

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”). As of the balance sheet date, the company name was still ams AG; the company name change to ams-OSRAM AG became effective after the balance sheet date on January 18, 2022. The Swiss Corporate Governance Directive is available at <https://www.ser-ag.com/en/topics/corporate-reporting.html>. 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 4.3 billion. ams OSRAM’s business activities are organized into the Semiconductor and Lamps & Systems (“L&S”) segments. The “Semiconductor” 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 124 of this report).

Company	Head office	Equity in EUR	Percentage of shares held
ams Italy S.r.l.	Milan	1,873,461	100%
ams International AG	Rapperswil	148,910,736	100%
ams R&D UK Ltd.	Launceston	495,907	100%
ams Asia Inc.	Calamba City	27,844,080	100%
ams Semiconductors India Private Ltd.	Hyderabad	708,186	100%
ams Sensors Hong Kong	Hong Kong	931	100%
AppliedSensor Sweden AB	Linkoeping	24,181,504	100%
CMOSIS International NV	Berchem	73,292,289	100%
ams Sensors Germany GmbH	Jena	22,401,963	100%
ams Sensors Holding Asia Pte. Ltd.	Singapore	173,478,247	100%
ams Sensors Asia Pte. Ltd.	Singapore	-138,294,748	100%
ams Offer GmbH	Munich	2,582,681,195	100%
ams Sensors Taiwan Pte. Ltd.	Taiwan	669,684	100%

Additional information on all group entities is available the financial section of this Annual Report (page 190).

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:

ams-OSRAM AG (treasury shares) - Austria	5.02%
Temasek Holdings Private Limited - Singapore	4.99%
BlackRock, Inc.- USA	4.67%
UBS Fund Management (Schweiz) AG - Switzerland	3.94%
Bestinver Gestión, S.A. SGIC - Spain	3.09%
Fidelity Funds SICAV - Luxembourg	3.06%
FIL Limited - Bermuda	3.00%

The company has active, unlisted direct subsidiaries. There are no listed subsidiaries (direct or indirect), as the delisting of the formerly listed indirect subsidiary OSRAM Licht AG became effective at the end of September 2021 and the respective entity is no longer listed on a regulated market. The following table lists the company's direct active subsidiaries:

As of December 31, 2020, ams-OSRAM AG ordinary capital amounted to nominally EUR 274,289,280.00, divided up into 274,289,280 no-par-value bearer shares with a calculated nominal value of EUR 1.00 per share.

As of December 31, 2020, ams-OSRAM AG authorized capital amounted to nominally EUR 8,441,982.00, divided up into 8,441,982 no-par-value bearer shares with a calculated nominal value of EUR 1.00 per share.

As of December 31, 2020, ams-OSRAM AG conditional capital amounted to nominally EUR 35,870,910.00, divided up into 35,870,910 no-par-value bearer shares with a calculated nominal value of EUR 1.00 per share.

Further information on the share capital is available at: <https://ams-OSRAM.com/about-us/investor-relations/share-capital> Articles of Association of ams-OSRAM AG are available at <https://ams-OSRAM.com/about-us/investor-relations/corporate-governance>.

2.2 Authorized and Conditional Capital in particular

(The figures shown below reflect the situation at the time of authorization, unless stated otherwise.) Articles of Association of ams-OSRAM AG are available at <https://ams-OSRAM.com/about-us/investor-relations/corporate-governance>.

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 December 31, 2021, 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 December 31, 2021,

no shares have been issued from the Authorized Capital 2021.

Conditional Capital

The Management Board was authorized in June 2017 to conditionally increase the share capital until June 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 with a nominal value of EUR 1.00 per share (no-par value shares). That represents 3% of the existing share capital as of the reporting date. The purpose the Conditional Capital 2017 was the issuance of financial instruments pursuant to § 174 Austrian Stock Corporation Act (AktG) (Conditional Capital 2017).

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.

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. Therefore, as of December 31, 2021, all 8,441,982 shares of the Conditional Capital 2017 have been committed for the above-mentioned convertible bonds. For the Conditional Capital 2017, subscription rights were excluded with the approval of the Supervisory Board. As of December 31, 2021 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 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 with a nominal value of EUR 1.00 per share (no-par value shares) for the purpose of the issuance of financial instruments pursuant to § 174 Austrian Stock Corporation Act (AktG) (Conditional Capital 2020). That represents 10% auf the existing share capital as of December 31, 2021. 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 were excluded with the approval of the Supervisory Board. As of December 31, 2021, 27,428,928 shares of the Conditional Capital 2020 have been committed for the above-mentioned convertible bonds, as no convertible bonds had been converted.

2.3 Changes in Capital

In total, the ams OSRAM Group's shareholders' equity amounted to EUR 1,689.67 million as of December 31, 2019, EUR 3,027.15 million as of December 31, 2020 and EUR 3,149.61 million as of December 31, 2021. The majority of the increase of the Group's equity in 2021 is based on the Group's positive net result. 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, 2021 until December 31, 2021" in the financial section of this Annual Report (page 105).

2.4 Shares and Participation Certificates

On the reporting date, ams-OSRAM AG's share capital consisted of 274,289,280 common no-par-value shares issued to bearer with a calculated nominal value of EUR 1.00 per share. In connection with the takeover of OSRAM Licht AG, a capital increase of 189,869,454 shares was carried out in April 2020 in form of a rights issue. 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 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 Plan

Convertible Bonds

In September 2017, the Management Board passed a resolution to place a convertible bond (USD 2017, see before 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 2022 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 before under item 2.2). Consequently, the company issued a convertible bond in an aggregate nominal amount of EUR 600 million with 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 are USD 65.88 for the USD 2017 convertible bond and EUR 83.84 for the EUR 2018 convertible bond. This results into underlying shares of 4,863,056 no-par bearer shares (no-par value shares) for the USD convertible bond and 6,254,831 no-par bearer shares (no-par value shares) for the EUR convertible bond what represents 2% of the existing share capital for USD 2017 and 1.8% of the existing share capital for EUR 2018 as of the reporting date. The respective underlying ordinary no-par bearer shares are partially covered by the Conditional Capital 2017 of 8,441,982 shares what represents 10% of the existing share capital. The remaining portion is covered by treasury shares.

In October 2020, the Management Board passed a resolution to place a new convertible bond. Consequently, the company issued a convertible bond in an aggregate nominal amount of EUR 760 million with a 7-year maturity 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 new ordinary no-par bearer shares (no-par value shares) underlying for the potential conversion, which is fully covered by the Conditional Capital 2020.

Detailed information on the convertible bonds is available at <https://ams-OSRAM.com/about-us/investor-relations/fixed-income>.

Options Plans / Employee stock option programs

Stock Option Plan 2011

In connection with the acquisition of TAOS Inc., the company committed to grant options to certain employees of TAOS Inc. by issuing a Stock Option Plan, which - as far as legally possible - matches the number of options and the option plan which has been granted to those employees under the TAOS Inc. - „Equity Incentive Plan 2000“. To fulfil this obligation, the Management Board of ams-OSRAM AG adopted a Stock Option Plan 2011 (SOP 2011), which the Supervisory Board of ams-OSRAM AG approved on July 9, 2011. The SOP 2011 comprises unvested options and vested options. Each option granted entitles each employee to purchase one share of the company. For holders of unvested options the exercise price equals the original exercise price under the TAOS Inc. plan. This price is in the range of USD 0.19 and USD 3.96. Certain employees of TAOS Inc., who held a small number of TAOS Inc. shares („Small Shareholders“), were granted exercisable options for shares of the Company as compensation for shares of TAOS Inc. held by them prior to the transaction (vested options). The option exercise price for these options was determined at CHF 8.27 which was the average of the market price of the shares of the company on the SIX Swiss Exchange

within 30 days following the date of grant of options. The options have expired on June 8, 2021. The options of the Small Shareholders expired ten years after the date of issuance, therefore on July 12, 2021. Anti-dilution measures were taken for the option plan as part of the capital increase in April 2020. As a result, the exercise price was reduced to EUR 3.86 per share and further options in the amount of 6,734 were granted. In total, 1,137,454 options (incl. dilution measures) were distributed from SOP 2011 what represents 0.4% of the existing share capital as of the reporting date. Of these, 1,081,207 options were exercised as of the reporting date. The stock option plan expired in fiscal year 2021.

Stock Option Plan 2013

The Supervisory and Management Boards decided to adopt an additional Stock Option Plan on August 28, 2013 (SOP 2013). It comprises a maximum of 2,000,000 options, of which (i) up to 1,575,000 options may be granted to employees and executive employees and (ii) up to 235,000 options may be granted to the Chairman of the Management Board / Chief Executive Officer and up to 190,000 options may be granted to the Chief Financial Officer. This corresponds to around 2.8% of the nominal capital of the Company at that time. Each option entitles the relevant employee, executive employee and/or managing director (collectively "Participants") to acquire one no-par value ordinary share of ams-OSRAM AG. The available options were to be granted during the year 2013 after prior resolution by the SOP committee. All options granted must be exercised by June 30, 2021. The exercise price for the new shares corresponds to the average strike price within the last three months before the granting of the stock options. For 50% of the granted options, options can be exercised to the extent of 33% of the grant on the first, second and third anniversary of the options grant date at the earliest. For the other 50% of the granted options, the earliest date for exercising is the third anniversary of the options grant date depending on the achievement of the following criteria: (i) The benchmark growth of the market (sales growth of the analog semiconductor market as published by WSTS) has to be surpassed in the period 2013-2015 with stable gross margins (not to be lower than in 2012; adjusted for extraordinary impacts related to a positive long-term development of the business such as e.g. acquisition costs or financing costs). If this does not apply to the whole period, but only to single calendar years, a quota of one third of the exercisability for the relevant year has to be taken into account. (ii) Over the period from 2013 to 2015 an increase of earnings per share has to be achieved. If this does not apply to the whole period, but only to single calendar years (provided that earnings per share are not lower than in 2012), a quota of one third of the exercisability for the relevant year has to be taken into account. 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 8.02 per share and additional options in the amount of 95,005 were granted. In total, 1,666,010 options (incl. dilution measures) were distributed from SOP 2013 what represents 0.6% of the existing share capital

as of the reporting date. Of these, 1,500,662 options were exercised as of the reporting date. The stock option plan expired in fiscal year 2021.

Long Term Incentive Plan 2014

The Supervisory and Management Boards decided to adopt a Long Term Incentive Plan on October 17, 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 during the year 2014 for the first time after prior resolution by the LTIP committee. 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 2018. 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, 628,402 options were exercised as of the reporting date.

Special Stock Option Plan 2017

On June 9, 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 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 on October 11, 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 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 on February 5, 2019. The SSOP 2019 serves as a replacement for the expired options under LTIP 2014 from the grant in fiscal year 2016. The SSOP 2019 comprised a maximum of 660,510. This corresponded to 0.78% 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, 219,711 options were exercised as of the reporting date.

Long Term Incentive Plan 2019

On June 30, 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 on September 9, 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 types 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 ams-OSRAM AG 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. A total of 10,052,660 stock options (including dilution measures) have thus been granted under the LTIP 2019 to date, corresponding to 3.7% of the existing share capital as of the reporting date. Of these, 39,737 options had been exercised as of the reporting date.

Additional information on stock option plans is available the financial section of this Annual Report (page 128).

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 and four of whom were delegated by the works council. In 2021, the SB was expanded by three members on the basis of a corresponding resolution of the Annual General Meeting in June 2021 and a corresponding amendment to the Articles of Association. The members were neither employed as members of the company's nor a subsidiary's Management Board over the last four years and are therefore non-executive. The company's Articles of Association are available at <https://ams-OSRAM.com/about-us/investor-relations/corporate-governance>.

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 regarding the members of the SB. Under the Corporate Governance Directive and the relevant guideline by SIX Swiss Exchange

regulations of April 10, 2017, 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. Furthermore the SB has set additional independence guidelines which declare that the maximum term of a SB member is a total of 15 years (subject to the required re-elections) and that the total number of supervisory board seats held by a member in publicly listed companies is limited to a maximum of six seat, while a Chairperson function counts for two seats.

Hans Jörg Kaltenbrunner (Chairman), male, born in 1957, Austrian citizen, independent member. Member of the SB since 2009, Chairman since 2013. Re-elected in 2018, current term of office until 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: None

Michael Grimm (Deputy Chairman), male, born in 1960, German citizen, independent member. Member of the SB since 2009. Re-elected in 2018, current term of office until 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 a partner of WP Human Capital Group since October 2020 and founder and member of the board of WP Transformation Solutions AG since June 2021. Other SB mandates at publicly listed companies: Amadeus Fire AG, Deputy Chairman (Germany)

Brian Matthew Krzanich, male, born in 1960, U.S. citizen, independent member. Member of the SB since 2019, current term of office until 2022. 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. Brian Krzanich is currently 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)

Loh Kin Wah, male, born in 1954, Malaysian citizen, independent member. Member of the SB since 2016. Re-elected 2019, current term of office until 2022. 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. 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: None

Tan Yen Yen, female, born in 1965, Singapore citizen, independent member. Member of the SB since 2018, current term of office until 2022. Yen Yen Tan's current non-executive board roles include Director of Singapore Press Holdings (until May 2022), Director of OCBC Bank, Director of Jardine Cycle & Carriage Ltd, Director of Barry Callebaut AG, Director of InCorp Global and Chairman 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 Hewlett-Packard 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: Singapore Press Holdings Limited (Singapore, until May 2022), OCBC Bank (Singapore), Barry Callebaut AG (Switzerland), Jardine Cycle & Carriage Limited (Singapore)

Prof. Dr. Monika Henzinger, female, born in 1966, Austrian and German citizen, independent member. Member of the SB since 2018, current term of office until 2022. 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 University of Vienna, Austria, heading the research group of "Theory and Applications of Algorithms". She is a member of the Swiss Science Board.

Other SB mandates at publicly listed companies:
None

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 Managing Board of the Group's parent company Siemens AG until 2013. From 2014 to 2018, she was Chairwoman 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)

Dr. Margarete Haase, female, born in 1953, Austrian citizen, independent member. Member of the SB since 2021, current term of office until 2024. She 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 Chairwoman 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 Chairwoman of the employers' association koelnmetall since 2014. She was also a member of the Supervisory Board of OSRAM Licht AG.

Other SB mandates at publicly listed companies:
Fraport AG (Germany), ING Bank NV (Netherlands)

Andreas Pein (Employee Representative, delegated by the Works Council), male, 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 Chairman 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 chairman of the Works Council.

Other SB mandates at publicly listed companies:
None

Sabine Radesey (Employee Representative, delegated by the Works Council), female, born in 1974, Austrian citizen. Member of the SB since October 2020, current term of office until 2023. She joined the company in 1994 and has worked in the Foundry department since then. Her responsibilities include the administration of user-specific customer projects incl. the organization of the corresponding value chains. Based on her more than 25 years of experience, she gained profound technical knowledge in the semiconductor industry and offers a customer-focused approach. Sabine Radesey has been a part of the Works Council since 2018.

Other SB mandates at publicly listed companies:
None

Günter Kneffel (Employee Representative, delegated by the Works Council), male, born in 1968, Austrian citizen. Member of the SB from 1999 to 2017. Re-delegated since October 2020, current term of office until 2023. Chairman of the Works Council of ams-OSRAM AG and Employee Representative on the Supervisory Board with short intermissions since 1999. 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 (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. He 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 an employee representative on the Workers' Council.

Other SB mandates at publicly listed companies:
None

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. Individual election or election as a group are both possible under the Articles of Association (available at <https://ams-OSRAM.com/about-us/investor-relations/corporate-governance>) and the Austrian Stock Corporation Act. 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

Both the Management Board and the SB have rules of procedures and by-laws. The SB has a Chairman and a Deputy Chairman. 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 and Long Term Incentive Plan 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.

- 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 Hans Jörg Kaltenbrunner (Chairman) and Michael Grimm.

- 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 Commit-

tee 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 Michael Grimm (Chairman / Financial Expert), Yen Yen Tan, Margarete Haase (since June 2021 / Financial Expert) Andreas Pein and Günter Kneffel (since June 2021).

- 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 (Chairman), Hans Jörg Kaltenbrunner, Andreas Pein, Brigitte Ederer (since June 2021) Monika Henzinger (since June 2021) and Patrick Reinisch (since June 2021).

- 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 (Chairman), Monika Henzinger, Brian Krzanich, 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 Hans Jörg Kaltenbrunner (Chairman), Michael Grimm and Günter Kneffel.

Committee	Chairperson	Other members
Remuneration Committee	Hans Jörg Kaltenbrunner	Michael Grimm
Audit Committee	Michael Grimm	Yen Yen Tan, Margarete Haase, Andreas Pein, Günter Kneffel
Nomination Committee	Brian Krzanich	Hans Jörg Kaltenbrunner, Andreas Pein, Brigitte Ederer, Monika Henzinger, Patrick Reinisch
Technology Committee	Kin Wah Loh	Monika Henzinger, Brian Krzanich, Sabine Radesey, Günter Kneffel
LTIP- Committee	Hans Jörg Kaltenbrunner	Michael Grimm, 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 and LTIP 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 including the integration of the ams OSRAM group, 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 2021, the SB convened a total of nine meetings and conducted one additional strategy session. The increased number of meetings became necessary to have more time to evaluate the quarterly results of new enlarged group. In addition, the SB held a consultative conference followed by circular resolution to decide on a major investment project and its financing. Five SB meetings lasted an average of seven hours, four an average of two hours. Next to the debates on the current business

situation and pursuing its statutory responsibilities, additional important topics of the SB included the progress of the integration of ams OSRAM, in particular the delisting of the OSRAM shares, streamlining the corporate structure, certain divestments, executing the joint manufacturing footprint and keeping track of the envisaged cost-savings. In addition, the SB evaluated the result of its decisions taken three years ago and assessed its effectiveness through the annual self-evaluation process. With the exception of one, all meetings were held as video-conferences.

The Compensation Committee assembled 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 things. In addition, the Compensation Committee discussed and respectively prepared MB contracts and assisted the MB in setting up the group-wide profit-sharing system. The Audit Committee met five times with an average meeting duration of around two hours. In addition to its regular duties, the Audit Committee dealt in particular with the process of selecting a single auditor for all major group companies and with additional reporting requirements of the expanded group. The Nomination Committee met three times, each meeting lasting around one hour, and evaluated potential future candidates on the MB or SB in accordance with the respective long-term succession planning. The Technology Committee met five times, with meetings lasting an average of five hours. The committee's work focused mainly on the Group's VCSEL and EPI technology, the implementation of AI in manufacturing and engineering processes, the evaluation of technical projects, and the associated ROI (return on investment). The LTIP Committee met once 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 the past year, all members of the SB, with the exception of one member who was prevented from attending due to a prior commitment, attended all meetings of the SB and the committees. The Chairman and Deputy Chairman 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 Chairman of the Audit Committee was in regular

contact with the CFO, members of the financial departments and the auditors of the company. The Chairman 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 2021 in %

SB member	Attendance SB meetings	Attendance committee meetings
Hans Jörg Kaltenbrunner (Chairman)	100%	100%
Michael Grimm (Deputy Chairman)	100%	100%
Yen Yen Tan	100%	100%
Monika Henzinger	100%	100%
Kin Wah Loh	100%	100%
Brian Krzanich	100%	100%
Brigitte Ederer (since June 2021)	100%	100%
Margarete Haase (since June 2021)	83%	100%
Sabine Radesey	100%	100%
Günter Kneffel	100%	100%
Andreas Pein	100%	100%
Patrick Reinisch (since June 2021)	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 company possesses a Risk Management System, a Management Information System (MIS) and an internal audit function. 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 Management Board and brought to the attention of the Supervi-

sory Board. The effectiveness of the internal control system is reviewed annually. 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. Regular reporting to the Managing Board takes place every six months, to the Supervisory Board annually, and is supplemented by ad hoc reporting as required, so that the Managing Board and the Supervisory Board are kept fully and promptly informed about significant risks. The Managing Board of the ams OSRAM Group determines whether the risks individually or collectively pose a threat to the Company's continued existence and whether there is no substantial threat to the Company's ability to continue as a going concern. The Audit Committee of the Supervisory Board monitors the effectiveness of this system. 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. The internal audit function compiles four audit reports per year which are made available to the Supervisory Board and cover specific areas of audit jointly defined by the Management and Supervisory Boards. Further details on the Risk Management System are given in item 8 of the Group Management Report.

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 Management Board of the group composed of the following members in fiscal year 2021:

Alexander Everke, born in 1963, German citizen. Member of the Management Board since October 2015 and Chairman of the Management Board (CEO) since March 2016. Contract term until 2024. 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 Semiconductor. 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 SB mandates or MB positions at listed companies: None

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. Ingo Bank joined ams 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 and Senior Vice President. In 2016 he joined OSRAM Licht AG as the CFO. Since February 2021, he has also been CEO of OSRAM Licht AG. 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. Ingo Bank has lived in Europe, Asia and the United States during his more than 25-year career.

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; Procurement (non-Semiconductor).

Other SB mandates or MB positions at listed companies: None

Dr. Thomas Stockmeier, born in 1958, German Citizen. Member of the Management Board responsible for Technology (CTO) since October 2014. Contract term until 2023. He 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 35 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 Chairman 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, Corporate Social Responsibility (CSR); Compliance incl. export control and corporate data protection.

Other SB mandates or MB positions at listed companies: None

Mark Hamersma, born in 1968, Dutch citizen. Member of the Management Board responsible for Business Development (CBO) since January 2018. Contract term until 2023. He 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 24 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 ten 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.

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

Other SB mandates or MB positions at listed companies: None

4.3 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 Annual General Meeting is responsible for determining the compensation of the Company's Supervisory Board, which resolves on this annually.

The Compensation Committee, as part of the SB, determines the fixed compensation and the criteria for the variable remuneration of the individual Management Board 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. The Supervisory Board is regularly informed about the work of the Compensation Committee. The targets and parameters for the stock option programs for the members of the Management Board are set by the Supervisory Board on the basis of proposals by the LTIP Committee. Detailed information on the Management Board compensation/remuneration guidelines and the respective basis is available as part of the Remuneration Report starting on page 54.

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 54.

Regarding clauses on changes of control please refer to section 7.2

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

Management board shareholdings and options as of Dec. 31, 2020

Name	Function	Number of shares held	Number of options held
Alexander Everke	CEO	40,000	1,817,091
Ingo Bank	CFO	0	294,223
Thomas Stockmeier	CTO	10,825	960,322
Mark Hamersma	CBO	43,000	594,971
Total		93,825	3,666,027

For conditions, criteria, objectives and valuations of the call options for shares of ams-OSRAM AG based on the respective stock options programs please refer to the Remuneration Report on page 54 or Note 4 "Expenses" of the Notes to the Consolidated Financial Statements (page 127-138 of this report). Persons related to the Management Board members hold 4,750 shares and 0 options to purchase shares

of ams-OSRAM AG as of December 31, 2021 (4,750 shares and 0 options as of December 31, 2020).

Detailed information on the structure and amount of Supervisory Board compensation is available as part of the Remuneration Report starting on page 54.

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	Chairman	100,000	0
Michael Grimm	Deputy Chairman	35,000	0
Yen Yen Tan	Member	0	0
Monika Henzinger	Member	0	0
Kin Wah Loh	Member	0	0
Brian Krzanich	Member	0	0
Brigitte Ederer	Member (since June 2021)	0	0
Margarete Haase	Member (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

Supervisory Board shareholdings and options as of Dec 31, 2020

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	Chairman	100,000	0
Michael Grimm	Deputy Chairman	35,000	0
Yen Yen Tan	Member	0	0
Monika Henzinger	Member	0	0
Kin Wah Loh	Member	0	0
Brian Krzanich	Member	0	0
Johann Eitner	Employee representative (until July 2020)	0	0
Bianca Stotz	Employee representative (until September 2020)	0	0
Sabine Radesey	Employee representative (since October 2020)	0	147
Günter Kneffel	Employee representative (since October 2020)	0	0
Andreas Pein	Employee representative	0	406
		135,000	553

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.

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.

6.3 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).

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 date of 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 must have been in possession of the shares for at least three months prior to making their proposal.

6.5 Inscriptions into the Share Register

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

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.

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 2, 2021. The audit partner responsible for this mandate, Johannes Bauer, took office for the fiscal year 2020 and was already responsible for auditing ams in the past.

8.2 Auditing Fees

The auditing firm charged auditing fees amounting to EUR 0.6 million during the year under review.

8.3 Additional Fees

The audit firm did not charge any 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 2021 and attended one Supervisory Board meeting.

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, reports, financial information, presentations and share price data) is available on the company website <https://ams-OSRAM.com> in the section "Investor" (<https://ams-OSRAM.com/about-us/investor-relations>). The financial calendar is available at <https://ams-OSRAM.com/about-us/investor-relations/investor-calendar>. The company's ad-hoc publications concerning share-price-relevant events are available at <https://ams-OSRAM.com/about-us/investor-relations/financial-news/ad-hoc>, can be subscribed via <https://ams-OSRAM.com/about-us/investor-relations/investor-contact> and are published promptly through the media in accordance with applicable regulations. ams OSRAM issues quarterly reports regarding the development of its business. The publications are made available in electronic form at <https://ams-OSRAM.com/about-us/investor-relations/financial-reports>. The Annual Report may also be made available in a printed version. 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 at <https://ams-OSRAM.com/about-us/investor-relations/general-meeting>. For the company's contact details, refer to the publishing information at the end of the Annual Report (page 207 of this report).

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 2021: January 1, 2021 until incl. February 8, 2021; March 23, 2021 until incl. May 5, 2021; June 22, 2021 until incl. August 2, 2021; September 22, 2021 until incl. November 3, 2021; December 17, 2021 until incl. December 31, 2021.

For employees of the former OSRAM group, these blackout periods were not applicable until the domination and profit and loss transfer agreement (DPLTA) took effect on March 3, 2021.

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.