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Corporate Governance

ams-OSRAM AG (“ams OSRAM”) is a stock corporation under Austrian law listed on the SIX Swiss Exchange in Switzerland and subject to the compulsory regulations of the SIX Swiss Exchange’s directive concerning information on corporate governance (“[Swiss Corporate Governance Directive](#)”). All information provided in this Corporate Governance Report is based on the balance sheet date (31 December 2022), unless otherwise stated. This chapter also contains the Corporate Governance report information according to the stipulations of Austrian law as far as applicable to ams OSRAM.

In this context, ams OSRAM points out that Austrian Corporate Law differs from the Swiss model in terms of the structure of its corporate bodies, their duties and their accountability. Hereinafter, the Austrian terms for the corporate bodies will be used. Corporations that are not constituted according to the Swiss Code of Obligations are required correspondingly to meet the regulations of the Swiss Corporate Governance Directive, which is formulated in close correspondence with the Swiss Code of Obligations. Consequently, there follows a brief description of the particular features of the Austrian organizational structure:

- The Management Board is responsible for the management and representation of the company. It is not subject to instructions by the shareholders or the Supervisory Board, acting rather on its own responsibility and without instructions. Where the Swiss Corporate Governance Directive calls for information on the Executive Board, corresponding details on the Management Board are provided. Nevertheless, the function of the Management Board does not correspond exactly with that of the Executive Board under Swiss law.
- The Supervisory Board is in charge of appointing and dismissing the Management Board and, in particular, supervising it in its management of the business. Furthermore, specific legal transactions also require the Supervisory Board’s approval. Where the Swiss Corporate Governance Directive calls for information on the Administrative Board corresponding details on the Supervisory Board are provided. Nevertheless, the function of the Supervisory Board does not correspond exactly with that of the Swiss Administrative Board.

- The Annual General Meeting, functioning as the supreme means of decision-making body for a company, is responsible for appointing and dismissing the members of the Supervisory Board and the appointment of the auditor. Where the Swiss Corporate Governance Directive calls for information on the General Meeting corresponding details on the Annual General Meeting are provided. The Swiss and Austrian legal systems differ with regard to these two institutions.

1. Corporate structure and shareholders

1.1 Group structure

ams-OSRAM AG, with headquarters in Premstaetten, Austria, has been officially listed on the main segment of the SIX Swiss Exchange since May 17, 2004 (securities number 24924656, ISIN AT0000A18XM4). On the reporting date, the company had a market capitalization of approximately CHF 1.8 billion. ams OSRAM's business activities are organized into the Semiconductors and Lamps & Systems ("L&S") segments. The "Semiconductors" segment includes semiconductor-based products and solutions such as high-performance LEDs, lasers, and optical sensors for customers in the automotive, consumer, and industrial end markets. The "Lamps & Systems" segment includes traditional lamps and lighting systems with a focus on the automotive, industrial and medical end markets.

The company management of the ams OSRAM group is carried out by the Management Board of ams-OSRAM AG with the involvement of a Management Team, which includes managers responsible for managing the business areas within the framework of the strategy defined by the Management Board. The respective managers report directly to the Management Board of ams-OSRAM AG. Further information on the segments is provided in the Notes to the Consolidated Financial Statements under item 2 ([page 76](#) of this report).

The company has active, unlisted direct subsidiaries. There are no listed subsidiaries (direct or indirect). The following table lists the company's direct active subsidiaries:

Company	Head office	Equity in EUR	Percentage of shares held
ams Italy S.r.l.	Milan / IT	1,894,246	100%
ams International AG	Rapperswil / CH	201,438,059	100%
ams R&D UK Ltd.	Launceston / UK	470,449	100%
ams Asia Inc.	Calamba City / PH	28,550,413	100%
ams Semiconductors India Private Ltd.	Hyderabad / IN	-233,238	100%
ams Sensors Hong Kong	Hong Kong / HK	931	100%
Applied Sensor Sweden Holding AB	Linköping / SE	17,140,159	100%
ams Sensors Belgium	Berchem / BE	48,472,113	100%
ams Sensors Germany GmbH	Jena / DE	27,055,883	100%
ams Sensors Holdings Asia Pte. Ltd	Singapore / SG	185,151,686	100%
ams Sensors Asia Pte. Ltd.	Singapore / SG	-254,842,992	100%
ams Offer GmbH	Munich / DE	2,382,275,416	100%
ams Sensors Taiwan Pte. Ltd.	Taiwan / TW	521,437	100%

Additional information on all group entities is available the financial section of this Annual Report ([page 107](#)).

1.2 Significant shareholders

Since January 1, 2016 ams OSRAM is subject to article 120 of the Swiss Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Financial Market Infrastructure Act, FMIA) including the Ordinance of the Swiss Financial Market Supervisory Authority on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FMIO-FINMA). Pursuant thereto, ownership interests in companies with registered office outside of Switzerland whose equity securities are mainly listed in whole or in part in Switzerland must also be notified to the issuer company and to SIX Swiss Exchange when the holder's voting rights reach, increase above or fall below the following thresholds: 3%, 5%, 10%, 15%, 20%, 25%, 33 1/3%, 50% and 66 2/3% of voting rights (exercisable or not).

On the reporting date, the following ownership interests had been notified to ams OSRAM:

FIL Limited Bermuda	5.01%
ams-OSRAM AG (treasury shares) – Austria	4.77%
BlackRock, Inc. – USA	4.67%
UBS Fund Management (Switzerland) AG – Switzerland	3.94%
Fidelity Funds SICAV – Luxembourg	3.06%

Information on significant shareholders or groups of shareholders filed with ams OSRAM and the Disclosure Office of SIX Exchange Regulation (SER) in accordance with article 120 FMIA is available on the [Disclosure Office's publication platform](#).

1.3 Cross shareholding

No cross shareholdings exist at this time.

2. Capital Structure

2.1 Capital

The table below provides details on the capital structure of ams-OSRAM AG according to the categories of ordinary, authorized, and conditional capital as of the reporting date of the last two financial years. All shares represent no-par value bearer shares with a nominal value of EUR 1.00 per share. Accordingly, the nominal value in EUR of the company's share capital corresponds to one share.

Number of shares	December 31, 2022	December 31, 2021
Ordinary capital	274,289,280	274,289,280
Authorized capital	18,986,945	18,986,945
Conditional capital	35,870,910	35,870,910

Further information on the share capital can be found in the chapter “[Equity](#)” of the notes of this annual report as well as on the [company website](#). [Articles of Association](#) of ams-OSRAM AG are available on the company website in the section [Corporate Governance](#) and contain further information on company's share and authorized capital.

2.2 Authorized and Conditional Capital in particular

(The figures shown below reflect the situation at the time of authorization, unless stated otherwise.)

Authorized Capital

In June 2018 the Management Board was authorized by the Annual General Meeting to increase until June 5, 2023 – if required in several tranches - the share capital by up to EUR 8,441,982.00 by issuing up to 8,441,982 new shares with a nominal value of EUR 1.00 per share (no-par value shares) against cash and/or contribution in kind what represents around 3% of the existing share capital as of the reporting date. In doing so, the Management Board can determine, in agreement with the Supervisory Board, the terms of issue and further details of the implementation of the capital increase (Authorized Capital 2018). For the Authorized Capital 2018, subscription

rights may be excluded with the approval of the Supervisory Board. As of balance sheet date, no shares have been issued from the Authorized Capital 2018.

In June 2021 the Management Board was authorized by the Annual General Meeting to increase until June 1, 2026 – if required in several tranches - the share capital by up to EUR 10,544,963.00 by issuing up to 10,544,963 new shares with a nominal value of EUR 1.00 per share (no-par value shares) against cash and/or contribution in kind what represents around 4% of the existing share capital as of the reporting date. In doing so, the Management Board can determine, in agreement with the Supervisory Board, the terms of issue and further details of the implementation of the capital increase (Authorized Capital 2021). For the Authorized Capital 2021, subscription rights may be excluded with the approval of the Supervisory Board. As of balance sheet date, no shares have been issued from the Authorized Capital 2021.

Further information on the company's authorized capital can be found in the [Articles of Association](#) of ams-OSRAM AG.

Conditional Capital

The Management Board was authorized in June 2017 to conditionally increase the share capital until June 9, 2022 pursuant to § 159 paragraph 2 sub-par 1 Austrian Stock Corporation Act (AktG) in a manner that the share capital is increased by up to EUR 8,441,982 by issuance of up to 8,441,982 no-par bearer shares (Conditional Capital 2017). That represents 3% of the existing share capital as of the reporting date. In September 2017, the Management Board decided to place a convertible bond committing a portion of the Conditional Capital 2017 of 3,273,858 new ordinary no-par bearer shares (no-par value shares) as underlying for the possible conversion of the convertible bond (USD 2017). In February 2018, the Management Board decided to place another convertible bond committing a further portion of the Conditional Capital 2017 of 4,410,412 new ordinary no-par bearer shares (no-par value shares) as underlying for the possible conversion of the convertible bond (EUR 2018). Consequently, 7,684,270 shares of the Conditional Capital 2017 have been committed after the issuance of both convertible bonds. With the approval of the Supervisory Board, subscription rights have been excluded for the Conditional Capital 2017.

Due to the capital increase carried out in April 2020, the conversion prices of the USD 2017 and EUR 2018 convertible bond were adjusted based on the defined dilution protection, which consequently decreased the conversion price of both

convertible bonds and increased the number of shares underlying to cover a potential conversion. The USD 2017 convertible bond was repaid on schedule at maturity in September 2022. No shares from Conditional Capital 2017 were used to settle the convertible bond USD 2017. As of balance sheet date, there are 6,254,831 subscription rights from the above-mentioned and still outstanding convertible bond (EUR 2018), secured by Conditional Capital 2017. As of balance sheet date, no shares have been issued from the Conditional Capital 2017.

The Management Board was authorized in June 2020 to conditionally increase the share capital until June 3, 2025 pursuant to § 159 paragraph 2 sub-par 1 Austrian Stock Corporation Act (AktG) in a manner that the share capital is increased by up to EUR 27,428,928.00 by issuance of up to 27,428,928 no-par bearer shares (Conditional Capital 2020). That represents 10% auf the existing share capital as of balance sheet date. In October 2020, the Management Board decided to place a convertible bond committing 27,428,928 new ordinary no-par bearer shares (no-par value shares) of the Conditional Capital 2020 as underlying for the possible conversion of the convertible bond (EUR 2020). For Conditional Capital 2020, subscription rights of the shareholders were excluded with the approval of the Supervisory Board. As of balance sheet date, there are 27,428,928 subscription rights to shares from the above-mentioned convertible bond EUR 2020, secured by Conditional Capital 2020. As of balance sheet date, no shares have been issued from the Conditional Capital 2020.

2.3 Changes in Capital

In total, the ams OSRAM Group's shareholders' equity amounted to, EUR 3,027.15 million as of December 31, 2020, EUR 3,149.61 million as of December 31, 2021 (incl. non-controlling interests in the amount of EUR 8.10 million) and EUR 2,833.47 million as of December 31, 2022 (incl. non-controlling interests in the amount of EUR 6.99 million). The respective decrease of the Group's equity in 2022 was primarily based on the Group's negative net result.

Further information about the changes in shareholders' equity over the last two reporting years is provided in the section entitled "Consolidated Statement of Changes in Shareholders' Equity according to IFRS from January 1, 2022 until December 31, 2022" in the financial section of this Annual Report ([page 72](#)).

2.4 Shares and participation certificates

As of the reporting date, ams OSRAM AG's share capital amounted to EUR 274,289,280,00 and consisted of 274,289,280 common no par value shares issued to bearer. Every bearer of a common share has the right to vote and is entitled to receive dividends; there are no preferential rights. Each share grants one vote. All shares are equal in terms of the company's residual assets; all capital was paid in. There are also no participation certificates.

2.5 Dividend-right certificates

There are no dividend-right certificates.

2.6 Limitations on transferability and nominee registrations

The company only has bearer shares outstanding. There are no restrictions on transferability or rules on nominee registration.

2.7 Convertible Bonds and option plans

Convertible Bonds

In September 2017, the Management Board passed a resolution to place a convertible bond (**USD 2017**, see also under item 2.2). Consequently, the company issued a convertible bond in an aggregate nominal amount of USD 350 million with a 5-year maturity until September 2022, an interest rate of 0.875% p.a. and a conversion premium of 50%, resulting in a conversion price of USD 106.91 per share.

In February 2018, the Management Board passed a resolution to place another convertible bond (**EUR 2018**, see also under item 2.2). Consequently, the company issued a convertible bond without coupon (0% interest rate) with an aggregate nominal amount of EUR 600 million as well as a 7-year maturity until 2025 and a conversion premium of 45%, resulting in a conversion price of EUR 136.04 per share. Based on a convertible bond buyback program in 2019, the outstanding amounts of the two aforementioned convertible bonds decreased to USD 320.4 million and EUR 524.4 million respectively. Due to a further buyback program in 2021, the outstanding amount of the EUR 2025 convertible bond decreased further to EUR 447.4 million as of the reporting date.

Due to the capital increase carried out in April 2020, the conversion prices of the USD 2017 and EUR 2018 convertible bonds were adjusted based on the defined dilution protection, which consequently decreased the conversion price of the respective convertible bonds and increased the number of shares underlying to cover a potential respective conversion. The new conversion prices were USD 65.88 for the USD 2017 convertible bond and EUR 83.84 for the EUR 2018 convertible bond.

The USD 2017 convertible bond was repaid as planned at maturity in September 2022.

In October 2020, the Management Board passed a resolution to place another convertible bond (**EUR 2020**, see also under item 2.2). Consequently, the company issued a convertible bond with an aggregate nominal amount of EUR 760 million and a 7-year maturity until October 2027, an interest rate of 2.125% p.a. and a conversion premium of 47.5%, resulting in a conversion price of EUR 27.72 per share. The convertible bond has 27,428,928 subscription rights to shares, secured by Conditional

Capital 2020; this corresponds to 10% of the existing share capital as of the reporting date.

An overview regarding the "Conditional Capital" is available in section 2.2.

The outstanding convertible bonds can be converted into shares of ams-OSRAM AG at any time and without further conditions by exercising the holder's option. Detailed information on the convertible bonds is available on the [company website](#).

Options Plans / Employee stock option programs

Long Term Incentive Plan 2014

The Supervisory and Management Boards decided to adopt a Long Term Incentive Plan in October 2014 (LTIP 2014). It comprises a maximum of 5,124,940 options which corresponded to approximately 7% of the share capital of the Company at the time. Each option granted entitles each participant (members of the Management Board, senior executives and selected employees) to purchase one share of the Company. The available options were to be granted in 2014 after prior resolution by the LTIP committee of the Supervisory Board. All options granted must be exercised ten years after granting date at the latest and the exercise price for the new shares is EUR 1.00. Issuance of the options is subject to the following criteria: a) approval of the plan by the Annual General Meeting; b) exercisability of 50% of the options depends on an increase of earnings per share, measured over a period of three years compared to the earnings per share of the year prior to the respective grant; c) exercisability of the remaining 50% of the options depends on the comparison of total shareholder return over a period of three years to a defined benchmark group of semiconductor companies. The earliest date for exercise of options is three years after grant and the LTIP committee's decision about fulfilment of the above criteria. The granting of stock options under the 2014 LTIP ended in 2019. As part of the capital increase in April 2020, anti-dilution measures were taken for the option plan. As a result, the exercise price was reduced to EUR 0.68 per share and additional options amounting to 549,324 were granted. In total, 3,455,594 options (incl. dilution measures) have been distributed from LTIP 2014 what represents 1.3% of the existing share capital as of the reporting date. Of these, 680,510 options were exercised and 1,571,437 options were expired as of the reporting date.

Special Stock Option Plan 2017

In June 2017, the Supervisory and Management Boards adopted a Special Stock Option Plan (SSOP 2017). The SSOP 2017 comprised a maximum of 2,400,000 options at the time of the issuance which corresponded to approximately 3% of the share capital of the Company at the time. Each option granted entitles each participant (members of the Management Board, senior executives and selected employees) to purchase one share of the Company for an original exercise price of EUR 27.56. The available options were granted once in 2017 after prior resolution by the LTIP committee. All granted options must be exercised by June 30, 2027. In each case, 17% of the associated options can be exercised at the earliest one, two, three, four and five years after grant. The remaining 15% of the options may be exercised six years after grant. As part of the capital increase in April 2020, anti-dilution measures were taken for the option plan. As a result, the exercise price was reduced to EUR 18.63 per share and further options were granted in the amount of 915,406. In total, 3,277,406 stock options (incl. dilution measures) were granted from SSOP 2017 what represents 1.2% of the existing share capital as of the reporting date. Of these, 340,540 options were exercised and 143,432 options were expired as of the reporting date.

Special Long Term Incentive Plan 2018

The Supervisory Board and the Management Board adopted a Special Long Term Incentive Plan (SLTIP 2018) during the financial year 2018, which became effective in October 2018. The SLTIP comprised a maximum of 350,000 options. This corresponded to approximately 0.5% of the share capital of Company at the time. Each option granted entitles each participant (members of the Management Board, senior executives and selected employees) to purchase one share of the Company for an exercise price of EUR 43.41. The available options have been granted once in 2018 after prior resolution by the LTIP committee. All granted options must be exercised by October 11, 2028. One-third of the options can be exercised after one, two and three years after the grant. During the fiscal years 2019 and 2020 no new options were granted from SLTIP 2018 (2018: 321,730 options). As part of the capital increase in April 2020, anti-dilution measures were taken for the option plan. As a result, the exercise price was reduced to EUR 29.34 per share and further options were granted in the amount of 143,909. In total, 465,639 stock options (incl. dilution measures) were granted from SLTIP 2018 what represents 0.2% of the existing share capital as of the reporting date. Of these, no options were exercised and 54,393 options were expired as of the reporting date.

Special Stock Option Plan 2019

In 2019 the Supervisory Board and the Management Board adopted a Special Stock Option Plan (SSOP 2019), which became effective in February 2019. The SSOP 2019 comprised a maximum of 660,510. This corresponded to 0.8% of the Company's share capital at that time. Each option granted entitles each participant (members of the Management Board, senior executives and selected employees) to purchase one share of the Company for an exercise price of EUR 20.63. The available options have been granted once in 2019 following a resolution of the LTIP Committee. All options granted must be exercised by February 5, 2029. As part of the capital increase in April 2020, anti-dilution measures were taken for the option plan. As a result, the exercise price was reduced to EUR 13.94 per share and additional options were granted in the amount of 263,722. In total, 924,232 stock options (incl. dilution measures) were granted from SSOP 2019 what represents 0.3% of the existing share capital as of the reporting date. Of these, 221,840 options were exercised and 31,222 options were expired as of the reporting date.

Long Term Incentive Plan 2019

In June 2019, the Supervisory Board and the Management Board adopted a new Long Term Incentive Plan (LTIP 2019) that replaced the LTIP 2014. The LTIP 2019 became effective in September 2019. Under this plan, options on shares amounting to a total of up to 7.5% of the Company's share capital at the time can be granted over a period of five years (2019-2023), with a maximum of up to 1.5% of the share capital being granted per year. The LTIP 2019 includes three different categories of options: Performance Share Units (PSUs), Restricted Share Units (RSUs) and Special Performance Share Units (SPSUs). The PSUs are dependent on the performance of the price of ams-OSRAM AG shares relative to a peer group and the achievement of certain earnings per share targets; they vest no earlier than three years after they are granted. RSUs and SPSUs vest within four years of the grant date, with one quarter of the total tranche of RSUs or SPSUs granted vesting each year. One PSU or RSU entitles the participant (members of the Management Board, senior executives, and selected employees) to acquire one no-par value share of the Company at an exercise price of EUR 1.00. The participant is entitled to acquire one no-par value share of ams-OSRAM AG at an exercise price of EUR 1.00 per share. An SPSU entitles the participant to purchase one no-par value share at a price calculated on the basis of the share price during the 60 days preceding the grant date. All options granted can be exercised within a period of ten years after granting. As part of the capital increase in April 2020, anti-dilution measures were also taken for the LTIP

2019. As a result, the exercise price for the SPSUs issued in 2019 under the LTIP 2019 was reduced to EUR 22.69 and for the RSUs and PSUs to EUR 0.68 per share, and 557,878 additional options were granted. In January 2023, the Management Board and Supervisory Board resolved a partial adjustment of the plan conditions. This provides for plan participants in active, non-terminated employment as of January 1, 2023 that 50% of the PSUs granted in each of the years 2020, 2021 and 2022 under the LTIP 2019 are only dependent on the achievement of the EPS target; this change does not apply to members of the Management Board. A total of 14,164,419 stock options (including dilution measures) have been granted under the LTIP 2019 to date, corresponding to 5.2% of the existing share capital as of the reporting date. Of these, 87,927 options had been exercised and 1,897,589 options had been expired as of the reporting date.

Additional information on stock option plans is available the financial section of this Annual Report ([page 77](#)).

3. Supervisory Board

As of the reporting date, the company's Supervisory Board (SB) consisted of twelve members, eight of whom were elected by the Annual General Meeting (Shareholder representatives) and four of whom were delegated by the works council (Employee representatives). No members of the Supervisory Board were either employed as members of the company's or a subsidiary's Management Board over the last four years and are therefore non-executive.

3.1/3.2/3.3/3.4 Members of the Supervisory Board, other activities, vested interests, cross-involvement, election and terms of office

Insofar as nothing to the contrary is mentioned below, no material activities, vested interests or cross-involvements exist between the Company and the members of the Supervisory Board (SB). Under the Corporate Governance Directive and the relevant guideline by SIX Swiss Exchange regulations, activities and vested interests are only indicated in listed Swiss and foreign organizations or ones that operate in the same or a related industry sector as the company.

The information below shows committee memberships as of the reporting date, as well as former members, which were part of the SB during the year under review.

The Supervisory Board members have been classified as independent or non-independent members according to the article 14 of the Swiss Code of Best Practice for Corporate Governance. The SB adopted new "Principles for the Composition and Diversity of the Supervisory Board" at its meeting on December 16, 2022, including criteria for the independence of Supervisory Board members.

In this context, the Supervisory Board has established the following independence criteria when assessing the independence of its members:

- No member of the SB may have been a member of the Management Board or the management team of the company within the last five years.

- No member of the SB is allowed to maintain or have maintained in the past year any business relationship with the company or one of its subsidiaries, to an extent of significance for such Member. It also applies to transactions with companies a member has a significant economic interest in. The approval of individual transactions by the SB does not mean that the respective member is not considered as independent.
- No member is allowed to have served as an auditor of the company or have held an interest in the auditing company or have worked there as an employee in the last three years.
- No member is allowed to be a member of the Management Board of another company, in which a member of the company's MB is a member of the Supervisory Board.
- A member cannot be reelected after serving for 12 years.
- No member is allowed to be a close relative of a member of the MB or the management team.

The complete version of the guideline on independence criteria as well as on the composition of the Supervisory Board is available on the [company website](#).

The current composition of the Supervisory Board, including corresponding curricula vitae, is available on the [company website](#).

Dr. Margarete Haase, female, born in 1953, Austrian citizen, independent member. Chairperson, Member of the SB since 2021, current term of office until 2024. Margarete Haase began her career in 1979 in the key account business of Raiffeisenbank, followed by a management position. From 1987 to 2009, she held various global management positions in the Daimler Group in the areas of finance, strategy, controlling, corporate audit, human resources and production, including member of the Management Board of Daimler Financial Services. From 2009 until her retirement in 2018, she was a member of the Management Board and CFO of Deutz AG, a listed engine manufacturer in Germany. Until 2018, she was a member of the Supervisory Board and Chairperson of the Audit Committee at ZF Friedrichshafen and until 2015 at ElringKlinger. She has been a member of the German Commission for the Corporate Governance Code since 2016 and Chairperson of the employers' association koelnmetall since 2014. She was also a member of the Supervisory Board of OSRAM Licht AG. She graduated from the Vienna University of Economics and Business and holds a degree from Harvard Business School.

Other SB mandates at publicly listed companies:

- Fraport AG (Germany)
- ING Bank NV (Netherlands)

Dr. Wolfgang Leitner, male, born in 1953, Austrian citizen, independent member, Deputy Chairperson, Member of the SB since 2022, current term of office until 2026. Wolfgang Leitner started his career as a researcher for an Austrian subsidiary of Hoechst AG before working as a management consultant with McKinsey & Company in Munich and New York from 1981 to 1985. In 1985, he was a founding member of a pharmaceutical company, where he led the successful IPO of a group of subsidiaries. Wolfgang Leitner joined the management board of Andritz AG (Andritz) in 1987 as CFO. He became CEO and president of Andritz in 1994 and held the position until spring 2022. In 1999, Wolfgang Leitner together with financial investors acquired Andritz and took the company public in 2001. Under his leadership, revenues grew significantly from EUR 200m to EUR 6,500m in 2021, both organically as well as through more than 70 acquisitions. Today, Andritz employs around 27,000 employees worldwide. Since April 2022 Wolfgang Leitner is Deputy Chairperson of the Supervisory Board of Andritz while remaining a major shareholder in the company via an Austrian private foundation. He holds a Chemistry degree and a doctorate from the University of Graz, Austria. In 2022, he was awarded an honorary doctorate from the Technical University of Lappeenranta/Finland.

Other SB mandates at publicly listed companies:

- Andritz AG (Austria) (Deputy Chairperson of the SB)

Brian Matthew Krzanich, male, born in 1960, U.S. citizen, independent member. Member of the SB since 2019, last election in 2022, current term of office until 2023. Brian Matthew Krzanich joined Intel in 1982 as an engineer and held different management positions in numerous departments, such as SVP and GM of Manufacturing and Supply Chain and EVP & COO (Chief Operating Officer) responsible for global manufacturing, supply chain, human resources and information technology. In 2013 Brian Krzanich was appointed as the CEO of Intel. He led Intel's corporate strategy and operations, including development of Intel's business model and identifying emerging technologies. While serving in this role, Mr. Krzanich was credited for diversifying Intel's product offerings and workforce. From 2018 to 2022, Brian Krzanich was President and CEO of CDK Global, a leading supplier of integrated software along with digital marketing and advertising solutions to the retail automotive industry worldwide. He has served the Boards of Deere & Company and the

Semiconductor Industry Association. Brian Krzanich holds a bachelor's degree in chemistry from San Jose State University.

Other SB mandates at publicly listed companies:

- Electric Last Mile Solutions, Inc. (USA)

Kin Wah Loh, male, born in 1954, Malaysian citizen, independent member, Member of the SB since 2016, last election in 2022, current term of office until 2025.

Kin Wah Loh has over 40 years of management experience in world leading semiconductor enterprises. He was formerly Executive Vice President, Global Sales and Marketing of NXP Semiconductors, President and Chief Executive Officer of Qimonda AG, and Executive Vice President, Communication Group of Infineon Technologies AG. He is currently Independent Director of AEM Holdings Ltd. and Non-Executive Chairperson Director of Kinergy Corporation Ltd. Kin Wah Loh holds an Honors degree in Chemical Engineering from the University of Malaya, Kuala Lumpur, and a postgraduate certified diploma in accounting and finance from ACCA (UK).

Other SB mandates at publicly listed companies:

- AEM Holdings Ltd. (Singapore)
- Kinergy Corporation Ltd. (Singapore)

Yen Yen Tan, female, born in 1965, Singapore citizen, independent member. Member of the SB since 2018, last election in 2022, current term of office until 2023.

Yen Yen Tan's current non-executive board roles include Director of OCBC Bank, Director of Jardine Cycle & Carriage Ltd, Director of Barry Callebaut AG, Director of InCorp Global and Chairperson of Singapore Science Centre. Yen Yen Tan held several different senior level positions in the technology and telecom sector, such as, President, Asia Pacific for Vodafone Global Enterprise, Senior Vice President of Applications for Oracle Asia Pacific, Vice President and Managing Director for HewlettPackard Singapore (HP) and Regional Vice President and Managing Director of Asia Pacific (South) for SAS Institute. She has a degree in Computer Science from National University of Singapore and an Executive MBA degree with Helsinki School of Economics Executive Education.

Other SB mandates at publicly listed companies:

- OCBC Bank (Singapore)
- Barry Callebaut AG (Switzerland)
- Jardine Cycle & Carriage Limited (Singapore)

Univ. Prof. Dr. Monika Henzinger, female, born in 1966, Austrian citizen, independent member, Member of the SB since 2018, last election 2022, current term of office until 2025

Monika Henzinger received her PhD from Princeton University and was working as a Director of Research for Google. From 2005 until 2009, she was a professor at the School of Computer & Communication Sciences of EPFL (École polytechnique fédérale de Lausanne), heading the Laboratory of Theory and Applications of Algorithms. In 2013 she was awarded a Dr. h. c. degree from the Technical University of Dortmund, Germany. She has published over 150 scientific articles, is the co-inventor of over 80 patents, is a fellow of the ACM as well as the EATCS and is a member of the Austrian Academy of Science. Currently Monika Henzinger is a Professor at the Institute of Science and Technology (ISTA), Austria, heading the research group on algorithms.

Other SB mandates at publicly listed companies: None

Mag. Brigitte Ederer, female, born in 1956, Austrian citizen, independent member, Member of the SB since 2021, current term of office until 2024.

After studying at the Vienna University of Economics and Business Administration, she began her political career in 1983 as a member of the Austrian Parliament. From 1992 to 2005, she was, among other positions, Minister of State for European Integration in Austria and Secretary General of the Social Democratic Party Austria, as well as City Councilor for Finance, Economics and Public Enterprises of the City of Vienna. In the period 2005 to 2013, she moved to the private sector and took on management positions at Siemens Austria (including CEO from 2005 to 2010). She then served as a member of the Management Board of the Group's parent company Siemens AG until 2013. From 2014 to 2018, she was Chairperson of the Supervisory Board at Austrian Federal Railways.

Other SB mandates at publicly listed companies:

- Marinomed Biotech AG (Austria)
- Schoeller Bleckmann Oilfield Equipment AG (Austria)

DI (FH) Andreas Gerstenmayer, male, born in 1965, German citizen, independent member, Member of the SB since 2022, current term of office until 2026.

Andreas Gerstenmayer started his career at Siemens AG in 1990 at its Lighting Systems business unit in Germany and held various management positions within the Siemens Group in the following years. In 2003 he was appointed Managing Director of Siemens Transportation Systems GmbH Austria and CEO of the Drive Technology

business unit in Graz, the global headquarters of the business unit. Having joined business consulting firm FOCUSON in 2009 he was appointed CEO of AT&S Austria Technologie & Systemtechnik AG (AT&S) in 2010. Under his leadership AT&S achieved substantial revenue growth recording around EUR 1.6 billion revenues in the fiscal year 2021/2022, together with an expansion of the group's global manufacturing footprint. During his thirteen years as CEO he has also held the interim CFO function for several periods with a cumulative term of over 3 years. His current term as CEO of AT&S runs until 2026. He is currently the Chairperson of the Styrian Research Council and Board Member of the Federation of Industry for Austria as well as Styria. Andreas Gerstenmayer holds a degree in Production Engineering from Rosenheim University of Applied Sciences (Germany).

Other SB mandates at publicly listed companies: None

Current board memberships: CEO of AT&S Austria Technologie & Systemtechnik AG (Austria)

Andreas Pein, male (Employee Representative, delegated by the Works Council), born in 1964, Austrian citizen. Member of the SB since February 2016, current term of office until 2023. Member of the Employee Council since 1998 and Chairperson of the Employee Council from February 2016 to August 2016. Andreas Pein joined the company in 1986 as a data preparation technician in the mask lithography department. In 2002, he moved to the IT department where he worked as an automation engineer. Since 2018 he has been employed full-time as the deputy Chairperson of the Works Council.

Other SB mandates at publicly listed companies: None

Sabine Radesey, female (Employee Representative, delegated by the Works Council), born in 1974, Austrian citizen. Member of the SB since October 2020, current term of office until 2023. Sabine Radesey joined the company in 1994 and started her career in the foundry business. She acquired a profound knowledge in the business area "Foundry" over a period of more than 25 years and recently supports the Foundry Support Office Team as Tape Out Engineer. Sabine Radesey has been a part of the Works Council since 2018.

Other SB mandates at publicly listed companies: None

Ing. Mag. Günter Kneffel, male (Employee Representative, delegated by the Works Council), born in 1968, Austrian citizen. Member of the SB from 1999 to 2017. Re-delegated since October 2020, current term of office until 2023. Günter Kneffel is Chairperson of the Works Council of ams-OSRAM AG. After completing his studies in RF Engineering and Electronics, Günter Kneffel gained more than 15 years of professional experience as a process engineer for photolithography and received a law degree in 2010.

- Other SB mandates at publicly listed companies: None

Patrick Reinisch, male (Employee Representative, delegated by the Works Council), male, born in 1991, Austrian citizen. Member of the SB since June 2021, term of office until 2023. Patrick Reinisch has worked continuously since joining the company in 2012 as a test operator in the backend in Premstaetten. Since June 2018, Patrick Reinisch has been involved as a member on the Workers' Council.

Other SB mandates at publicly listed companies: None

Former members:

Mag. Hans Jörg Kaltenbrunner, male (former Chairperson), born in 1957, Austrian citizen, independent member, Member of the SB since 2009, Chairperson since 2013, last reelection 2018, term of office until 2022. Mr. Kaltenbrunner retired from the SB of the Company effective after the Annual General Meeting in June 2022. Having studied at the Vienna University of Business and Economics, Hans Jörg Kaltenbrunner began his professional career at the Austrian Trade Delegation in Taipei, Taiwan as Deputy Trade Delegate in 1982. From 1985 to 1994, he assumed management positions at the Hong Kong branch and in the asset management group of Creditanstalt-Bankverein. Following appointments to the management boards of RHI AG and Austria Mikro Systeme AG (ams-OSRAM AG), he has been a partner of Andlinger & Company since 2002 and has served as a member of management and supervisory boards of international industrial companies in this capacity.

Other SB mandates at publicly listed companies (until the end of the function period): None

Dipl. Kfm. Michael Grimm, male (former Deputy Chairperson), born in 1960, German citizen, independent member, Member of the SB since 2009, last reelection 2018, term of office until 2022. Mr. Grimm retired from the SB of the Company effective after the Annual General Meeting in June 2022.

Michael Grimm studied Management at the University of Frankfurt and worked as a tax consultant, auditor and partner at Arthur Andersen Wirtschaftsprüfungsgesellschaft. From 1997 until 2001 he was at Hoechst AG and was involved in the transformation of Hoechst AG to Aventis. From 2002 until 2005 Michael Grimm was director of finance, accounting and investments at Grohe Water Technology AG & Co. KG, then Managing Director of Triton Beteiligungsberatung GmbH. From 2008 until 2020 he was Commercial Director of Dr. Johannes Heidenhain GmbH. From January 2019 until March 2020, Michael Grimm was a member of the Management Board of Diadur SE and held positions in the Supervisory Board of Dr. Johannes Heidenhain GmbH and Elektronik GmbH. He has been CFO of camera manufacturer Leica Camera AG since May 2022.

Other SB mandates at publicly listed companies (until the end of the function period): Amadeus Fire AG, Deputy Chairperson (Germany)

Unless decided otherwise by the Annual General Meeting, election periods for members of the Supervisory Board are for the longest period admissible acc. to § 87 subsect. 7 of the Austrian Stock Corporation Act, i.e. until the end of the Annual General Meeting that decides on their discharge for the fourth business year after the election. For this purpose, the business year in which they were elected is not included in the calculation. In accordance with the Austrian Stock Corporation Act, elections to the Supervisory Board must be voted on each candidate individually. The Articles of Association do not stipulate any staggering of the Supervisory Board members' terms of office.

3.5 Internal organization

3.5.1 Allocation of tasks in the Supervisory Board (SB)

Both the Management Board (MB) and the SB have rules of procedures and by-laws. The SB has a Chairperson and a Deputy Chairperson. The SB can appoint one or more committees from its midst for the purpose of preparing its negotiations and resolutions or monitoring the implementation of its resolutions. The SB of ams has formed the following committees: Compensation Committee, Audit Committee, Nomination Committee, Technology Committee, Long Term Incentive Plan Committee as well as (since December 2022) a Committee for Environmental, Social and Governance Affairs (ESG Committee).

3.5.2 Members list, tasks and area of responsibility for all committees of the Supervisory Board

The information below shows committee memberships as of the reporting date.

- Audit Committee

The Audit Committee is in charge of examining the annual financial statements, the management report and the proposal on the appropriation of profits. It monitors the process to select the company's auditor and issues its recommendation to the SB and the Annual General Meeting. It is instrumental to prepare the annual audit, supervises the process and prepares the reports to be submitted to the Annual General Meeting. The Audit Committee specifies the key areas to be examined in audit activities jointly with the auditor. In addition, the Audit Committee monitors the accounting process and makes recommendations for its improvement. It monitors the internal controls, risk management system and internal audit. Together with management it sets the annual priorities of the work of the internal audit.

The members of this committee are Andreas Gerstenmayer (since June 2022, Chairperson / Financial Expert), Yen Yen Tan, Brigitte Ederer (since June 2022) Andreas Pein and Günter Kneffel.

- Nomination Committee

The Nomination Committee is responsible for preparing proposals to the SB to appoint executive members to the MB and strategies for succession planning. In addition, the shareholder representatives of the committee prepare proposals to the Annual General Meeting to elect new members to the SB. In certain instances, the Committee works with international recruitment consultants to find and evaluate qualified candidates.

The members of this committee are Brian Krzanich (Chairperson), Margarete Haase (since June 2022), Wolfgang Leitner (since June 2022), Monika Henzinger, Andreas Pein and Patrick Reinisch.

- Remuneration Committee

The Remuneration Committee is responsible for preparing the remuneration policy and negotiates as well as monitors the contractual relationship between the company and the members of the Management Board (MB). It sets the compliance standards for the management and supports the SB to pass its resolutions on the appointment and dismissal of members of the MB and is in charge of the respective documentation. The Remuneration Committee prepares the remuneration report of

the MB and SB remuneration on behalf of the SB as well as other relevant parts in the context of the annual report. It sets the annual target of the short-term incentives and reviews the achievements and pay-outs, based on the audited financial report. The Remuneration Committee actively follows the development of the management compensation systems in comparable companies and liaises with compensation advisors, shareholders and their representatives to harmonize the remuneration system of the company with international standards and expectations. The members of this committee are Margarete Haase (since June 2022, Chairperson) and Wolfgang Leitner (since June 2022).

- Technology Committee

The Technology Committee is responsible for reviewing and assessing the company's technological strategy and evaluating the achievement of short- and long-term R&D goals and the associated economic results. It advises on important technology strategies, including R&D developments, as well as the protection of the company's intellectual property and evaluates future trends in technology. The members of this committee are Kin Wah Loh (Chairperson), Brian Krzanich, Monika Henzinger, Sabine Radesey and Günter Kneffel.

- Long Term Incentive Plan Committee

The long-term incentive plan committee (the "LTIP Committee") is responsible for preparing the general policy and parameters of the long-term incentive plan (the "LTIP") of the ams-OSRAM Group for final decision by the SB and the Annual General Meeting to the extent required by law. Furthermore, it (i) periodically commissions an external expert to review the general market conditions and advise on changes to the LTIP, (ii) decides on behalf of the SB regarding the approval and granting of long-term remuneration instruments to employees of the ams OSRAM Group and (iii) the Committee decides on and approves the annual granting of remuneration instruments to members of the Management Board. The LTIP Committee consists of at least three members. The Chairperson of the Supervisory Board and his or her deputy are always members of the LTIP Committee and the Chairperson of the Supervisory Board also chairs the LTIP Committee. The members of this committee are Margarete Haase (since June 2022, Chairperson), Wolfgang Leitner (since June 2022, Deputy Chairperson) and Günter Kneffel.

- ESG Committee

Ensuring the sustainable development of the company is of key importance in all management decisions at ams OSRAM. In order to achieve this strategic group goal, the SB has established a committee for environmental, social and governance matters ("ESG Committee") at the end of 2022. The ESG Committee consists of at least three members, whereby it must include the Chairperson of the Audit Committee and an expert from the area of sustainability. The ESG Committee shall, among other things, monitor the development and implementation of the Company's ESG strategy, including related governance structures and integration into the corporate strategy. Furthermore, the ESG Committee supervises the development of ESG-related key performance indicators (KPIs), including periodic measurement of the corresponding target achievement. In addition, the ESG Committee monitors compliance with statutory and other regulatory requirements in the area of ESG, including relevant auditing and reporting obligations; in this area, the ESG Committee cooperates closely with the Audit Committee in particular. Members of the committee are Brigitte Ederer (Chairperson), Yen Yen Tan, Andreas Gerstenmayer, Andreas Pein and Günter Kneffel.

Committee	Chairperson	Other members
Audit Committee	Andreas Gerstenmayer	Yen Yen Tan, Brigitte Ederer, Andreas Pein, Günter Kneffel
Nomination Committee	Brian Krzanich	Margarete Haase, Wolfgang Leitner, Monika Henzinger, Andreas Pein, Patrick Reinisch
Remuneration Committee	Margarete Haase	Wolfgang Leitner
Technology Committee	Kin Wah Loh	Brian Krzanich, Monika Henzinger, Sabine Radesey, Günter Kneffel
LTIP-Committee	Margarete Haase	Wolfgang Leitner, Günter Kneffel
ESG-Committee	Brigitte Ederer	Yen Yen Tan, Andreas Gerstenmayer, Andreas Pein, Günter Kneffel

3.5.3 Working procedures of the Supervisory Board and its committees

The meetings of the SB are presided over by the Chairperson and, in his or her absence, by the Deputy Chairperson. Resolutions are passed by simple majority of the votes cast. In case of equality of votes, the Chairperson's vote is decisive. The SB is entitled to request written reports on corporate affairs and managerial issues from the Management Board at any time. In principle, the Management Board attends the meetings of the SB and the audit, technology, LTIP- and ESG-committees in an

advisory capacity. Seven to ten days in advance of a SB meeting, the members of the SB receive the meeting agenda, which has been aligned with the Chairperson, and extensive information on each agenda item. The members of the SB can pose questions to the Management Board and request additional information via an internal communications tool in advance. In the SB meeting the Management Board provides details on the development of the business human resources, on the financial performance, solvency, capital expenditures and on the progress of longer-term technical, and commercial projects. Extensive time is allocated to discussions with the MB and within the SB, without the MB. In accordance with the MB by-laws, resolutions on investments, acquisitions and other proposals by the Management Board are a further important element of each SB meeting.

The SB committees are entitled to adopt resolutions which are binding for the SB only in cases where the committee has been granted such decision-making power by the SB. The SB appoints a committee member as Committee Chairperson. Committee resolutions are passed by simple majority of the votes cast. In case of equality of votes, the Committee Chairperson's vote is decisive.

In general, the SB holds five scheduled meetings a year. During 2022, the SB convened a total of six meetings given after the Annual General Meeting 2022, the Supervisory Board was reconstituted and the new Chairperson was elected. In addition, as in previous years, the Supervisory Board conducted one additional strategy session. The respective six SB meetings convened lasted an average of four hours, the additional strategy meeting lasted eight hours. Next to the discussions on the current business situation and pursuing its statutory responsibilities, additional important topics of the SB included next to the nomination of a candidate for the Chair of the Supervisory Board, the progress of the integration of ams OSRAM (in particular the portfolio streamlining through divestment of the former Digital business unit), the construction of the new production facility in Kulim/Malaysia, the implementation of the joint group-wide production strategy and the consistent realization of the targeted cost savings. In addition, the SB discussed the efficiency of its working methods as well as structures and concluded on certain adjustments within the by-laws of the SB, adopted principles for its composition and diversity as well as established a new ESG-Committee. After the covid pandemic subsided, meetings were again held as face-to-face sessions starting in spring 2022.

The Compensation Committee convened a total of seven times with sessions lasting an average of around one hour, to evaluate and determine the targets and parameters of the annual variable management compensation, among other topics. In addition, the Compensation Committee discussed terms and conditions of MB contracts and potential adjustments to the remuneration policy of the MB.

The Audit Committee convened six times with an average meeting duration of around two hours. In addition to its regular duties, the Audit Committee dealt in particular with the quality and independence of the audit, the audit approach as well as internal audit events. The Committee also received reports on the compliance system and on material legal disputes.

The Nomination Committee convened two times, each meeting lasting around one hour. The Nomination Committee evaluated potential future candidates for the SB, in particular for the Chairperson, as well as the the long-term succession planning of the MB and SB.

The Technology Committee convened four times, with meetings lasting an average of two and a half hours. The committee's work mainly focused on technology development in the field of microLED and optical components, the group's innovation and product development process, and the development of technology experts and knowledge holders within the company.

The LTIP Committee convened two times, for about one hour each to assess the fulfillment of the established performance criteria of the long-term compensation plans, to decide on the granting of stock options to the members of the MB, and to approve the granting of stock options to additional beneficiaries by the MB in accordance with the terms of the LTIP 2019. In addition, the Committee discussed the adjustment of the LTIP 2019 for beneficiaries below the Management Board as well as outlines for a new Long Term Incentive Plan from 2023 (LTIP 2023).

In the past year, all members of the SB, with the exception of one member, attended all meetings of the SB and the committees. The Chairperson and Deputy Chairperson of the SB held scheduled monthly telephone conferences with all members of the Management Board and frequent one-one telephone conferences with individual members of the Management Board to discuss day-to-day business development and strategic issues. The Chairperson of the Audit Committee was in regular contact

with the CFO, members of the financial departments and the auditors of the company. The Chairperson and members of the Technology Committee undertook various expert sessions with members of the management and technology board.

Attendance of Supervisory Board (SB) members in meetings and committees in 2022 in %

SB member	Attendance SB meetings	Attendance committee meetings
Margarete Haase (Chairperson)	100%	100%
Wolfgang Leitner (Deputy Chairperson, since June 2022)	100%	100%
Hans Jörg Kaltenbrunner (Former Chairperson, until June 2022)	100%	100%
Andreas Gerstenmayer (since June 2022)	100%	100%
Michael Grimm (Former Deputy Chairperson, until June 2022)	100%	100%
Yen Yen Tan	100%	100%
Monika Henzinger	100%	100%
Kin Wah Loh	100%	100%
Brian Krzanich	83%	100%
Brigitte Ederer	100%	100%
Sabine Radesey	100%	100%
Günter Kneffel	100%	100%
Andreas Pein	100%	100%
Patrick Reinisch	100%	100%

3.6 Definition of area of responsibility

The Management Board of ams OSRAM acts on its own responsibility and is not subject to instructions from the shareholders or the Supervisory Board. In accordance with the Austrian Stock Corporation Act, the SB has defined a catalog of transactions and measures that require the approval of the SB. In addition to other responsibilities including succession planning and the appointment and compensation of

the members of the MB, the SB monitors the management of the company by the MB. This includes discussing regular updates on the company's financial and business development within the SB as well as within the MB and approving the company's budget for the following year. The MB clears the company's strategic orientation with the SB and discusses the status of strategy implementation with the SB at regular intervals. Both the MB and the SB have rules of procedure. The SB's decisions on investments, acquisitions and other significant transactions or measures in accordance with the Rules of Procedure of the MB are another focus of the cooperation between the SB and the MB.

3.7 Information and control instruments vis-à-vis the Management Board

The group implements a Risk Management System (ERM), a Management Information System (MIS) and an internal audit function. ams OSRAM applies systematic enterprise risk management (ERM) to identify, assess, and manage risks. Risks that could threaten the going concern of the ams OSRAM group or the achievement of its strategic, operational, financial, and compliance-related objectives should be identified at an early stage to initiate risk-limiting measures. The central risk management function is part of the Corporate Audit department and coordinates the risk management process and risk reporting. The head of the Corporate Audit department reports directly to the Management Board (MB) and also has a direct reporting line to the Audit Committee of the Supervisory Board, which monitors the effectiveness of the risk management system.

Within the framework of the Risk Management System, recognizable risks in numerous areas of the company are compiled and assessed at least twice a year. The principal results are subsequently evaluated by the MB and brought to the attention of the Audit Committee by the head of internal audit. In addition, the effectiveness of the internal control system is reviewed annually. The MB of the ams OSRAM Group determines whether the risks individually or collectively pose a material threat to the group overall as well as if there is a substantial threat to the company's ability to continue as a going concern.

If necessary, the internal controls are revised to eliminate any weaknesses identified. Through continuous and group-wide audits, ams OSRAM's internal audit department ensures that group-wide guidelines are complied with and that the reliability and functionality of the control system is given. The audit plan of the internal audit is approved by the Audit Committee. Regular reporting to the MB and the Audit Committee takes place at least every six months and is supplemented by ad hoc reporting as required, in order to ensure that the MB and the Supervisory Board are kept fully and promptly informed about significant risks.

The company's MIS compiles a multitude of performance indicators from various areas of the company as well as comprehensive financial information and promptly makes them available to management as processed files in electronic form. The Supervisory Board receives monthly and quarterly reports based on information from the MIS.

Further details on the group's risk management system are provided in item 8 of the Group Management Report. In addition, the group's risk management is referred in detail in chapter 3.2. of the company's Sustainability Report (available on the [company website](#)).

In addition, the company pursues an integrated compliance management system. The system is based on the elements prevent, detect and respond. It comprises regulations, measures and processes to prevent legal infringements in the areas of anti-corruption, competition and antitrust law, money laundering prevention, data protection and export controls. The compliance management system is organized by experts at various locations around the world. The Head of Compliance reports directly to the Chief Technology Officer (CTO), who is responsible for compliance within the Management Board. The Management Board receives quarterly and ad hoc reports on relevant compliance issues. As part of the MB's control of the corporate management function, the Supervisory Board also monitors the functionality and capability of the compliance management system. The Audit Committee is responsible for this function within the Supervisory Board, the Head of Compliance reports to the Audit Committee on a quarterly basis on current issues and potential risks, as well as on an ad hoc basis.

3.8 Gender guidelines/composition of the SB

The Guideline on the Composition and Diversity of the SB contains the basic principles of the SB of the Company with regard its competence profile, its approach to diversity, as well as the aspired personal requirements and individual capabilities for the composition of the group of the shareholder representatives on the SB. Within the framework of this guideline, the SB strives for a balanced composition in terms of diversity criteria. Accordingly, it was stipulated that at least 30% of the seats on the SB of the shareholder representatives should be held by women and at least 30% by men. This quota was met in the reporting year. The Guideline on the Composition and Diversity of the SB also contains further information on the desired competence profile of the members, which is based on the three pillars "Common Body of Knowledge", "Skillset" and "Diversity Criteria". In addition, it is noted that at least 30% of the members should have international experience, in accordance with the global structure of the group. The complete guideline on the composition of the SB is available on the [company website](#).

4. Management Board

4.1/4.2 Members of the Management Board, other activities and vested interests

Insofar as nothing to the contrary is mentioned below, no material activities or vested interests exist regarding the members of the Management Board.

The current composition of the Management Board, including corresponding curricula vitae, is available at any time on the [corporate website](#).

The Management Board of the group composed of the following members in fiscal year 2022:

Alexander Everke, born in 1963, German citizen. Member of the Management Board since October 2015 and Chairperson of the Management Board (CEO) since March 2016. In January 2023, it was announced that Alexander Everke will hand over the position of CEO to his successor Aldo Kamper. He will continue to advise ams OSRAM until the end of 2023 and actively support the handover of his duties.

Alexander Everke started his career in the semiconductor industry in 1991 with Siemens as Marketing Manager and Director. In 1996 he joined the Siemens spinoff Infineon as Vice President Sales responsible for the Memory Products Division. In 2001 he became Senior Vice President Sales responsible for the Global Sales Organization of Infineon. His final position with Infineon was Senior Vice President and General Manager for the Chip Card & Security ICs Business Unit before joining NXP Semiconductor UK as General Manager in 2006. In 2007 Alexander Everke became a Member of the NXP Management Team and served as Executive Vice President and General Manager for the Business Units Multimarket Semiconductors, High Performance Mixed Signal and Infrastructure & Industrial reporting in all roles directly to the CEO of NXP. Alexander Everke holds a Master diploma in Electrical Engineering and a Master's degree in Business Administration.

The CEO is responsible for the overall company strategy, business development and performance of the ams OSRAM group and its business segments and heads the following business areas & functions: Global Sales & Marketing (GSM), Commercial, technical and organizational aspects (incl. Product R&D and Product Marketing)

of the Business Units, Operations & Supply Chain Management (OSC); Human Resources (HR); Investor Relations (IR); Public Relations (PR).

Other supervisory board mandates or management board positions at listed companies: ASML (The Netherlands)

More information on the current Chairperson of the Management Board of ams OSRAM, Aldo Kamper, in office since April 1, 2023, is available on the [company website](#).

Ingo Bank, born in 1968, German citizen. Member of the Management Board responsible for Finance as Chief Financial Officer (CFO) since May 2020. Contract term until 2023. At the end of April 2023, Mr. Bank will step down as CFO and from the Management Board of the Company at the end of his contract. As of July 1, 2023, Rainer Irle will assume the function of CFO.

Ingo Bank joined the former ams AG from OSRAM Licht AG where he held the position of CFO as a Management Board member. He started his career at Philips, where he spent 18 years in various senior leadership positions, including Chief Financial Officer and Executive Vice President of Philips Healthcare and Chief Financial Officer of divisions within Philips Lighting. In 2013 he joined PAREXEL International Corporation, a provider of biopharmaceutical services, where he held the position of CFO. In 2016 he joined OSRAM Licht AG as the CFO. Since February 2021, he has also been CEO of OSRAM Licht AG. Ingo Bank has lived in Europe, Asia and the United States during his more than 25-year career. Ingo Bank holds a degree in Economics from Witten-Herdecke University, Germany, as well as a degree as Registered Controller from University Amsterdam/Maastricht, the Netherlands.

The CFO heads the following business areas & functions: Global Finance incl. Accounting, Controlling, Tax and Treasury; Legal and Intellectual Property; Internal Audit incl. Risk Management and Group Sustainability Management; Information Technology incl. Cyber-security

Further information on the Company's sustainability activities is described in a dedicated sustainability report, which is available [here](#).

Additional information on the internal organization and activities in the area of cybersecurity and IT risks is part of the Management Report ([page 60](#)) of this report.

Other supervisory board mandates or management board positions at listed companies: None

Further information on Ingo Bank's successor and future CFO of the company, Rainer Irle, who will take up his position on July 1, 2023, will also be published on the [company's website](#) after he takes over the position.

Dr. Thomas Stockmeier, born in 1958, German citizen. Member of the Management Board responsible for Technology as Chief Technology Officer (CTO) since October 2014. Contract term until the end of 2023.

Thomas Stockmeier joined ams in April 2013 as Executive Vice President and General Manager of the Industrial & Medical business. Afterwards, he was appointed Executive Vice President and General Manager of the Division Sensors and Sensor Interfaces as well as Corporate Technology. Dr. Thomas Stockmeier has more than 30 years of broad experience in the electronics industry, gained with ABB in Switzerland and the U.S. where he spent 13 years holding various positions in R&D and management. Before joining ams, he worked at SEMIKRON for 13 years as Member of the Management Board and Chief Technology Officer (CTO) responsible for R&D, Operations, and Quality. Since December 2019, he has also been Chairperson of the Supervisory Board of OSRAM Licht AG. Dr. Thomas Stockmeier received a Diploma Degree in Material Science and a Doctorate Degree in Electrical Engineering from the University of Erlangen-Nuremberg.

The CTO heads the following business areas & functions: Corporate Quality Management (Q); Corporate Research & Development (CRD); Innovation Office; Division Research & Development; Coordination of Software Development; Compliance incl. export control and corporate data protection.

Other supervisory board mandates or management board positions at listed companies: None



Mark Hamersma, MSc MBA, born in 1968, Dutch citizen. Member of the Management Board responsible for Business Development (CBO) since January 2018. Contract term until the end of 2023. Mark Hamersma joined ams in early 2016 as General Manager for the Division Environmental and Audio Sensors and head of Strategy and M&A. Mark Hamersma has more than 25 years of experience in the high-tech industry in strategy and business development, M&A and general management roles. Since joining ams he helped formulate ams' sensor solutions strategy and closed more than fifteen M&A and partnership deals. Before joining ams, Mark Hamersma was a Senior Vice President at NXP Semiconductors where over a period of 11 years he was responsible for Corporate Strategy, M&A, Strategic Marketing and Corporate Communications, and was General Manager of Emerging Businesses. Prior to that, he was a partner at McKinsey & Company focused on clients in the high-tech, telecoms and private equity sectors. Mark Hamersma holds a Master of Science in Physics from Leiden University and an MBA from INSEAD, Fontainebleau.

The CBO heads the following business areas & functions: Organizational Development (CD); Mergers & Acquisitions and Partnerships (M&A); Post-Merger Integration (PMI).

Other supervisory board mandates or management board positions at listed companies: None

4.3 Number of permissible activities

There are no rules in the Articles of Association regarding the number of permissible activities of the members of the Management Board.

4.4 Management Contracts

There are currently no management contracts.

5. Compensation, shareholdings and loans

5.1 Content and method of determining compensation and share ownership programs

The responsibility and process for determining the remuneration of the MB and SB are regulated separately in Austrian Stock Corporation Act (AktG):

The Annual General Meeting is responsible for determining the compensation of the Company's Supervisory Board.

The most recent resolution on remuneration was passed by the company's Annual General Meeting on June 2, 2021. This remuneration regulation applies as long as the Annual General Meeting does not pass any other resolution. No resolution is planned for the Annual General Meeting on June 23, 2023.

The Supervisory Board is responsible for the remuneration of the members of the Management Board (MB). The Compensation Committee, as part of the SB, determines the fixed compensation and the criteria for the variable remuneration of the individual MB members for the term of the respective contract. The targets for the variable remuneration on an annual basis are also determined by the Compensation Committee at the beginning of each year. It also carries out the target measurement after the end of the fiscal year and determines the amounts to be paid out as variable compensation to the MB. The targets and parameters for the stock option programs for the members of the MB are set by the Supervisory Board on the basis of proposals by the LTIP Committee. This Committee also resolves the annual grants of share-based compensation instruments to the individual members of the MB. The Supervisory Board is regularly informed about the work of the Compensation Committee and the LTIP Committee.

The remuneration of the Management Board and Supervisory Board was documented in a remuneration policy adopted by the Annual General Meeting on June 2, 2021. Detailed information on the principles and amount of remuneration of the MB and SB can be found in the Remuneration Report starting on [page 37](#) and in the Remuneration Policy, which is available on the [company's website](#).

5.2./5.3 Remuneration report in keeping with Arts. 14 to 16 of the Swiss Ordinance against excessive compensation at listed joint-stock companies (OaEC)

For detailed information on the basis and amount of the Management Board's remuneration, please refer to the Remuneration Report starting on [page 37](#). Regarding clauses on changes of control please refer to section 7.2

Management board shareholdings and options as of Dec. 31, 2022

Name	Function	Number of shares held	Number of options held
Alexander Everke	CEO	40,000	3,202,130
Ingo Bank	CFO	0	1,490,950
Thomas Stockmeier	CTO	10,825	1,124,464
Mark Hamersma	CBO	43,000	955,560
Total		93,825	6,773,104

Management board shareholdings and options as of Dec. 31, 2021

Name	Function	Number of shares held	Number of options held
Alexander Everke	CEO	40,000	2,671,488
Ingo Bank	CFO	0	659,630
Thomas Stockmeier	CTO	10,825	1,285,022
Mark Hamersma	CBO	43,000	918,536
Total		93,825	5,534,676

For conditions, criteria, objectives and valuations of the call options for shares of ams-OSRAM AG based the respective stock options programs please refer to the Remuneration Report on [page 37](#) or Note 4 "Expenses" of the Notes to the Consolidated Financial Statements ([page 77](#) of this report). Persons related to the Management Board members held 4,750 shares and 0 options to purchase shares of

ams-OSRAM AG as of December 31, 2022 (4,750 shares and 0 options as of December 31, 2021).

Detailed information on the structure and amount of Supervisory Board compensation is available as part of the Remuneration Report starting on [page 37](#).

Supervisory Board shareholdings and options as of Dec 31, 2022

in thousands of EUR	Function	Number of shares held as of Dec. 31	Number of options held as of Dec. 31
Name			
Margarete Haase	Chairperson, Capital representative	0	0
Wolfgang Leitner	Deputy Chairperson, Capital representative (since June 2022)	0	0
Yen Yen Tan	Capital representative	0	0
Monika Henzinger	Capital representative	0	0
Kin Wah Loh	Capital representative	0	0
Brian Krzanich	Capital representative	0	0
Brigitte Ederer	Capital representative	0	0
Andreas Gerstenmayer	Capital representative (since June 2022)	0	0
Patrick Reinisch	Employee representative	0	0
Sabine Radesey	Employee representative	0	74
Günter Kneffel	Employee representative	0	0
Andreas Pein	Employee representative	0	340
		0	414

As of December 31, 2022, persons related to members of the SB held 2,041,650 shares and no options to acquire shares of ams-OSRAM AG (3,500 shares and 0 options as of December 31, 2021). This mainly relates to shares held indirectly by SB member Wolfgang Leitner via an asset management entity.

6. Shareholders' right of participation

6.1 Voting rights and representation restrictions

All shareholders of ams-OSRAM AG hold common bearer shares. Every share entitles its bearer to one vote at the Annual General Meeting. There are no voting right restrictions. Voting by proxy is only possible with a written power of attorney which remains with the company.

must have been in possession of the shares for at least three months prior to making their proposal. The agenda as well as further information on the Annual General Meeting are available on the [company website](#).

6.2 Statutory quorums

The resolutions passed by the Annual General Meeting require the majority of the votes cast (simple majority) insofar as the Austrian Stock Corporation Act or the Articles of Association do not foresee a larger majority or additional requirements. The Articles of Association of ams-OSRAM AG do not call for greater majority requirements than those required by the Austrian Stock Corporation Act.

6.5 Inscriptions into the share register

The company only has bearer shares outstanding and therefore does not keep a share register.

6.3 Convocation of the Annual General Meeting

Pursuant to the Austrian Stock Corporation Act, the Annual General Meeting is convened by the Management Board. In accordance with the company's Articles of Association, the Annual General Meeting must be convened no later than the 28th day prior to the scheduled date. The convocation is published in the "Wiener Zeitung" (Austria). Further information on the Annual General Meeting is available on the [company website](#).

6.4 Agenda

In compliance with the Austrian Stock Corporation Act, the agenda proposed for the Annual General Meeting shall be published in connection with the convocation of said meeting. No later than the 21st day before the Annual General Meeting, a minority of at least 5% of the ordinary capital may demand that the agenda of a previously convened Annual General Meeting shall be supplemented. Those proposing

Supervisory Board shareholdings and options as of Dec 31, 2021

in thousands of EUR	Function	Number of shares held as of Dec. 31	Number of options held as of Dec. 31
Name			
Hans Jörg Kaltenbrunner	Chairperson, Capital representative	100,000	0
Michael Grimm	Deputy Chairperson, Capital representative	35,000	0
Yen Yen Tan	Capital representative	0	0
Monika Henzinger	Capital representative	0	0
Kin Wah Loh	Capital representative	0	0
Brian Krzanich	Capital representative	0	0
Brigitte Ederer	Capital representative (since June 2021)	0	0
Margarete Haase	Capital representative (since June 2021)	0	0
Patrick Reinisch	Employee representative (since June 2021)	0	0
Sabine Radesey	Employee representative	0	74
Günter Kneffel	Employee representative	0	0
Andreas Pein	Employee representative	0	340
		135,000	414

7. Changes of control and defense measures

7.1 Duty to make a public offer

Since ams OSRAM is an Austrian corporation mainly listed in Switzerland, the regulations of the Swiss Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Financial Market Infrastructure Act, FMIA) regarding public takeover offers apply at the reporting date. Under article 135 para. 1 FMIA, anyone acquiring equity securities with 33 1/3% or more of all voting rights must mandatorily make a public tender offer. The Articles of Association of ams OSRAM contain neither an opting-up clause (in other words, they do not raise this percentage threshold) nor an opting-out clause (i.e., they do not waive the requirement of a tender offer). At the same time, the regulations of Austrian takeover law relating to offer obligations do not apply to ams-OSRAM AG.

7.2 Clauses on changes of control

Generally, there are no specific entitlements of the Management Board members related to possible changes of control or comparable structural changes of the Company. However, equity-based instruments may be subject to an accelerated vesting in case of a change of control given that the conditions for key metrics under the long-term incentive plans typically materially change and measurement of target values may become impossible in such a scenario.

8. Auditors

8.1 Duration of the mandate and term of office of the lead auditor

The existing auditing mandate was assumed by KPMG Austria GmbH, Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, in 2005. Its election as auditor for the year under review was confirmed at the Annual General Meeting on June 24, 2022. The audit partner responsible for this mandate, Johannes Bauer, took office for the fiscal year 2020 and was already responsible for auditing the named ams Group in the past.

8.2 Auditing fees

The auditing firm charged auditing fees amounting to EUR 0.5 million during the reporting year for the audit of the Group and the parent company. For further audits of individual financial statements for consolidated subsidiaries, audit fees of approximately EUR 2 million were incurred across the entire Group.

8.3 Additional fees

The audit firm did not charge any material fees for additional consulting services during the reporting year.

8.4 Supervisory and control instruments pertaining to the audit

The auditor reports to the Supervisory Board's Audit Committee both orally and in writing on a regular basis, typically several times over the course of the year. In the period under review, the auditor reported in five Audit Committee meetings, which were held in February, March, April, October, and December 2022.

As part of the advanced integration of the ams OSRAM Group, a public selection process was conducted for the audit of the Group's financial statements for fiscal year 2022, which was monitored by the Audit Committee. The proposals of the audit firms were evaluated on the basis of five criteria using a scoring model. This scoring model included the following criteria: the auditor's global network, audit strategy and methodology such as the use of IT tools, audit team and communication strategy, independence of the audit firm and audit fee. The project team of the ams OSRAM group as well as the audit committee evaluated the audit firms based on the formal proposal through a multi-stage process. In addition, extensive physical presentations and workshops were held with the audit firms up for selection. Based on the selection process carried out and the corresponding evaluation result, the Audit Committee as well as the Supervisory Board recommended the selection of KPMG Austria GmbH, Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, as auditor.

The auditor is monitored and evaluated by the Supervisory Board's Audit Committee at regular intervals. The Supervisory Board's proposal to the Annual General Meeting for the election of an auditor is determined on the basis of a tender process that takes into account a broad range of criteria. The auditor's remuneration is regularly evaluated against prevailing market fees. The lead auditor for the company rotates every five years.

9. Information policy

ams OSRAM is committed to an open and transparent information policy towards the stakeholders. Important information on the development of business and the share price (financial news, annual reports, quarterly reports, financial calendar, presentations and share price data) is available on the company website in the section “[Investor Relations](#)”.

The financial calendar is available on the [company website](#). The company’s ad-hoc notifications pursuant to Art. 53 KR of the SIX Swiss Exchange concerning share-price-relevant events are available on the [company website](#) (pull-system), can be subscribed via the [contact form](#) (push-system) and are published promptly through the appropriate media in accordance with applicable regulations of the SIX Swiss Exchange. ams OSRAM issues quarterly reports regarding the development of its business. The publications on the quarterly results as well as the annual report are made available in [digital form](#).

In addition, ams OSRAM focuses on extensive Investor Relations activities, including in particular regular presentations to equity analysts, the press and in-depth meetings with institutional investors. Information on the Annual General Meeting is available on the [company’s website](#). For the company’s contact details, refer to the publishing information at the end of the Annual Report ([page 116](#) of this report). The Investor Relations department of ams OSRAM can also be contacted at investor@ams-osram.com.

Financial calendar (preliminary, at time of publication)

February 7, 2023	Publication of full year and fourth quarter 2022 results
February 7, 2023	Annual Press Conference full year 2022 results
April 27, 2023	Publication of Annual Report 2022
May 2, 2023	Publication of first quarter 2023 results
June 23, 2023	Annual General Meeting 2023
July 28, 2023	Publication of second quarter 2023 results
July 28, 2023	Publication of first half 2023 results
October 31, 2023	Publication of third quarter 2023 results

10. Quiet periods/Blackout periods

ams OSRAM has implemented comprehensive guidelines for employees in connection with trading in ams OSRAM shares, other securities of the Company, or derivatives related thereto. In addition, ams OSRAM has established a clear set of rules specifying trading blackout periods or trading windows for the members of the executive bodies and certain groups of employees. The members of the governing bodies as well as affected employees are informed of this in writing at least quarterly and are also required to sign a corresponding one-time declaration.

Employees of the ams OSRAM Group who, by virtue of their work or function, have access to financial results or other material information that is not yet public must not, in principle, enter into transactions in ams OSRAM securities during the period from seven trading days before the end of a quarter or fiscal year until two calendar days after the publication of quarterly, half-yearly, or fiscal year results.

The trading blocking periods for the aforementioned group of employees were as follows in fiscal year 2022: January 1, 2022 until incl. February 9, 2022; March 23, 2022 until incl. May 4, 2022; June 22, 2022 until incl. August 1, 2022; September 22, 2022 until incl. November 3, 2022; December 21, 2022 until incl. December 31, 2022.

Even shorter trading periods (three weeks after publication of the quarterly or fiscal year results) apply to the SB, the MB, and the extended management team of the ams OSRAM Group.

There are no exceptions to the trading blackout periods.