

Convenience translation of the German original

Domination and Profit and Loss Transfer Agreement

between

OSRAM Licht AG,

Marcel-Breuer-Str. 6, 80807 Munich,
OSRAM Licht AG, ams Offer
registered in the commercial register (*Handelsregister*) at the Local Court
(*Amtsgericht*) Munich (HRB 199675)

("OSRAM")

and

ams Offer GmbH,

Marcel-Breuer-Str. 6, 80807 Munich,
registered in the commercial register (*Handelsregister*) at the Local Court
(*Amtsgericht*) Munich (HRB 252979)

("ams Offer")

1 Management Control

- 1.1 OSRAM submits the management control (*Leitung*) of its company to ams Offer. ams Offer is accordingly entitled to issue instructions (*Weisungen*) to the management board of OSRAM with regard to the management control of the company.
- 1.2 The management board of OSRAM is required to comply with the instructions of ams Offer. ams Offer is not entitled to issue the instruction to the management board of OSRAM to amend, maintain or terminate this Agreement.
- 1.3 Any instructions require text form (*Textform*) or, if the instructions are issued orally, they shall be confirmed in text form without undue delay.

2 Transfer of Profit

- 2.1 OSRAM undertakes to transfer its entire annual profit (*Gewinnabführung*) to ams Offer. Subject to establishing or dissolving reserves in accordance with Clause 2.2 of this Agreement below, the maximum amount permissible under section 301 German Stock Corporations Act (*Aktiengesetz* – “**AktG**”), as amended from time to time, shall be transferred.
- 2.2 OSRAM may, with the written consent of ams Offer, allocate parts of its annual profit to other profit reserves if and to the extent permissible under commercial law and as economically justified by reasonable commercial judgement. Upon written request of ams Offer, OSRAM shall dissolve other profit reserves established during the course of this Agreement and use the proceeds to compensate for any annual loss or transfer the proceeds as profit. Other reserves or profits carried forward from the period prior to the effectiveness of this Agreement may neither be transferred as profit nor be used to compensate for any annual loss.
- 2.3 The obligation to transfer the annual profit applies for the first time to the entire fiscal year of OSRAM in which this Agreement becomes effective according to Clause 6.2 of this Agreement. The obligation according to sentence 1 becomes due upon the end of the fiscal year of OSRAM and shall bear interest from this point on at an interest rate of 5% p.a.

3 Assumption of Losses

- 3.1 ams Offer is obliged towards OSRAM to assume any losses (*Verlustübernahme*) according to the provisions of section 302 AktG in its entirety as amended from time to time.
- 3.2 The obligation to assume any losses applies for the first time to the entire fiscal year of OSRAM in which this Agreement becomes effective according to Clause 6.2 of this Agreement. Clause 2.3 sentence 2 applies accordingly to the obligation to assume any losses.

4 Recurring Compensation Payment

- 4.1 ams Offer undertakes to pay to the outside shareholders of OSRAM a recurring annual cash compensation (“**Recurring Compensation Payment**”) (*Ausgleichszahlung*) from and including the fiscal year of OSRAM in relation to which the claim of ams Offer for the transfer of the annual profit under Clause 2 takes effect, and for the further duration of this Agreement.

- 4.2** The Recurring Compensation Payment amounts for each full fiscal year of OSRAM for each no-par value registered ordinary voting shares (*Aktien ohne Nennbetrag*) in OSRAM, representing a mathematical portion of EUR 1.00 in the share capital (each “**OSRAM Share**” and all “**OSRAM Shares**”) to a gross sum (*Bruttobetrag*) of EUR 2.57 minus the amount of any corporate income tax and the solidarity surcharge in accordance with the respective tax rate applicable for these taxes for the relevant fiscal year, whereby this deduction is to be calculated only on the basis of the pro rata gross sum of EUR 2.08 per OSRAM Share resulting from profits which are subject to German corporate income tax. Based on the situation at the time of conclusion of this Agreement, the pro rata gross sum of EUR 2.08 for each OSRAM share, which relates to profits made by OSRAM being subject to the German corporate income tax, is subject to a deduction of 15% corporate income tax plus 5.5% solidarity surcharge, that is EUR 0.33. Together with the remaining pro rata gross sum of EUR 0.49 for each OSRAM Share, relating to profits not being subject to the German corporate income tax, the Recurring Compensation Payment amounts to EUR 2.24 for each OSRAM Share for each full fiscal year, based on the situation at the time of conclusion of this Agreement. For the avoidance of doubt, it is agreed that any withholding tax (such as capital gains tax plus solidarity surcharge thereon) shall be withheld from the Recurring Compensation Payment to the extent required by statutory law. The Recurring Compensation Payment is due on the first banking day following the ordinary general shareholders’ meeting of OSRAM for any respective preceding fiscal year but in any event within eight months following expiration of the relevant fiscal year.
- 4.3** The Recurring Compensation Payment is granted for the first time for the full fiscal year of OSRAM for which the claim of ams Offer to transfer of profit under Clause 2 becomes effective. If this Agreement ends during a fiscal year of OSRAM or if OSRAM establishes an abbreviated fiscal year (*Rumpfgeschäftsjahr*) while the obligation according to Clause 2 is existing, the Recurring Compensation Payment is reduced *pro rata temporis*.
- 4.4** If the share capital of OSRAM is increased from the reserves in exchange for the issuance of new shares, the Recurring Compensation Payment for each OSRAM Share is reduced to such an extent that the total amount of the Recurring Compensation Payment remains unchanged. If the share capital of OSRAM is increased by cash contributions and/or contributions in kind, the rights under this Clause 4 also apply for the shares subscribed to by outside shareholders in such capital increase. The beginning of each entitlement of the new shares pursuant to this Clause 4 corresponds to the dividend entitlement set by OSRAM when issuing the new shares.
- 4.5** If an appraisal proceeding (*Spruchverfahren*) according to the German Act on Appraisal Proceedings (*Spruchverfahrensgesetz*) is initiated and the court adjudicates a legally binding higher Recurring Compensation Payment, the outside shareholders, even if they have already been compensated according to Clause 5, are entitled to demand a corresponding additional payment to the Recurring Compensation Payment. Likewise all other outside shareholders will be treated in the same way if ams Offer undertakes to pay a higher Recurring Compensation Payment to an outside shareholder of OSRAM in a court settlement (*gerichtlicher Vergleich*) for the purpose of avoiding or settling judicial appraisal proceedings (*Spruchverfahren*).

5 Compensation

- 5.1** ams Offer undertakes upon demand of each outside shareholder of OSRAM to purchase such shareholder's OSRAM Shares in exchange for a cash compensation ("**Compensation**") (*Abfindung*) in the amount of EUR 44.65 for each OSRAM Share.
- 5.2** The obligation of ams Offer to purchase OSRAM Shares is for a limited period of time. The time limitation period ends two months after the date on which the registration of this Agreement in the commercial register at the registered seat of OSRAM has been announced pursuant to section 10 of the German Commercial Code (*Handelsgesetzbuch* – HGB). An extension of the time limitation period pursuant to section 305 para. 4 sentence 3 AktG as a result of a motion for determining the Recurring Compensation Payment or Compensation by the court determined according to section 2 of the German Act on Appraisal Proceedings remains unaffected. In this case, the time limitation period ends two months after the date on which the decision on the last motion ruled on has been announced in the Federal Gazette (*Bundesanzeiger*).
- 5.3** If the share capital of OSRAM is increased using corporate funds in exchange for the issuance of new shares prior to the expiration of the time limitation period set forth in Clause 5.2, the Compensation for each share is reduced to such an extent that the total amount of the Compensation remains unchanged. If the share capital of OSRAM is increased prior to the expiration of the time limitation period set forth in Clause 5.2 by means of cash contributions and/or contributions in kind, the rights under this Clause 5 also apply for the shares subscribed to by the outside shareholders in such capital increase.
- 5.4** The transfer of the OSRAM Shares for Compensation is free of costs for the outside shareholders of OSRAM.
- 5.5** If an appraisal proceeding (*Spruchverfahren*) pursuant to the German Act on Appraisal Proceedings is initiated and the court adjudicates a legally binding higher compensation, the outside shareholders, even if they have already been compensated, are entitled to demand a corresponding additional payment to the Compensation. Likewise all other outside shareholders will be treated in the same way if ams Offer undertakes in a court settlement (*gerichtlicher Vergleich*) to pay a higher compensation to an outside shareholder of OSRAM for the purpose of avoiding or settling judicial appraisal proceedings (*Spruchverfahren*).

6 Effectiveness and Term of this Agreement

- 6.1** This Agreement requires for its effectiveness each the consent of the general shareholders' meeting of OSRAM as well as the consent of the shareholders' meeting of ams Offer.
- 6.2** This Agreement becomes effective upon registration of its existence in the commercial register at the registered seat of OSRAM, however, at the earliest, upon the beginning of the financial year of OSRAM beginning on 1 October 2020.
- 6.3** This Agreement is concluded for an indefinite period of time. It can be terminated in writing with a notice period of six month to the end of the fiscal year of OSRAM. This Agreement can be terminated for the first time as of the end of the fiscal year that ends at least five years (*Zeitjahre*) (60 months) after the beginning of the fiscal year of OSRAM, in which this Agreement has become effective according to Clause 6.2 of this Agreement.
- 6.4** Each party can terminate this Agreement for good cause (*wichtiger Grund*) without compliance with any notice period. Good cause exists in particular if good cause for

purposes of German tax law for the termination of this Agreement exists including those pursuant to R 14.5 (6) Corporation Tax Guidelines (*Körperschaftsteuer-Richtlinien – KStR*) (or a corresponding successor provision).

6.5 Any notice of termination must be in writing.

7 Comfort Letter

ams AG with seat in Premstätten, Austria, (“**ams AG**”) holds 100% of the shares in ams Offer and in this capacity as direct shareholder, has without joining the Agreement as a party provided the comfort letter attached for information purposes to this Agreement as an Annex. In this comfort letter ams AG undertakes without limitation and irrevocably to ensure, that ams Offer will be financially equipped in a way that ams Offer is at all times able to fulfil all its obligations arising from or in connection with this Agreement completely when they become due. This applies in particular to the obligation to compensate losses pursuant to section 302 AktG. ams AG undertakes towards the outside shareholders of OSRAM irrevocably and in principle without limitation that ams Offer fulfils all its obligations towards them arising from or in connection with this Agreement completely when they become due, in particular with respect to the Recurring Compensation Payment and the Compensation. To that extent the outside shareholders of OSRAM have an own claim according to section 328 para. 1 German Civil Code (*Bürgerliches Gesetzbuch – BGB*) directed at payment to ams Offer. This claim and the corresponding liability of ams AG towards the outside shareholders however only apply if ams Offer does not fulfil its obligations towards the outside shareholders of OSRAM arising from or in connection with this Agreement completely when they become due and ams AG does not comply with its obligation to equip ams Offer.

8 Miscellaneous

To the extent a provision of this Agreement is or becomes invalid or impracticable in full or in part, or if this Agreement does not contain a necessary provision, the validity of the remaining provisions of this Agreement shall not be affected. In place of the invalid or impracticable provision, or in order to remedy an omission in this Agreement, an appropriate provision shall apply which corresponds as far as legally permissible to what the parties of this Agreement intended or would have intended in accordance with the intent and purpose of this Agreement if they had been aware of the provision.

Munich, 22 September 2020

OSRAM Licht AG

Dr. Olaf Berlien
Chairman of the management board, CEO

Kathrin Dahnke
Member of the management board, CFO

Munich, 22 September 2020

ams Offer GmbH

Alexander Everke
Managing Director

Ingo Bank
Managing Director