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Invitation to the Annual General Meeting 2022

May 11, 2022, 10:00 a.m., Elmos Semiconductor SE



This English translation is provided for convenience only.
The German text shall be the sole legally binding version.

Invitation to the Annual General Meeting of Shareholders of Elmos Semiconductor SE, 44227 Dortmund

Dear shareholders,

Our Annual General Meeting will be held on **Wednesday, May 11, 2022 at 10:00 a.m. CEST**.

The Annual General Meeting will be held, based on a decision made by the Management Board with the Supervisory Board's consent pursuant to Section 1 (2) sentence 1, (6) sentence 1 of the Act on Mitigating the Consequences of the COVID-19 Pandemic in Corporate, Cooperative, Association, Foundation and Residential Property Law (Federal Law Gazette I 2020, pp. 570 et seq.), last amended by Article 15 of the Act for the Establishment of a Special Fund "2021 Reconstruction Aid" and Temporary Suspension of the Obligation to File for Insolvency due to Heavy Rain and Floods in July 2021 and Amending Other Laws (2021 Reconstruction Aid Act 2021; "AufbhG 2021") of September 10, 2021 (Federal Law Gazette I, pp. 4147 et seq., COVID-19 Act) without the physical presence of the shareholders or their proxies as a

virtual Annual General Meeting

whereby

1. the video and audio transmission of the entire meeting will be provided on the internet to all shareholders duly registered for the Annual General Meeting or their proxies;
2. shareholders' voting rights can be exercised by means of electronic communication, namely by electronic absentee ballot using the password-protected InvestorPortal or by proxy authorization;
3. shareholders duly registered for the Annual General Meeting will be given the opportunity to ask questions solely by means of electronic communication. Questions shall be submitted exclusively by the shareholder or his or her proxy as of due registration and **no later than Monday, May 9, 2022, 24:00 CEST** by using the password-protected InvestorPortal;
4. shareholders who have exercised their voting rights according to no. 2 are granted the right to object to any resolution passed by the Annual General Meeting while the Annual General Meeting is being held by declaration to the notary public who takes the minutes of the Annual General Meeting by way of derogation from Section 245 no. 1 AktG (Stock Corporation Act), thus waiving the requirement of physical presence at the Annual General Meeting. Any objection must be declared on the record to the notary public by sending an email to the notary public (elmoshv-notar@spieker-jaeger.de) with a copy to the Company (hauptversammlung@elmos.com), indicating name and first name, full address, and the number of the ticket of admission to the virtual Annual General Meeting (admission ticket number).

The video and audio transmission of the entire meeting on May 11, 2022, starting at 10:00 a.m. CEST, will be made available only to duly registered shareholders or their proxies through the InvestorPortal, accessible on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting>. The InvestorPortal is accessed by entering the required login data, provided to the shareholder or his or her proxy for this purpose after due registration for the virtual Annual General Meeting and consisting of an admission ticket number and an internet access code (password). Apart from that, the entire Annual General Meeting or essential parts thereof may be broadcast live on the internet on May 11, 2022, starting at 10:00 a.m. CEST, upon the order of the Chairman of the Annual General Meeting at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting> for the interested public without access authorization being required.

The actual meeting where the Chairman of the Annual General Meeting, one or more members of the Management Board, the notary public who takes the minutes, and the shareholder proxies nominated by the Company will convene will take place on the premises of Elmos Semiconductor SE, Heinrich-Hertz-Straße 1, 44227 Dortmund, Germany.

Shareholders and their proxies (with the exception of the shareholder proxies nominated by the Company) do not have the right or the opportunity of physical participation at the place of the meeting.

Further information and notes can be found below the agenda, in particular under “Registration for the Annual General Meeting, authorization for the exercise of voting rights,” “Specifics of the virtual Annual General Meeting,” “Using the password-protected InvestorPortal,” “Electronic absentee voting,” “Proxy voting,” and “Shareholders’ rights (motions, election proposals, requests for information).”

AGENDA

Agenda item 1

Presentation of the adopted separate financial statements and the approved consolidated financial statements as of December 31, 2021, the Management Board’s combined management report for Elmos Semiconductor SE and the Group, and the report of the Supervisory Board for fiscal year 2021

The aforementioned documents (including the explanatory report of the Management Board in accordance with Section 176 (1) sentence 1 AktG¹ (Stock Corporation Act) on the disclosures required under Sections 289a (1), 315a (1) HGB (Commercial Code) are available on the Company’s website at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting> as of the convening of the Annual General Meeting. These documents will also be available for inspection during the Annual General Meeting at the venue as well as at aforementioned internet address. According to statutory provisions, no resolution is scheduled for agenda item 1 as the Supervisory Board has already approved the separate financial statements and the consolidated financial statements.

¹ Relevant provisions for Germany based stock corporations, particularly those of the Commercial Code (HGB) and the Stock Corporation Act (AktG) are applicable to Elmos Semiconductor SE according to the referral provisions of Council Regulation (EC) No. 2157/2001 of October 8, 2001 on the Statute for a European company (SE) (SE Regulation; “SE-VO”) unless special provisions of the SE Regulation provide otherwise.

Agenda item 2

Resolution on the appropriation of retained earnings

Management Board and Supervisory Board propose that the retained earnings reported for Elmos Semiconductor SE of 159,077,881.56 Euro for fiscal year 2021 be used in the amount of 11,121,006.00 Euro for the payment of a dividend of 0.65 Euro per share and that the remaining amount of 147,956,875.56 Euro be carried forward to new accounts.

The proposal for the appropriation of retained earnings takes into account treasury shares held by the Company (590,760 shares) that are not entitled to dividend. If the number of no-par shares entitled to dividend for fiscal year 2021 changes up to the date of the Annual General Meeting, an accordingly adjusted proposal for the appropriation of retained earnings will be made to the Annual General Meeting, still providing for a dividend of 0.65 Euro per no-par share entitled to dividend.

Agenda item 3

Resolution on the formal approval of the actions of the Management Board for fiscal year 2021

Supervisory Board and Management Board propose that the actions of the acting members of the Management Board of Elmos Semiconductor SE in fiscal year 2021 be formally approved for this period.

Agenda item 4

Resolution on the formal approval of the actions of the Supervisory Board for fiscal year 2021

Management Board and Supervisory Board propose that the actions of the acting members of the Supervisory Board of Elmos Semiconductor SE in fiscal year 2021 be formally approved for this period.

It is intended to have the Annual General Meeting vote separately on the approval of the actions of each individual member of the Supervisory Board.

Agenda item 5

Election of the auditor and group auditor for fiscal year 2022 and of the auditor for the review of the interim financial report for the first six months of fiscal year 2022

The Supervisory Board proposes that Grant Thornton AG Wirtschaftsprüfungsgesellschaft, Düsseldorf, be appointed

- a) auditor and group auditor for fiscal year 2022 as well as
- b) auditor for the review of the interim financial report for the first six months of fiscal year 2022.

Agenda item 6

Resolution on the approval of the remuneration report for fiscal year 2021

Management Board and Supervisory Board are obligated to prepare annually a clear and comprehensible report on the remuneration granted and owed by the Company and any of the Group's consolidated entities (Section 290 HGB) in the previous fiscal year to each individual acting or former member of the Company's Management Board and Supervisory Board, according to the Act Implementing the Second Shareholders' Rights Directive (ARUG II) in effect since January 1, 2020. The remuneration report must meet certain requirements (Section 162 AktG).

The remuneration report according to Section 162 AktG is subject to an audit to be performed by the auditor. The auditor examines whether the remuneration report includes all legally required disclosures and statements. The auditor prepares an audit opinion on the examination of the remuneration report (Section 162 (3) AktG).

The Company's Annual General Meeting decides on the approval of the prepared and audited remuneration report (Section 120a (4) AktG). The resolution adopted by the Annual General Meeting is a recommendation; it creates neither rights nor obligations (Section 120a (4) sentence 2, (1) sentence 2 AktG).

Management Board and Supervisory Board propose that the following resolution be adopted:

The Annual General Meeting approves the remuneration report for the fiscal year ended December 31, 2021, annexed to the agenda of the Annual General Meeting together with the audit opinion.

The remuneration report is also available on the internet, together with the audit opinion, at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting>.

Agenda item 7

Resolution on the approval of the Management Board remuneration system

On May 20, 2021, the Company's Annual General Meeting approved the remuneration system for the Management Board adopted by the Supervisory Board effective May 20, 2021.

The Annual General Meeting of a stock corporation has to vote on the approval of the remuneration system for Management Board members as submitted by the Supervisory Board in each case of significant change and at least every four years (Section 120a (1) AktG).

The Supervisory Board has decided to submit to the Annual General Meeting for approval in the year 2022 a remuneration system amended in particular by a so-called alternative investment commitment (No. 3 c. ii. of the remuneration system). The remuneration system has so far provided for 30% of the variable non-share-based remuneration component of the last three years to be invested in the Company's shares. From now on, the Supervisory Board may raise the investment commitment of Management Board members upon granting further stock awards.

Accordingly, the Management Board members are obligated to invest a share of the due variable non-share-based remuneration component after taxes ("net amount"), to be determined by the Supervisory Board, in the Company's shares.

Each Management Board member has to carry out and account for the respective investment in the Company's shares (or settlement of tax debt) within 12 months after receiving the respective net amount (investment period). The acquisition of the Company's shares is taken into consideration as of January 1, 2021. Investments made during one fiscal year in excess of the net amount determined as of that date are credited against the net amount to be invested in later years.

If the Management Board member does not fulfill his or her investment commitment, the Company is entitled not to grant further shares within the framework of the share-based bonus. Tranches up for allocation expire.

Due to the increased investment commitment, the members of the Management Board are committed to the Company and its economic success even stronger.

Please refer to the description of the remuneration system for the Company's Management Board members as adopted by the Supervisory Board for further details about the alternative investment commitment and other amendments, annexed to the agenda. This description is also available on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting>.

The Supervisory Board proposes that the following resolution be adopted:

The Annual General Meeting approves the remuneration system for the Management Board adopted by the Supervisory Board.

Agenda item 8

Resolution on the authorization to purchase and use the treasury shares and revocation of the existing authorization

The authorization to purchase and use the treasury shares granted by the Annual General Meeting on May 22, 2020 in accordance with Section 71 (1) no. 8 AktG (Stock Corporation Act) is intended to be renewed.

Supervisory Board and Management Board propose that the following resolution be adopted:

- a) The Management Board is authorized, subject to the consent of the Supervisory Board, to purchase the treasury shares of altogether up to 10% of the share capital up to and including May 10, 2027. Together with any treasury shares purchased for the same or other reasons and either held by the Company or attributable to the Company according to Sections 71a et seq. AktG, the volume of treasury shares purchased on the basis of this authorization must not exceed 10% of the Company's share capital at any given time.
- b) The authorization to purchase and use treasury shares may be exercised fully or in several installments, once or more than once, and for one or several purposes within the scope of aforementioned limitation.
- c) The purchase shall be made on the stock exchange or by means of a public buyback offer addressed to all of the Company's shareholders, or by purchasing from individual shareholders based on individual agreements; however, shares shall not be purchased from natural persons or legal entities holding shares whose voting rights are attributable to a member of the Management Board and/or the Supervisory Board according to Sections 34 et seq. WpHG (Securities Trading Act; or any replacement legislation) or from entities subject to reporting in accordance with Art. 19 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse (Market Abuse Regulation; or any replacement legislation) with no consideration of the exemption according to Art. 19 (8) and (9) Market Abuse Regulation (or any replacement legislation).
 - If shares are purchased on the stock exchange, consideration paid by the Company per share (net of ancillary acquisition costs) shall neither exceed the opening price on the XETRA trading platform (or a comparable successor system) at the Frankfurt Stock Exchange as of the purchase date by 10% nor fall below that price by more than 20%.

- If shares are purchased by means of a public buyback offer addressed to all of the Company's shareholders, the purchase price tendered or the limits of the purchase price margin per share (net of ancillary acquisition costs) – adjustments during the tender period notwithstanding – shall neither exceed nor fall below the unweighted average closing price of the Company's stock on the XETRA trading platform (or a comparable successor system) of the last three trading days at the Frankfurt Stock Exchange prior to the day of the public announcement of the buyback offer by more than 20%. Offer period and purchase price may be adjusted subsequent to the public announcement. In this case it will be referred to the unweighted average closing price of the Company's stock on the XETRA trading platform (or a comparable successor system) of the last three trading days at the Frankfurt Stock Exchange prior to the day of the public announcement of any potential adjustment. The buyback offer may provide for further conditions. The volume of the offer may be limited. If total subscription to the offer exceeds its volume, acceptance must occur in proportion to the respective number of shares offered. Privileged acceptance of low volumes of up to 100 of the treasury shares offered for purchase per shareholder of the Company may be provided for.
 - If shares are purchased from individual shareholders based on individual agreements, the purchase price per share may neither exceed nor fall below the unweighted average closing price of the Company's stock on the XETRA trading platform (or a comparable successor system) of the last three trading days at the Frankfurt Stock Exchange prior to the transaction of the respective purchase by more than 5%. The other shareholders' right to tender is excluded by analogous application of Section 186 (3) sentence 4 AktG.
- d) The Management Board is authorized to use treasury shares purchased or to be purchased on the basis of aforementioned authorization or a preceding authorization for the following purposes:
- aa) Shares may be sold by the Management Board to third parties, subject to the Supervisory Board's consent, against payment in cash if the selling price is not materially below the stock market price and if the number of shares sold does not exceed 10% of the share capital at the time the shares are thus utilized. To be taken into account for this 10% limit are shares, bonds with option rights, conversion privileges or conversion obligations as well as comparable financial instruments issued or sold during the term of this authorization with exclusion of the shareholders' subscription right in direct or analogous application of Section 186 (3) sentence 4 AktG.
 - bb) Shares may be sold by the Management Board, subject to the Supervisory Board's consent, against contribution in kind, particularly in order to offer them to third parties within the scope of business combinations or acquisitions of companies, business operations, investments or other assets.
 - cc) Shares may be used by the Management Board, subject to the Supervisory Board's consent, for servicing convertible bonds, bonds with warrants or participating bonds (or a combination of these instruments) linked respectively to conversion privileges, option rights or conversion obligations, issued by the Company or one of its consolidated companies within the meaning of Section 18 AktG.
 - dd) Shares may be used by the Management Board, or by the Supervisory Board insofar as the Management Board is concerned, in connection with share-based remuneration plans or employee share programs of the Company or one of its affiliates, or even unconnected to share-based remuneration plans or employee share programs, and issued to persons who are or were in an employment relationship with the Company or one of its affiliates as well as to members of a corporate body of the Company or one of its affiliates. To above-mentioned persons or corporate body members, shares may in particular be offered for purchase, awarded and assigned, against payment or without payment.

- ee) Shares may be awarded and assigned by the Supervisory Board to members of the Company's Management Board as share-based remuneration components in observance of the requirement for the appropriateness of remuneration (Section 87 (1) AktG). The particulars of share-based remuneration of Management Board members are determined by the Supervisory Board within the framework of the applicable individual employment contract.
- ff) Shares may be cancelled by the Management Board, subject to the Supervisory Board's consent, without any further resolution to be adopted by the Annual General Meeting on the cancellation or its execution. They may also be cancelled, subject to the Supervisory Board's consent, in a simplified procedure without capital reduction by adjusting the theoretical share in the Company's share capital of each of the remaining no-par shares. The cancellation of shares may be limited to a part of the shares purchased. If the cancellation is carried out by way of the simplified procedure, the Management Board is authorized to adjust the number of no-par shares in the Articles of Association.
- e) The shareholders' subscription right to these shares of the Company is excluded to the extent that these shares are used according to authorizations described in lit. d) aa) through ee).
- f) The authorization to purchase and use treasury shares based on the resolution adopted by the Annual General Meeting of May 22, 2020 and limited until May 21, 2025 is revoked as of the date the new authorization becomes effective.

REMUNERATION REPORT IN ACCORDANCE WITH SECTION 162 AKTG ON AGENDA ITEM 6

I) Preamble

This remuneration report of Elmos Semiconductor SE has been prepared by Management Board and Supervisory Board together and it meets the requirements of Section 162 AktG (Stock Corporation Act). A transparent and comprehensible presentation of the remuneration of Management Board and Supervisory Board according to the statutory provisions and the standards represents a component of good corporate governance for the Company.

Generally speaking, a remuneration report explains the individually granted and owed remuneration of the current (i.e. acting as of the reporting date December 31, 2021) and former members of Management Board and Supervisory Board in the respective financial year. The remuneration report illustrates the structure and the amounts of the various components of Management Board and Supervisory Board remuneration in detail with respect to the individual board members.

Total remuneration described in this remuneration report refers to the remuneration components granted for the 2021 fiscal year within the meaning of Section 162 AktG. Accordingly, remuneration is deemed granted as soon as it has been actually received by the board members or, in case of stock options, actually granted. Remuneration components are deemed merely owed if an obligation to remunerate board members is due but has not been fulfilled yet.

II) Management Board remuneration

a) Remuneration system

The remuneration system for members of the Management Board of Elmos Semiconductor SE, compliant with the principles of Section 87a AktG and applicable for the Company in the years 2021 et seq., was approved by the Annual General Meeting on May 20, 2021. This remuneration system currently in effect has been released in the invitation to the Annual General Meeting 2021 and at the Elmos website (www.elmos.com/english/about-elmos/investor/corporate-governance.html). Amendments to the current remuneration system, particularly with respect to investment commitments, are submitted to the Annual General Meeting 2022 for approval.

Remuneration of the Management Board members of Elmos Semiconductor SE based on the remuneration system currently in place consists of a base salary, variable remuneration (variable non-share-based remuneration components and variable share-based remuneration components), benefits in kind and other fringe benefits as well as retirement pension benefits.

Variable non-share-based remuneration includes an earnings-based bonus and a target-based bonus. With respect to this type of remuneration there is a pro rata commitment to invest in the Company's stock. The variable non-share-based remuneration components are recognized according to the accrual principle. The variable non-share-based remuneration earned in the year under review as well as annotations on the compliance of such remuneration with the respective remuneration policy in effect and on the application of financial and non-financial performance criteria will be presented in the remuneration report of fiscal year 2022. Variable share-based remuneration encompasses stock options granted to the members of the Management Board.

The variable remuneration components are aimed at the Company's sustained positive development. Various key financial indicators and targets – among them sales, EBIT margin, the extent of achievement of operational and strategic targets for the fiscal year, and the share price – serve as reference values for a multi-dimensional performance assessment of the Management Board. It reflects the Company's development in its different aspects, not all of which are quantifiable. The successful development and implementation of the business strategy and the Company's development in terms of sustainability (ESG) reflect in the above-mentioned financial indicators applied as well as in the achievement of the fiscal year's non-financial targets, breaking down certain aspects of the corporate strategy into sub-segments and specifying them.

The share of base salary in total remuneration is set relatively low in relation to the other remuneration components. In contrast to that, the share of variable remuneration is set relatively high and predominantly has a long-term incentive effect. Investment commitments for the members of the Management Board with respect to the Company's shares and the variable share-based remuneration component also contribute to Management Board members having a vested interest in the Company's positive long-term performance just like all other shareholders.

The variable performance-based remuneration paid in fiscal year 2021 for fiscal year 2020 and reported in this remuneration report is not based on the relevant remuneration system according to Section 87a AktG, in effect as of fiscal year 2021, but on individual contractual provisions concluded between the respective Management Board member and the Supervisory Board. The Supervisory Board had the opportunity to consider financial, strategic and operational targets as well as issues such as sustainability or the development of the organization in the Management Board member's areas of responsibility. Target achievement is determined by the Supervisory Board on the basis of an individual evaluation of the contribution made by each member of the Management Board. Those agreements between the respective Management Board member and the Supervisory Board do not include the overall target achievement as parts of the variable performance-based remuneration have not been defined according to a scale from 0% to 100%.

b) Remuneration of the acting members of the Management Board

As of December 31, 2021, the Management Board had three members. In the 2021 fiscal year there were no changes in the composition of the Management Board.

Management Board remuneration of Elmos Semiconductor SE for **fiscal year 2021** is determined by the following components:

- base salary 2021
- variable performance-based remuneration for fiscal year 2020 granted in fiscal year 2021
- stock options (variable share-based remuneration) granted in fiscal year 2021
- benefits in kind and other fringe benefits (essentially the provision of company cars)
- pension benefits

Total remuneration of the Management Board for fiscal year 2021 amounts to 3,509,833 Euro altogether. Of that total amount, 860,000 Euro are accounted for by base salary, 622,381 Euro by variable performance-based remuneration, 1,934,142 Euro by variable share-based remuneration components with a long-term incentive effect (stock options) granted in the fiscal year, 43,310 Euro by benefits in kind and other fringe benefits, and 50,000 Euro by pension benefits.

Total remuneration of the acting Management Board members granted in fiscal year 2021 is presented in the following table:

Total remuneration (EUR)

Remuneration components	Dr. Arne Schneider (CEO)	Dr. Jan Dienststuhl	Guido Meyer	Total
Base salary	420,000	220,000	220,000	860,000
<i>relative components</i>	22.8%	25.3%	27.4%	24.5%
variable performance-based remuneration	229,542	221,657	171,182	622,381
<i>relative components</i>	12.5%	25.5%	21.3%	17.7%
Stock options¹ granted	1,160,486	386,828	386,828	1,934,142
<i>relative components</i>	63.1%	44.5%	48.2%	55.1%
Benefits in kind and other fringe benefits	28,450	14,860	0	43,310
<i>relative components</i>	1.5%	1.7%	0.0%	1.2%
Pension benefits	0 ²	25,000	25,000	50,000
<i>relative components</i>	0.0%	2.9%	3.1%	1.4%
Total remuneration	1,838,478	868,345	803,010	3,509,833
<i>relative components</i>	100.0%	100.0%	100.0%	100.0%

¹ Fair value

² For Dr. Schneider, a retirement pension in the monthly amount of 4,000.00 Euro secured by reinsurance policies has been concluded, payable even in case of occupational disability (please refer to the chapter on retirement provision). The payment is presented in the remuneration report in the retirement phase according to the accrual principle.

The various remuneration components are explained in detail in the following.

1) Base salary

The base salary for fiscal year 2021 is as follows:

	Dr. Arne Schneider (CEO)	Dr. Jan Dienststuhl	Guido Meyer	Total
EUR				
Base salary	420,000	220,000	220,000	860,000

2) Variable performance-based remuneration

The variable performance-based remuneration granted in fiscal year 2021 corresponds to the targets for fiscal year 2020 individually agreed between the respective Management Board member and the Supervisory Board.

	Dr. Arne Schneider (CEO)	Dr. Jan Dienststuhl	Guido Meyer	Total
EUR				
variable performance-based remuneration	229,542	221,657	171,182	622,381

3) Variable share-based remuneration (stock options)

The variable share-based remuneration of Management Board members consists of the commitment to be allocated Company stock insofar as certain conditions are met. The commitment is oriented towards the sustained achievement of a significantly increased business valuation and therefore refers to the Company's moving average stock price over longer periods of time.

In relation to an opening price for reference, thresholds with threshold prices are defined at whose achievement a predetermined number of shares is allocated. The opening price is set by the Supervisory Board, taking into consideration the past performance of the share price and the share price as of granting the stock awards as well as the defined threshold prices. Dividend payments during the term of the payment plan are adjusted for the calculation of threshold prices.

Two moving average prices are defined over a short-term and a medium-term number of trading days. Insofar as the moving average **short-term** price (60 trading days) reaches or exceeds certain threshold prices, 50% of the shares attributed to the respective threshold are allocated ("1st tranche"). Insofar as the moving average **medium-term** price (500 trading days) reaches or exceeds certain threshold prices, the other 50% of shares attributed to the respective threshold are allocated ("2nd tranche").

Thresholds must be reached within certain predefined timeframes. If the agreed term of a Management Board member, in consideration of any contract renewals or follow-up agreements, expires prior to that, that Management Board member may not claim further assignments of shares. An exception to this are thresholds reached within the last two years prior to the expiration of the contract with the first tranche; with respect to those, the second tranche may be reached within one year after expiration of the contract.

For the stock awards of the year 2021, four thresholds have been defined:

Threshold	Threshold price (EUR)	Number of shares Management Board member	Number of shares CEO
1	85.5	11,000	33,000
2	100.5	12,000	36,000
3	117.5	13,000	39,000
4	136.5	14,000	42,000

Thresholds must be reached between November 19, 2021 and December 31, 2034. The moving average short-term and medium-term prices are determined over 60 or rather 500 trading days. The holding period is ten years.

The remuneration determined by share-based stock awards thus aims at the Company's sustained positive development.

Fair value measurement of the options according to IFRS 2 for the period up to and including December 31, 2034 resulted in the following remuneration components, also to be found in the table for "total remuneration."

	Dr. Arne Schneider (CEO)	Dr. Jan Dienststuhl	Guido Meyer
Number of shares			
Number of shares awarded per Management Board member in the reporting period – first tranche	75,000	25,000	25,000
Number of shares awarded per Management Board member in the reporting period – second tranche	75,000	25,000	25,000

	Dr. Arne Schneider (CEO)	Dr. Jan Dienststuhl	Guido Meyer	Total
EUR				
Fair value of options in the reporting period – first tranche	727,432	242,477	242,477	1,212,386
Fair value of options in the reporting period – second tranche	433,054	144,351	144,351	721,756
Total fair value of options	1,160,486	386,828	386,828	1,934,142

The total expense from share-based remuneration to be recognized in accordance with IFRS 2 will be allocated to the reporting periods up to December 31, 2034.

4) Benefits in kind and other fringe benefits

Fringe benefits are concluded individually between the respective Management Board member and the Supervisory Board within the framework of the remuneration system. Fringe benefits may include the provision of company cars for private use, insurance benefits, the reimbursement of costs of travel and accommodation in case of long commutes from the family residence, and other components.

Essentially for the provision of company cars and the reimbursement of costs of travel and accommodation, the Management Board members received the following non-cash benefits:

	Dr. Arne Schneider (CEO)	Dr. Jan Dienststuhl	Guido Meyer	Total
EUR				
Benefits in kind and other fringe benefits	28,450	14,860	0	43,310

5) Pension benefits

Management Board members whose first-time appointment took place after January 1, 2016 (Dr. Jan Dienststuhl and Guido Meyer) are supported in setting up private retirement provision with the payment of a fixed amount of currently 25,000 Euro per year of service, thus also compensated for the discontinuation of payments into the statutory pension insurance scheme.

For Management Board members initially appointed prior to fiscal year 2016, a monthly pension in the amount of 4,000 Euro has been agreed on, covered by reinsurance policies and payable also in case of occupational disability. In addition to that, the loss of statutory pension payments is compensated. Retirement pension requires service for the Company up to the age of 63 and is reduced pro rata temporis in case of premature resignation. It is not reduced in case of resignation within the context of a change of control. Any surplus of the reinsurance policies may increase the retirement pension.

c) Remuneration of former members of the Management Board

Remuneration of former members of the Management Board of Elmos Semiconductor SE for fiscal year 2021 represents the accrual of retirement pension and the accrual of variable performance-based remuneration paid to Dr. Mindl for fiscal year 2020.

	Dr. Anton Mindl	Reinhard Senf	Nicolaus Graf von Luckner	Total
EUR				
Retirement pension	161,550	96,737	41,193	299,480
<i>relative components</i>	25.0%	100.0%	100.0%	38.2%
variable performance-based remuneration	485,484	0	0	485,484
<i>relative components</i>	75.0%	0.0%	0.0%	61.8%
Total	647,034	96,737	41,193	784,964
<i>relative components</i>	100%	100%	100%	100%

c) Maximum remuneration

One subject of the remuneration policy in effect as of fiscal year 2021 is a maximum remuneration that refers to the base salary, variable non-share-based remuneration, the fair value of variable share-based remuneration as well as benefits in kind and other fringe benefits based on the respective fiscal year. Maximum remuneration of the entire Management Board, probably including either three or four members, has been set at 6.0 million Euro p.a. and applies for fiscal years 2021-2024. The maximum remuneration was observed in fiscal year 2021.

d) Benefits upon termination of employment

Severance pay

Management Board employment contracts provide only for extraordinary termination for cause in accordance with Section 626 BGB (Civil Code), not resulting in a claim for severance pay.

Change of control

Management Board members have a special right of termination in the event of a change of control (acquisition of more than 30% of the voting rights in the Company by a third party). They are entitled to terminate the employment contract within three to six months as of the change of control with a notice period of three to six months as of the end of the month and to resign from their position as of the date of termination of the employment contract. In case of exercise of this special right of termination, Management Board members are entitled to severance pay in the amount of twice the annual remuneration, yet no more than the remuneration payable over the remaining term under the respective employment contract. The deciding amount is the remuneration paid during the last fiscal year prior to the occurrence of the change of control.

The Supervisory Board may also conclude provisions on retirement provision in case of a change of control with the members of the Management Board. With respect to stock awards, the offer price is applied for the calculation of the threshold price in case of the announcement of an offer according to Section 10 (5) WpÜG (Securities Acquisition and Takeover Act) within the term of the stock award with a subsequent change of control. The number of allocated shares is thus increased to the threefold for the lower half and to the twofold for the upper half of the thresholds. This also applies for thresholds reached fully or in part already whose allocations must be adjusted accordingly. Upon the occurrence of the change of control, the number of shares attributable to the respective threshold is to be allocated. All other tranches not yet allocated expire.

Post-contractual non-competition agreement

The Company makes compensation payments for post-contract non-competition clauses for 24 months (80% of the most recent average contractual annual remuneration received over the least three years) and may make extraordinary one-off payments.

e) Remuneration recovery (claw backs)

With respect to individual remuneration components, the Supervisory Board may provide for provisions for the recovery of remuneration (claw backs). Individual targets may be made subject to sustained achievement and will then be reviewed again in the following year. Negative deviations may lead to claw back the Supervisory Board may charge against variable remuneration to be granted in the future if applicable.

The Supervisory Board has identified no reason in the year under review for using claw back, provided for by the remuneration system currently in effect, reducing any variable remuneration components, voiding them, or reclaiming them.

f) Third-party benefits

Benefits were neither promised nor granted by any third party in the past fiscal year to acting or former Management Board members with respect to their activities as members of the Management Board.

III) Supervisory Board remuneration

a) Remuneration policy

All remuneration components are due after ten trading days subsequent to the Annual General Meeting to resolve the appropriation of retained earnings for the fiscal year for which the remuneration is granted. The remuneration for the past fiscal year is thus accrued by the Supervisory Board members in the respective next year and is then deemed granted. The Supervisory Board has six members.

Granted total remuneration of the Supervisory Board (for acting and former Supervisory Board members) for fiscal year 2020 amounts to 375,000 Euro altogether. 262,500 Euro of that amount are accounted for by base salary and 112,500 Euro by variable remuneration.

Remuneration for the first and the second half of the year are based on different calculations as the new remuneration policy for the members of the Supervisory Board of Elmos Semiconductor SE, approved by the Annual General Meeting on May 20, 2021, has been initially applied since July 1, 2020 (date of conversion of Elmos Semiconductor AG into Elmos Semiconductor SE).

For the first half of the year 2020, the remuneration was determined according to the provisions of Elmos Semiconductor AG, in effect up to and including June 30, 2020.

On May 20, 2021, Dr. Dirk Hoheisel and Dr. Volkmar Tanneberger were appointed members of the Supervisory Board. The newly appointed Supervisory Board members received no remuneration in fiscal year 2021.

b) Remuneration of acting and former members of the Supervisory Board

First half-year 2020

With respect to the first half of the year 2020, the members of the Supervisory Board receive a base salary of 10,000 Euro for each full fiscal year, thus 5,000 Euro for the first half-year, in addition to the reimbursement of their expenses, according to the provisions in effect up to and including June 30, 2020. The Chairman of the Supervisory Board receives twice and the Vice Chairman of the Supervisory Board receives one and a half times the remuneration amount.

Apart from that, members of the Supervisory Board receive variable remuneration aligned with the amount of the dividend. If a dividend of more than 4 euro cents per share is paid, the Supervisory Board members receive an amount of 1,000 Euro per each cent of additional dividend. The amount of this variable remuneration is limited to three times the base salary.

25 percent of the base salary and 50 percent of the variable remuneration are paid in the Company's shares insofar as the Company is authorized to use its shares for such purposes and has treasury shares at its disposal at the time the remuneration claim is due. Otherwise the remuneration is paid in cash. The value of the shares is determined according to the average amount of the closing prices of the Company's stock on the XETRA trading platform (or a comparable successor trading system) at the Frankfurt Stock Exchange over the twenty trading days before the remuneration is due. If this does not result in a full number of shares, the number of shares is rounded down and the difference is paid in cash. For shares received as remuneration, a holding period of three years applies as of the granting of the shares respectively.

Remuneration corresponds with a full fiscal year. For parts of a fiscal year, remuneration is paid pro rata temporis. The Company reimburses each member of the Supervisory Board for the sales tax levied on the respective remuneration amount.

**Remuneration of acting Supervisory Board members (EUR)
from January 1, 2020 to June 30, 2020**

Remuneration components	Dr. Klaus Weyer (Chairman)	Prof. Dr. Günter Zimmer (Vice Chairman)	Thomas Lehner	Sven-Olaf Schellenberg	Total
Base salary	10,000	7,500	5,000	5,000	27,500
<i>relative components</i>	<i>25.0%</i>	<i>25.0%</i>	<i>25.0%</i>	<i>25.0%</i>	<i>25.0%</i>
variable remuneration	30,000	22,500	15,000	15,000	82,500
<i>relative components</i>	<i>75.0%</i>	<i>75.0%</i>	<i>75.0%</i>	<i>75.0%</i>	<i>75.0%</i>
Total*	40,000	30,000	20,000	20,000	110,000
<i>relative components</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>

*plus sales tax

**Remuneration of former Supervisory Board members (EUR)
from January 1, 2020 to June 30, 2020**

Remuneration components	Dr. Gottfried Dutiné (until 05/20/2021)	Dr. Klaus Egger (until 05/20/2021)	Total
Base salary	5,000	5,000	10,000
<i>relative components</i>	<i>25.0%</i>	<i>25.0%</i>	<i>25.0%</i>
variable remuneration	15,000	15,000	30,000
<i>relative components</i>	<i>75.0%</i>	<i>75.0%</i>	<i>75.0%</i>
Total*	20,000	20,000	40,000
<i>relative components</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>

*plus sales tax/less withholding tax

Second half-year 2020

With respect to the second half of the year 2020, Supervisory Board members only receive a base salary of 60,000 Euro p.a., thus 30,000 Euro for the second half-year 2020, in addition to the reimbursement of expenses. The Chairman of the Supervisory Board receives twice and the Vice Chairman of the Supervisory Board receives one and a half times the remuneration amount.

**Remuneration of acting Supervisory Board members (EUR)
from July 1, 2020 to December 31, 2020**

Remuneration components	Dr. Klaus Weyer (Chairman)	Prof. Dr. Günter Zimmer (Vice Chairman)	Thomas Lehner	Sven-Olaf Schellenberg	Total*
Base salary	60,000	45,000	30,000	30,000	165,000
<i>relative components</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>

*plus sales tax

**Remuneration of former Supervisory Board members (EUR)
from July 1, 2020 to December 31, 2020**

Remuneration components	Dr. Gottfried Dutiné (until 05/20/2021)	Dr. Klaus Egger (until 05/20/2021)	Total*
Base salary	30,000	30,000	60,000
<i>relative components</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>

*plus sales tax/less withholding tax

On May 20, 2021, Dr. Dirk Hoheisel and Dr. Volkmar Tanneberger were appointed members of the Supervisory Board. The newly appointed Supervisory Board members received no remuneration in the year under review.

IV) Other information pursuant to Section 162 (1) no. 2 AktG:

The following comparative presentation illustrates the annual changes in the remuneration granted to the acting and former Management Board and Supervisory Board members in fiscal year 2021 and the previous year, the Company's sales performance, and the remuneration of employees based on full-time employment, with the latter referring to the average wages and salaries of the employees of Elmos Semiconductor SE in the respective fiscal year.

The vertical comparison will be prepared successively, starting with fiscal year 2021.

The comparison of total remuneration with the previous fiscal year (Section 162 (1) no. 2 AktG) is presented in the following table:

Vertical comparison	2020	2021
Sales Elmos SE (EUR)	232,211,492	317,984,255
<i>Change (%)</i>		36.9%
EBIT margin Elmos SE (EUR)	0.50%	18.72%
<i>Change (%)</i>		3,644.0%
Annual average remuneration Elmos employees full-time equivalent (EUR)	53,116	54,546
<i>Change (%)</i>		2,7%
Annual remuneration of acting Management Board members		
Annual remuneration ¹ Dr. Arne Schneider (EUR)	856,884	677,992
Stock options granted (EUR) ²	358,881	1,160,486
<i>Change (%)</i>		51.2%
Annual remuneration ¹ Dr. Jan Dienstuhl (EUR)	487,135	481,517
Stock options granted (EUR) ²	112,462	386,828
<i>Change (%)</i>		44.8%
Annual remuneration ¹ Guido Meyer (EUR)	496,051	416,182
Stock options granted (EUR) ²	112,462	386,828
<i>Change (%)</i>		32.0%
Annual remuneration of former Management Board members		
Annual remuneration Dr. Anton Mindl (EUR)	1,640,889	647,034
<i>Change (%)</i>		-60.6%
Annual remuneration Reinhard Senf (EUR)	96,728	96,737
<i>Change (%)</i>		0.0%
Annual remuneration Nicolaus Graf von Luckner (EUR)	41,153	41,193
<i>Change (%)</i>		0.1%
Annual remuneration of acting Supervisory Board members		
Annual remuneration Dr. Klaus Weyer (EUR)	80,000	100,000
<i>Change (%)</i>		25.0%
Annual remuneration Prof. Dr. Günter Zimmer (EUR)	60,000	75,000
<i>Change (%)</i>		25.0%
Annual remuneration Thomas Lehner (EUR)	40,000	50,000
<i>Change (%)</i>		25.0%
Annual remuneration Sven-Olaf Schellenberg (EUR)	40,000	50,000
<i>Change (%)</i>		25.0%
Annual remuneration of former Supervisory Board members		
Annual remuneration Dr. Klaus Egger (EUR)	40,000	50,000
<i>Change (%)</i>		25.0%
Annual remuneration Dr. Gottfried Dutiné (EUR)	40,000	50,000
<i>Change (%)</i>		25.0%

¹ Total remuneration not including stock options

² Fair value

For a part of fiscal year 2020, the members of the Management Board waived up to 20% of their base salaries due to the coronavirus pandemic. The remuneration indicated above reflects the remuneration after the waiver.

This remuneration report will be submitted to the Annual General Meeting, probably taking place on May 11, 2022, for approval in accordance with Section 120a (4) AktG.

This remuneration report including the auditor's audit opinion will be made available to the public at the website of Elmos Semiconductor SE.

Dortmund, March 7, 2022

On behalf of the Supervisory Board

Dr. Klaus Weyer

Dr. Dirk Hoheisel

Chairman of the Supervisory Board and Audit Committee

Member of the Audit Committee

On behalf of the Management Board

Dr. Arne Schneider

Dr. Jan Dienststuhl

Guido Meyer

Report of the Independent Auditor on the Audit of the Remuneration Report pursuant to Section 162 Paragraph 3 AktG

To Elmos Semiconductor SE, Dortmund

Opinion

We have formally audited the remuneration report of Elmos Semiconductor SE, Dortmund, for the financial year from 1 January 2021 to 31 December 2021 to determine whether the disclosures pursuant to section 162 paragraph 1 and 2 German Stock Corporations Act [Aktiengesetz - AktG] have been made in the remuneration report.

In accordance with section 162 paragraph 3 AktG, we have not audited the content of the remuneration report. In our opinion, the disclosures required by section 162 paragraph 1 and 2 AktG have been made in all material respects in the accompanying remuneration report.

Our opinion does not cover the content of the remuneration report.

Basis for the Opinion

We conducted our audit of the remuneration report in accordance with section 162 paragraph 3 AktG and IDW [Institut der Wirtschaftsprüfer e.V.: Institute of Public Auditors in Germany] Auditing Standard "The formal audit of the remuneration report in accordance with section 162 paragraph 3 AktG" (IDW AuS 870). Our responsibility under this provision and this standard is further described in the "Auditor's Responsibilities" section of our auditor's report. As an audit firm, we have applied the IDW Standard on Quality Assurance "Anforderungen an die Qualitätssicherung in der Wirtschaftsprüferpraxis" (IDW QS 1) ["Requirements for Quality Assurance applicable to German Auditing Practices" (IDW QS 1)]. We have complied with the professional responsibilities according to the Public Accountant Act [Wirtschaftsprüferordnung] and the German Professional Charter for Public Auditors/Sworn Auditors [Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer] including independence requirements.

Responsibilities of the Legal Representatives and the Supervisory Board

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of section 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our objective is to obtain reasonable assurance about whether the disclosures required by section 162 paragraph 1 and 2 AktG are made in all material respects in the remuneration report and to express an opinion thereon in a report.

We planned and performed our audit so as to determine – by comparing the disclosures made in the remuneration report with the disclosures required by section 162 paragraph 1 and 2 AktG – the formal completeness of the remuneration report. In accordance with section 162 paragraph 3 AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Consideration of Misleading Disclosures

In connection with our audit, our responsibility is to read the remuneration report, taking into account the knowledge obtained in the audit of the financial statements, and, in doing so, to remain alert for indications that the remuneration report contains misleading disclosures in relation to accuracy of the content of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

If, based on the work we have performed, we conclude that there are such misleading disclosures, we are required to report that fact. We have nothing to report in this regard.

Düsseldorf, 7 March 2022

Grant Thornton AG
Wirtschaftsprüfungsgesellschaft

Eckhard Lewe
Wirtschaftsprüfer
[German Public Auditor]

Ulf Kellerhoff
Wirtschaftsprüfer
[German Public Auditor]

INFORMATION ON THE REMUNERATION SYSTEM FOR THE MANAGEMENT BOARD PROPOSED FOR APPROVAL UNDER AGENDA ITEM 7

REMUNERATION SYSTEM FOR THE MANAGEMENT BOARD OF ELMOS SEMICONDUCTOR SE

1. Alignment and structure

The remuneration of the members of the Management Board of Elmos Semiconductor SE comprises a fixed remuneration (base salary, fringe benefits and pension benefits) and a variable remuneration (variable non-share-based remuneration components and variable share-based remuneration components).

The remuneration is aligned towards the Company's sustained positive development. Various key figures and targets – including sales and the EBIT margin, the fiscal year's operating and strategic targets, and the share price – serve as reference for the Management Board's multidimensional performance assessment. Thus the Company's development in its different aspects, some of which cannot be measured in financials, is reflected. The successful definition and implementation of the business strategy shows in the financial indicators applied as well as in the achievement of the targets for each fiscal year, breaking down individual aspects of the corporate strategy into sections and specifying them.

The share of the fixed remuneration is set relatively low. The share of the variable remuneration is set relatively high and predominantly has a long-term incentive effect. Investment commitments for the members of the Management Board and the share-based remuneration component also contribute to Management Board members having a vested interest in the Company's positive long-term performance just like all other shareholders.

2. Base salary

The base salary is disbursed in twelve equal monthly rates. The procedure for the adjustment of the base salary is described in chapter 11. The following amounts apply for 2021:

	Management Board member	CEO
Base salary p.a.	220,000 Euro	420,000 Euro

3. Variable non-share-based remuneration components

a. Earnings-related bonus

The earnings-related bonus refers to the EBIT reported for the Company in the consolidated financial statements. If material one-off effects apply, the Supervisory Board may decide to use an operating EBIT as reference for individual years. Such is determined e.g. for the year 2019 (adjustment of provisions, end of FHG cooperation, and sale of SMI).

The target amount of the earnings-related bonus at 100% target achievement results from the total of the targets of the current year and the two previous years, weighted at 55%, 30%, and 15% respectively. Thus earlier years are considered to a lesser extent in this evaluation. For each year, the target amount derives from total sales achieved multiplied by 17% and 0.35% for Management Board members and by 17% and 1% for the CEO.

The amount of the remuneration achieved is calculated on the basis of the total of the amounts for the current year and the two previous years; the percentages used already for target definition, i.e. 55% (current year), 30% (previous year), and 15% (year before previous year), are applied for weighting. Each year the 100% target amount is multiplied by the target achievement percentage.

For each of the three years, the following evaluation is made for the determination of the target achievement percentage: If an EBIT margin of 17% is achieved for the respective year under consideration, the target is deemed achieved to 100%. The cap is defined at 150% target achievement and is reached at an EBIT margin of 22%. An EBIT margin of 0% or less corresponds with 0% target achievement. Intermediate values of the EBIT margin ranging between 0% and 17% and between 17% and 22% are calculated by linear interpolation. Below an EBIT margin of 5%, that year's target achievement is reduced to 0% and thus to 0 Euro.

The year 2020, deeply affected by the coronavirus crisis, will not be considered for the calculation of the bonus for 2021 and 2022; the weight of that year is rather allocated to the respective current year. Thus the weights are adjusted for the year 2021 (2021: 85%; 2019: 15%) as for the year 2022 (2022: 70%; 2021: 30%). Apart from that, the operating EBIT margin is considered for the year 2019 without the already identified one-off effects.

Moreover, the earnings-related bonus must not exceed 200% of the respective year's base salary and is reduced to that amount if applicable.

Linking the bonus to three fiscal years provides a multi-year basis of assessment and promotes the sustained positive performance of earnings.

b. Target-related bonus

The amount of the target-related bonus corresponds to the respective year's base salary for 100%. Target achievement can range between 0% and 150% (cap). Targets may be assessed by the Supervisory Board in consideration of sub-targets and as a whole. The Supervisory Board may define common targets and sub-targets for all Management Board members consistently as well as individualized targets and sub-targets. The following targets are pursued while their respective weight may vary each year and for each Management Board member so that the following list serves as example only.

The Company's operational development (25%)

The Company's strategic development (50%)

The organizational development in the departments (15%)

The Company's development in terms of sustainability (ESG) (10%)

Depending on the nature of the individual targets and sub-targets, different methods for the assessment of performance achievement are applied. With respect to targets that can be easily quantified, the Supervisory Board considers operational figures and key financials for the most part. With respect to criteria that cannot be directly assessed in terms of quantity, the Supervisory Board defines milestones or deadlines to be adhered to for its evaluation. For individual targets or sub-targets, the Supervisory Board may use its discretionary power which, however, is limited to minor significance.

The targets defined for each year relate to individual components of the business strategy broken down to its sub-sectors. Thus the achievement of those targets usually has a positive effect on the Company's development beyond the respective fiscal year.

The Supervisory Board may provide for rules for repayment with respect to certain targets or sub-targets (claw backs). In doing so, individual targets are placed under the reservation of sustained achievement and reviewed in the following year. Negative deviation may result in repayment claims the Supervisory Board may offset against any variable remuneration to be granted in the future.

Other targets than the targets presented here may be defined as well, provided they appear equally beneficial to the Company's positive development. Reporting on the targets defined for each year and their achievement will be included in the remuneration report.

c. Investment commitment

i. General investment commitment

As of fiscal year 2021, Management Board members are obligated each year to hold 30% of the variable non-share-based remuneration components of the past three years, starting in 2021, in the Company's shares. At a tax load of e.g. 45%, Management Board members must have therefore invested more than 50% of the net payment from this remuneration component in the Company's shares. This applies for the duration of each Management Board member's term. The Management Board member's purchase of shares shall take place – subject to other obligations under capital market law and insofar as necessary for the fulfillment of the investment commitment – within six months as of the disbursement of the remuneration. Shares held already by the Management Board member for whatever reason are taken into consideration for the fulfillment of the investment commitment. The investment commitment is defined by number of shares. For calculating that number, the share price at the time of accrual of the corresponding variable remuneration is decisive.

From an economic perspective, the investment commitment essentially corresponds to a partial disbursement of the variable non-share-based remuneration components in shares with a three-year holding period. The remuneration eventually at the Management Board member's disposal with respect to its variable non-share-based components thus depends decisively on the share price as of disbursement as well as the share price performance.

ii. Alternative investment commitment

The Supervisory Board has the option, e.g. when granting additional stock awards, to conclude a higher investment commitment with all or individual Management Board members according to the principle presented in the following.

The Management Board members are obligated to invest a percentage of the due variable non-share-based remuneration component after taxes (net amount) to be determined by the Supervisory Board in the Company's shares in the fiscal years to be determined by the Supervisory Board. For the purpose of administrative simplification, the calculation of the net amount may be based on a tax rate of 45% plus solidarity surcharge of 5.5% if applicable. The Supervisory Board may determine different amounts of investment commitments for the members of the Management Board.

The share in the net amount is reduced by expenses incurred by the Management Board member for paying the tax debt on allocated shares of the share-based bonus insofar as the respective Management Board member does not sell shares allocated within the framework of share-based bonus for paying tax debt.

The respective Management Board member has to carry out and account for the respective investment in the Company's shares (or settlement of tax debt) within 12 months after receiving the respective net amount (**investment period**). The acquisition of shares or tax payments prior to the beginning of the investment commitment may be taken into consideration by the Supervisory Board for the fulfillment of the investment commitment. Investments made during one fiscal year in excess of the net amount determined as of that date are credited against the net amount to be invested in later years.

The investment period is extended accordingly if the respective Management Board member is not permitted to acquire shares in the investment period due to self-exemption for the purpose of Art. 17 (4) of Regulation (EU) 596/2014 (Market Abuse Regulation – MAR) of more than 3 months or for other reasons beyond the existing prohibitions of trading.

If the Management Board member does not meet the investment commitment, the Company is entitled to grant no more shares within the framework of the share-based bonus after making a request to fulfill the investment commitment within a set period of three months. Tranches up for allocation in this period expire. If the respective Management Board member then fulfills the investment commitment, tranches up for

allocation after the fulfillment of the investment commitment are to be granted. However, this does not apply for the first tranche that would have to be allocated after the fulfillment of the investment commitment.

4. Share-based bonus

a. System of share-based remuneration

The Management Board members' share-based remuneration consists of the commitment to be allocated shares of the Company under certain conditions (stock awards). The commitment is oriented towards the sustained achievement of a significantly increased business valuation and thus refers to the moving average price of the Company's share over longer time periods. A high business valuation usually coincides with positive growth prospects and thus options for the personal development of many employees, an increase in staff numbers, and positive effects for other stakeholders. Share-based remuneration supports also the achievement of such non-financial targets.

In relation to an opening price for reference, thresholds with threshold prices are defined at whose achievement a predetermined number of shares is allocated. The opening price is set by the Supervisory Board, taking into consideration the past performance of the share price and the share price as of granting the stock awards as well as the defined threshold prices. Dividend payments during the term of the payment plan are adjusted for the calculation of threshold prices.

Two moving average prices are defined over a short-term and a medium-term number of trading days. Insofar as the moving average short-term price reaches or exceeds certain threshold prices, 50% of the shares attributed to the respective threshold are allocated ("1st tranche"). Insofar as the moving average medium-term price reaches or exceeds certain threshold prices, the other 50% of shares attributed to the respective threshold are allocated ("2nd tranche").

Thresholds must be reached within certain predefined timeframes. If the agreed term of a Management Board member, in consideration of any contract renewals or follow-up agreements, expires prior to that, that Management Board member may not claim further allocations of shares. An exception to this are thresholds reached within the last two years prior to the expiration of the contract with the 1st tranche; with respect to those, the 2nd tranche may be reached within one year after expiration of the contract.

Upon allocation of the shares, the Management Board member is obligated to hold the awarded shares for a defined holding period. However, the Management Board member may sell as many of the shares as necessary for covering the tax debt created by the allocation of shares.

If a takeover bid for the purpose of Section 10 (5) WpÜG (Securities Acquisition and Takeover Act) is announced within the term of the stock award with subsequent change of control, the bid price is considered for the calculation of the threshold price. The number of shares allocated thus increases to three times for the lower half and to two times for the upper half of the thresholds. This also applies for thresholds reached already either in full or in part; allocations must be adjusted accordingly. As of the change of control, the number of shares to be attributed to the respective thresholds are to be awarded. All other tranches not allocated thus far expire.

b. 2020 stock award

The 2020 stock award is shown here as a specific arrangement under the system described above. The also concluded 2021 stock award is presented in the 2021 remuneration report.

The Supervisory Board may decide on analog stock awards – with adjusted values e.g. regarding opening price, number of price thresholds, relevant threshold prices, relevant average prices, number of shares, terms, or holding periods – or deviating rules for the specific arrangement in the future which, however, must comply with the system presented above and serve the same goals.

For the 2020 stock award, the opening price as reference is 21.50 Euro. Six thresholds have been defined for the 2020 stock award:

Threshold	Threshold price	Number of shares Management Board member	Number of shares CEO
1	Opening price – (total dividends) + Euro 6.00	3,000	10,000
2	Opening price – (total dividends) + Euro 13.00 (=6+7)	3,000	10,000
3	Opening price – (total dividends) + Euro 21.00 (=6+7+8)	4,000	12,500
4	Opening price – (total dividends) + Euro 30.00 (=6+7+8+9)	4,000	12,500
5	Opening price – (total dividends) + Euro 40.00 (=6+7...+10)	5,000	15,000
6	Opening price – (total dividends) + Euro 51.00 (=6+7...+11)	5,000	15,000

Thresholds must be reached between 01/01/2021 and 12/31/2030. The moving average short-term and medium-term prices are determined over 60 or rather 500 trading days. The holding period is four years. Dividend payments made between 01/01/2021 and 12/31/2030 are subtracted from the threshold prices. If it comes to a special dividend based on the sale of SMI, it will not be adjusted.

5. Fringe benefits

Fringe benefits are individually agreed on by the Supervisory Board and each Management Board member within the framework of the remuneration system. Fringe benefits may include the use of a company car for private use, insurance benefits, the payment of travel costs and accommodation in case of long commutes from the family residence, and other components. Compensation may be paid if no company car is requested. The Supervisory Board will determine appropriate maximum amounts for fringe benefits fluctuating in the amount.

The employment contracts of the members of the Management Board also include provisions for illness, death, vacations, reimbursement of expenses, noncompetition clauses and inventions as well as official and private use of IT equipment.

6. Pension benefits

Management Board members are supported in setting up private retirement provision with the payment of a fixed amount, at present 25,000.00 Euro per year of service, thus also compensated for the discontinuation of payments into the statutory pension insurance scheme.

For Management Board members initially appointed prior to 2016, a monthly pension in the amount of 4,000.00 Euro has been agreed on, covered by reinsurance policies and payable also in case of occupational disability. In addition to that, the loss of statutory pension payments is compensated. Retirement pension requires service for the Company up to the age of 63 and is reduced pro rata temporis in case of premature resignation. It is not reduced in case of resignation within the context of a change of control. Any surplus of the reinsurance policies may increase the retirement pension.

7. Terms of Management Board employment contracts and compensation for resignation

The Company concludes Management Board employment contracts with fixed terms binding for both parties. Terms of three years are usually agreed on for initial appointments. For follow-up appointments, terms between three and six years are agreed on unless special circumstances apply.

Each Management Board member is entitled to terminate his or her employment contract in case of a change of control within three to six months as of the change of control with a notice period of three to six months as of the end of the month and to resign from his or her position as of the date of termination of the employment contract. In case of exercise of this right of termination, each Management Board member is entitled to severance pay in the amount of twice the annual remuneration, yet no more than the remuneration payable over the remaining term under the respective employment contract. The deciding amount is the remuneration paid during the last fiscal year prior to the occurrence of the change of control. Moreover, the Company makes compensation payments for post-contract noncompetition clauses and may make extraordinary one-off payments. The Supervisory Board may agree upon provisions on stock holding periods, share-based payments and retirement benefits with the Management Board members for the case of a change of control.

8. Maximum remuneration

The Supervisory Board determines a maximum remuneration in consideration of base salary, earnings-related bonus, target-related bonus, the fair value of share-based payments as well as fringe benefits with respect to the given fiscal year.

Maximum remuneration refers to the fiscal year in which respective remuneration has been earned; the accrual of funds is irrelevant to the achievable maximum amount of remuneration. Usually earnings and target-related bonus payments e.g. are only made in the following year yet will be allocated to the year for which they have been earned for the purpose of maximum remuneration. Gains or losses of the Company's shares owned by a Management Board member are not regarded for maximum remuneration even if investment commitments or holding periods apply. Share-based bonus payments are regarded at the average annual fair value determined as of grant date – the accrual is limited by the maximum number of shares regardless of maximum remuneration.

The maximum remuneration of the Management Board as a whole, probably consisting of three or four members, is determined at 6.0 million Euro. At present this remuneration amount cannot be realized. Within the probable four-year validity period of the remuneration system presented here, however, no possible turn of events, particularly a significant increase in the Company's sales performance and profitability, is meant to be ruled out from the outset.

Compensation for serving on supervisory boards of consolidated companies does not apply at present, yet would in any case be taken into account of the existing remuneration to the full amount. Such compensation is therefore also included in the provisions governing maximum remuneration.

The share-based bonus is valued according to the principles defined under IFRS 2 – *Share-based Payment*. For fair value assessment in accordance with IFRS 2, Elmos Semiconductor SE commissions an independent expert who will apply methods of financial mathematics for determining a value for the stock awards. In particular, the possible share price performance, the number of shares to be allocated under different scenarios and the probability of the occurrence of each scenario are regarded for that calculation. Fair value is to be allocated to the respective fiscal years through profit or loss. For the purpose of maximum remuneration, the simplified method of regarding average annual fair value over the term of the respective stock award is put to use.

9. Deviations from regular remuneration

a. First term of office

The Supervisory Board aims for a three-year term of employment for the Management Board members' first term of office and – unless comparable positions have already been filled at other companies – an adjusted remuneration; i.e. for base salary and variable non-share-based remuneration components, 60-80 % of the remuneration level of a Management Board member in his or her second or later term of office is aimed for.

Share-based remuneration components as well as fringe benefits are subject to individual negotiation within the framework of the remuneration system.

b. Deviations from the remuneration system

The Supervisory Board may, after due consideration and in compliance with the Stock Corporation Act – decide on special payments or other remuneration components in the individual case (e.g. retention bonus or signing bonus, one-off payments for exceptional reasons, additional stock awards) if such is possible within the framework of maximum remuneration and insofar as cumulative benefits per fiscal year do not exceed the amount of 500,000.00 Euro for Management Board members and 1 million Euro for the CEO in the individual case. Reporting in the remuneration report is required.

The Supervisory Board acts in the interest of the Company’s long-term success. In case of significant need for restructuring – as a consequence of a macroeconomic recession, disruptions in the automotive market, or in case of a crisis suffered by the Company for other reasons – it may deviate from the remuneration system and particularly determine increased base salaries and increased target-related bonus payments within the framework of maximum remuneration in order to compensate for a low earnings-related remuneration to be expected in such cases. In cases of significant need for restructuring, shorter than usual terms of employment may be agreed upon with Management Board members and special securing agreements for claims to remuneration may be provided for. Such cases also allow for lower base salaries and lower variable remuneration, reflecting the Company’s lower profitability.

10. Analysis of relative components

For the percentage assessment of the separate remuneration components, Elmos Semiconductor SE considers the base salary and the variable remuneration components. 100% assumed target achievement is anticipated for the target-related variable remuneration component, the earnings-related variable remuneration component is included in the analysis under the assumption of sales of 300 million Euro and an EBIT margin of 17%, and share-based remuneration is considered at the average annual fair value of the stock awards over the terms of the respective award.

Fringe benefits usually accounting for less than 15% of total remuneration are not considered for the percentage analysis presented below. Based on these assumptions, Management Board remuneration is broken down as follows:

	Management Board member / CEO
Base salary (+/- 10 percentage points)	30%
Non-share-based bonus (+/- 15 percentage points)	50%
Share-based bonus (+/- 15 percentage points)	20%

The percentage distribution of remuneration components is presented based on bandwidths reflecting different specific arrangements within the remuneration system. The actually achieved remuneration and its actual distribution are described in the remuneration report.

The multi-year assessment basis of the earnings-related bonus, the investment commitment with respect to target-related and earnings-related remuneration, and the alignment of the share-based remuneration towards a sustained increase in shareholder value assure that the share of variable remuneration with a long-term horizon will prevail.

11. Process for the determination, implementation and amendment of the remuneration system

a. Determination, amendment and review of the remuneration system

The Supervisory Board routinely concerns itself with the remuneration of the members of the Management Board. In determining the remuneration, it orients itself towards the principles described in chapter 1.

The Supervisory Board determines the remuneration of the Management Board members and the CEO after due consideration. External compensation advisers are not consulted, nor are benchmark studies commissioned to be specially prepared for Elmos Semiconductor SE. Employee remuneration is not specially analyzed for the sole purpose of determining Management Board remuneration. The Supervisory Board uses remuneration studies and comparative values of other companies instead and takes the level of employee remuneration and typical change over time into consideration.

Special measures with respect to conflicts of interest regarding Management Board remuneration are not indicated.

The Supervisory Board is planning a review and a possible amendment of the remuneration system no later than in the course of the year prior to the Annual General Meeting or rather within the context of preparing the Annual General Meeting to be held in the year 2025.

The Supervisory Board decides on the determination and any amendments of the remuneration system in full session.

b. Implementation of the remuneration system

The Supervisory Board implements the remuneration system by preparing employment contracts negotiated with the individual members of the Management Board. Within this context the Supervisory Board also determines the base salary and any adjustments if applicable. The Supervisory Board defines the targets for all members of the Management Board in consultation with the CEO.

The remuneration system provides for a review of the base salary no later than after four years for the year 2025. The Supervisory Board will consider in particular the situation of the Company, its prospects for the future, and the contributions made by the members of the Management Board. The Supervisory Board discusses and decides on additional components of share-based remuneration beyond the existing 2020 and 2021 stock awards at its own discretion. There is no fixed schedule for such deliberations.

The Supervisory Board decides on the Management Board employment contracts and any adjustments in full session.

c. Deviations from the remuneration system

The Supervisory Board reserves the right of deviation from the remuneration system in the cases described in chapter 9.

The Supervisory Board decides on any deviations from the remuneration system in full session.

REPORT OF THE MANAGEMENT BOARD ON AGENDA ITEM 8 (AUTHORIZATION TO PURCHASE TREASURY SHARES)

At the Annual General Meeting held on May 22, 2020, the Company adopted an authorization to purchase and use treasury shares up to and including May 21, 2025. This existing authorization has partly been used. The proposal provides for the existing authorization to be revoked and superseded by a new authorization to purchase and use treasury shares for a period of five years, thus up to and including May 10, 2027.

Apart from the purchase of shares on the stock market, the Management Board shall also be given the option, subject to the Supervisory Board's respective consent, to purchase treasury shares by means of a public buyback offer. With this option, each of the Company's shareholders with the intent to sell may decide how many shares he or she wants to offer and, if a price range is determined, at what price. If the volume of shares offered at the determined price exceeds the number of shares requested by the Company, the allocation of shares must occur in proportion to the shares offered. The proposed resolution provides for the privileged acceptance of small offers or small contingents of offers of up to 100 shares. This option helps avoid fractional amounts that would otherwise occur in determining the quota to be purchased and small remaining parcels, thereby simplifying the technical implementation.

The authorization also provides for the option that the Company may purchase shares from individual shareholders based on individual purchase agreements without having to offer the other shareholders the purchase of their shares, too. Purchasing shares from natural persons or legal entities whose voting rights are attributable to a member of the Management Board and/or the Supervisory Board according to Sections 34 et seq. WpHG (Securities Trading Act; or any replacement legislation) or from other entities subject to reporting in accordance with Art. 19 Market Abuse Regulation (or any replacement legislation) with no consideration of the exemption according to Art. 19 (8) and (9) Market Abuse Regulation (or any replacement legislation) is not permitted. The purchase of shares based on individual purchase agreements is advantageous because share buyback on the stock market, in view of the limited trading volume, or by way of a public buyback offer might take relatively long. It might take a long time until the Company would be able to actually buy back a larger portion of treasury shares. The purchase from individual shareholders is also subject to a market-based stock price so that shareholders are ultimately not penalized. Shareholders not involved in such transactions therefore do not lose value. This corresponds to the position of shareholders upon share buyback on the stock exchange where not all of the shareholders can actually sell treasury shares they hold. Insofar the conditions under Section 186 (3) sentence 4 AktG are met analogously, according to which the exclusion of the shareholders' subscription right is justified if the shareholders' asset interests are safeguarded due to market-based price calculation.

The Management Board shall be enabled to sell shares bought back with exclusion of the shareholders' subscription right, subject to the Supervisory Board's consent, to third parties against cash payment if the selling price is not materially below the stock market price. The administration will keep a possible discount off the stock market price as low as possible in compliance with the provisions of the law. The sale for a selling price that is not materially below the stock market price avoids dilution of the shareholders' investment value. The number of shares thus sold must not exceed 10% of the share capital at the time of the utilization of shares. To be taken into account for this 10% limit are shares, bonds with conversion privileges, option rights or conversion obligations as well as comparable financial instruments issued or sold during the term of this authorization under exclusion of the shareholders' subscription right in direct or analogous application of Section 186 (3) sentence 4 AktG. This opens up opportunities for the Company to offer its shares to domestic and international investors and to expand the shareholder base, and thus to stabilize the value of the stock. The Company is enabled to adjust its equity to business requirements in a flexible manner and to respond to favorable stock market scenarios.

Furthermore, the authorization as proposed is intended to provide the Management Board with the option, subject to the Supervisory Board's consent, to have shares of the Company available to dispose of against contribution in kind, particularly as consideration with regard to business combinations or acquisitions of companies, business operations or investments in entities. Domestic and international competition and a globalized economy require this kind of acquisition financing. The proposed authorization is intended to provide the Company with the necessary range of options to seize any opportunities for the acquisition of companies or investments swiftly and in a flexible manner. This concern is met by the proposed exclusion of the shareholders' subscription right. There are no specific plans for making use of this authorization. In

determining valuation proportions, the Management Board will make sure that the shareholders' interests are duly considered. In calculating the value of shares disposed of as consideration, the Management Board will generally orient itself toward the stock market price of the Elmos Semiconductor share. The Management Board shall report to the Annual General Meeting on each use of this authorization.

The authorization also enables the Management, subject to the Supervisory Board's consent, to use treasury shares under exclusion of the shareholders' subscription right to honor conversion privileges or option rights or rather conversion obligations of creditors of convertible bonds, bonds with warrants or participating bonds (or a combination of such instruments) issued by the Company or any of its consolidated entities. This option can be advantageous in order to use treasury shares in case of a capital increase for honoring conversion privileges or option rights or rather conversion obligations either wholly or in part.

Moreover, the Management Board, or rather the Supervisory Board insofar as the Management Board is concerned, shall be enabled to offer shares to employees and executives of the Company, employees and members of the management of affiliated companies, freelancers, and members of the Company's Management Board or to provide and assign shares as remuneration components (also without consideration). The Company promotes a culture of ownership and therefore enables employees and executives to participate in the Company and its performance by share programs and share-based payment as well as individual stock awards. Such participation is also desired by the legislator and therefore made easier in many respects. The issue of shares to employees of the Company or its affiliates and to members of corporate bodies of the Company or its affiliates is meant to strengthen the connection aforementioned persons share with the Company. They are meant to be committed to the Company and to participate in its long-term development as shareholders as well. Thus understanding and the willingness to assume a larger share of responsibility, particularly economic responsibility, is meant to be strengthened in the interest of the Company and its shareholders. The issue of shares also makes arrangements with a long-term incentive effect possible, potentially taking not only positive developments but negative ones into account as well. Granting shares e.g. subject to a lockup period or blocking period of several years, or linked to incentives that promote holding them, also provides for a penalty effect in the case of negative developments in addition to the bonus effect. Granting shares is thus intended to give an incentive for pursuing a sustained increase in the Company's shareholder value.

The issue of shares to the Company's employees is intended to create an additional kind of share-based payment in order to commit employees to the Company and to attract qualified new employees to the Company. The objectives of incentive and employee commitment to the Company are in the Company's interest. The exclusion of the shareholders' subscription right with regard to the utilization of purchased shares of the Company is a prerequisite to this. Members of the Company's Management Board are also meant to be given the opportunity to be awarded or assigned shares by the Supervisory Board as share-based remuneration. The option to award and assign treasury shares to Management Board members as a remuneration component commits the members of the Management Board to the Company and its economic success and is therefore in the Company's interest as well. Members of the Management Board who receive shares by way of remuneration on these grounds have an additional interest to work toward the Company's increase in shareholder value as expressed by its stock market price. On the other hand, they also bear the market price risk. The decision on this is the sole responsibility of the Supervisory Board as the proper decision-making body that also decides on the terms and conditions of the share-based remuneration of Management Board members in compliance with the statutory provisions for appropriateness (Section 87 (1) AktG). It is thus assured that the shareholders' subscription right is excluded not excessively, and only in the Company's interest.

Finally, the Management Board shall be authorized to cancel treasury shares purchased on the grounds of the proposed authorization, subject to the Supervisory Board's consent, even without another resolution to be

adopted by the Annual General Meeting. According to Section 237 (3) no. 3 AktG, the Annual General Meeting may resolve the cancellation of no-par shares without making a reduction of share capital necessary. The proposed authorization provides for this option besides the cancellation of shares with a capital reduction. By cancelling shares without a capital reduction, the theoretical share of the remaining no-par shares in the share capital automatically increases. Therefore, the Management Board shall be also authorized to adjust the number of no-par shares as they are reduced by cancellation in the Articles of Association.

TOTAL NUMBER OF SHARES AND VOTING RIGHTS

The Company's share capital amounts to 17,700,000.00 Euro as of the convening of the Annual General Meeting and is divided into 17,700,000 no-par bearer shares. Each no-par share entitles its holder to one vote at the Annual General Meeting.

Please take note that the Company holds 590,760 treasury shares. In accordance with Section 71b AktG (Stock Corporation Act), the Company cannot derive any rights from these shares, particularly no voting rights.

REGISTRATION FOR THE ANNUAL GENERAL MEETING, AUTHORIZATION FOR THE EXERCISE OF VOTING RIGHTS

Shareholders may exercise their voting rights either by themselves or through an authorized proxy by electronic absentee voting, using password-protected InvestorPortal, or by giving instructions to the shareholder proxies nominated by the Company (see below, "Using the password-protected InvestorPortal," "Electronic absentee voting," and "Proxy voting").

According to § 12 of the Company's Articles of Association, shareholders are entitled to the exercise of voting rights if they register with the Company at the following address and submit either proof of share ownership issued by their custodian bank or proof pursuant to Section 67c (3) AktG in accordance with Section 123 (4) sentence 1 AktG to that same address:

Elmos Semiconductor SE
c/o Computershare Operations Center
80249 Munich, Germany
Fax: +49 (0) 89-30903-74675
Email: anmeldestelle@computershare.de

Proof of share ownership must refer to the point in time as defined by the Stock Corporation Act, i.e. the beginning of the 21st day prior to the Annual General Meeting (record date), thus to the **beginning of April 20, 2022** (i.e. 0:00 CEST), and it must be received by the Company together with the registration **before midnight of May 4, 2022** (i.e. 24:00 CEST) at said address. Registration and proof of share ownership must be furnished in text form (Section 126b BGB (Civil Code)), composed either in German or English.

Entitlement to the exercise of voting rights and extent of voting rights exclusively correspond with the shareholder's share ownership as of the record date. The record date does not have a blocking effect on the marketability of shareholdings. Even in case of the entire or partial sale of shareholdings subsequent to the record date, the shareholder's share ownership as of the record date remains the sole deciding quantity for the exercise of the shareholder's rights at the virtual Annual General Meeting; i.e. the sale of shares subsequent to the record date has no effect on the exercise of rights within the framework of the virtual Annual General Meeting. The same applies for the acquisition of shares after the record date. Persons who do not own any shares as of the record date and become shareholders after that date are not entitled to exercise any rights within the framework of the virtual Annual General Meeting unless they are insofar empowered or authorized to exercise such rights. The record date has no relevance to the entitlement to dividend.

Upon the Company's receipt of registration and proof of share ownership, tickets of admission to the virtual Annual General Meeting will be sent to the shareholders or their proxies, including the login data for the password-protected InvestorPortal consisting of admission ticket number and internet access code (password). In order to assure the timely receipt of admission tickets with the login data for the password-protected InvestorPortal, we kindly ask our shareholders to register for the Annual General Meeting and request an

admission ticket with the login data for the password-protected InvestorPortal from their custodian bank in good time.

SPECIFICS OF THE VIRTUAL ANNUAL GENERAL MEETING

The Annual General Meeting will be held, based on a decision made by the Management Board with the Supervisory Board's consent pursuant to Section 1 (2) sentence 1, (6) sentence 1 COVID-19 Act, without the physical presence of the shareholders or their proxies as a virtual Annual General Meeting. Shareholders and their proxies (with the exception of the shareholder proxies nominated by the Company) do not have the right or the opportunity of physical presence at the venue of the meeting. There will thus be no participation in the Annual General Meeting for the purpose of Section 118 (1) sentence 2 AktG.

The video and audio transmission of the entire meeting on May 11, 2022, starting at 10:00 a.m. CEST, will be made available to the duly registered shareholders or their proxies through InvestorPortal, accessible on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting>. InvestorPortal is accessed by entering the required login data, provided to the shareholder for this purpose after due registration for the virtual Annual General Meeting and consisting of an admission ticket number and an internet access code (password). Apart from that, the entire Annual General Meeting or essential parts thereof may be broadcasted live on the internet on May 11, 2022, starting at 10:00 a.m. CEST, upon the order of the Chairman of the Annual General Meeting at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting> for the interested public without access authorization being required.

Shareholders may, subject to fulfilling the requirements listed under "Registration for the Annual General Meeting, authorization for the exercise of voting rights,"

- exercise their voting rights by themselves or through an authorized proxy by way of electronic absentee voting, using the password-protected InvestorPortal on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting> according to the procedure explained there, even on the day of the Annual General Meeting up to the beginning of voting at the virtual Annual General Meeting;
- have their voting rights exercised by the shareholder proxies nominated by the Company, according to the voting instructions they have issued even right up to the beginning of voting at the virtual Annual General Meeting by using the password-protected InvestorPortal;
- submit questions themselves or through an authorized proxy. Questions shall be submitted exclusively by the shareholder or his or her proxy as of due registration and no later than **Monday, May 9, 2022, 24:00 CEST** by using the password-protected InvestorPortal on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting> according to the procedure explained there.

Shareholders who have exercised their voting rights either themselves or through an authorized proxy may object to any resolution passed by the Annual General Meeting by way of derogation from Section 245 no. 1 AktG, thus waiving the requirement of physical attendance at the Annual General Meeting. Any objection must be declared on the record to the notary public who takes the minutes of the Annual General Meeting by sending an email during the Annual General Meeting to the notary public (elmoshv-notar@spieker-jaeger.de) with a copy to the Company (hauptversammlung@elmos.com), indicating name and first name, full address, and the number of the ticket of admission to the virtual Annual General Meeting (admission ticket number).

USING THE PASSWORD-PROTECTED INVESTORPORTAL

The InvestorPortal can be found on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting> and can be used, after gaining password-protected access, for electronic absentee voting and proxy voting, both of which will be explained in the following. Shareholders or their authorized proxies can also submit their questions through the InvestorPortal.

Using the password-protected InvestorPortal requires the InvestorPortal login data. After due registration for the Annual General Meeting, shareholders or their proxies will receive a ticket of admission including the login data, consisting of the admission ticket number and the internet access code (password). The procedure implemented for the password-protected InvestorPortal requires that proof of share ownership has been furnished by the record date according to the above-mentioned terms and conditions. The password-protected InvestorPortal will be available as of **Wednesday, April 20, 2022, 24:00 CEST** up to the close of the Annual General Meeting.

Further information on the procedure for using the password-protected InvestorPortal can be found on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting>.

ELECTRONIC ABSENTEE VOTING

Shareholders have the option, subject to fulfilling the requirements listed under “Registration for the Annual General Meeting, authorization for the exercise of voting rights,” to cast their votes by way of electronic absentee voting without attending the Annual General Meeting in person. Votes by electronic absentee ballot shall be cast on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting> by using the password-protected InvestorPortal according to the procedure explained there (within the scope of the conditions and restrictions named under “Using password-protected InvestorPortal”).

Votes cast by way of electronic absentee ballot can be given, changed, or revoked up to and including the day of the Annual General Meeting, namely up to the beginning of voting at the virtual Annual General Meeting.

PROXY VOTING

Proxy authorization

Voting rights may be exercised by proxies. Shareholders who opt for the electronic authorization of proxies by using the password-protected InvestorPortal for this purpose must then provide their authorized proxy with their InvestorPortal login data on their own initiative and in good time.

If neither an intermediary nor a shareholders’ association, nor a proxy advisor, nor another entity comparable to an intermediary in accordance with Section 135 (8) AktG (Stock Corporation Act) is authorized as a proxy, proxy authorization, its revocation, and proof of proxy authorization must be furnished to the Company at least in text form (Section 134 (3) sentence 3 AktG in conjunction with Section 126b BGB (Civil Code)).

For the shareholders’ convenience, the Company provides the option to authorize proxies nominated by the Company. Proxy authorization and its revocation require at least text form in this case as well (Section 134 (3) sentence 3 AktG in conjunction with Section 126b BGB). If a Company-nominated proxy is authorized, proxy authorization must also be accompanied by voting instructions. Company-nominated proxies are obligated to vote according to the respective shareholder’s instructions.

In case of proxy voting, the submission of registration of the respective shareholdings and proof of share ownership must also be made in due time according to the above-mentioned regulations.

Statutory provisions apply, Section 135 AktG in particular, to granting proxy authorization to intermediaries, shareholders’ associations, proxy advisors, or other entities comparable to intermediaries in accordance with Section 135 (8) AktG, as well as to revoking and giving proof of such proxy authorization. Intermediaries, shareholders’ associations, proxy advisors, and other entities comparable to intermediaries in accordance with Section 135 (8) AktG may have special requirements for the procedure of their own authorization. Shareholders are therefore kindly asked to contact the entity they wish to authorize in good time in consideration of potential special requirements for the form of granting proxy authorization.

Submission of proxy authorization to the Company

Shareholders may grant proxy authorization electronically by using the password-protected InvestorPortal up to the beginning of voting at the virtual Annual General Meeting and must then provide the authorized proxy with their InvestorPortal login data, or proof of proxy authorization must be submitted by the shareholders prior to the Annual General Meeting by declaration to the Company no later than **Tuesday, May 10, 2022, 24:00 CEST** (Company’s receipt) by mail, fax, or email to the following address:

Elmos Semiconductor SE
 c/o Computershare Operations Center
 80249 Munich, Germany
 Fax: +49 (0) 89-30903-74675
 Email: anmeldestelle@computershare.de

Shareholders who intend to authorize shareholder proxies nominated by the Company may either grant proxy authorization and give voting instructions through the InvestorPortal up to the beginning of voting at the virtual Annual General Meeting or submit proxy authorization and voting instructions prior to the Annual General Meeting, using the proxy form which is part of the admission ticket, no later than **Tuesday, May 10, 2022, 24:00 CEST** (Company's receipt) by mail, fax, or email to the following address:

Elmos Semiconductor SE
 c/o Computershare Operations Center
 80249 Munich, Germany
 Fax: +49 (0) 89-30903-74675
 Email: anmeldestelle@computershare.de

Proxy forms

Shareholders who have registered according to § 12 of the Company's Articles of Association will receive a proper form for granting proxy authorization as part of the ticket of admission to the virtual Annual General Meeting. In addition to that, a proxy form is available for download on the Company's website (<https://www.elmos.com/english/about-elmos/investor/annual-general-meeting>).

SHAREHOLDERS' RIGHTS (MOTIONS, ELECTION PROPOSALS, REQUESTS FOR INFORMATION)

1. Supplements to the agenda

Shareholders whose combined shareholdings equal or exceed a twentieth of the share capital or the proportionate amount of 500,000.00 Euro (equivalent to 500,000 shares) are entitled to request in accordance with Art. 56 sentences 2, 3 SE-VO (SE Regulation), Section 50 (2) SEAG (SE Implementation Act) in conjunction with Section 122 (2) AktG (Stock Corporation Act) that topics be put on the agenda and announced.

Each new topic must be accompanied by an explanatory statement or a resolution proposal. The request must be addressed to the Company's Management Board in writing or electronically by email (hauptversammlung@elmos.com) in accordance with Section 126a BGB (i.e. providing a qualified electronic signature). It must be received by the Company at least 30 days prior to the day of the Annual General Meeting, not including the day of receipt and the day the Annual General Meeting is held. The last admissible date of receipt is thus **Sunday, April 10, 2022, 24:00 CEST**.

We kindly ask to submit any requests for supplements to the agenda to the following address:

Elmos Semiconductor SE
 The Management Board
 Heinrich-Hertz-Straße 1
 44227 Dortmund, Germany

Supplements to the agenda subject to announcement – unless announced already upon the convening of the Annual General Meeting – are announced in the Federal Gazette promptly upon the request's receipt and provided for publication to media outlets of which it can be expected that they distribute this information throughout the entire European Union. They are also announced on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting>.

2. Countermotions and election proposals

In accordance with Section 126 (1) AktG, each shareholder is entitled to submit countermotions with regard to the resolution proposals on the respective agenda items. If countermotions are meant to be made available by the Company, the Company must receive them, accompanied by proof of shareholder capacity, at least 14 days prior to the Annual General Meeting, thus no later than **Tuesday, April 26, 2022, 24:00 CEST**, at the following address:

Elmos Semiconductor SE
Annual General Meeting
Heinrich-Hertz-Straße 1
44227 Dortmund, Germany
Fax: +49 (0) 231-7549-111
Email: hauptversammlung@elmos.com

Otherwise addressed counter motions will not be made available. Subject to Section 126 (2) and (3) AktG, any shareholder's counter motions to be made available will be released on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting> including the shareholder's name and any provided explanatory statement as well as any corresponding statement by the Management.

In accordance with Section 127 AktG, these provisions apply analogously to a shareholder's proposal for the election of Supervisory Board members (insofar as such election is on the agenda of the Annual General Meeting) or auditors. In addition to the reasons named in Section 126 (2) AktG, the Management Board does not have to make an election proposal available if the proposal does not contain the candidate's name, actual occupation, and place of residence. Proposals for the election of Supervisory Board members do also not have to be made available if they do not contain information on Supervisory Board candidates' memberships in other statutory supervisory boards pursuant to Section 125 (1) sentence 5 AktG.

As the Annual General Meeting will be held as a virtual Annual General Meeting without the physical presence of shareholders and their proxies by providing for electronic absentee voting and proxy voting in accordance with the COVID-19 Act, all rights to motions "at" the Annual General Meeting cease to apply.

Shareholders' motions or election proposals to be made available according to Section 126 or 127 AktG are deemed filed at the Annual General Meeting if the shareholder filing the motion or the election proposal is properly legitimized and registered for the Annual General Meeting (Section 1 (2) sentence 3 COVID-19 Act).

The right of the Chairman of the Annual General Meeting to put the Management's proposals up for vote first within the election's proceedings shall remain unaffected. If the administration's proposals are passed with the required majority, counter motions or (different) election proposals do insofar not warrant further consideration.

3. Requests for information

With respect to the impending Annual General Meeting, the right to information pursuant to Section 131 (1) AktG is provided only to a limited extent according to Section 1 (2) sentence 1 no. 3, sentence 2 COVID-19 Act in conjunction with a corresponding Management Board resolution made with the Supervisory Board's consent. As the Annual General Meeting will be held as a virtual Annual General Meeting, shareholders cannot request information "at" the Annual General Meeting. Shareholders are instead provided the right to ask questions by means of electronic communication according to Section 1 (2) sentence 1 no. 3 COVID-19 Act. In accordance with Section 1 (2) sentence 2 COVID-19 Act, the Management Board shall decide at its own discretion after due consideration how to answer questions submitted; the Management Board may also stipulate that questions be submitted no later than one day prior to the Annual General Meeting by means of electronic communication.

Accordingly, shareholders may submit questions, subject to fulfilling the requirements listed under "Registration for the Annual General Meeting, authorization for the exercise of voting rights," either themselves or through an authorized proxy. Questions shall be submitted **no later than Monday, May 9, 2022, 24:00 CEST**, by using password-protected InvestorPortal on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting> according to the procedure explained there.

In answering questions during the Annual General Meeting, the name of the questioner will be disclosed only (insofar as questions are answered individually) if the questioner has expressly declared his or her consent to his or her name's disclosure along with submitting the question.

4. Further information

Further information on the shareholders' rights pursuant to Art. 56 sentences 2, 3 SE-VO, Section 50 (2) SEAG, Sections 122 (2), 126 (1), 127, 131 (1) AktG, and Section 1 COVID-19 Act are available on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting>.

PUBLICATION OF THE INVITATION TO THE ANNUAL GENERAL MEETING AND OTHER DOCUMENTS RELATING TO THE ANNUAL GENERAL MEETING

The information to be made available on the Company's website pursuant to Section 124a AktG (Stock Corporation Act), particularly the convening notice to the Annual General Meeting, the documents to be made available to the shareholders at the Annual General Meeting, shareholders' motions, and further information, is available on the internet at <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting>.

Voting results are announced after the Annual General Meeting at the same internet address.

The convening notice to the Annual General Meeting has been announced in the Federal Gazette of March 28, 2022 and provided for publication to media outlets of which it can be expected that they distribute this information throughout the entire European Union.

INFORMATION ON DATA PROTECTION

If shareholders register for participation in the Annual General Meeting or grant proxy authorization, we will collect personal data of them and/or the proxy they have authorized. This has the purpose of enabling shareholders to exercise their rights within the framework of the Annual General Meeting. Shareholders will find detailed information on our handling of their personal data and their rights according to the General Data Protection Regulation (GDPR) on the internet at the Company's web pages addressing the Annual General Meeting: <https://www.elmos.com/english/about-elmos/investor/annual-general-meeting>.

Dortmund, March 2022

Elmos Semiconductor SE
The Management Board

OVERVIEW OF INFORMATION PURSUANT TO SECTION 125 GERMAN STOCK CORPORATION ACT (AKTG) IN CONJUNCTION WITH ARTICLE 4 (1), TABLE 3 OF THE ANNEX OF THE COMMISSION IMPLEMENTING REGULATION (EU) 2018/1212

A1	Unique identifier of the event	2bf255ec24a9ec11812d005056888925
A2	Type of message	Notice of the General Meeting NEWM
B1	ISIN	DE0005677108
B2	Name of issuer	Elmos Semiconductor SE
C1	Date of the General Meeting	20220511
C2	Time of the General Meeting	10:00 hrs CEST = 08:00 hrs UTC
C3	Type of General Meeting	Virtual Annual General Meeting without physical presence of the shareholders or their proxies GMET
C4	Location of the General Meeting	URL of the virtual General Meeting: https://www.elmos.com/english/about-elmos/investor/annual-general-meeting Venue within the meaning of the German Stock Corporation Act (AktG): premises of Elmos Semiconductor SE, Heinrich-Hertz-Straße 1, 44227 Dortmund, Germany. A physical presence of the shareholders or their proxies (excluding the proxies nominated by the Company) at the venue in the meaning of the German Stock Corporation Act (AktG) is not possible.
C5	Record Date	20220419 (cob)
C6	Uniform Resource Locator (URL)	https://www.elmos.com/english/about-elmos/investor/annual-general-meeting

Elmos Semiconductor SE

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