



OSRAM Licht AG

Marcel-Breuer-Str. 6
80807 München
Germany

Premstaetten, 22. September 2020

Comfort Letter (*Patronatserklärung*)

ams Offer GmbH, Marcel-Breuer-Str. 6, 80807 Munich, Germany, registered in the commercial register (*Handelsregister*) at the Local Court (*Amtsgericht*) Munich under company number HRB 252979 ("**ams Offer**"), intends to enter into a domination and profit and loss transfer agreement (*Beherrschungs- und Gewinnabführungsvertrag*) with OSRAM Licht AG, Marcel-Breuer-Str. 6, 80807 Munich, Germany, registered in the commercial register at the Local Court Munich under company number HRB 199675 ("**OSRAM**"), with OSRAM as the controlled and profit transferring company ("**Agreement**"). ams AG, a stock corporation incorporated and operating under the laws of Austria, with registered office in Premstätten ("**ams AG**"), directly holds 100% of the shares in ams Offer. ams AG hereby makes the following declarations without joining the Agreement as a party:

1. ams AG undertakes without limitation and irrevocably to ensure, that ams Offer will be financially equipped in such a way that ams Offer is at all times able to fulfil all its liabilities arising from or in connection with the Agreement completely when they become due. This applies in particular to the obligation to compensate losses pursuant to section 302 German Stock Corporations Act (*Aktiengesetz – AktG*).
2. ams AG undertakes without limitation and irrevocably vis-à-vis the outside shareholders of OSRAM that ams Offer fulfils all its obligations towards them arising from or in connection with the Agreement completely when they become due, in particular with respect to the recurring compensation payment (*Ausgleichszahlung*) and the cash compensation (*Abfindung*). 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. ams AG's liability pursuant to the two preceding sentences does, however, only apply if ams Offer does not fulfil its obligations towards the outside shareholders of OSRAM arising from or in connection with the Agreement completely when they become due and ams AG does not comply with its obligation to equip ams Offer pursuant to Section 1 of this Comfort Letter.
3. This Comfort Letter is subject to the law of the Federal Republic of Germany. Exclusive place of jurisdiction for all disputes arising between the parties from or in connection with this Comfort Letter is Munich, Germany, to the extent permitted by law.



ams AG

Alexander Everke
CEO

Ingo Bank
CFO