

Remuneration Report

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I. Introduction

The remuneration of the members of the Management Board and the Supervisory Board of ams-OSRAM AG is based on the new remuneration policy for the Management Board for the period 2023 - 2027, which was adopted by the Annual General Meeting of the company on June 23, 2023. The remuneration of the members of the Supervisory Board of ams-OSRAM AG continues to be based on the remuneration policy adopted by the Annual General Meeting of the company on June 2, 2021.

The contracts concluded in the financial year 2023 with the new Management Board members Aldo Kamper and Rainer Irle were structured in accordance with the general principles of the new remuneration policy. No adjustments were made to the two existing Management Board contracts due to the short remaining term of just under half a year. The share-based compensation for the existing Management Board members was also adjusted to the new remuneration plan.

Based on the general principles set out in the remuneration policy, the remuneration report summarizes the principles used to determine the remuneration of the members of the Management Board for the 2023 financial year and explains the structure and amount of the remuneration of the members of the Supervisory Board. In addition, the remuneration for each member of the Management Board and Supervisory Board for the 2023 financial year is presented individually.

Geopolitical conflicts, relatively high inflation and rising interest rates as well as subdued demand in the semiconductor business continued in 2023. Consolidated revenues decreased by 25 % to EUR 3,590 mn in 2023 compared to EUR 4,819 mn in 2022. In addition to weaker market demand, portfolio effects from disposals of businesses also contributed significantly to this decline. On a comparable portfolio basis (adjusted for the before disposals of businesses), consolidated revenues decreased by EUR 756 mn or 18 % compared to the previous year.

The result from operations (EBIT), adjusted for M&A-related expenses, transformation costs, expenses for share-based compensation and the result from investments in associates and from the sale of businesses, decreased compared to the previous year by EUR 174 mn to EUR 233 mn.

The total shareholder return (TSR) in 2023 was -40.7 %¹, which is attributable to the decline in the share price, reflecting primarily investors' concerns about the macro-economic environment and the company's low short-term profitability.

¹ The TSR is calculated as the change in the share price in CHF between December 31, 2022 and December 31, 2023. The adjusted share price as of December 31, 2022 is used for the calculation in order to take into account the effects of the capital increase on the share price.

Net debt was reduced slightly compared to the previous year, although considerable investments were made during the year. The optimization of the capital structure and the debt ratio was achieved by concluding a comprehensive refinancing plan, which included both a capital increase and the issue of bonds.

Unadjusted EBIT decreased by EUR 1,269 mn to EUR -1,430 mn. This negative development resulted in particular from non-cash-effective impairment of goodwill in the amount of EUR 1,313 mn in the IFRS-based (unadjusted) results in the second quarter.

The remuneration report for the financial year 2023 is based on the requirements of Section 78c of the Austrian Stock Corporation Law, respective rules of the Swiss stock exchange (SIX Swiss Exchange) and additional best practice standards for the disclosure of remuneration. It also continues the adjustments to remuneration reporting introduced by the Annual General Meeting of the company on June 23, 2023 and incorporates recent developments, including the development of Management Board remuneration over several years. Additional graphics are intended to make the report easier to understand.

The remuneration policy for the Management Board approved by the Annual General Meeting on June 23, 2023 with a majority of over 88 % votes has significantly enhanced the previous Management Board remuneration system and adapted it to current requirements. The contractually agreed level of remuneration for the members of the Management Board was significantly reduced overall (reduction in target remuneration by around 45 % in total). The new long-term share-based compensation plan introduced in 2023 (LTIP 2023) ensures that all LTI instruments for the Management Board are linked to the achievement of predefined performance criteria and are therefore fully performance-related (performance stock units, PSUs). At the same time, the overachievement of long-term targets was incentivized more strongly to create additional performance incentives (ranging between 0-150 % of the target amount). The vesting period of the PSUs is four years (three-year performance period and one-year waiting period). An ESG target as a fixed component of the LTIP also ensures that the company-wide ESG strategy is closely linked to the long-term incentive targets. The new remuneration system also provides for a broader possibility of reclaiming Management Board remuneration by means of claw-back clauses. Further details can be found directly in the new remuneration policy for the Management Board, which is available on the company's website.

II. Principles and objectives

The Supervisory Board decides on the remuneration system for the Management Board by defining the respective remuneration policy, which is submitted to the Annual General Meeting of ams-OSRAM AG shareholders for approval. The remuneration policy is intended to ensure that the total remuneration of the members of the Management Board is commensurate with the company's performance and the level of remuneration customary in comparable positions in the global semiconductor and technology industry and supports the company's business strategy and long-term development.

The Supervisory Board has established a Remuneration Committee to prepare remuneration-related decisions, which includes the Chairwoman of the Supervisory Board, her deputy and up to one other member of the Supervisory Board. This committee is responsible for passing resolutions on the conclusion, amendment and termination of employment contracts with the members of the Management Board and, in particular, for determining their remuneration. As part of this responsibility, the committee regularly reviews the appropriateness of Management Board remuneration and the remuneration system in general, considering legal requirements and the development of corporate governance standards as well as investors' expectations regarding Management Board remuneration. An external independent consultant regularly supports the committee. Based on this evaluation, the committee recommends adjustments to the Management Board remuneration system or policy. It also sets the targets for the annual variable remuneration at the beginning of each financial year and determines target achievement at the end of the respective period.

In addition, the Supervisory Board has established a Long-Term Incentive Plan Committee (LTIP Committee), which is responsible for preparing the general policy and parameters of the long-term incentive plans for final decisions by the Supervisory Board and the Annual General Meeting, to the extent required by law. The long-term incentive plans are intended to increase the value of the company in the interests of shareholders and are therefore generally based on share-based compensation. Furthermore, the LTIP Committee (i) periodically commissions an external expert to review the general market conditions, (ii) advises on changes to the LTIP and (iii) decides, reviews, amends and approves the Management Board's proposal to grant long-term incentives to senior managers and employees of the company.

When designing the remuneration system and determining the remuneration of the Management Board, the Supervisory Board is guided in particular by the following principles (as set out in the remuneration policy):

- **Supporting the strategic development of ams OSRAM:** The primary objective of Management Board remuneration at ams OSRAM is to promote the business strategy and long-term development of the company in the interests of shareholders. The remuneration reflects the further development of the ams OSRAM Group by setting ambitious targets for the Management Board and adapting them to the current business situation and the dynamic requirements of the ecosystem. The ams OSRAM Group aims to achieve a leading market position through innovative solutions in the fields of sensor technology and lighting and to create long-term value for customers and investors. To achieve this leading position, ams OSRAM invests extensively in forward-looking innovations and continuous transformation. At the same time, it is important that the long-term interests of shareholders are always considered in the business strategy. As part of our remuneration policy, we therefore ensure that long-term and strategic decisions are appropriately incentivized.
- **Considering the overall situation of the company:** The Supervisory Board considers the economic situation as well as the success and future prospects of the company when deciding on the structure and level of remuneration.
- **Offering competitive conditions for managers:** As ams OSRAM operates in a highly competitive environment, executive compensation should be attractive compared to competitors' offers and thus provide an incentive for the best-qualified executives from around the world to join the company and contribute to its long-term success.
- **Reflecting different experiences, skills and responsibilities of the Management Board members:** The remuneration of the Management Board members reflects the responsibility as legal representatives of ams OSRAM and the scope of activities of the respective member as determined by the functional assignment. In addition, relevant professional experience and qualification profile are taken into account to a significant extent.

- **Linking remuneration strictly to performance:** To ensure a clear focus on performance, remuneration is focused on variable elements for which performance targets are set at the beginning of each financial year and cannot be changed later. The base salaries of the members of the Management Board are comparatively moderate, i.e. on average below those of comparable companies in the peer group defined below, and additional benefits such as retirement benefits are not granted. The remuneration system for the Management Board therefore places a strong emphasis on both the (financial) long-term performance and the sustainable strategic development of the company.
- **Considering peer group companies, comparing vertical remuneration and obtaining expert advice:** When regularly reviewing whether remuneration is at a competitive level, the Remuneration Committee looks at the structure and level of remuneration in peer companies. In order to define the relevant peer group, an independent expert analyzed the data of the most important competitors in the relevant markets for semiconductors and optical components and also took into account revenue, the number of employees, market capitalization, the company's registered office in Austria and the listing of the ams OSRAM shares in Switzerland. In addition, the peer groups used by proxy advisors, where available, were used as a guide. The resulting peer group consisted of the following companies in the 2023 financial year
 - Analog Devices Inc.
 - Elmos Semiconductor SE
 - Ennostar, Inc.
 - Infineon AG
 - Melexis Technologies N.V.
 - Knowles Corp.
 - NXP Semiconductors N.V.
 - ON Semiconductor Corp.
 - Renesas Electronics Corp.
 - Rohm Co, LTD
 - STMicroelectronics N.V.
 - U-Blox Holding AG
 - X-Fab Silicon Foundries SE
 - Vishay Intertechnology Inc.
 - Coherent (formerly II-VI)
 - LARGAN Precision Co, Ltd.

III. Key elements of the Management Board remuneration

- Seoul Semiconductor
- Sharp

When defining the peer group, care was taken to ensure that all of the company's business areas and markets are represented in as balanced a manner as possible. The group therefore includes companies from Europe, Asia and the USA. This group is regularly updated on the basis of independent expert recommendations. In this context, structural changes due to M&A transactions, delisting, etc. are taken into account for the peer companies. Further information can be found in the remuneration policy.

Furthermore, the Remuneration Committee considers the remuneration of the Management Board in relation to the remuneration of relevant parts of the ams OSRAM Group workforce (vertical comparison) in order to prepare its decisions. For this purpose, the data of employees worldwide is analyzed. Further information can be found in Chapter IV.5.

The Remuneration Committee regularly seeks advice from external remuneration experts. In recent years, such consultants have been involved in the preparation of the 2019 long-term incentive plan (LTIP 2019) and 2023 long-term incentive plan (LTIP 2023) and in adjustments to the new remuneration policy of the Management Board. When engaging these experts, the established independence requirements for remuneration consultants are strictly adhered to.

The remuneration system applied in the financial year is fully in line with the current remuneration policy for the Management Board and generally consists of three main elements:

- fixed base remuneration,
- short-term variable remuneration (annual performance bonus) and
- long-term remuneration based on equity incentive plans.

Regarding weighting of these elements, the fixed base remuneration (together with other benefits in kind) shall account for around 10-30 % of total remuneration, while the variable components (short-term variable remuneration and fair value of long-term remuneration at the grant date) should account for around 70-90 % of total remuneration. The clear focus on variable, performance-related components is intended to provide a strong incentive to create value through continuous profitable growth and dynamic strategic and technological development of the company.

1. Fixed base remuneration

The fixed base remuneration of the members of the Management Board is a non-performance-related remuneration that is generally paid out in 14 installments (twelve installments at the end of each month and two additional installments every six months, as is customary in Austrian companies). The Supervisory Board has decided to set the basic remuneration which is in line with international peer group companies. The Chief Executive Officer (CEO) receives a higher base remuneration due to his particular responsibility and importance for the management of the ams OSRAM Group.

2. Short-term annual variable remuneration (performance bonus)

The short-term annual variable remuneration (performance bonus) incentivizes the successful implementation of the strategy, which is broken down into annual financial and non-financial targets in each financial year. At the beginning of each financial year, the Remuneration Committee of the Supervisory Board sets clearly defined, quantifiable targets for specific performance indicators on behalf of the Supervisory Board. The target categories and their weighting are intended to ensure that the annual focus supports profitable growth, a balanced financial structure and short-term milestones for important strategic projects. The targets also consider important commitments to investors and are aligned with the company's long-term strategic development.

Target achievement is measured after the end of the financial year. The target bonus for each member of the Management Board amounts to one year's base salary. If the overall target achievement is 100 %, 100 % of the target bonus is paid. If the target achievement is 0 %, the performance bonus is not paid. The maximum bonus payout is generally 200 %.

All disbursements are subject to clawback provisions (see Chapter III. Section 4 lit. c) below).

Further information can be found in Chapter IV.

3. Long-term remuneration

The long-term remuneration consists of several share-based compensation plans and makes up a significant part of the medium and long-term remuneration of the members of the Management Board. Under these plans, the Management Board and selected employees and executives are given the opportunity to participate in the success of ams OSRAM. The objectives of these participation plans are to strengthen the alignment of interests between shareholders and employees, to incentivize value

creation, to retain employees in the long term and to provide a motivating remuneration system that offers additional income opportunities.

The vesting of share options & share awards under the respective plans is partly, for members of the Management Board fully, linked to the achievement of performance criteria of KPIs being TSR (total shareholder return) compared to a defined peer group (see above for the composition of this group), the adjusted EBIT target (adjusted EBIT) and the fulfillment of ESG targets. The respective awards generally vest over a longer period during the term of the share-based compensation plans.

The LTIP 2023, which was newly introduced in the financial year 2023, grants the members of the Management Board solely performance-oriented share-based remuneration instruments (performance stock units - "PSUs"). The annual grant amount is limited to 300 % of the fixed salary for the CEO and 250 % for the other members of the Management Board.

The long-term share-based remuneration is linked to external and internal targets, whereby sustainability aspects are also taken into account. At the grant date, the Supervisory Board sets financial targets for the relative total shareholder return (TSR) compared to a peer group as well as for average operating profitability; these targets are each included in the target achievement assessment with a weighting of 40 %. The Supervisory Board also defines one or more ESG targets derived from the company's current sustainability strategy (weighting of 20 %).

Target achievement is measured once every three years, whereby the degree of target achievement can fluctuate between 0 % and 150 %. The performance period is followed by a one-year holding period, meaning that all share-based compensation elements for the Management Board vest at the earliest four years after they are granted. The instruments due are generally settled by transferring treasury shares; in exceptional cases, cash settlement may also be granted at the company's discretion.

4. Other elements of the remuneration system

a) Term and termination of the mandate

The employment contracts of the members of the Management Board are concluded for the duration of their mandate. Members of the Management Board are generally appointed by resolution of the Supervisory Board for a period of three years; reappointments are permitted. In accordance with Section 75 (4) of the Austrian Stock Corporation Act (AktG), members of the Management Board can be dismissed for good cause or may be dismissed if there is a reason within the meaning of Section 27 of the Austrian Employees Act (AngG). Consequently, the employment contract is terminated at the time of dismissal. In these cases or in the event of resignation from office without the consent of the Supervisory Board, the Management Board member concerned is not entitled to a severance payment or other compensation in connection with the termination of the employment relationship.

In the absence of good cause or in the event of illness or accident, if the Management Board member is prevented from performing their duties for three months and the impediment is not expected to be remedied within the next three months, as well as in the event of occupational disability within the meaning of Section 273 of the Austrian General Social Insurance Act (ASVG), any severance payment is due in connection with the termination of the employment relationship. This severance payment is limited in total to the compensation due pro rata temporis for the remaining term of the mandate and is capped at 200 % of the fixed base annual remuneration for the last financial year of the employment relationship. No general compensation for the termination of the respective mandate is provided for any share-based compensation granted that continues to exist. However, it is possible for a member of the Management Board to retain parts of the share-based remuneration instruments (depending on the individual case) in the event of a mutually agreed early termination of the Management Board mandate.

In addition, the ams-OSRAM AG makes contributions to an employee pension fund in the statutory amount under the Austrian Corporate Staff and Self-Employed Pension Act (BMSVG).

Generally, there are no specific entitlements for Management Board members in connection with possible changes of control or comparable structural changes to the company. In the event of a change of control, however, the LTIP 2023 provides for a

pro rata temporis settlement of awards to Management Board members (as for all other plan participants).

No loans or similar obligations are granted to members of the Management Board.

b) Share ownership requirements

The members of the Management Board are obliged to have a qualifying interest in shares of the company. The amount of this qualifying interest is measured on the basis of the average weighted share price over the last 12 (twelve) months and amounts to 300 % of the base salary for the CEO and 200 % of the base salary for the other members of the Management Board. The shareholding must be acquired solely through participation in share-based remuneration programs over time; the acquisition of shares from private funds is not envisaged.

c) Claw-back provisions

Under the rules of the LTIP 2023, the LTIP Committee is authorized to cancel or claw back all or part of a participant's awards under predefined circumstances, in particular, but not exclusively, in the event that

- the company's financial results were significantly misstated,
- the person has breached a material duty of care or disregarded a material guideline of the company (e.g. Code of Conduct)
- administrative penalties or fines have been imposed on the company and the conduct of the member of the Management Board has demonstrably contributed to this

Such a claw-back may take the form of a direct repayment or a reduction in unexercised awards of future awards or a reduction in other payments that would otherwise be payable by the company to the individual (including outstanding bonus payments).

Comparable provisions have been part of all of the company's long-term incentive plans since 2014.

There was no withdrawal of share-based compensation instruments from acting members of the Management Board using the claw-back provisions in the financial year 2023.



d) Other benefits

There are no pension or early retirement arrangements for members of the Management Board.

The members of the Management Board are entitled to a luxury or upper mid-range car for business and private purposes. Alternatively, Management Board members can opt for mileage allowance.

The company may conclude D&O insurance contracts for the members of the Management Board for the duration of their respective Management Board mandate. In addition, the ams-OSRAM AG may, under certain circumstances, take out private accident insurance for the benefit of the members of the Management Board or for the benefit of a third party named by the respective Management Board member.

In order to ensure compliance with complex tax regulations, the company may assume the costs of tax advice for the members of the Management Board, particularly if different tax legislation is involved.

IV. Remuneration of the Management Board

1. Setting of targets

At its meeting on February 1, 2024, the Remuneration Committee decided the amounts of the short-term variable remuneration (performance bonus) on behalf of the Supervisory Board on the basis of target achievement for the targets agreed for the 2023 financial year.

When setting the targets for the 2023 financial year, the Remuneration Committee focused primarily on the development of the organization in terms of strategic growth and increasing profitability compared to the previous year, despite the difficult economic conditions. The Supervisory Board also included a leverage ratio in the targets for short-term remuneration with the aim of at least partially offsetting the planned high level of investment in the new site in Malaysia and appropriately limiting net debt by paying close attention to cash generation, net working capital and general cost discipline.

Consequently, the targets for the 2023 financial year focus on revenue (weighting of 20 %), adjusted EBIT (weighting of 40 %) and the reduction in net debt (weighting of 40 %).

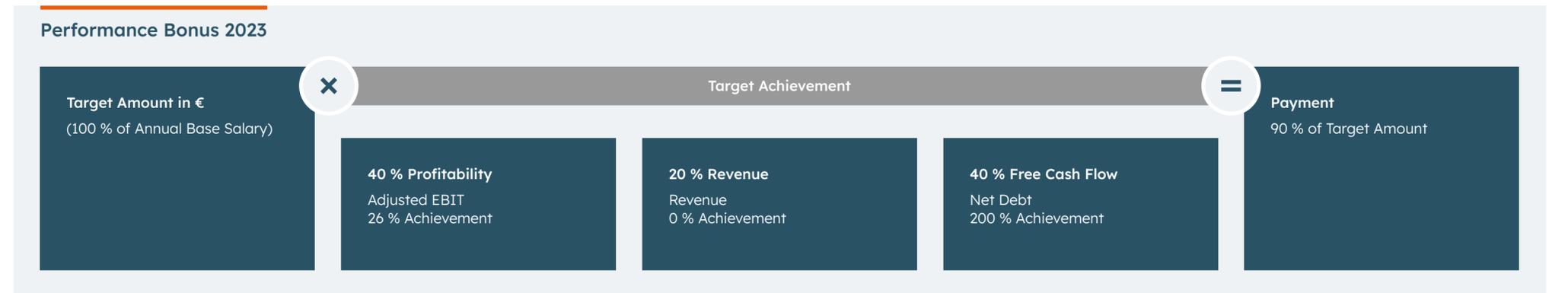
The long-term targets in the LTIP 2023, each with a weighting of 40 %, are the cumulative adjusted EBIT over the next three financial years and the relative total shareholder return measured in comparison to a peer group defined in the LTIP 2023. The LTIP Committee of the Supervisory Board has specified the ESG target (weighting of 20 %) set out in the LTIP 2023 for the tranche granted in 2023 in such a way that the reduction in CO₂ emissions is to be achieved in the period from 2023 to 2025 in accordance with ams OSRAM's climate strategy.

Specifically, the following annual targets for short-term variable remuneration were set for the Management Board for the 2023 financial year:

| Targets and target values ^{1 2} | 0 % | 100 % | 200 % | Weighting of the target |
|--|-------|-------|--------|-------------------------|
| Revenue | 3,800 | 4,157 | 4,357 | 20 % |
| Adjusted EBIT | 6.0 % | 9.1 % | 11.0 % | 40 % |
| Net debt | 2,287 | 2,137 | 1,987 | 40 % |

Based on the results for the 2023 financial year, the following target achievement was determined

| Goals ^{1 2} | Amount at the end of the reporting period | Target achievement | Weighting of the target | Calculated Contribution to Overall target Achievement |
|----------------------------|---|--------------------|-------------------------|---|
| Revenue | 3,590 | 0 % | 20 % | 0 % |
| Adjusted EBIT | 6.8 % | 26 % | 40 % | 10 % |
| Net debt | 1,696 | 200 % | 40 % | 80 % |
| Overall target achievement | | | | 90 % |



1 All figures in mn EUR

2 Revenue and adjusted EBIT are based on externally reported figures. Adjusted EBIT was adjusted due to currency effects. Net debt is calculated as the carrying amount of interest-bearing loans, bonds and liabilities from sale and leaseback financing less cash and cash equivalents.

2. Arrangements related to changes in the Management Board

In the 2023 financial year, there were personnel changes on the Management Board of ams-OSRAM AG:

The previous Chief Executive Officer (CEO) Alexander Everke left the Management Board of ams-OSRAM AG on March 31, 2023 and handed over his position to Aldo Kamper on April 1, 2023. Mr. Everke was still available to the company in an advisory capacity until the end of 2023. As part of the mutually agreed early termination, in the 2023 Mr. Everke was paid outstanding fixed remuneration for the remaining term of his Management Board contract until April 2024. It was also agreed to settle the variable remuneration for the 2023 financial year as a lump sum with a target achievement of 100 % and to continue certain personal insurance policies until the end of 2023. These benefits were also used in particular to reward Mr. Everke's post-termination cooperation and support services.

In July 2023, Rainer Irle succeeded Ingo Bank as the new Chief Financial Officer (CFO), who - as announced in October 2022 - stepped down as a member of the Management Board for personal reasons when his contract expired on April 30, 2023. During the transition phase from May 1 until Rainer Irle joined the company, Aldo Kamper also acted as CFO on an interim basis.

The Management Board contracts of Dr. Thomas Stockmeier and Mark Hamersma also expired at the end of 2023. Dr. Stockmeier left the Management Board at his own request on September 30, 2023 and was still available to the company in an advisory capacity until December 31, 2023. Mr. Hamersma moved to a position as a senior executive and member of the company's Executive Committee following the scheduled end of his Management Board mandate on January 1, 2024.

3. Total remuneration of the members of the Management Board

Table 1. Total remuneration granted¹

| In kEUR* | Fixed remuneration | | | | | | Variable remuneration ⁴ | | | | Total remuneration | | | |
|---|--------------------|--------------|-----------------------------|------------|---------------------------------|----------|------------------------------------|--------------|-------------------|--------------|--------------------|--------------|--------------|---------------|
| | Base salary | | Other benefits ² | | Severance payments ³ | | Subtotal | | Performance Bonus | | LTI ⁵ | | 2023 | 2022 |
| Name (position) | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | | |
| Alexander Everke (CEO until 31.03.2023) | 259 | 1,035 | 25 | 27 | 2,231 | 0 | 2,515 | 1,062 | 387 | 521 | 0 | 3,823 | 2,902 | 5,406 |
| Aldo Kamper (CEO from 01.04.2023) | 751 | 0 | 12 | 0 | 0 | 0 | 762 | 0 | 804 | 0 | 869 | 0 | 2,436 | 0 |
| Ingo Bank (CFO until 30.04.2023) | 217 | 650 | 12 | 34 | 0 | 0 | 229 | 684 | 237 | 327 | 0 | 1,600 | 466 | 2,611 |
| Rainer Irle (CFO from 01.07.2023) | 250 | 0 | 6 | 0 | 0 | 0 | 256 | 0 | 276 | 0 | 241 | 0 | 774 | 0 |
| Dr. Thomas Stockmeier (CTO) | 600 | 600 | 9 | 9 | 0 | 0 | 609 | 609 | 657 | 302 | 97 | 1,476 | 1,363 | 2,388 |
| Mark Hamersma (CBO) | 600 | 600 | 31 | 51 | 0 | 0 | 631 | 651 | 657 | 302 | 579 | 1,476 | 1,867 | 2,429 |
| Total | 2,676 | 2,885 | 95 | 121 | 2,231 | 0 | 5,002 | 3,006 | 3,019 | 1,453 | 1,786 | 8,375 | 9,808 | 12,835 |

Table 2: Total remuneration paid

| In kEUR | Fixed remuneration | | | | | | Variable remuneration ⁴ | | | | Total remuneration | | | |
|---|--------------------|--------------|-----------------------------|------------|---------------------------------|----------|------------------------------------|--------------|-------------------|--------------|--------------------|----------|--------------|--------------|
| | Base salary | | Other benefits ² | | Severance payments ³ | | Subtotal | | Performance Bonus | | LTI ⁵ | | 2023 | 2022 |
| Name (position) | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | | |
| Alexander Everke (CEO until 31.03.2023) | 259 | 1,035 | 25 | 27 | 2,231 | 0 | 2,515 | 1,062 | 909 | 1,951 | | | 3,423 | 3,013 |
| Aldo Kamper (CEO from 01.04.2023) | 751 | 0 | 12 | 0 | 0 | 0 | 762 | 0 | 0 | 0 | | | 762 | 0 |
| Ingo Bank (CFO until 30.04.2023) | 217 | 650 | 12 | 34 | 0 | 0 | 229 | 684 | 345 | 1,225 | | | 574 | 1,909 |
| Rainer Irle (CFO from 01.07.2023) | 250 | 0 | 6 | 0 | 0 | 0 | 256 | 0 | 0 | 0 | | | 256 | 0 |
| Dr. Thomas Stockmeier (CTO) | 600 | 600 | 9 | 9 | 0 | 0 | 609 | 609 | 318 | 1,131 | | | 927 | 1,740 |
| Mark Hamersma (CBO) | 600 | 600 | 31 | 51 | 0 | 0 | 631 | 651 | 318 | 1,131 | | | 949 | 1,782 |
| Total | 2,676 | 2,885 | 95 | 121 | 2,231 | 0 | 5,002 | 3,006 | 1,889 | 5,438 | 0 | 0 | 6,891 | 8,444 |

* thousand euros

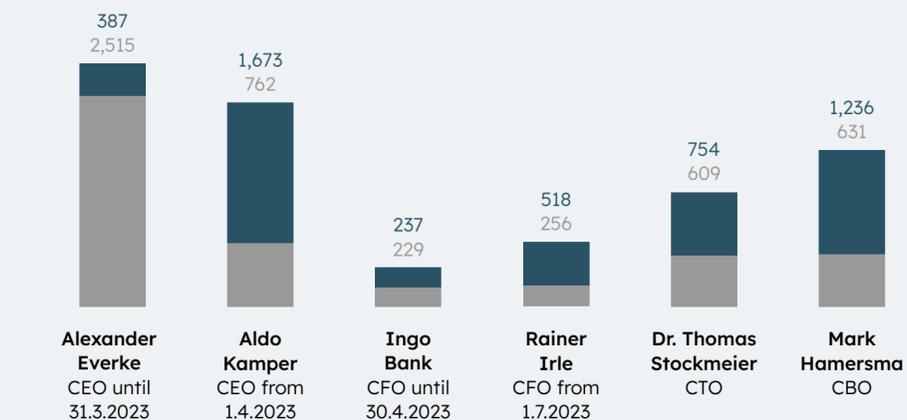
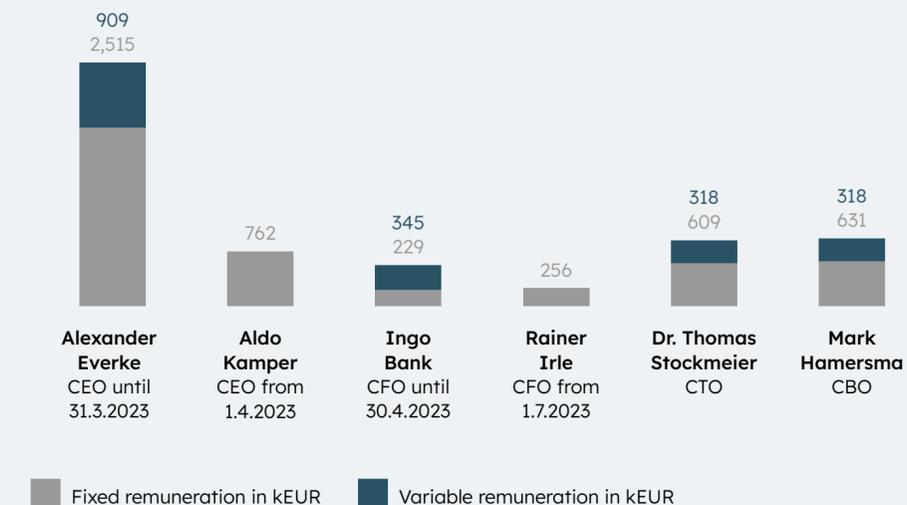
- Total remuneration granted contains - irrespective of the date of payment - all remuneration components that were granted to a member of the Management Board in the financial year, at least in principle, and whose (future) amount can at least be estimated.
- Other benefits include the provision of an upper mid-range car for business and private purposes and a car allowance, D&O insurance and, under certain circumstances, private accident insurance for the benefit of the members of the Management Board or for the benefit of a third party named by the respective member of the Management Board. Other benefits are recognized at their taxable value.
- As part of his termination, it was agreed with Alexander Everke that the fixed base remuneration owed to him for the remaining term of his Management Board contract until April 2024 would be paid out and the short-term variable remuneration (bonus) for the 2023 financial year would be settled in a lump sum with a target achievement level of 100 %; in return, Mr. Everke was available to advise the new CEO Aldo Kamper until the end of 2023.
- The variable remuneration represents the amounts accrued (Table 1) or paid out (Table 2) for the respective financial period.
- The share-based remuneration (LTI) is determined using the fair value of the options or awards granted in the financial year and presented under remuneration granted. Only after the end of the performance period are the exercisable options or awards determined on the basis of target achievement. If options or awards are exercised, the resulting payment is shown as remuneration paid.

Table 1a. Fixed and variable remuneration granted in relation to total remuneration

| Name (position) | Fixed remuneration | | | | Variable remuneration | | | |
|---|--------------------|--------------|-------------|-------------|-----------------------|--------------|-------------|-------------|
| | in kEUR | | in % | | in kEUR | | in % | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Alexander Everke (CEO until 31.03.2023) | 2,515 | 1,062 | 87 % | 20 % | 387 | 4,344 | 13 % | 80 % |
| Aldo Kamper (CEO from 01.04.2023) | 762 | 0 | 31 % | 0 % | 1,673 | 0 | 69 % | 0 % |
| Ingo Bank (CFO until 30.04.2023) | 229 | 684 | 49 % | 26 % | 237 | 1,927 | 51 % | 74 % |
| Rainer Irle (CFO from 01.07.2023) | 256 | 0 | 33 % | 0 % | 518 | 0 | 67 % | 0 % |
| Dr. Thomas Stockmeier (CTO) | 609 | 609 | 45 % | 26 % | 754 | 1,779 | 55 % | 74 % |
| Mark Hamersma (CBO) | 631 | 651 | 34 % | 27 % | 1,236 | 1,779 | 66 % | 73 % |
| Total | 5,002 | 3,006 | 51 % | 23 % | 4,806 | 9,828 | 49 % | 77 % |

Table 2a. Fixed and variable remuneration paid in relation to total remuneration

| Name (position) | Fixed remuneration | | | | Variable remuneration | | | |
|---|--------------------|--------------|-------------|-------------|-----------------------|--------------|-------------|-------------|
| | in kEUR | | in % | | in kEUR | | in % | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Alexander Everke (CEO until 31.03.2023) | 2,515 | 1,062 | 73 % | 35 % | 909 | 1,951 | 27 % | 65 % |
| Aldo Kamper (CEO from 01.04.2023) | 762 | 0 | 100 % | 0 % | 0 | 0 | 0 % | 0 % |
| Ingo Bank (CFO until 30.04.2023) | 229 | 684 | 40 % | 36 % | 345 | 1,225 | 60 % | 64 % |
| Rainer Irle (CFO from 01.07.2023) | 256 | 0 | 100 % | 0 % | 0 | 0 | 0 % | 0 % |
| Dr. Thomas Stockmeier (CTO) | 609 | 609 | 66 % | 35 % | 318 | 1,131 | 34 % | 65 % |
| Mark Hamersma (CBO) | 631 | 651 | 66 % | 37 % | 318 | 1,131 | 34 % | 63 % |
| Total | 5,002 | 3,006 | 73 % | 36 % | 1,889 | 5,438 | 27 % | 64 % |

Chart 1a: Fixed and variable remuneration granted in relation to total remuneration

Chart 2a: Management Board remuneration paid split to fixed and variable remuneration in EUR thousand


4. Long-term (share-based) compensation

Under the LTIP 2023, the members of the Management Board are entitled to PSUs. For the 2023 financial year these were granted on 30.06.2023.

In the reporting year, the members of the Management Board were granted a total of 669,060 awards (2022: 1,549,509 options). All of these awards were granted as PSUs from the LTIP 2023 (2022: 995,900 PSUs and 553,609 SPSUs). There is no exercise price for the awards. For the terms and valuation of the options to acquire shares in ams-OSRAM AG from the LTIP 2014, the SSOP 2017, the SLTIP 2018, the SSOP 2019 and the LTIP 2019 and the share awards from the LTIP 2023, as well as any anti-dilution measures for these instruments, please refer to Note 4 of the Group Financial Statements.

The capital increase carried out in 2023 had a significant impact on the awards granted to the members of the Management Board under LTIP 2023. As this plan is a key instrument for incentivizing long-term successful and sustainable corporate governance, the Supervisory Board also decided to take anti-dilution measures for these awards for members of the Management Board.

To offset the dilution effect, the members of the Management Board were offered the opportunity to return the awards they had received and receive a new allocation in return. The new allocation provided 98.83 % more awards than the original allocation. This value was determined by an external actuary and confirmed by the Supervisory Board. It reflects the change in value due to dilution alone. This avoids a loss in value – and thus a loss of incentive effect – through the capital increase. These measures were designed not to compensate for the performance of the ams-OSRAM share, which is not related to the capital increase.

The new awards offered to members of the Executive Board amounted to a total of 1,330,294 PSUs.

The anti-dilution measures adopted for older plans do not apply to current or former members of the Management Board¹.

In the reporting period, 426,213 SPSUs under the LTIP 2019 vested for the members of the Management Board in office during the financial year 2023. Under the

LTIP 2019 1,018,448 PSUs expired because the relative TSR target for awards granted in 2020 was not met.

In addition, 212,454 options granted in 2017 as part of the SSOP 2017 reached their vesting date in 2023.

As of December 31, 2023, the members of the Management Board held 273,750 shares and 1,588,489 awards to receive shares (93,825 shares and 6,773,104 options to purchase shares as of December 31, 2022).

The other framework and exercise conditions of the individual stock option plans are shown in tables 3a and 3b.

The allocation of PSUs under LTIP 2023 is linked to the achievement of the performance criteria of adjusted EBIT and relative TSR as well as the fulfillment of ESG targets. Further information can be found in chapter III, section 3.

The adjusted EBIT performance criterion depends on the achievement of the EBIT target (cumulative adjusted EBIT target over the EBIT performance period).

The EBIT target is set by the company at its own discretion, and significant changes to the corporate structure (e.g. due to M&A transactions) or accounting policies are taken into account when assessing target achievement. The EBIT performance period covers three financial years and begins in the year of the grant.

The TSR (Total Shareholder Return) is based on the development of the share price of ams-OSRAM AG compared to a peer group of similar companies (see Chapter II. for further information). Target achievement for 2023 is calculated as the change in the average net return index between the start of the TSR performance period (January 1, 2023) and the end of the TSR performance period (December 31, 2025). The net return index represents the development of the share price including reinvested dividends during the TSR performance period. As part of the anti-dilution measures, it was decided to balance out the effect of the capital increase from the calculation of the TSR achievement by basing the calculation on the increased number of shares from the start of the measurement period.

The achievement of the environmental, social and corporate governance (ESG) targets is assessed over a performance period of three financial years, which begins in the year of grant.

¹ The measures apply to former members of the Management Board only insofar as they are employed by a Group company of the ams OSRAM Group in 2024.

At the grant date, the fair value is determined on the basis of the defined number of awards granted and recognized over the respective performance period as equity-settled share-based payments in accordance with IFRS 2. Only after the end of the performance period can the number of awards for the grant be determined on the basis of target achievement. The following table shows the fair value at the grant date. The expense recognized on the basis of the respective performance period in the 2023 financial year is shown in table 3b.

Fair value at the grant date

| Name (position) | Awards granted | | Fair value in EUR | |
|--|----------------|------------------|-------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Alexander Everke (CEO until 31.03.2023) | 0 | 707,247 | 0 | 3,822,685 |
| Aldo Kamper (CEO from 01.04.2023) | 325,470 | 0 | 869,005 | 0 |
| Ingo Bank (CFO until 30.04.2023) | 0 | 295,930 | 0 | 1,599,508 |
| Rainer Irle (CFO from 01.07.2023) | 90,409 | 0 | 241,392 | 0 |
| Dr. Thomas Stockmeier (CTO) | 36,417 | 273,166 | 97,233 | 1,476,467 |
| Mark Hamersma (CBO) | 216,764 | 273,166 | 578,760 | 1,476,467 |
| Total | 669,060 | 1,549,509 | 1,786,390 | 8,375,127 |

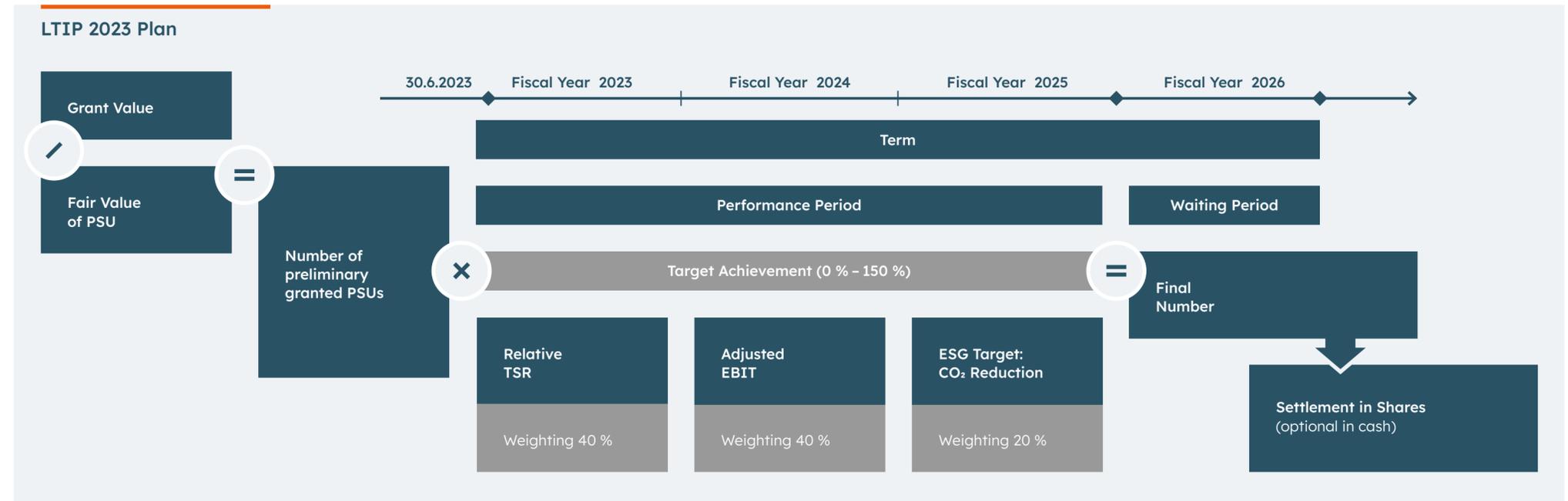


Table 3a: Equity incentive plans – main conditions

| Equity Incentive Plan | LTIP 2014 (2015) | SSOP 2017 | LTIP 2014 (2017) | LTIP 2014 (2018) | SLTIP 2018 | SSOP 2019 | LTIP 2019 (2019) | LTIP 2019 (2020) | LTIP 2019 (2021) | LTIP 2019 (2022) | LTIP 2023 (2023) |
|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Performance period | 30.06.2015- 30.06.2018 | 24.01.2017- 24.01.2024 | 30.06.2017- 30.06.2020 | 30.06.2018- 30.06.2021 | 11.10.2018- 11.10.2021 | 05.02.2019- 05.08.2019 | 30.06.2019- 30.06.2023 | 30.06.2020- 30.06.2024 | 30.06.2021- 30.06.2025 | 30.06.2022-30.06.2026 | 30.06.2023- 31.03.2026 |
| Grant date | 30.06.2015 | 24.01.2017 | 30.06.2017 | 30.06.2018 | 11.10.2018 | 05.02.2019 | 09.09.2019 | 27.08.2020 | 19.08.2021 | 22.08.2022 | 30.06.2023 |
| Vesting date | 30.06.2018 | 1/6 per year, on 24.01. | 30.06.2020 | 30.06.2021 | 1/3 per year, on 11.10. | 05.08.2019 | 30.06.2023 | 30.06.2024 | 30.06.2025 | 30.06.2026 | 1/3 per year, on 31.03. |
| End of the holding period | 30.06.2025 | 24.01.2023 | 30.06.2027 | 30.06.2028 | 11.10.2028 | 05.02.2029 | 30.06.2029 | 30.06.2030 | 30.06.2031 | 30.06.2032 | 30.06.2033 |
| Exercise period | 30.06.2018 – 30.06.2025 | 24.01.2018 – 30.06.2027 | 30.06.2020 – 30.06.2027 | 30.06.2021 – 30.06.2028 | 11.10.2019 – 11.10.2028 | 05.08.2019 – 05.02.2029 | 30.06.2020 – 30.06.2029 | 30.06.2021 – 30.06.2030 | 30.06.2022 – 30.06.2031 | 30.06.2023 – 30.06.2032 | 31.03.2024 – 31.03.2033 |
| Exercise price | 0.68 | 18.63 | 0.68 | 0.68 | 29.34 | 9.66 | 0.68 – 22.69 | 1.00 – 11.74 | 1.00 – 16.15 | 1.00 – 10.75 | 0.00 |

Table 3b: Equity incentive plans – information on the 2023 financial year

| Alexander Everke (CEO until 31.03.2023) | LTIP 2014 (2015) | SSOP 2017 | LTIP 2014 (2017) | LTIP 2014 (2018) | SLTIP 2018 | SSOP 2019 | LTIP 2019 (2019) | LTIP 2019 (2020) | LTIP 2019 (2021) | LTIP 2019 (2022) | LTIP 2023 (2023) | Total |
|--|------------------|-----------|------------------|------------------|------------|-----------|------------------|------------------|------------------|------------------|------------------|-----------|
| Outstanding on 1.1. | 0 | 631,219 | 25,694 | 18,895 | 0 | 123,205 | 108,241 | 714,339 | 873,290 | 707,247 | 0 | 3,202,130 |
| Options / Awards granted | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Anti-dilution measures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options lost | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -442,891 | 0 | 0 | 0 | -442,891 |
| Stock options expired | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options exercised | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Outstanding at 31.12 | 0 | 631,219 | 25,694 | 18,895 | 0 | 123,205 | 108,241 | 271,448 | 873,290 | 707,247 | 0 | 2,759,239 |
| Thereof exercisable as of 31.12. | 0 | 631,219 | 25,694 | 18,895 | 0 | 123,205 | 108,241 | 203,586 | 165,926 | 63,172 | 0 | 1,339,938 |
| Expense in financial year (EUR) | 0 | 9,190 | 0 | 0 | 0 | 0 | 20,945 | 0 | 0 | 0 | 0 | 30,136 |

Table 3b: Equity incentive plans – Information on the 2023 financial year (continued)

| Aldo Kamper (CEO from 01.04.2023) | LTIP 2014 (2015) | SSOP 2017 | LTIP 2014 (2017) | LTIP 2014 (2018) | SLTIP 2018 | SSOP 2019 | LTIP 2019 (2019) | LTIP 2019 (2020) | LTIP 2019 (2021) | LTIP 2019 (2022) | LTIP 2023 (2023) | Total |
|--|-------------------------|------------------|-------------------------|-------------------------|-------------------|------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------|
| Outstanding on 1.1. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Options / Awards granted | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 325,470 | 325,470 |
| Anti-dilution measures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options lost | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options expired | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options exercised | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Outstanding at 31.12. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 325,470 | 325,470 |
| Thereof exercisable as of 31.12. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Expense in financial year (EUR) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 79,306 | 79,306 |

| Ingo Bank (CFO until 30.04.2023) | LTIP 2014 (2015) | SSOP 2017 | LTIP 2014 (2017) | LTIP 2014 (2018) | SLTIP 2018 | SSOP 2019 | LTIP 2019 (2019) | LTIP 2019 (2020) | LTIP 2019 (2021) | LTIP 2019 (2022) | LTIP 2023 (2023) | Total |
|---|-------------------------|------------------|-------------------------|-------------------------|-------------------|------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------|
| Outstanding on 1.1. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 294,223 | 365,407 | 295,930 | 0 | 955,560 |
| Options / Awards granted | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Anti-dilution measures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options lost | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -238,321 | -330,693 | -295,930 | 0 | -864,944 |
| Stock options expired | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options exercised | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Outstanding at 31.12. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 55,902 | 34,714 | 0 | 0 | 90,616 |
| Thereof exercisable as of 31.12. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 55,902 | 34,714 | 0 | 0 | 90,616 |
| Expense in financial year (EUR) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Table 3b: Equity incentive plans – Information on the 2023 financial year (continued)

| Rainer Irle (CFO from 01.07.2023) | LTIP 2014 (2015) | SSOP 2017 | LTIP 2014 (2017) | LTIP 2014 (2018) | SLTIP 2018 | SSOP 2019 | LTIP 2019 (2019) | LTIP 2019 (2020) | LTIP 2019 (2021) | LTIP 2019 (2022) | LTIP 2023 (2023) | Total |
|-----------------------------------|------------------|-----------|------------------|------------------|------------|-----------|------------------|------------------|------------------|------------------|------------------|--------|
| Outstanding on 1.1. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Options / Awards granted | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 90,409 | 90,409 |
| Anti-dilution measures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options lost | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options expired | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options exercised | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Outstanding at 31.12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 90,409 | 90,409 |
| Thereof exercisable as of 31.12. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Expense in financial year (EUR) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,030 | 22,030 |

| Dr. Thomas Stockmeier (CTO) | LTIP 2014 (2015) | SSOP 2017 | LTIP 2014 (2017) | LTIP 2014 (2018) | SLTIP 2018 | SSOP 2019 | LTIP 2019 (2019) | LTIP 2019 (2020) | LTIP 2019 (2021) | LTIP 2019 (2022) | LTIP 2023 (2023) | Total |
|----------------------------------|------------------|-----------|------------------|------------------|------------|-----------|------------------|------------------|------------------|------------------|------------------|-----------|
| Outstanding on 1.1. | 45,807 | 421,225 | 15,123 | 12,599 | 0 | 72,559 | 41,209 | 271,964 | 337,298 | 273,166 | 0 | 1,490,950 |
| Options / Awards granted | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 36,417 | 36,417 |
| Anti-dilution measures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options lost | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -168,618 | 0 | 0 | 0 | -168,618 |
| Stock options expired | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options exercised | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Outstanding at 31.12 | 45,807 | 421,225 | 15,123 | 12,599 | 0 | 72,559 | 41,209 | 103,346 | 337,298 | 273,166 | 36,417 | 1,358,749 |
| Thereof exercisable as of 31.12. | 45,807 | 421,225 | 15,123 | 12,599 | 0 | 72,559 | 41,209 | 77,511 | 64,088 | 24,400 | 0 | 774,521 |
| Expense in financial year (EUR) | 50,191 | 215,543 | 15,731 | 12,860 | 0 | 25,860 | 45,309 | 587,739 | 1,968,497 | 1,344,327 | 152,875 | 4,418,932 |

Table 3b: Equity incentive plans – Information on the 2023 financial year (continued)

| Mark Hamersma (CBO) | LTIP 2014 (2015) | SSOP 2017 | LTIP 2014 (2017) | LTIP 2014 (2018) | SLTIP 2018 | SSOP 2019 | LTIP 2019 (2019) | LTIP 2019 (2020) | LTIP 2019 (2021) | LTIP 2019 (2022) | LTIP 2023 (2023) | Total |
|----------------------------------|------------------|-----------|------------------|------------------|------------|-----------|------------------|------------------|------------------|------------------|------------------|-----------|
| Outstanding on 1.1. | 0 | 135,383 | 5,076 | 13,154 | 26,308 | 20,906 | 41,209 | 271,964 | 337,298 | 273,166 | 0 | 1,124,464 |
| Options / Awards granted | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 216,764 | 216,764 |
| Anti-dilution measures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options lost | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -168,618 | 0 | 0 | 0 | -168,618 |
| Stock options expired | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stock options exercised | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Outstanding at 31.12 | 0 | 135,383 | 5,076 | 13,154 | 26,308 | 20,906 | 4,209 | 103,346 | 337,298 | 273,166 | 216,764 | 1,172,610 |
| Thereof exercisable as of 31.12. | 0 | 135,383 | 5,076 | 13,154 | 26,308 | 20,906 | 41,209 | 77,511 | 64,088 | 24,400 | 0 | 408,035 |
| Expense in financial year (EUR) | 0 | 68,548 | 5,280 | 13,426 | 205 | 7,451 | 45,309 | 587,739 | 1,968,497 | 1,344,327 | 52,818 | 4,093,601 |

5. Change in remuneration of the Management Board compared to the workforce

The average number of employees worldwide based on full-time equivalents is used to present the average remuneration of employees. These comprised 20,530 employees in the 2023 financial year (2022: 23,322).

The following table shows the annual change in the basic remuneration of the members of the Management Board compared to the change in the average basic remuneration of employees worldwide.

The average basic remuneration of the Management Board and of employees comprises wages and salaries (excluding special payments, bonuses and share-based remuneration).

Table 4. Comparison of average basic remuneration of the Management Board and employees

| In kEUR ¹ | 2023 | Change to previous year in % | 2022 | Change to previous year in % | 2021 |
|--|-------|------------------------------|-------|------------------------------|-------|
| Alexander Everke (CEO until 31.03.2023) | 1,035 | 0 % | 1,035 | 0 % | 1,035 |
| Aldo Kamper (CEO from 01.04.2023) | 1,001 | | | | |
| Ingo Bank (CFO until 30.04.2023) | 650 | 0 % | 650 | 0 % | 650 |
| Rainer Irle (CFO from 01.07.2023) | 500 | | | | |
| Dr. Thomas Stockmeier (CTO) | 600 | 0 % | 600 | 0 % | 600 |
| Mark Hamersma (CBO) | 600 | | 600 | | 600 |
| Employees | 40 | 2.5 % | 39 | 9.1 % | 36 |
| Adjusted earnings after taxes in mn EUR | 50 | -59.7 % | 124 | -54.4 % | 272 |
| Adjusted earnings per share in EUR (undiluted) | 0.16 | -66.0 % | 0.47 | -54.4 % | 1.05 |

¹ All figures extrapolated on a full-time basis for 2023

Table 5. Average base remuneration of the Management Board in relation to the average base remuneration of the employees

| | 2023 | Change to previous year in % | 2022 | Change to previous year in % | 2021 |
|--|-------|------------------------------|-------|------------------------------|-------|
| CEO in relation to employees | 25.5x | -4.1 % | 26.5x | -7.7 % | 28.8x |
| Management Board (on average) in relation to employees | 18.3x | -1.2 % | 18.5x | -7.7 % | 20.0x |

The following table provides an overview of the development of the total remuneration granted to the Management Board and the average total remuneration of employees worldwide. The average total remuneration of employees takes into account basic remuneration including special payments, bonuses and share-based compensation.

Table 6: Comparison of average total remuneration of the Management Board and average total remuneration of employees

| In kEUR | 2023 | Change on previous year in % | 2022 | Change on previous year in % | 2021 |
|------------------|--------------------|------------------------------|-------|------------------------------|-------|
| Management Board | 2,558 ¹ | -20.3 % | 3,209 | -61.4 % | 8,305 |
| Employees | 65 | 0,0 % | 65 | 33,4 % | 49 |

Table 7: Average total remuneration of the Management Board in relation to the average total remuneration of employees

| | 2023 | Change on previous year in % | 2022 | Change on previous year in % | 2021 |
|--|-------|------------------------------|-------|------------------------------|--------|
| CEO in relation to employees | 82.1x | -0.8 % | 82,7x | -70,0 % | 275,6x |
| Management Board (on average) in relation to employees | 39.2x | -20.3 % | 49,1x | -71,0 % | 169,5x |

¹ Due to the change in the composition of the Management Board, the average Management Board remuneration was calculated pro rata temporis, taking into account the term of mandate of the Management Board members.

V. Supervisory Board remuneration

1. Principles for the remuneration of the Supervisory Board

The remuneration of the Supervisory Board continues to be based on the remuneration policy for the Supervisory Board of the ams-OSRAM AG, which was adopted by the Annual General Meeting on June 2, 2021. The remuneration is commensurate with the performance of the company and is designed to promote the long-term development and business strategy of ams OSRAM. In addition, the remuneration policy takes into account the size and business development of the ams OSRAM Group as well as the responsibility and scope of activity of each individual member of the Supervisory Board. It is also aimed at ensuring that remuneration is competitive and attractive in order to attract and retain qualified members for the Supervisory Board and to provide sufficient incentives for the members of the Supervisory Board to focus on the long-term development and business strategy of ams OSRAM. In addition, it ensures a balanced composition of the Supervisory Board in terms of professional and personal skills, particularly with regard to the diversity and internationality of the body.

The remuneration of the Supervisory Board generally consists of a uniform base remuneration. The Chairperson of the Supervisory Board, the Deputy Chairperson and the chairpersons of the committees receive a higher basic remuneration than the ordinary members of the Supervisory Board in view of their broader scope of activities and greater responsibility.

The members of the Supervisory Board do not receive any variable or share-based remuneration in any form for their services.

The Annual General Meeting may resolve that the members of the Supervisory Board receive an attendance fee for attending meetings of the Supervisory Board or a committee. The Annual General Meeting may also decide to grant special remuneration for extraordinary activities of one of its members that go beyond the general duties of a Supervisory Board member.

The company takes out D&O insurance for the members of the Supervisory Board. The employee representatives on the Supervisory Board perform their function on an honorary basis in accordance with Section 110 para. 3 of the Austrian Labor

Constitution Act (ArbVG) and do not receive any remuneration. Each member of the Supervisory Board, including the employee representatives on the Supervisory Board, is entitled to reimbursement of reasonable cash expenses. The employee representatives did not receive any reimbursement for cash expenses for the 2023 and 2022 financial years.

No loans or similar obligations are granted to the members of the Supervisory Board.

2. Total remuneration of the members of the Supervisory Board

The remuneration for the members of the Supervisory Board was determined by the Annual General Meeting on June 2, 2021 with the following basic remuneration: Chairperson EUR 150 thousand, Deputy Chairperson EUR 125 thousand, each additional member of the Supervisory Board EUR 90 thousand. In addition, the chair of a Supervisory Board committee is remunerated with an additional EUR 20 thousand, although the Chairperson and the Deputy Chairperson of the Supervisory Board are not granted such additional remuneration. The remuneration is due to the Supervisory Board members for one year of their activity on the Board, whereby the period begins with their election by the Annual General Meeting. If a member joins or leaves the Supervisory Board during the year, remuneration is paid pro rata temporis. Supervisory Board remuneration is paid annually following the Annual General Meeting. This remuneration regulation applies as long as the Annual General Meeting does not pass another resolution. No resolution in this regard is planned for the Annual General Meeting on June 14, 2024.

Applying these principles, the remuneration of the company's Supervisory Board amounted to EUR 895 thousand in the 2023 financial year (2022: EUR 855 thousand). All remuneration was or is paid directly by the company. None of the members of the Supervisory Board provided consultancy services in the reporting year (2022: EUR 0). The remuneration shown for the members of the Supervisory Board shows the amounts actually paid in the financial year.

Members of the Supervisory Board held no shares or options to purchase shares as of December 31, 2023 (414 options to purchase shares and no shares as of December 31, 2022).

Table 8: Total remuneration of the members of the Supervisory Board

| in kEUR Name (position) | Base remuneration | | Other benefits ⁴ | | Total remuneration | |
|---|-------------------|------------|-----------------------------|------|--------------------|------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Dr. Margarete Haase (Chairwoman, since June 24, 2022) | 150 | 90 | | | 150 | 90 |
| Andreas Mattes (Member since June 23, 2023; Deputy Chairman since September 7, 2023) ² | | | | | | |
| Dr. Wolfgang Leitner (Deputy Chairman, from June 24, 2022 to September 7, 2023) | 125 | | | | 125 | |
| Brigitte Ederer (Member) ¹ | 110 | 90 | | | 110 | 90 |
| Kin Wah Loh (Member) ¹ | 110 | 110 | | | 110 | 110 |
| Brian Krzanich (Member, until June 23, 2023) ^{1 2} | 110 | 110 | | | 110 | 110 |
| Andreas Gerstenmayer (Member) ¹ | 110 | | | | 110 | |
| Dr. Monika Henzinger (Member) | 90 | 90 | | | 90 | 90 |
| Yen Yen Tan (Member) ² | 90 | 90 | | | 90 | 90 |
| Arunjai Mittal (Member, since October 20, 2023) ³ | | | | | | |
| Hans Jörg Kaltenbrunner (Chairman, until June 24, 2022) | | 150 | | | | 150 |
| Dipl.-Kfm. Michael Grimm (Deputy Chairman, until June 24, 2022) | | 125 | | | | 125 |
| Total | 895 | 855 | | | 895 | 855 |

¹ In the reporting year, Brigitte Ederer (ESG Committee), Kin Wah Loh (Technology Committee), Brian Krzanich (Nomination Committee) and Andreas Gerstenmayer (Audit Committee) received higher basic remuneration as committee chairs.

² The Supervisory Board mandates of Mr. Brian Krzanich and Ms. Yen Yen Tan expired at the end of the Annual General Meeting on June 23, 2023. At the Annual General Meeting, Ms. Yen Yen Tan was elected to the Supervisory Board for a further four years and Mr. Andreas Mattes was elected as Mr. Krzanich's successor, also for four years. Mr. Mattes' first remuneration entitlement arises at the end of his first year of office at the 2024 Annual General Meeting.

³ Following the resignation of Dr. Wolfgang Leitner in September 2023, Mr. Arunjai Mittal was elected as a member of the Supervisory Board at the Extraordinary General Meeting on October 20, 2023. Mr. Mittal's first remuneration entitlement arises at the end of his first year of office at the 2024 Annual General Meeting.

⁴ Cost reimbursements for Supervisory Board members are not reported under "other benefits" as they do not constitute remuneration for Supervisory Board members.