

ams-OSRAM AG
Premstaetten, reg.no. 34109k

**Proposals of the Management Board for the
Annual General Meeting
June 23, 2023**

- 1. Presentation of the annual accounts, including the report of the management board and the corporate governance report, the group accounts together with the group annual report, the proposal for the appropriation of profits and the report of the supervisory board for the business year 2022**

The balance sheet result in the adopted annual financial statements amounts to EUR 0.00. Therefore, a separate agenda item on the resolution on the allocation of the balance sheet results.

There is no resolution to be adopted on this item of the agenda.

- 2. Adoption of a resolution on the discharge of the members of the Management Board for the business year 2022**

The Management Board proposes that the General Meeting shall adopt the following resolution:

“The Members of the Management Board in office in the business year 2022 shall be discharged for said period.”

- 3. Adoption of a resolution on the discharge of the members of the Supervisory Board for the business year 2022**

The Management Board proposes that the General Meeting shall adopt the following resolution:

“The Members of the Supervisory Board in office in the business year 2022 shall be discharged for said period.”

4. Resolution on the election of the auditor and group auditor for the business year 2023

For this agenda item, only the Supervisory Board has to submit a proposal for resolution.

5. Remuneration Policy

For this agenda item, only the Supervisory Board has to submit a proposal for resolution.

6. Remuneration Report

Management Board and the Supervisory Board of listed companies have to prepare a clear and comprehensible Remuneration Report on the remuneration of the members of both the Management Board and the Supervisory Board in accordance with sections 78 in conjunction with 98a of the Austrian Stock Corporation Act (*Aktiengesetz* or “AktG”).

The Remuneration Report has to provide a comprehensive overview of the remuneration paid to current and former members of both the Management Board and the Supervisory Board in accordance with the remuneration policy (sections 78a in conjunction with 98a AktG) in the past business year, including all benefits in any form.

The Remuneration Report for the past business year shall be resolved upon by the General Meeting. Such voting is recommendatory and cannot be contested (section 78d para. 1 AktG).

On April 27, 2023, the Management Board and the Supervisory Board of amsOSRAM AG adopted the Remuneration Report for business year 2022 in accordance with section 78c in conjunction with section 98a AktG.

The Remuneration Report is available in German and English on amsOSRAM- AG’s website recorded in the commercial register under ams-osram.com/general-meeting and is attached to this proposed resolution as Appendix 1.

The Management Board proposes that the General Meeting adopt the following resolution:

„The Remuneration Report for the business year 2022, as available on the website indicated in the commercial register, is adopted.“

7. Election of members to the Supervisory Board

For this agenda item, only the Supervisory Board has to submit a proposal for resolution.

8. Resolution on the revocation of Authorized Kapital 2021

The General Meeting authorized the Management Board on June 6, 2018 to increase the share capital, with the approval of the Supervisory Board, by up to EUR 8,441,982.00 by issuing up to 8,441,982 new bearer shares ("Authorized Capital 2018"). The Management Board has not made use of this authorization so far. This authorization expired on June 5, 2023. Therefore, the corresponding provision in section 3 para 4 of the Articles of Association of the Company shall be deleted without replacement.

The General Meeting authorized the Management Board on June 2, 2021 to increase the share capital, with the approval of the Supervisory Board, by up to EUR 10,544,963.00 by issuing up to 10,544,963.00 new bearer shares ("Authorized Capital 2021").

The Authorized Capital 2021 was requested at the time, in particular, as an extension of the Authorized Capital 2018 due to the significant increased share capital of the company in the meantime, in order to create an attractive, possible usable overall volume. So far, the Management Board has also not made use of this authorization.

With regard to the expiration of the Authorized Capital 2018, the Management Board proposes revoking the Authorized Capital 2021 in order to streamline the capital structure and making the corresponding amendments to the Articles of Association on the occasion of the expiration or revocation of the authorized capital.

The Management Board proposes that the General Meeting adopt the following resolution:

„The authorization granted to the Management Board by resolution of the Annual General Meeting on June 2, 2021, pursuant to section 169 AktG, is revoked. The Article of Association of the company will be amended in section 3 (Share Capital and Shares) such that section 4 and 5 will be deleted without replacement.“

9. Resolution on the authorization of the Management Board to issue financial instruments according to sec. 174 AktG, in particular convertible notes which may provide for subscription of and/or conversion in shares of the Company, along with the limitation of subscription rights of the shareholders on such financial instruments

The ams-OSRAM AG has issued various debt financing instruments in connection with the financing of the acquisition of OSRAM Licht AG, for which partial or complete refinancing is planned in the coming years. In line with the prudent financial policy of the group, the possibility should therefore be created to be able to raise a portion of the refinancing volume, if necessary, through the issuance of financial instruments within the meaning of section 174 AktG, in particular convertible bonds or profit participation bonds.

The authorization to exclude the subscription right is materially justified by the objectives pursued. The objectives are to optimize the capital structure and financing costs, to attract new groups of investors and thus to further consolidate and improve the Company's competitive position in the interests of the Company and its shareholders.

In addition, the exclusion of subscription rights is also appropriate and necessary because the expected inflow of debt or equity capital by means of a target-group-specific orientation of the financial instruments within the meaning of sec. 174 AktG replaces more cost-intensive capital measures and ensures flexible long-term business planning and realization of the planned corporate objectives for the benefit of the Company and, in connection therewith, also all shareholders. Without the exclusion of subscription rights, the Company will not be able to react comparably quickly and flexibly to favorable market conditions. Furthermore, the exclusion of subscription rights is generally customary for such financial instruments.

The Management Board expects that the advantage of the Company from the issuance of financial instruments within the meaning of Section 174 AktG, under exclusion of subscription rights, will benefit all shareholders and clearly outweigh the (potential) proportionate loss of participation of the shareholders excluded from the subscription rights, so that the Company's overall interest will also outweigh the disadvantage of the shareholders through the exclusion of subscription rights.

The Management Board therefore proposes that the General Meeting shall adopt the following resolution:

1. *„The Management Board is authorized until 22.06.2028 to issue, with the consent of the Supervisory Board, financial instruments within the meaning of sec. 174 AktG, in particular convertible bonds, profit participation bonds, with a total nominal amount of up to EUR 27,428,928.00, which may also grant conversion and/or subscription rights to acquire a total of up to 27,428,928 shares in the Company and/or are structured in this way, that they can be shown as debt or equity, also in several tranches and in different combinations, and also indirectly by way of a guarantee for the issuance of financial instruments by an affiliated company of the Company with conversion and/or subscription rights to shares of the Company.*
2. *To settle the conversion and/or subscription rights, the Management Board may use the conditional capital, in particular the new conditional capital to be created in accordance with item 10 of the agenda of the Annual General Meeting of 23 June 2023, treasury shares or a combination of conditional capital and treasury shares.*
3. *The issue price and the terms of issue of the financial instruments (in particular: interest rate, term, subordination, denomination, protection against dilution, conversion modalities, conversion price, exchange and/or subscription conditions, etc.) are to be determined by the Management Board with the approval of the Supervisory Board, whereby the issue price is to be determined in accordance with recognized standard market financial mathematical methods and the price of the Company's shares in a recognized pricing procedure.*
4. *The Management Board is authorized, with the consent of the Supervisory Board, to exclude the subscription rights of shareholders to the financial instruments within the meaning of sec. 174 (4) AktG.”*

Reference is made to the written report of the Management Board on this item of the agenda according to sec. 174 para 4 and sec. 153 para 4 sentence 2 AktG.

**10. Resolution on the conditional increase of the share capital of the company pursuant to sec. 159 para 2 no. 1 AktG for issuance to creditors of financial instruments
[Conditional Capital 2023 for Financial Instruments]**

With regard to this item on the agenda, reference is essentially made to the statements on the Resolution on the authorization to issue financial instruments within the meaning of sec. 174 AktG.

Based on the current number of shares issued by the Company, the conditional capital increase in question amounts to approximately 10 % (ten percent) of the share capital. Therefore, the nominal amount of the conditional capital of the Company does not exceed half of the current share capital of ams-OSRAM AG. The issue price shall be determined in accordance with recognized methods of financial mathematics and the price of the Company's shares in a recognized pricing procedure.

The Management Board proposes that the General Meeting shall adopt the following resolution:

- 1. "The conditional increase of the Company's share capital pursuant to sec 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 the purpose of issuing them to creditors of financial instruments pursuant to sec. 174 AktG, which were issued on the basis of the authorization by the resolution of the General Meeting under item 9 of the agenda dated 23 June 2023, insofar as the creditors of the financial instruments exercise their conversion and/or subscription rights to shares of the Company, is hereby approved. The issue amount and the exchange ratio shall be determined in accordance with recognized methods of financial mathematics and the price of the shares of the Company in a recognized pricing procedure. The newly issued shares of the conditional capital increase are entitled to dividends to the same extent as the existing shares of 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.*
- 2. The Supervisory Board is authorized to resolve amendments to the Articles of Association resulting from the issue of shares from the conditional capital."*

11. Adoption of Resolution on the authorization of the Management Board

- a) to acquire own stock in accordance with Article 65 par. 1 sub-par. 4 and 8, section 1a and section 1b Austrian Stock Corporation Act (AktG) either through the stock exchange or outside of the stock exchange to an extent of up to 10% of the share capital, also with exclusion of the proportional right of disposal which might be associated with such an acquisition (reversal of exclusion of subscription rights),
- b) to decide pursuant to Article 65 par. 1b Austrian Stock Corporation Act (AktG) for the sale respectively use of own stock on any other mode of disposal for the sale of own stock than via the stock exchange or through a public offering under corresponding application of the provisions of the exclusion of subscription rights of the stockholders,
- c) to reduce the share capital by calling in these own stock without the need of any further resolution to be adopted by the General Meeting.

By resolution adopted on June 02, 2021, the Annual General Meeting of ams-OSRAM AG authorized the Management Board to acquire no-par bearer shares of ams-OSRAM AG on or off the stock exchange during a period of 30 months from the day the resolution is adopted by the General Meeting at a lowest price of CHF 1.00 per share and a highest price per share that must not exceed the average, unweighted closing rate of the past 10 trading day by more than 30%. This authorization expires on December 01, 2023.

The Management Board proposes that the General Meeting – revoking the authorization previously granted to the Management Board according to the resolution of the General Meeting on June 02, 2021, under agenda item 13 insofar as it has not been utilized - shall adopt the following resolution:

“The General Meeting authorizes the Management Board in accordance with section 65 para 1 no. 4 and 8 AktG to acquire no-par bearer shares of ams-OSRAM AG, with the volume of shares to be acquired or already acquired and still held being limited to 10% of the outstanding shares. This authorization applies for a period of 30 months from the day the resolution is adopted, i.e. until December 22, 2025. The price (acquisition price) per acquired share must not be less than CHF 1.00 and must not exceed the average, unweighted closing rate of the past ten trading days by more than 30%. Own shares may be acquired either on or off the stock exchange, also under exclusion of the proportional right of disposal which might be associated with such an acquisition (reversal of exclusion of subscription rights).”

The General Meeting further authorizes the Management Board for:

- a. *Using own shares to serve stock options and other employee participation programs of employees, executives, and members of the Management Board of the company, or any company affiliated with it.*
- b. *Using own shares to serve convertible bonds.*
- c. *Using own shares as a consideration for the acquisition of companies, business operations, operating divisions, or shares in one or several companies in Austria and abroad.*
- d. *Reducing the share capital of the company by redemption of own no-par value bearer shares as defined in section 65 para 1 no. 8 last sentence AktG without the need of any further resolution to be passed by the General Meeting subject to the approval of the Supervisory Board. The Supervisory Board is authorized to pass a resolution on the amendment of the Articles of Association resulting from a redemption of shares; and*
- e. *For the period of five years, i.e. until June 22, 2028, to sell own shares in accordance with section 65 para 1b AktG any time on or off the stock exchange, by public offer, or any other permissible way, with the Management Board also being entitled to decide on the exclusion of the general buying option.”*

Reference is made to the written report of the Management and Supervisory Board on this item of the agenda.

12. Resolution on the amendment of the Articles of Association by insertion of a new section 17 "Virtual General Meeting"

On April 28, 2023, a draft of the Federal Act on the Conduct of Virtual Shareholders' Meetings (Virtual Shareholders' Meetings Act - VirtGesG) was published for review. Accordingly, the federal law is to enter into force on July 14, 2023.

The VirtGesG is intended to give companies the right to choose the form in which they wish to hold their shareholders' meeting in the future. Of course, companies are free to continue organizing their shareholders' meetings in the usual manner as a face-to-face meeting.

The basic prerequisite for the admissibility of a virtual shareholders' meeting is that this meeting form is provided for in the Articles of Association. This means that the decision as to the form in which the shareholders' will is to be formed is left to the shareholders themselves in their statutory majority.

In a listed stock corporation, special attention must be paid to ensuring that the participation of all shareholders, in particular small shareholders, in a virtual general meeting is as low-threshold as possible, but can still be easily administered by the company.

In order to enable an even larger group of shareholders to actively participate in the general meeting and at the same time to simplify the organizational processes for the company, it shall also be possible for shareholders to exercise their right to ask questions and submit motions in the period prior to the meeting.

In addition, the VirtGesG makes it possible for the virtual general meeting of a listed stock corporation to additionally shift a vote to the run-up to the shareholders' meeting, whereby it is up to the individual shareholder to decide whether to make use of this option or to cast the vote only at the general meeting.

The options offered by the VirtGesG for handling a general meeting will enable a broad national and international shareholder base to participate virtually in general meetings and exercise their rights digitally; this should help to increase and diversify the shareholder presence in the general meetings.

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

1. *"The Articles of Association shall be amended by adding a new Section 17 "Virtual General Meeting", which shall read as follows.*

§ 17

Virtual general meeting

- (1) *In accordance with the provisions of the Federal Act on the Conduct of Virtual Shareholders' Meetings (VirtGesG) and the Articles of Association of the Company, the Management Board is authorized to provide, in each case individually for General*

Meetings of the Company held until June 30, 2026, that the General Meeting shall be held as a virtual general meeting, i.e. without the physical presence of the participants.

- (2) The Management Board shall decide on the form in which the General Meeting is to be held, i.e. whether it is to be held (i) with the physical presence of the participants or (ii) without the physical presence of the participants, either as a simple virtual General Meeting or as a moderated virtual General Meeting.*
- (2) The convocation of the virtual General Meeting or corresponding information provided on the Company's website from the 21st day prior to the General Meeting shall state the organizational and technical requirements for participation in the virtual General Meeting.*
- (4) A moderated virtual General Meeting shall be held in accordance with § 3 VirtGesG. The virtual General Meeting shall be broadcast visually and acoustically in real time for the participants. The Management Board may decide to broadcast the virtual General Meeting to the public.*
- (5) During the moderated virtual General Meeting, shareholders shall have the opportunity to speak by way of electronic communication. If a shareholder is given the floor by the chairperson, he/she shall be granted the opportunity to speak by way of video communication. The chairperson shall decide on the order of speeches and also on the time up to which speeches may be made or up to which questions may be asked.*
- (6) In addition, the Company shall provide shareholders with an electronic means of communication, e.g. e-mail, by which they may submit questions and motions for resolutions to the Company no later than the third working day or a later date to be determined prior to a simple virtual or moderated virtual General Meeting. The questions and motions for resolutions submitted in this way shall be read out at the virtual General Meeting or brought to the attention of the shareholders by other suitable means, e.g. on the Company's website.*
- (7) For all votings in the moderated virtual General Meeting, shareholders may exercise their voting rights by way of electronic communication and, if necessary, also raise objections*

in this way. The Company may - subject to technical possibilities - either (i) set up and announce a special e-mail address to which voting rights may be exercised or objections sent to the Company, or (ii) offer the use of special voting software or a corresponding function on the Company's website (AGM portal) for the purpose of exercising voting rights or raising objections. The Management Board is authorized to provide that shareholders may cast their votes electronically - for example by e-mail - up to a date to be determined before the General Meeting. Such shareholders may revoke their votes up to the time of the vote in the virtual General Meeting and, if necessary, vote again. Section 126 AktG shall apply mutatis mutandis in all other respects.

- (8) *In the event of a virtual General Meeting, the Company shall make available to the shareholders, at its own expense and in accordance with the statutory provisions in force on the day of the General Meeting, at least one suitable special proxy who is independent of the Company and who may be authorized by the shareholders to propose resolutions, to cast votes and, if necessary, to raise an objection in the virtual shareholders' meeting."*
2. *"The designation of former paragraphs 17 through 25 of the Articles of Incorporation is thereby changed to 18 through 26."*

The proposed provision in the Articles of Association is limited to three years. This ensures that the decision on how to conduct the General Meeting must be periodically reassessed and legitimized by the shareholders.

Premstaetten, May 16, 2023

The Management Board