

ams-OSRAM AG  
Premstätten, FN 34109 k

**Resolution proposals of the Supervisory Board for the  
Annual General Meeting  
June 14, 2024**

- 1. Presentation of the annual financial statements including the management report and corporate governance report, the consolidated financial statements including the Group management report, the resolution on the appropriation of profits and the report prepared by the Supervisory Board for the 2023 financial year**

The balance sheet result reported in the approved annual financial statements amounts to EUR 0.00, therefore a separate agenda item for the resolution on the appropriation of the balance sheet profit can be omitted.

A resolution on this agenda item is not required.

- 2. Resolution on the discharge of the members of the Management Board for the 2023 financial year**

The Supervisory Board proposes that the Annual General Meeting adopt the following resolution:

*"The actions of the members of the Management Board in office in the 2023 financial year are ratified for the 2023 financial year."*

- 3. Resolution on the discharge of the members of the Supervisory Board for the 2023 financial year**

The Supervisory Board proposes that the Annual General Meeting adopt the following resolution:

*"The actions of the members of the Supervisory Board in office in the 2023 financial year are ratified for the 2023 financial year."*

#### **4. Election of the auditor and group auditor for the 2024 financial year**

The auditor presented the Supervisory Board with a list of the total income received by the Company, broken down by service category, before submitting the proposed resolution. In addition, a written report was provided on the inclusion in a quality assurance system. The auditor has stated that there are no statutory grounds for disqualification and no circumstances that could give rise to concerns about partiality. A corresponding letter from the auditor dated April 17, 2024 has been submitted to the Chairwoman of the Supervisory Board.

Based on the recommendation of the Audit Committee, the Supervisory Board proposes that the Annual General Meeting adopt the following resolution:

*"KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, is elected as the auditor of the annual financial statements and the auditor of the consolidated financial statements for the 2024 financial year."*

Both the recommendation of the Audit Committee to the Supervisory Board as well as the proposal of the Supervisory Board are free from undue influence by third parties. There were also no regulations that would have restricted the selection options with regard to the selection of a specific auditor or a specific audit firm to carry out the audit.

#### **5. Resolution on the remuneration report**

The Management Board and Supervisory Board of a listed company must prepare a clear and comprehensible remuneration report for the remuneration of the members of the Management Board and Supervisory Board in accordance with Section 78c in conjunction with Section 98a AktG. This remuneration report must provide a comprehensive overview of the remuneration granted or owed to current and former members of the Management Board and Supervisory Board in the course of the last financial year as part of the remuneration policy (Section 78a in conjunction with Section

98a AktG), including all benefits in any form. The remuneration report for the last financial year must be submitted to the Annual General Meeting for a vote. The vote is of a recommendatory nature. The resolution cannot be contested (Section 78d para. 1 AktG).

On April 25, 2024, the Management Board and the Supervisory Board of ams-OSRAM AG adopted the remuneration report for the 2023 financial year in accordance with Section 78c in conjunction with Section 98a AktG. This remuneration report is available in German and English on the website of ams-OSRAM AG registered in the commercial register at [ams-osram.com/en/about-us/investor-relations/general-meeting](https://ams-osram.com/en/about-us/investor-relations/general-meeting).

The Supervisory Board proposes that the Annual General Meeting adopt the following resolution:

*"The Company's remuneration report for the 2023 financial year, which is available on the Company's website registered in the commercial register, is adopted."*

## 6. Elections to the Supervisory Board

The Supervisory Board of ams-OSRAM AG currently consists of eight members elected by the Annual General Meeting (shareholder representatives) and four members delegated by the Works Council pursuant to Section 110 ArbVG (employee representatives). ams-OSRAM AG is subject to the scope of application of Section 86 (7) of the Austrian Stock Corporation Act (AktG) and must take into account the minimum quota requirement pursuant to Section 86 (7) AktG in the composition of the Company's Supervisory Board, i.e. the Supervisory Board must include at least four women and four men. No objection pursuant to Section 86 para. 9 AktG was raised by either the shareholder representatives or the employee representatives, meaning that the minimum quota requirement pursuant to Section 86 para. 7 AktG is met in full. The eight shareholder representatives on the Supervisory Board are made up of four men and four women. The employee representatives delegated by the Works Council are currently one woman and three men. The Supervisory Board therefore currently comprises a total of seven men and five women. The minimum quota requirement pursuant to Section 86 (7) AktG is therefore complied with.

The term of office of Supervisory Board members Dr. Margarete Haase and Brigitte Ederer will end at the end of the upcoming Annual General Meeting. The Supervisory Board proposes that these two vacant positions be filled again so that the Supervisory Board will continue to consist of eight shareholder representatives after the upcoming Annual General Meeting.

Based on the recommendations of the Supervisory Board's Nomination Committee, the Supervisory Board proposes that Dr. Margarete Haase, born in 1953, and Brigitte Ederer, born in 1956, be elected to the Company's Supervisory Board with effect from the end of the 2024 Annual General Meeting, each for a term of office until the end of the Annual General Meeting that resolves on the discharge for the 2027 financial year.

It is planned to vote separately on each vacant position at the Annual General Meeting.

The proposed persons have submitted a declaration pursuant to Section 87 (2) AktG and in particular declared that

1. all circumstances in connection with Section 87 (2) AktG have been disclosed and, in the opinion of the nominees, there are no circumstances that could give rise to concerns about their impartiality,
2. the nominee has not been convicted of any criminal offense by a court of law, in particular of any offense that would call into question her professional reliability pursuant to Section 87 para. 2a sentence 3 AktG, and
3. there are no obstacles to appointment within the meaning of Section 86 (2) and (4) AktG.

The Nomination Committee of the Supervisory Board prepared this proposal and, when submitting the proposal in accordance with the "Board Composition and Diversity Policy of the Supervisory Board" adopted in 2023 and in accordance with Section 87 (2a) AktG, ensured that the professional and personal qualifications of the members, the professionally balanced composition of the Supervisory Board, aspects of the diversity of the Supervisory Board with regard to the representation of both genders, the age structure and the internationality of the members were appropriately taken into account.

The Annual General Meeting is bound by election proposals in the following manner: Proposals for the election of Supervisory Board members, including the declarations pursuant to Section 87 para. 2 AktG for the proposed person, must be made available on the Company's website by June 7, 2024 at the latest, otherwise the person concerned may not be included in the vote. This also applies to election proposals from shareholders pursuant to Section 110 AktG, which must be received by the Company in text form by June 5, 2024 at the latest, whereby reference is made to the convocation of the Annual General Meeting (*item V.5*) with regard to the details and requirements for the consideration of such election proposals.

The Supervisory Board proposes that the Annual General Meeting adopt the following resolutions:

1. *"Dr. Margarete Haase, born in 1953, is elected to the Supervisory Board of the Company with effect from the end of the 2024 Annual General Meeting for a term of office until the end of the Annual General Meeting that resolves on the discharge for the 2027 financial year.*
2. *"Ms. Brigitte Ederer, born in 1956, is elected to the Supervisory Board of the Company with effect from the end of the Annual General Meeting 2024 for a term of office until the end of the Annual General Meeting that resolves on the discharge for the 2027 financial year."*
7. **Resolution on the new division of the Company's share capital by means of a reverse share split at a ratio of 10 : 1 (ten shares to one share), so that 10 (ten) existing no-par value shares in the Company are merged into 1 (one) no-par value share each**

The resolution on this agenda item relates to the re-division of the Company's share capital through a reverse share split. At the time of publication of the proposed resolutions, the Company's share capital amounts to EUR 998,443,942.00 and is divided into 998,443,942 no-par value bearer shares with a pro rata amount of the share capital of EUR 1.00 each. A reverse share split at a ratio of 10 : 1 is to be resolved in order to increase the attractiveness of the Company's shares for certain groups of investors. As a result, 10 existing no-par value shares in the Company will be combined into one no-par value share. As a preliminary step to this re-division, the Management Board - on the basis of the authorization granted by the Annual General Meeting on June 23, 2023 - will resolve, with the approval of the Supervisory Board, to redeem two of the Company's own shares and thus reduce the Company's share capital slightly by EUR 2.00 to EUR 998,443,940.00 in order to create an even number of issued no-par value

shares divisible by a factor of 10. With the share consolidation at a ratio of 10 : 1, the Company's share capital of EUR 998,443,940.00 will then be divided into 99,844,394 bearer shares with a pro rata amount of the share capital of EUR 10.00 each.

The proposed resolution relates to the number of no-par value shares after the above-mentioned share redemption. If this share redemption has not yet become effective at the time of the Annual General Meeting or if the number of shares issued otherwise changes by the time of the Annual General Meeting, the proposed resolution will be adjusted to the number of shares existing at the time of the Annual General Meeting.

The Supervisory Board proposes that the Annual General Meeting adopt the following resolution:

*"It is resolved to redivide the Company's share capital by means of a reverse share split at a ratio of 10 : 1 (ten shares to one share), so that 10 (ten) existing no-par value shares in the Company will be merged into 1 (one) no-par value share. This will reduce the number of no-par value shares currently issued from 998,443,940 to 99,844,394. The share capital remains unchanged as a result of the share consolidation. The Management Board is authorized to carry out the reverse stock split and to determine further details of the reverse stock split procedure. The Supervisory Board is authorized to adopt amendments to the Articles of Association resulting from the reverse stock split."*

**8. Resolution on the authorization of the Management Board to issue financial instruments within the meaning of Section 174 AktG, in particular convertible bonds or participating bonds, which may provide for subscription of and/or conversion into shares of the Company, including the exclusion of shareholders' subscription rights to these financial instruments, revoking the existing authorization of June 23, 2023**

At the Annual General Meeting on June 23, 2023, the Management Board was authorized by the shareholders to issue new financial instruments within the meaning of Section 174 AktG, which could be provided with conversion and/or subscription rights of up to 10% of the Company's share capital at that time. In the course of the successful refinancing of the ams OSRAM Group in 2023, the Company's share capital was also significantly increased, so that the Conditional Capital 2023 now only represents around 2.75% of the current share capital. In line with the Company's financial planning, the existing authorization to issue financial instruments within the meaning of Section 174 AktG as well as the Conditional Capital 2023 shall be revoked and a new authorization and a new Conditional Capital 2024, which in future will again correspond to 10% of the Company's current share capital, shall be resolved. This measure shall give the Company the opportunity to eventually redeem (parts of) the two still outstanding convertible bonds of the Company with remaining terms until March 2025 and November 2027 respectively, which were issued based on the resolutions adopted by the Annual General Meetings on June 9, 2017, and June 3, 2020, respectively, by issuing new financial instruments within the meaning of Section 174 AktG, in particular convertible bonds or participating bonds.

With regard to the exclusion of subscription rights, it should be noted that this is justified by the objectives pursued, which are to optimize the capital structure and financing costs, to attract new groups of investors, and, thus, to further strengthen and improve the Company's competitive position in the interests of the Company and its shareholders.

The exclusion of subscription rights is also appropriate and necessary because the expected injection of debt capital or equity capital through a target group-specific orientation of the financial instruments within the meaning of Section 174 AktG optimizes the raising of capital and ensures flexible long-term business planning and the achievement of the planned corporate objectives for the benefit of the Company and, by extension, all shareholders. Without the exclusion of subscription rights, it is not possible for the Company to react to favorable market conditions with comparable

speed and flexibility. Moreover, the exclusion of subscription rights is common practice for such financial instruments.

The Supervisory Board expects that the advantage to the Company from the issue of financial instruments within the meaning of Section 174 AktG with the exclusion of subscription rights will benefit all shareholders and clearly outweigh the (potential) proportionate loss of participation of the shareholders excluded from subscription rights, so that the interests of the Company as a whole outweigh the disadvantage to shareholders from the exclusion of subscription rights.

The Supervisory Board proposes that the Annual General Meeting adopt the following resolution:

1. *"The Annual General Meeting revokes the authorization of the Management Board resolved at the last Annual General Meeting on June 23, 2023 to issue financial instruments within the meaning of Section 174 AktG with the approval of the Supervisory Board until June 22, 2028.*
2. *The Management Board is authorized, with the approval of the Supervisory Board, to issue financial instruments within the meaning of Section 174 AktG, in particular convertible bonds or participating bonds, with a total nominal amount of up to EUR 750,000,000.00 until June 13, 2029, which may also grant conversion and/or subscription rights for the acquisition of up to 99,844,394 shares (9,984,439 shares after the reverse stock split in accordance with agenda item 7 of the Annual General Meeting on June 14, 2024) in the Company and/or are also structured in such a way that they can be reported as debt or equity, also in several tranches and in different combinations, also indirectly by way of a guarantee for the issue of financial instruments by an affiliated Company of the Company with conversion and/or subscription rights to shares in the Company.*
3. *To satisfy the conversion and/or subscription rights, the Management Board may use conditional capital, in particular the new Conditional Capital 2024 to be created in accordance with agenda item 9 of the Annual General Meeting on June 14, 2024, treasury shares or a combination of conditional capital and treasury shares.*
4. *The issue amount and issue conditions of the financial instruments (in particular: Interest rate, term, subordination, denomination, protection against dilution, conversion modalities (conversion rights and/or obligations), conversion price, conversion and/or subscription conditions, etc.) are to be determined by the Management Board with the approval of the Supervisory Board; in particular, the following conditions (or a combination thereof) may be*



*provided for: (i) an additional payment to be made in cash and the pooling or a cash settlement for non-convertible fractions; (ii) a fixed or variable conversion ratio or a determination of the conversion price within a specified range depending on the development of the price of the Company's shares during the term; (iii) the right of the Company not to grant shares in the event of conversion (exercise of the conversion and/or subscription right), but to pay an appropriate cash settlement based on the price of the Company's shares; (iv) the right of the Company to terminate financial instruments early and to pay the creditors the issue price of the financial instruments and also compensation for the early termination; (v) the right of the creditors to terminate the financial instruments prematurely and to receive the issue price of the financial instruments and, if applicable, compensation for premature termination; or (vi) a conversion obligation (conversion and/or subscription obligation) at the end of the term (or at another time) or the right of the Company to grant the creditors shares in the Company in whole or in part. The issue amount of the financial instruments is to be determined in accordance with standard market financial mathematical methods in a standard market pricing procedure. The issue amount of the shares to be issued upon conversion (exercise of the conversion and/or subscription right) and the conversion and/or subscription ratio must be determined taking into account standard market financial mathematical methods and the price of the Company's shares (basis for calculating the issue amount); the issue amount may not be less than the proportionate amount of the share capital.*

5. *Shareholders' subscription rights to the financial instruments within the meaning of Section 174 (4) AktG are excluded."*

**9. Resolution on the conditional increase of the share capital of the Company pursuant to Section 159 para. 2 no. 1 AktG for the issue to creditors of financial instruments, revoking the existing conditional increase of the share capital of June 23, 2023 [Conditional Capital 2024 for financial instruments]**

With regard to this agenda item, reference is essentially made to the explanations on the resolution on the authorization to issue financial instruments within the meaning of Section 174 AktG (agenda item 8).

The conditional capital increase resolved at the Annual General Meeting on June 23, 2023 (Conditional Capital 2023) now only represents around 2.75% of the current share capital and, therefore, shall be revoked and a new conditional capital increase resolved.

Based on the current number of shares issued by the Company, the proposed new conditional capital increase amounts to approximately 10% (ten percent) of the share capital. The total nominal amount of the Company's conditional capital therefore does not exceed half of the current share capital of ams-OSRAM AG. The issue amount of the shares is determined in accordance with standard market financial mathematical methods and the price of the Company's shares (*basis for calculating the issue amount*).

The Supervisory Board proposes that the Annual General Meeting adopt the following resolution:

- "The Annual General Meeting revokes the conditional increase in the Company's share capital resolved at the last Annual General Meeting on June 23, 2023 in accordance with Section 159 para. 2 no. 1 AktG by up to EUR 27,428,928.00 by issuing up to 27,428,928 new no-par value bearer shares with a pro rata amount of the share capital of EUR 1.00 per share for issue to creditors of financial instruments in accordance with Section 174 AktG."*
- "The Annual General Meeting resolves to conditionally increase the Company's share capital in accordance with Section 159 para. 2 no. 1 AktG by up to EUR 99,844,394.00 by issuing up to 99,844,394 new no-par value bearer shares (9,984,439 shares after the reverse stock split according to agenda item 7 of the Annual General Meeting on June 14, 2024) with a pro rata amount of the share capital of EUR 1.00 per share (EUR 10.00 per share after the reverse stock split according to agenda item 7 of the Annual General Meeting on June 14, 2024) to issue*

- a. *to creditors of financial instruments pursuant to Section 174 AktG that are issued in the future by the Company or an affiliated Company on the basis of the Annual General Meeting resolution on agenda item 8 dated June 14, 2024 and by exercising the authorization granted at this Annual General Meeting, insofar as the creditors of the financial instruments exercise their conversion and/or subscription rights to shares in the Company; or*
- b. *to creditors of financial instruments pursuant to Section 174 AktG, which were issued by the Company on the basis of the Annual General Meeting resolution on agenda item 8 of June 3, 2020 and using the authorization granted at this Annual General Meeting (EUR 760,000.000 convertible bond 20/27), insofar as the creditors of this financial instrument make use of their conversion and/or subscription rights to shares in the Company and insofar as the Conditional Capital 2024 is not required to secure or service conversion and/or subscription rights to shares in the Company for new financial instruments already issued by the Company on the basis of the authorization resolved in agenda item 8 of the Annual General Meeting on June 14, 2024 in accordance with Section 174 AktG.*

*The issue amount and the exchange and/or subscription ratio are to be determined in accordance with standard market financial mathematical methods and the price of the Company's shares in a standard market pricing procedure (basis for calculating the issue amount). Newly issued shares from the conditional capital increase are entitled to dividends to the same extent as existing shares in the Company. The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase."*

3. *"The Supervisory Board is authorized to resolve amendments to the Articles of Association resulting from the issue of shares from conditional capital."*

#### **10. Resolution on the amendment of the Articles of Association in § 25 "Publications"**

The Supervisory Board proposes to the Annual General Meeting to amend Article 25 "Publications" of the Articles of Association and to adopt the following resolutions in this regard:

1. *"The Articles of Association are amended in § 25 "Publications", which reads as follows:*

*"§ 25*

*Publications*

*Company publications are made in the Electronic Publication and Information Platform of the Federal Government (EVI) to the extent and for as long as required by the Austrian Stock Corporation Act. Otherwise, the Company's publications shall be made in accordance with the applicable legal provisions."*

2. *"In the course of the amendment to Section 25, Section 18 (5) of the Articles of Association is amended editorially and a reference to Section 25 is corrected."*

Premstätten, on May 13, 2024

The Chairwoman

Dr. Margarete Haase