,163	5,498,702	13,313	1,552,666
Patrick Weiss	105,378	11,141,750	15,665	1,825,856

- (1) The value realized upon vesting of stock options is calculated by multiplying the number of shares underlying the stock options vested by difference between (a) the closing price of our common stock on the vesting date and (b) the exercise price of the stock option the and does not necessarily reflect actual proceeds received. If such amount is a negative number, the value realized is presumed to be zero.
- (2) The value realized upon vesting of RSU awards is calculated by multiplying the number of RSU awards vested by the closing price of our common stock on the vesting date and does not necessarily reflect actual proceeds received.

### Equity Compensation Plan Information

The following table presents information as of September 30, 2021 with respect to compensation plans under which shares of our common stock may be issued.

Plan	Shares issuable upon exercise of outstanding plan options, warrants and rights (#) (a)	Weighted-average exercise price of outstanding options, warrants and rights (\$) (b)	Shares remaining available for future issuance under plan (excluding those reflected in column (a)) (#) (c)
Equity compensation plan approved by security holders <sup>(1)</sup>	3,131,353	27.15	2,083,298 <sup>(2)</sup>
Equity compensation plan not approved by security holders	—	—	—
Total	3,131,353	27.15	2,083,298

- (1) Includes our 2013 Stock Plan, 2018 Equity Incentive Plan and 2018 Employee Stock Purchase Plan.
- (2) Includes 355,082 shares that remain available for purchase under the 2018 Employee Stock Purchase Plan and 1,728,216 shares of common stock that remain available for grant under the 2018 Equity Incentive Plan. There are no shares of common stock available for issuance under our 2013 Plan, but the plan continues to govern the terms of stock options granted thereunder. Any shares of common stock that are subject to outstanding awards under the 2013 Plan that are issuable upon the exercise of stock options that expire or become unexercisable for any reason without having been exercised in full will generally be available for future grant and issuance under our 2018 Equity Incentive Plan. In addition, the 2018 Plan provides for an automatic increase in the number of shares reserved for issuance thereunder on the first day of each fiscal year beginning with the 2020 fiscal year for the remaining term of the plan equal to the least of (a) 4.0% of the number of issued and outstanding shares of common stock outstanding at that time, (b) 999,900 shares, or (c) a lesser amount as approved by the board each year. Also, the 2018 Employee Stock Purchase Plan provides for an automatic annual increase in the number of shares reserved for issuance thereunder on the first day of each fiscal year for the remaining term of the plan equal to the least of (a) 1.0% of the number of issued and outstanding shares of common stock outstanding, (b) 249,470 shares, or (c) a lesser amount as approved by the Board each year.

## **Employment Agreements**

In connection with our IPO, we entered into an amended and restated employment agreement with each of the named executive officers, effective as of the effective time of the registration statement. These agreements provide for at-will employment and establish the named executive officer's base salary, eligibility to participate in an incentive bonus plan and standard employee benefits.

These amended and restated employment agreements also, for the three years following their effective date, provide for certain severance payments and benefits in connection with each named executive officer's termination of employment under various circumstances, including in connection with a change in control of the Company. The material terms and conditions of these provisions are summarized below in "— Potential Payments upon Termination or Change in Control." Following the date that is three years from the effective date of the amended and restated employment agreements, our board of directors or compensation committee, each in its sole discretion, will determine whether to offer the named executive officers severance pay and benefits according to terms and conditions to be determined at such time, which will be the same generally available to similarly situated employees of the Company.

## **Potential Payments upon Termination or Change in Control**

### ***Involuntary Termination of Employment not in Connection with Change in Control***

In the event that we terminate a named executive officer's employment for any reason other than "cause", death, or "disability", or if the named executive officer resigns for "good reason", in each case, other than in connection with or during the 12-month period following a "change in control", such named executive officer will be eligible to receive the following severance benefits, subject to, among other things, executing a general release of claims in favor of the Company and complying with the terms of his or her confidentiality agreement:

- a cash payment equal to 12 months of her then-current base salary in the case of Dr. Leproust and six months of their then-current base salary in the case of Messrs. Thorburn and Weiss and Drs. Finn and Banyai, payable in installments over such period according to our regular payroll schedule;
- a pro-rata incentive bonus for the year of termination (days worked relative to 365 days) based on actual performance and paid when bonuses are normally paid; and
- COBRA premiums for a period of 12 months in the case of Dr. Leproust and six months in the case of Messrs. Thorburn and Weiss and Drs. Finn and Banyai.

### ***Involuntary termination of employment in connection with change in control***

In the event that we terminate a named executive officer's employment for any reason other than "cause", death, or "disability", or if the named executive officer resigns for "good reason", in each case, in connection with or during the 12-month period following a "change in control", such named executive officer will be eligible to receive the following severance benefits, subject to, among other things, executing a general release of claims in favor of the Company and complying with the terms of his or her confidentiality agreement:

- a cash payment equal to 24 months of her then-current base salary in the case of Dr. Leproust and 12 months of their then-current base salary in the case of Messrs. Thorburn and Weiss and Drs. Finn and Banyai, payable in installments over such period according to our regular payroll schedule;
- a cash payment equal to two times her average bonus for the two years prior to the termination in the case of Dr. Leproust and one time their average bonus for the two years prior to their termination in the case of Messrs. Thorburn and Weiss and Drs. Finn and Banyai, which will be paid pro-rata in equal installments with the cash severance;
- COBRA premiums for a period of 24 months in the case of Dr. Leproust and 12 months in the case of Messrs. Thorburn and Weiss and Drs. Finn and Banyai; and
- 100% immediate vesting acceleration of all of the shares of our common stock underlying any then-outstanding unvested stock options and other unvested equity awards.

Each named executive officer’s employment agreement contains a “better after-tax” provision, which provides that if any of the payments to an executive constitutes a parachute payment under Section 280G of the Code, the payments will either be (i) reduced or (ii) provided in full to the executive, whichever results in the named executive officer receiving the greater amount after taking into consideration the excise tax under Section 4999 of the Code and any interest or penalties associated with such excise tax.

As defined in each named executive officer’s employment agreement, “change in control” shall mean: (i) the consummation of a merger or consolidation of the Company or any other corporate reorganization or business combination transaction of the Company with or into another corporation, entity or person; (ii) the sale, transfer or other disposition of all or substantially all of the Company’s assets; or (iii) any transaction as a result of which any person is the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing at least fifty percent (50%) of the total voting power represented by the Company’s then outstanding voting securities. For purposes of this definition, the term “person” shall have the same meaning as when used in sections 13(d) and 14(d) of the Exchange Act but shall exclude (i) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or of a parent or subsidiary and (ii) a corporation owned directly or indirectly by the stockholders of the Company in substantially the same proportions as their ownership of the common stock of the Company. A transaction shall not constitute a Change in Control if its sole purpose is to change the state of the Company’s incorporation or to create a holding company that shall be owned in substantially the same proportions by the persons who held the Company’s securities immediately before such transaction.

As defined in each named executive officer’s employment agreement, “cause” means the named executive officer’s (i) material breach of the employment agreement, confidentiality agreement, or any other written agreement with the Company, which breach to the extent deemed curable by the board of directors is not cured within 10 business days after written notice thereof from the Company; (ii) material failure to comply with the Company’s written policies or rules, which breach to the extent deemed curable by the board of directors is not cured within 10 business days after written notice thereof from the Company; (iii) repeated failure to follow reasonable and lawful instructions from the board of directors, which failure is not cured within 10 business days after written notice thereof from the Company; (iv) commission, conviction of, or a plea of “guilty” or “no contest” to, a felony under the laws of the United States or any state if such felony is work-related, impairs his or her ability to perform services for the Company in accordance with the employment agreement, or results in a loss to the Company or damage to the reputation of the Company; (v) misappropriation of funds or property of the Company; (vi) gross neglect of his or her duties; (vii) act or omission that results directly or indirectly in material financial accounting improprieties for the Company; (viii) failure to cooperate with a government investigation; or (ix) gross or willful misconduct resulting in a loss to the Company or damage to the reputation of the Company.

As defined in each named executive officer’s employment agreement, “good reason” means a resignation by the named executive officer within 90 days after one of the following conditions has come into existence without his or her written consent: (i) a material diminution in executive’s authority, duties or responsibilities; (ii) a material reduction of executive’s annual base salary; provided, however, that prior to a change in control, it shall not be “good reason” if there is a corresponding reduction in the base salaries of all other executive officers of the Company; or (iii) a material change in the geographic location at which the executive must perform services (a change in location of executive’s office will be considered material only if it increases the executive’s current one-way commute by more than fifty miles). A condition shall not be considered “good reason” unless executive gives the Company written notice of the condition within 30 days after the condition comes into existence and the Company fails to remedy the condition within 30 days after receiving executive’s written notice.

As defined in each named executive officer’s employment agreement, “disability” means that the named executive officer is unable to perform the essential functions of his or her position, with or without reasonable accommodation, for a period of at least 120 consecutive days because of a physical or mental impairment.

#### ***Pay Ratio Disclosure***

We determined that the fiscal 2021 annual total compensation of the individual identified as our median paid employee as of September 30, 2021, excluding our CEO, was \$174,809; our CEO’s annual total compensation for fiscal 2021 was \$1,281,593, and the ratio of these amounts was 1-to-7.33.

To identify our median employee, we used the following methodology:

- We determined our median employee based on our employee population as of September 30, 2021.
- We used a consistently applied compensation measure that included the sum of each employee's base salary, bonuses and commissions earned in fiscal 2021 and the grant date fair value of all equity granted in fiscal 2021.
- We annualized the base salaries for employees who were employed by us for less than the entire calendar year.
- Compensation paid in foreign currencies was converted to U.S. dollars based on the exchange rates as of September 30, 2021.

Using this approach, we identified our median employee and then calculated the annual total compensation of this employee for 2021 in accordance with the requirements of the Summary Compensation Table.

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

## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding beneficial ownership of our common stock as of December 10, 2021 by:

- (1) each person or group of affiliated persons known by us to be the beneficial owner of more than 5% of our common stock;
- (2) each of our named executive officers;
- (3) each of our directors or director nominees; and
- (4) all executive officers and directors as a group.

We have determined beneficial ownership in accordance with the rules of the SEC and the information is not necessarily indicative of beneficial ownership for any other purpose. Unless otherwise indicated below, to our knowledge, the persons and entities named in the table have sole voting and sole investment power with respect to all shares that they beneficially own, subject to community property laws where applicable. To our knowledge, no person or entity except as set forth below, is the beneficial owner of more than 5% of the voting power of our common stock as of the close of business on December 10, 2021.

Under SEC rules, the calculation of the number of shares of our common stock beneficially owned by a person and the percentage ownership of that person includes both outstanding shares of our common stock then owned as well as any shares of our common stock subject to options held by that person that are currently exercisable or exercisable within 60 days of December 10, 2021 and shares issuable upon the settlement of RSU awards held by that person that will vest within 60 days of December 10, 2021. Shares subject to those options and RSU awards for a particular person are not included as outstanding, however, for the purpose of computing the percentage ownership of any other person. We have based percentage ownership of our common stock on 50,614,895 shares of our common stock outstanding as of December 10, 2021. Unless otherwise indicated, the address of each beneficial owner listed in the table below is c/o Twist Bioscience Corporation, 681 Gateway Boulevard, South San Francisco, California 94080.

Name of beneficial owner	Common stock	Shares beneficially owned			%
		Options exercisable within 60 days	RSU Awards vesting within 60 days	Aggregate number of shares beneficially owned	
<b>5% or more stockholders:</b>					
ARK Investment Management LLC <sup>(1)</sup>	3,946,409	—	—	3,946,409	7.8
The Vanguard Group <sup>(2)</sup>	3,523,386	—	—	3,523,386	7.0
BlackRock, Inc. <sup>(3)</sup>	3,499,004	—	—	3,499,004	6.9
Capital World Investors <sup>(4)</sup>	2,949,272	—	—	2,949,272	5.8
<b>Named executive officers and directors:</b>					
Emily M. Leproust	88,762	442,770	3,267	534,799	1.1
James M. Thorburn <sup>(5)</sup>	18,081	54,260	1,008	73,349	*
William Banyai	259,345	305,988	1,066	566,399	1.1
Patrick Finn	12,151	20,309	1,066	33,526	*
Patrick Weiss	16,703	10,380	1,066	28,149	*
Nicolas Barthelemy	1,412	24,177	486	26,075	*
Nelson C. Chan	5,587	27,625	486	33,698	*
Robert Chess <sup>(6)</sup>	50,528	58,379	486	109,393	*
Keith Crandell <sup>(7)</sup>	76,047	22,858	486	99,391	*
Jan Johannessen	1,412	50,162	486	52,060	*
Xiaoying Mai	—	—	—	—	*
Robert Ragusa	1,412	12,270	486	14,168	*
Melissa A. Starovasnik	—	—	—	—	*
All directors and executive officers as a group (16 persons)	536,425	1,074,367	11,166	1,621,958	3.1

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- \* Represents beneficial ownership of less than one percent of the outstanding shares of our common stock.
- (1) Based on a Form 13F filed by ARK Investment Management LLC (“ARK Investment Management”) on November 12, 2021. The address of ARK Investment Management is 200 Central Avenue, St. Petersburg, FL 33701.
  - (2) Based on a Schedule 13G filed by The Vanguard Group (“Vanguard”) on February 10, 2021. The address for Vanguard is 100 Vanguard Blvd., Malvern, PA 19355.
  - (3) Based on a Schedule 13G/A filed by BlackRock, Inc. (“BlackRock”) on February 1, 2021. The address for BlackRock is 55 East 52nd Street, New York, NY 10055.
  - (4) Based on a Schedule 13G filed by Capital World Investors (“CWI”) on February 16, 2021. CWI is a division of Capital Research and Management Company (“CRMC”), as well as its investment management subsidiaries and affiliates Capital Bank and Trust Company, Capital International, Inc., Capital International Limited, Capital International Sarl and Capital International K.K. (together with CRMC, the “CWI Investment Management Entities”). CWI’s divisions of each of the CWI Investment Management Entities collectively provide investment management services under the name “Capital World Investors.” CWI is deemed to be the beneficial owner of 2,949,272 shares. The address for CWI is 333 South Hope Street, 55th Fl, Los Angeles, CA 90071.
  - (5) Includes 29,330 shares issuable upon the exercise of early-exercisable stock options, 18,282 of which would be vested and exercisable within 60 days after December 10, 2021.
  - (6) Includes 28,417 shares issuable upon the exercise of early-exercisable stock options, 27,232 of which would be vested and exercisable within 60 days after December 10, 2021.
  - (7) Based on a Form 4 filed by Keith Crandell on August 13, 2021. Amount under “Common Stock” consists solely of shares indirectly and beneficially owned by Keith L. Crandell Trust.

**PROPOSAL 2—NON-BINDING, ADVISORY VOTE TO APPROVE THE  
COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS**

Our board of directors is committed to excellence in governance. As part of that commitment, and as required by Section 14A of the Exchange Act, our board of directors is providing the stockholders with an opportunity to approve, on a non-binding, advisory basis, the compensation of our named executive officers.

As more fully described in the section of this proxy statement entitled “Executive Compensation”, including “Compensation Discussion and Analysis” and related compensation tables, our executive compensation program is designed to attract, retain, and motivate talented individuals with the executive experience and leadership skills necessary for us to increase stockholder value. Highlights from fiscal year 2021 compared with fiscal year 2020 included:

- Our revenue grew 46.8% to \$132.3 million from \$90.1 million in fiscal 2020, primarily due to order growth in NGS tools and DNA & Biopharma Libraries;
- Number of customers increased to approximately 2,900 in fiscal 2021 from approximately 2,200 in fiscal 2020; and
- Our gross margin increased to 39.1% in fiscal 2021 from 31.8% in fiscal 2020.

The following proposal, commonly known as a “say on pay” proposal, gives our stockholders the opportunity to vote to approve, on a non-binding, advisory basis, the compensation of our named executive officers. This vote is not intended to address any specific item of compensation or the compensation of any particular officer, but rather the overall compensation of our named executive officers and our compensation philosophy, policies and practices, as discussed in this proxy statement. Accordingly, we are asking our stockholders to vote for the following resolution:

“RESOLVED, that the Company’s stockholders approve, on a non-binding, advisory basis, the compensation of the Company’s named executive officers, as disclosed in its proxy statement, including the Compensation Discussion and Analysis, compensation tables and narrative discussion.”

Before you vote, we recommend that you read the Executive Compensation section of this proxy statement for additional details on our executive compensation programs and philosophy.

This vote is advisory, and therefore not binding on us, the board of directors or the compensation committee. However, our board of directors and compensation committee value the opinions of our stockholders and intend to take into account the outcome of the vote when considering future compensation decisions for our named executive officers.

**Vote Required**

Approval on a non-binding, advisory basis of the compensation of our named executive officers requires an affirmative vote of a majority of the votes cast affirmatively or negatively. If you ABSTAIN from voting on proposal 2, the abstention will have no effect on the outcome of the non-binding, advisory vote to approve the compensation of the Company’s named executive officers, as disclosed in this proxy statement.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” APPROVAL, ON A NON-BINDING,  
ADVISORY BASIS, OF THE COMPENSATION OF THE COMPANY’S NAMED EXECUTIVE  
OFFICERS.**

### PROPOSAL 3—RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The audit committee has recommended, and the Board has approved, the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending September 30, 2022. PricewaterhouseCoopers LLP has served as our independent registered public accounting firm since 2015. We are soliciting stockholder ratification of the appointment of PricewaterhouseCoopers LLP, although stockholder ratification is not required by law. If the appointment of PricewaterhouseCoopers LLP is not ratified at the Annual Meeting, the audit committee will consider whether to appoint a different independent registered public accounting firm.

A representative of PricewaterhouseCoopers LLP is expected to be present at the Annual Meeting. This representative will have an opportunity to make a statement and will be available to respond to appropriate questions.

#### Principal Accountant Fees and Services

##### *Current Independent Registered Public Accounting Firm Fees*

The following table sets forth the fees for professional services rendered by PricewaterhouseCoopers LLP, the Company's independent registered public accounting firm, in connection with the audits of our annual financial statements for the fiscal years ended September 30, 2021 and 2020 and for other services rendered by PricewaterhouseCoopers LLP during those periods. All fees described below were approved by the audit committee.

	Fiscal 2021	Fiscal 2020
Audit Fees <sup>(1)</sup>	\$3,297,500	\$2,488,500
Audit-Related Fees <sup>(2)</sup>	350,000	—
Tax Fees <sup>(3)</sup>	—	28,000
All Other Fees <sup>(4)</sup>	—	4,500
<b>Total Fees</b>	<b>\$3,647,500</b>	<b>\$2,521,000</b>

- (1) Audit Fees consist of fees for professional services rendered in connection with the audit of our annual consolidated financial statements, the review of our quarterly condensed consolidated financial statements, and audit services that are normally provided by independent registered public accounting firms in connection with regulatory filings. This category also includes fees for professional services provided in connection with our public follow-on offerings, including comfort letters, consents and review of documents filed with the SEC.
- (2) Audit-Related Fees consist of fees for the iGenomX acquisition.
- (3) Tax Fees consist of fees for an Internal Revenue Code Section 382 study.
- (4) All Other Fees consist of aggregate fees billed for products and services provided by our independent registered public accounting firm other than those disclosed above. These services specifically relate to subscription fees paid for access to online accounting research software.

#### Pre-Approval Policy

Under our audit committee's policy governing our use of the services of our independent registered public accountants, the audit committee is required to pre-approve all audit and permitted non-audit services performed by our independent registered public accountants in order to ensure that the provision of such services does not impair the public accountants' independence. In the fiscal years ended September 30, 2021 and 2020, all fees identified above under the captions "Audit Fees" and "Audit-Related Fees" that were billed by PricewaterhouseCoopers LLP were approved by the audit committee in accordance with SEC requirements.

#### Vote Required

Ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending September 30, 2022 requires an affirmative vote of a majority of

the votes cast affirmatively or negatively. If you ABSTAIN from voting on Proposal 3, the abstention will have no effect on the outcome of the vote to ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending September 30, 2022.

**THE BOARD RECOMMENDS A VOTE FOR RATIFICATION OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2022.**

### WHERE YOU CAN FIND MORE INFORMATION

We are subject to the informational requirements of the Securities Exchange Act of 1934, as amended, and, in accordance therewith, file electronically with the SEC our annual, quarterly and current reports, proxy statements and other information. We make available on our website at [www.twistbioscience.com](http://www.twistbioscience.com), free of charge, copies of these reports, as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. The SEC maintains a website that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC. The address of that website is [www.sec.gov](http://www.sec.gov). The information in or accessible through the websites referred to above are not incorporated into, and are not considered part of, this proxy statement. Further, our references to the URLs for these websites are intended to be inactive textual references only.

You should rely on the information contained in this proxy statement to vote your shares at the Annual Meeting. We have not authorized anyone to provide you with information that is different from what is contained in this proxy statement. This proxy statement is dated January 4, 2022. You should not assume that the information contained in this proxy statement is accurate as of any date other than that date, and the mailing of this proxy statement to stockholders at any time after that date does not create an implication to the contrary. This proxy statement does not constitute a solicitation of a proxy in any jurisdiction where, or to or from any person to whom, it is unlawful to make such proxy solicitations in such jurisdiction.

### FORM 10-K

We will make available, on or about January 4, 2022, the proxy materials, including our Annual Report on Form 10-K for the fiscal year ended September 30, 2021, at [www.proxyvote.com](http://www.proxyvote.com). We will also make available, solely for your reference and by courtesy, our Annual Report on Form 10-K for the fiscal year ended September 30, 2021 on the “Investors” page of our website at [www.twistbioscience.com](http://www.twistbioscience.com).

We will also provide, free of charge, to each person to any stockholder of record or beneficial owner of our common stock as of the record date, upon the written or oral request of any such persons, a copy of our Annual Report on Form 10-K for the fiscal year ended September 30, 2021 as filed with the SEC. Requests for such copies should be addressed to our General Counsel, Dennis Cho, at the address below:

Twist Bioscience Corporation  
681 Gateway Boulevard  
South San Francisco, California 94080  
Attention: Dennis Cho  
Telephone: (800) 719-0671

Please include your contact information with the request. The exhibits set forth on the exhibit index of the Form 10-K may be made available at a reasonable charge.

### OTHER MATTERS

We have no knowledge of any other matters that may come before the Annual Meeting and do not intend to present any other matters. However, if any other matters shall properly come before the meeting or any adjournment, our representatives will have the discretion to vote as they see fit unless directed otherwise.

If you do not plan to attend the Annual Meeting, in order that your shares may be represented and in order to assure the required quorum, please sign, date and return your proxy promptly. In the event you are able to attend the Annual Meeting, at your request, we will cancel your previously submitted proxy.

TWIST BIOSCIENCE CORPORATION  
 681 GATEWAY BOULEVARD  
 SOUTH SAN FRANCISCO, CA 94080



**VOTE BY INTERNET**

*Before The Meeting* - Go to [www.proxyvote.com](http://www.proxyvote.com) or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 p.m. Eastern Time on February 7, 2022. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

*During The Meeting* - Go to [www.virtualshareholdermeeting.com/TWST2022](http://www.virtualshareholdermeeting.com/TWST2022)

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

**VOTE BY PHONE - 1-800-690-6903**

Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 p.m. Eastern Time on February 7, 2022. Have your proxy card in hand when you call and then follow the instructions.

**VOTE BY MAIL**

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

D64127-P65042

KEEP THIS PORTION FOR YOUR RECORDS

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

DETACH AND RETURN THIS PORTION ONLY

<b>TWIST BIOSCIENCE CORPORATION</b>		<table style="display: inline-table; border: none;"> <tr> <td style="padding: 0 5px;">For All</td> <td style="padding: 0 5px;">Withhold All</td> <td style="padding: 0 5px;">For All Except</td> </tr> <tr> <td style="text-align: center;">□</td> <td style="text-align: center;">□</td> <td style="text-align: center;">□</td> </tr> </table>	For All	Withhold All	For All Except	□	□	□	To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.	
For All	Withhold All	For All Except								
□	□	□								
<b>The Board of Directors recommends you vote FOR the following:</b>										
1.	Election of Class I Directors			_____						
<b>Nominees:</b> 01) Nelson Chan 02) Xiaoying Mai 03) Robert Ragusa 04) Melissa A. Starovasnik										
<b>The Board of Directors recommends you vote FOR the following proposals:</b>			<table style="display: inline-table; border: none;"> <tr> <td style="padding: 0 5px;">For</td> <td style="padding: 0 5px;">Against</td> <td style="padding: 0 5px;">Abstain</td> </tr> <tr> <td style="text-align: center;">□</td> <td style="text-align: center;">□</td> <td style="text-align: center;">□</td> </tr> </table>	For	Against	Abstain	□	□	□	
For	Against	Abstain								
□	□	□								
2.	To adopt, on an advisory basis, a resolution approving the compensation of the Company's Named Executive Officers, as described in the Proxy Statement under "Executive Compensation."		<table style="display: inline-table; border: none;"> <tr> <td style="text-align: center;">□</td> <td style="text-align: center;">□</td> <td style="text-align: center;">□</td> </tr> </table>	□	□	□				
□	□	□								
3.	Ratify the appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm for the fiscal year ending September 30, 2022.		<table style="display: inline-table; border: none;"> <tr> <td style="text-align: center;">□</td> <td style="text-align: center;">□</td> <td style="text-align: center;">□</td> </tr> </table>	□	□	□				
□	□	□								
<b>NOTE:</b> Such other business as may properly come before the meeting or any adjournment thereof.										
Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.										
Signature [PLEASE SIGN WITHIN BOX]	Date	Signature (Joint Owners)	Date							

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:**  
The Shareholder Letter, Notice and Proxy Statement and Form 10-K are available at [www.proxyvote.com](http://www.proxyvote.com).

The 2022 Annual Meeting of Stockholders of Twist Bioscience Corporation will be held on February 8, 2022 at 8:00 a.m. Pacific Standard Time, virtually via live audiocast at [www.virtualshareholdermeeting.com/TWST2022](http://www.virtualshareholdermeeting.com/TWST2022).

To access the virtual meeting, you must have the information that is printed in the box marked by the arrow on the reverse side of this form.

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**TWIST BIOSCIENCE CORPORATION  
Annual Meeting of Stockholders  
February 8, 2022 8:00 AM Pacific Standard Time  
This proxy is solicited on behalf of the Board of Directors of  
Twist Bioscience Corporation**

The undersigned hereby appoints Emily M. Leproust, Ph.D. and Dennis Cho, and each of them, with power to act without the other and with power of substitution, as proxies and attorneys-in-fact and hereby authorizes them to represent and vote, as provided on the other side, all of the shares of Common Stock of Twist Bioscience Corporation which the undersigned is entitled to vote and, in their discretion, to vote upon such other business as may properly come before the Annual Meeting of Stockholders of Twist Bioscience Corporation to be held at 8:00 AM PST on February 8, 2022 or any adjournment thereof, with all powers which the undersigned would possess if present at the Annual Meeting.

**THIS PROXY CARD, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED. IF NO DIRECTION IS MADE BUT THE CARD IS SIGNED, THIS PROXY CARD WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES UNDER PROPOSAL 1, FOR PROPOSALS 2 AND 3 AND IN THE DISCRETION OF THE PROXIES WITH RESPECT TO SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING.**

**Continued and to be signed on reverse side**