



# Invitation to the Annual General Meeting 2025

of Siltronic AG on May 12, 2025



**Overview with information pursuant to Section 125 of the German Stock Corporation Act (AktG) in conjunction with Table 3 of the Implementing Regulation (EU) 2018 / 1212 (EU-IR)**

A. Specification of the Message		
A1	Unique identifier	Ordinary virtual Annual General Meeting of Siltronic AG on May 12, 2025 <i>(in the format specified in EU-IR: 97b10d1ce3eaf11b53e00505696f23c)</i>
A2	Type of message	Notice of General Meeting <i>(in the format specified in EU-IR: (NEWM))</i>
B. Specification of the Issuer		
B1	ISIN	DE000WAF3001
B2	Name of the issuer	Siltronic AG
C. Specification of the Meeting		
C1	Date of the General Meeting	May 12, 2025 <i>(in the format specified in EU-IR: 20250512)</i>
C2	Time of the General Meeting	10:00 a.m. (CEST) <i>(in the format specified in EU-IR: 08:00 a.m. UTC)</i>
C3	Type of General Meeting	Ordinary virtual Annual General Meeting without the physical presence of shareholders or their proxies at the location of the Annual General Meeting (with the exception of the proxies appointed by the Company) <i>(in the format specified in EU-IR: GMET)</i>
C4	Location of the General Meeting	<a href="https://www.siltronic.com/en/investors/annual-general-meeting.html">https://www.siltronic.com/en/investors/annual-general-meeting.html</a>
	Place of the Annual General Meeting in accordance with the German Stock Corporation Act	Einsteinstrasse 172, 81677 Munich, Germany
C5	Record date	Technical record date before the beginning of the registration freeze is May 5, 2025, 24:00 hours (CEST) <i>(in the format specified in EU-IR: 20250505, 22:00 hours UTC)</i>
C6	Uniform Resource Locator (URL)	<a href="https://www.siltronic.com/en/investors/annual-general-meeting.html">https://www.siltronic.com/en/investors/annual-general-meeting.html</a>
Other information		
E4	Vote	The vote on agenda items 2, 3, 4, 5, 7, 8, 9 and 10 each is binding. <i>(in the format specified in EU-IR: BV)</i>  The vote on agenda item 6 has recommendatory character. <i>(in the format specified in EU-IR: AV)</i>  There is no vote on agenda item 1.
E5	Alternative options for voting	The following options are available for agenda items 2 through 10: approval, rejection, abstention. <i>(in the format specified in EU-IR: VF, VA, AB)</i>

Further information on the invitation to the Annual General Meeting is published under the URL above. There you can find the invitation including the agenda, requirements for participation and information on further shareholder rights.

# Siltronic AG

**Munich**

WKN: WAF300

ISIN: DE000WAF3001

## Notice of the Annual General Meeting 2025

Dear Shareholders<sup>1</sup>,

We hereby invite you to the

### **Annual General Meeting of Siltronic AG**

on **Monday, May 12, 2025 at 10:00 a.m. (CEST)**, which will be held as a virtual general meeting without the physical presence of shareholders or their proxies at the location of the Annual General Meeting.

The entire Annual General Meeting will be broadcast live for duly registered shareholders and their proxies through the access-protected shareholder portal on the Company's website at <https://www.siltronic.com/en/investors/annual-general-meeting.html>.

Shareholders may exercise their voting rights – either in person or by proxy – only by Electronic Postal Vote or by granting power of attorney to the proxies appointed by the Company. The place of the broadcast of the Annual General Meeting and thus the place of the Annual General Meeting within the meaning of the German Stock Corporation Act (AktG) is the Company's registered office at Einsteinstrasse 172, 81677 Munich.

Shareholders and their proxies (with the exception of the Company's proxies) have no right or possibility to be physically present at the location of the Annual General Meeting.

For further details, please refer to the additional information and notes at the end of the invitation following the agenda.

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<sup>1</sup> For the sole purpose of better readability, this invitation does not use any gender-specific notation. All personal designations and terms are to be understood as gender-neutral in the sense of equal treatment.

## A. Agenda

### 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements together with the combined management report of Siltronic AG and the Group as of December 31, 2024, as well as the report of the Supervisory Board for the fiscal year 2024 and the explanatory report of the Executive Board on the disclosures pursuant to Sections 289a and 315a of the German Commercial Code (HGB)

With the exception of the adopted annual financial statements, the documents mentioned above are an integral part of the Annual Report 2024.

They are available on the Siltronic AG homepage at

<https://www.siltronic.com/en/investors/annual-general-meeting.html>.

The Supervisory Board has already approved the annual financial statements and consolidated financial statements prepared by the Executive Board in accordance with Section 172 of the German Stock Corporation Act (AktG); the annual financial statements are thus adopted. Therefore, in accordance with the applicable legal provisions, no resolution on agenda item 1 is proposed to be adopted.

### 2. Resolution on the appropriation of the net income of Siltronic AG for distribution of a dividend

The continued delayed recovery of demand and the significant cash outflow due to existing financing obligations and further necessary investments require a conservative financial policy. Nevertheless, shareholders should participate in Siltronic's consolidated result.

To offset the net loss and increase the net profit, a portion of the other retained earnings in the amount of EUR 10,962,068.83 is to be dissolved. Of this amount, EUR 4,962,068.83 is to be used to offset the net loss of Siltronic AG and the remaining EUR 6,000,000.00 to distribute a dividend of EUR 0.20 per no-par value share entitled to the dividend (as of March 1, 2025: 30,000,000 no-par value shares).

Should the number of no-par value ordinary shares entitled to the dividend for the past fiscal year 2024 change before the date of the Annual General Meeting, the above proposal will be amended accordingly and presented for resolution at the Annual General Meeting, with an unchanged dividend of EUR 0.20 per no-par value share entitled to the dividend as well as suitably amended amounts for the sum to be distributed.

Pursuant to Section 58 (4) sentence 2 of the German Stock Corporation Act (AktG), the entitlement to the dividend is due for payment on the third business day following the resolution of the Annual General Meeting, i.e. on May 15, 2025.

### 3. Resolution on the discharge of the members of the Executive Board

The Executive Board and Supervisory Board propose that the acts of the members of the Executive Board in office during the fiscal year 2024 be ratified for that period.

#### **4. Resolution on the discharge of the members of the Supervisory Board**

The Executive Board and the Supervisory Board propose that the acts of the members of the Supervisory Board in office during the fiscal year 2024 be ratified for that period.

#### **5. Resolution on the precautionary appointment of the auditor for the sustainability report**

The Supervisory Board proposes – based on the recommendation of its Audit Committee – that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Munich, be appointed as auditor of the sustainability report for the fiscal year 2025.

On May 13, 2024, last year's Annual General Meeting has already appointed PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Munich, as auditor of the annual financial statements and the consolidated financial statements for 2025, as well as the auditor for the review of the condensed financial statements and the interim management report for the first half of the fiscal year 2025. This election was made in view of the required change of auditor in accordance with the EU Statutory Audit Regulation (Regulation (EU) No. 537/2014). In this context, no election was held to appoint an auditor for the sustainability report.

The appointment of the auditor for the sustainability report by the Annual General Meeting is now purely precautionary in light of Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 amending Regulation (EU) No. 537/2014 and Directives 2004/109/EC, 2006/43/EC and 2013/34/EU regarding corporate sustainability reporting, which is to be implemented into national law. At the time of publication of the invitation in the Federal Gazette, a law to implement this directive is in the legislative process, which provides for the appointment of this auditor by the Annual General Meeting ("CSRD Implementation Act"). Against this background, the election is subject to the condition that the German legislator regulates the election of the auditor for sustainability reporting by the Annual General Meeting in the CSRD Implementation Act and that this regulation also covers the Company's fiscal year 2025.

The Audit Committee has stated in its recommendations on this agenda item 5 that these are free from undue influence by third parties and that no clause restricting the selection within the meaning of Article 16 (6) of the EU Statutory Audit Regulation (Regulation (EU) No. 537/2014) has been imposed on it.

#### **6. Resolutions on the approval of the compensation report**

Pursuant to Section 162 of the German Stock Corporation Act (AktG), the Executive Board and the Supervisory Board of listed companies must prepare an annual compensation report on the remuneration granted and owed to the individual current or former members of the Executive and Supervisory boards and submit it to the Annual General Meeting for approval. In accordance with Section 162 (3) of the German Stock Corporation Act (AktG), the compensation report for the fiscal year 2024 was examined by the auditor to determine whether the legally required disclosures pursuant to Section 162 (1) and (2) of the German

Stock Corporation Act (AktG) were made. In addition to the statutory requirements, the auditors also examined the content of the report.

The compensation report for fiscal year 2024, including the auditor's report on the audit of the remuneration report, is available on our website <https://www.siltronic.com/en/investors/annual-general-meeting.html> and in the shareholder portal. The compensation report will also be available during the Annual General Meeting.

The Supervisory Board and the Executive Board propose to approve the compensation report for the fiscal year 2024, prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG).

## 7. Resolution on the cancellation of the Authorized Share Capital 2020, the creation of a new Authorized Share Capital 2025 with the option to exclude subscription rights and corresponding amendment of the Articles of Association

The Executive Board was authorized by resolution of the Annual General Meeting on June 26, 2020, to increase the share capital with the consent of the Supervisory Board by up to EUR 36,000,000.00 through issuance of up to 9.000.000 new registered no-par value shares against cash contributions or contributions in kind once or several times on or before June 25, 2025 ("**Authorized Share Capital 2020**"). The Authorized Share Capital 2020 has not been utilized to date.

The Executive Board and the Supervisory Board consider it sensible to continue enabling the Company to increase the share capital at short notice in the future by utilizing authorized share capital and, if necessary, also to exclude the subscription rights of shareholders. The Authorized Share Capital 2020 shall be cancelled and replaced by a new Authorized Share Capital with a term until May 11, 2030 ("**Authorized Share Capital 2025**"). The Authorized Share Capital 2025 shall have a volume of up to EUR 36,000,000.00.

Against this background, the Executive Board and Supervisory Board propose to adopt the following resolution:

a) Cancellation of the existing Authorized Share Capital 2020

Upon registration of the Authorized Share Capital 2025 proposed under b) in the commercial register, the authorization of the Executive Board pursuant to Article 4 (6) of the Articles of Association, to increase, with the consent of the Supervisory Board, the Company's share capital by up to EUR 36,000,000.00 once or several times until June 25, 2025 (Authorized Share Capital 2020) is revoked.

b) Creation of a new Authorized Share Capital 2025 with the option to exclude subscription rights

The Executive Board is authorized, with the consent of the Supervisory Board, to increase the share capital by up to a total amount of EUR 36,000,000.00 (in words: thirty-six million Euros) through issuance of up to 9.000.000 (in words: nine million) new registered no-par-value shares against cash contributions or contributions in kind once or several times on or before May 11, 2030 ("**Authorized Share Capital 2025**").

The total number of shares issued under the Authorized Share Capital 2025 and the shares issued to service conversion and/or option rights or to fulfill conversion or option obligations from bonds with option and/or conversion rights or obligations (or a combination thereof) (together hereinafter also referred to as “**Bonds**”), that are issued, can be issued, or are to be issued during the term of this authorization, shall not exceed an amount of the share capital of EUR 36,000,000.00 (in words: thirty-six million euros) (corresponding to 30% of the current share capital) (mutual offset).

Shareholders are generally to be granted subscription rights. The shares may also be subscribed in whole or in part by one or more credit institution(s) or companies within the meaning of Section 186 (5) sentence 1 of the German Stock Corporation Act (AktG) with the obligation to offer them to the shareholders of the Company for subscription (so called indirect subscription right).

However, the Executive Board is authorized, with the consent of the Supervisory Board, to exclude shareholders' subscription rights in accordance with the following revised Article 4 (6) of the Articles of Association for one or more capital increases under the Authorized Share Capital 2025.

Therefore, Article 4 (6) of the Articles of Association is amended and restated as follows:

- “(6) The Executive Board is authorized, with the consent of the Supervisory Board, to increase the share capital by up to a total amount of EUR 36,000,000.00 (in words: thirty-six million Euros) through issuance of up to 9.000.000 (in words: nine million) new registered no-par-value shares against cash contributions or contributions in kind once or several times on or before May 11, 2030 (“**Authorized Share Capital 2025**”).

The total number of shares issued under the Authorized Share Capital 2025 and the shares issued to service conversion and/or option rights or to fulfill conversion or option obligations from bonds with option and/or conversion rights or obligations (or a combination thereof) (together hereinafter also referred to as “**Bonds**”), that are issued, can be issued, or are to be issued during the term of this authorization, shall not exceed an amount of the share capital of EUR 36,000,000.00 (in words: thirty-six million Euros) (corresponding to 30% of the current share capital) (mutual offset).

Shareholders are generally to be granted subscription rights. The shares may also be subscribed in whole or in part by one or more credit institution(s) or companies within the meaning of Section 186 (5) sentence 1 of the German Stock Corporation Act (AktG) with the obligation to offer them to the shareholders of the Company for subscription (so called indirect subscription right).

The Executive Board is authorized, with the consent of the Supervisory Board, to exclude the shareholders' subscription rights for one or several capital increases from the Authorized Share Capital 2025 in the following cases:

- (i) to exclude fractional amounts from the subscription right;



- (ii) in case of capital increases against cash contributions, if the issue price of the new shares does not significantly undercut the stock market price of the already listed shares of the same type and class, and the proportionate amount of the share capital attributable to the new shares issued under exclusion of subscription rights does not exceed 10% of the share capital at the time the authorization becomes effective or, if this amount is lower, at the time the authorization is exercised. This limit of 10% of the share capital shall include shares that were issued or sold during the term of this authorization in direct or analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) (mutual offset).
- (iii) to the extent necessary to grant new shares of the Company to holders or creditors of Bonds that were or will be issued by the Company or by its subordinate group companies upon exercise of conversion or option rights or upon fulfillment of a conversion obligation, and to the extent necessary to grant subscription rights to new shares of the Company to holders of conversion or option rights or to creditors of convertible bonds with conversion obligations that were or will be issued by the Company or its subordinated group companies, to the extent that they would be entitled to such rights as shareholders after exercising their option or conversion rights or after fulfilling conversion obligations as shareholders; also to be included are shares that can be or are issued by the company to service conversion or option rights or to fulfill conversion or option obligations arising from bonds, provided that the bonds are issued during the term of the Authorized Share Capital 2025 under exclusion of shareholders' subscription rights in corresponding application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) (mutual offset).
- (iv) in case of a capital increase against contributions in kind, particularly in the context of corporate mergers or for the (also indirect) acquisition of companies, operations, parts of companies, equity interests, investments or other assets or claims to the acquisition of assets, including claims against the Company or its Group companies; and
- (v) in order to implement a scrip dividend where shareholders are entitled to tender their dividend rights (in whole or in part) as a contribution in kind against issuance of new shares under the Authorized Share Capital 2025.

The total number of shares issued based on the Authorized Share Capital 2025 under exclusion of shareholders' subscription rights, taking into account other shares of the Company that are sold or issued during the term of the Authorized Share Capital 2025 under exclusion of subscription rights or are to be issued based on bonds issued during the term of the Authorized Share Capital 2025 under exclusion of subscription rights, may not exceed a calculated proportion of the share capital of 10%, neither at the time the Authorized Share Capital 2025 becomes effective nor at the time it is utilized (mutual offset). This maximum limit includes Company shares that are newly issued excluding subscription rights in direct or corresponding application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) (reciprocal inclusion) (mutual offset).



The Executive Board is authorized to determine the further details of the capital increase and its implementation with the consent of the Supervisory Board. The Supervisory Board is authorized to amend the wording of the Articles of Association accordingly after utilization of the Authorized Share Capital 2025 or expiry of the period for utilization of the Authorized Share Capital 2025.”

The report of the Executive Board on the exclusion of subscription rights when using the Authorized Share Capital 2025 is printed in section C.1. following this agenda and will be available on our website <https://www.siltronic.com/en/investors/annual-general-meeting.html> from the time the Annual General Meeting is convened. The report will also be available during the Annual General Meeting.

**8. Resolution on the cancellation of the authorization to issue bonds with convertible bonds and/or option bonds and/or participating bonds, profit participation rights and/or participating bonds, the granting of a new authorization to issue convertible and/or option bonds with the option of excluding subscription rights, the cancellation of the Conditional Capital 2020 and creation of a new Conditional Capital 2025 and on the corresponding amendment to the Articles of Association**

By resolution of the Annual General Meeting of June 26, 2020, the Executive Board was authorized, with the consent of the Supervisory Board, to issue once or several times on or before June 25, 2025 holder and/or registered convertible bonds and/or option bonds, profit participation rights and/or participating bonds (or a combination thereof) (together hereinafter also referred to as “**Bonds**”) with a total nominal amount of up to EUR 500,000,000.00 (the 2020 Authorization). The 2020 Authorization has not yet been utilized.

The Executive Board and Supervisory Board consider it sensible to continue enabling the Company to issue Bonds in the future, if necessary, also under exclusion of subscription rights in analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG). The existing 2020 Authorization shall be cancelled and replaced by a new authorization to issue Bonds with the possibility of excluding subscription rights (the “**2025 Authorization**”). The 2025 Authorization shall authorize the issue of Bonds with a total nominal value of up to EUR 500,000,000.00.

Therefore, the Executive Board and Supervisory Board propose to adopt the following resolution:

a) Cancellation of the existing 2020 Authorization to issue Bonds

The 2020 Authorization to issue Bonds resolved by the Annual General Meeting on June 26, 2020 under agenda item 7 is hereby cancelled.

b) Authorization to issue convertible bonds and/or option bonds (or a combination thereof)

(1) Nominal amount, term of authorization, share capital amount

The Executive Board is authorized, with the consent of the Supervisory Board, to issue once or several times on or before May 11, 2030 holder and/or registered

convertible bonds and/or option bonds (or a combination thereof) (together hereinafter also referred to as “**Bonds**”) for a total nominal amount of up to EUR 500,000,000.00 (in words: five hundred million Euros) and to grant the holders or creditors of Bonds conversion and/or option rights or obligations of up to 3,000,000 (in words: three million) new no-par value ordinary registered shares of the Company with a proportionate amount of the share capital of up to EUR 12,000,000.00 (in words: twelve million Euros) according to the more detailed terms and conditions of the Bonds (“**Bond Terms and Conditions**”) (“**2025 Authorization**”).

The total number of shares which are, can be or are to be issued to service conversion and/or option rights or to fulfil conversion or option obligations arising from the Bonds, and the shares issued during the term of this 2025 Authorization using authorized share capital (in particular the Authorized Share Capital 2025 to be resolved upon under agenda item 7a) shall not exceed an amount of the share capital of EUR 36,000,000.00 (corresponding to 30% of the current share capital) (mutual offset).

The Bonds may be issued against cash contributions or contributions in kind, in particular for the purpose of acquiring (also indirectly) companies, operations, parts of companies, equity interests and other assets, including receivables from the Company or its Group companies; in case of an issue against contributions in kind, Bonds can be issued to the extent that the value of the contributions in kind corresponds to the issue price of the Bonds.

The respective Bond Terms and Conditions may establish conversion or option obligations at the end of the term or at any other point in time and may provide for a tender right of the issuer to deliver shares (in any combination).

The authorization includes the option to grant shares in the Company to the extent that holders or creditors of convertible bonds or warrants from option bonds exercise their conversion or option rights or fulfill their conversion or option obligations or shares are tendered.

The Bonds may be issued once or several times, in whole or in part or simultaneously in different tranches. All Bonds of one tranche must be provided with rights and obligations ranking equally among themselves.

The Bonds as well as the option and conversion rights can be issued with a limited or unlimited maturity period. The Bonds may carry a fixed or variable interest rate. Furthermore, as with a profit participation bond, the interest rate can also be made fully or partially dependent on the amount of the Company's dividend.

In addition to Euros, the Bonds may also be issued in the legal currency of an OECD country, limited to the appropriate equivalent amount in Euros.

They may also be issued by domestic or foreign companies in which the Company directly or indirectly holds a majority of the votes and capital (“**Subordinated Group Companies**”). In such case, the Executive Board is authorized, with the consent of the Supervisory Board, to assume a guarantee for the issuing company for the repayment of the Bonds and to grant the holders or creditors of the conversion or

option rights or obligations shares in the Company as well as to make further declarations and take other actions necessary for the successful issue of the Bonds.

(2) Convertible Bonds

If convertible bonds are issued, the holders or creditors of the Bonds are given the right to exchange them for new shares in the Company according to the more detailed Bond Terms and Conditions. The Bond Terms and Conditions may also provide for mandatory conversions at the end of the term or at an earlier date. In this case, the Bond Terms and Conditions may provide that the Company is entitled to compensate in cash, in whole or in part, for any difference between the nominal amount of the Bonds and a conversion price to be specified in more detail in the Bond Terms and Conditions - as described below under (5) - multiplied by the conversion ratio.

(3) Option bonds

If option bonds are issued, one or more warrants are attached to each partial bond that entitle or oblige the holder to subscribe to shares in the Company according to the Bond Terms and Conditions or which grant the issuer a tender right.

(4) Conversion and subscription ratio

In case of convertible bonds, the exchange ratio is calculated by dividing the nominal amount of a partial bond or an issue price of a partial bond that is below the nominal amount by the fixed conversion price for a share in the Company.

If the nominal amount or issue price of the partial bonds and the conversion price are denominated in different currencies, the exchange rates resulting from the reference rates published by the European Central Bank on the day on which the issue price of the partial bonds is finally fixed shall be used for the conversion.

The Bond Terms and Conditions may provide that the option price may also be paid in full or in part by transferring partial bonds.

The Bond Terms and Conditions may also provide that the exchange or subscription ratio is variable and may be rounded up or down to a whole number; furthermore, an additional cash payment may be stipulated. It may be provided that fractional shares are combined and/or compensated in cash.

(5) Conversion or option price

The respective conversion or option price to be fixed for a share must - even in the case of a variable exchange ratio and taking into account rounding and additional payments - either

- (i) amount to at least 80% of the volume-weighted average value of the stock exchange prices of the Company's share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange on the ten (10) trading days prior to the day of the resolution by the Executive Board on the issue of the Bonds, or

- (ii) if the shareholders have a subscription right to the Bonds, alternatively amount to at least 80% of the volume-weighted average of the stock exchange prices of the Company's share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange during the subscription period (with the exception of the days of the subscription period that are required to announce the conversion or option price in accordance with Section with Section 186 (2) of the German Stock Corporation Act (AktG) in due time).

In the case of Bonds with a conversion or option obligation or a tender right of the issuer for the delivery of shares, the conversion or option price may either correspond at least to the above-mentioned minimum price (80%) or to the volume-weighted average value of the stock exchange prices of the Company's shares on at least three trading days in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange immediately before the conversion or option price is determined in accordance with the more detailed provisions of the Bond Terms and Conditions, even if this average price is below the above-mentioned minimum price (80%). Section 9 (1) of the German Stock Corporation Act (AktG) and Section 199 (2) of the German Stock Corporation Act (AktG) remain unaffected.

If no volume-weighted average value of the stock exchange prices is determined for the relevant time in accordance with the above provisions, the conversion or option price must be at least 80% of the closing price of the shares of the Company in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange on the last trading day before the day on which the final price of the Bond is fixed.

(6) Protection against dilution

The authorization shall also include the option, subject to the Bond Terms and Conditions, to provide dilution protection and / or other adjustments under certain circumstances. Dilution protection or other adjustments may be provided for in particular if changes in the capital of the Company occur during the term of the Bonds (such as a capital increase or capital reduction or a share split), but also in connection with dividend payments, the issue of additional convertible bonds or option bonds, conversion measures and in case of other events affecting the value of the option or conversion rights that occur during the term of the Bonds (such as a third party gaining control). Dilution protection or other adjustments may be provided in particular by granting subscription rights, by changing or granting cash components.

(7) Authorized Share Capital, treasury shares, cash compensation, right of replacement

The Bond Terms and Conditions may provide for or permit that, in addition to shares from a conditional capital, in particular Conditional Capital 2025 to be created in connection with this 2025 Authorization, new shares from an authorized share capital or treasury shares of the Company may also be used at the Company's discretion to service the conversion or option rights or obligations.

The Bond Terms and Conditions may also provide or permit that the Company does not grant shares in the Company to the conversion or option beneficiaries or obligors, but that the Company pays the equivalent value in cash, in whole or in part, which, according to the more detailed provisions of the Bond Terms and Conditions, corresponds to the volume-weighted average value of the stock exchange prices of the Company's shares in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange during the ten to twenty stock exchange trading days following the announcement of the cash settlement.

The Bond Terms and Conditions may also provide for or permit the Company to grant the creditors of the Bonds new shares or treasury shares of the Company in whole or in part instead of paying a due amount of money. The shares will be credited at a value which, in accordance with the more detailed Bond Terms and Conditions, corresponds to the volume-weighted average of the stock exchange prices of the Company's share in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange during the ten to twenty trading days after announcement of the exercise of the right to substitute (granting of shares instead of cash payment).

(8) Granting of subscription rights, exclusion of subscription rights

The shareholders are generally entitled to a subscription right to the Bonds. The Bonds may also be underwritten in whole or in part by one or more credit institution(s) or companies within the meaning of Section 186 (5) sentence 1 of the German Stock Corporation Act (AktG) with the obligation to offer them to the shareholders for subscription (so called indirect subscription right). If the Bonds are issued by a Subordinate Group Company, the Company must ensure that its shareholders' subscription rights are granted in accordance with the above sentences.

However, the Executive Board is authorized, with the consent of the Supervisory Board, to exclude the shareholders' statutory subscription right to the Bonds in the following cases:

- (i) for fractional amounts resulting from the subscription ratio;
- (ii) if the Bonds with option or conversion rights or obligations are issued against cash payment and are equipped in such a way that their issue price is not significantly lower than their theoretical market value determined in accordance with recognized principles, in particular those of financial mathematics. However, this authorization to exclude subscription rights only applies to Bonds with option or conversion rights or option or conversion obligations for shares with a proportionate amount of the share capital that may not exceed 10% of the Company's share capital. For the purpose of calculating the 10% limit, the amount of the share capital at the time this authorization takes effect or - if this value is lower - at the time this authorization is exercised, shall be decisive. This limit of 10% of the share capital shall include shares which (i) are issued or sold during the term of this authorization in direct or analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) up to the time of its utilization or (ii) are issued to service subscription rights or to fulfil conversion obligations arising

from Bonds, provided that the corresponding Bonds are issued after this authorization takes effect in analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG), excluding shareholders' subscription rights;

- (iii) insofar as the Bonds are issued in return for a contribution in kind, in particular in the context of corporate mergers or for the (also indirect) acquisition of businesses or other assets, including receivables from the Company or its Group Companies, provided that the value of the contribution in kind is in reasonable proportion to the market value of the Bonds;
- (iv) insofar as this is necessary in order to grant the holders or creditors of previously issued Bonds a subscription right to the extent to which they would be entitled as shareholders after exercising an option or conversion right or after fulfilling an option or conversion obligation.

The total number of shares that can be issued on the basis of the utilization of the 2025 Authorization to issue Bonds with option or conversion rights or obligations with the exclusion of shareholders' subscription rights, taking into account other shares of the Company that are sold or issued during the term of the 2025 Authorization with the exclusion of subscription rights, may not exceed a calculated proportion of the share capital of 10%, either at the time the 2025 Authorization becomes effective or at the time it is utilized (mutual offset). This maximum limit includes Company shares that are newly issued excluding subscription rights in direct or corresponding application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) (reciprocal inclusion) (mutual offset).

#### (9) Authorization to determine further details

The Executive Board within the scope of this 2025 Authorization is authorized, with the consent of the Supervisory Board, to determine the further details of the issue and terms of the Bonds and the option or conversion rights or obligations, in particular interest rates (including variable and profit-related interest rates), type of interest, issue price, term and denomination as well as option or conversion period and any variability of the exchange ratio, or to determine such details in agreement with the executive bodies of the Subordinate Group Companies issuing the Bonds.

#### c) Cancellation of the Conditional Capital 2020

The Conditional Capital 2020 resolved by the Annual General Meeting of the Company under agenda item 7 on June 26, 2020 is hereby cancelled.

#### d) Creation of a new Conditional Capital 2025

The share capital of the Company shall be increased by up to EUR 12,000,000.00 (in words: twelve million Euros) by issuing up to 3,000,000 (in words: three million) new no-par value registered shares ("**Conditional Capital 2025**").

The conditional capital increase shall only be implemented to the extent that the holders or creditors of convertible bonds and/or option bonds (or combinations thereof) (collectively "**Bonds**"), which are issued by the Company or by a Subordinate Group Company against cash payment on the basis of the 2025 Authorization and grant a conversion



or option right or impose a conversion or option obligation, make use of their option or conversion rights or fulfil option or conversion obligations from such Bonds, and to the extent that no other forms of fulfilment of delivery are used.

The new shares shall be issued at the conversion or option prices to be determined in the Bond Terms and Conditions in accordance with the aforementioned 2025 Authorization. The new shares participate in the profit from the beginning of the fiscal year in which they are created through the exercise of conversion or option rights or the fulfilment of conversion or option obligations. In deviation from Section 60 (2) of the German Stock Corporation Act (AktG), to the extent legally permissible, the Executive Board may, with the consent of the Supervisory Board, also determine the profit participation of new shares for a fiscal year that already ended.

The Executive Board is authorized to determine the further details of the implementation of the conditional capital increase. The Supervisory Board is authorized to amend the new version of Article 4 (7) of the Articles of Association in accordance with the respective utilization of Conditional Capital 2025 and after expiry of all option and conversion periods.

e) Amendment of the Articles of Association

Article 4 (7) of the Articles of Association is amended and restated as follows:

“(7) The share capital of the Company is conditionally increased by up to EUR 12,000,000.00 (in words: twelve million Euros) by issuing up to 3,000,000 (in words: three million) new no-par value registered shares (“**Conditional Capital 2025**”).

The conditional capital increase will only be implemented to the extent that the holders or creditors of convertible bonds and/or option bonds (or combinations thereof) (collectively “**Bonds**”), which were issued on the basis of the 2025 Authorization resolved by the Annual General Meeting on May 12, 2025, are able to exercise their conversion or option rights. The Bonds may be issued by the Company or by a Subordinate Group Company against cash contributions or contribution in kind and grant a conversion or option right or impose a conversion or option obligation, make use of their option or conversion rights or fulfil option or conversion obligations from such Bonds, and to the extent that no other forms of fulfilment of delivery are used.

The new shares shall be issued at the conversion or option prices to be determined in the Bond Terms and Conditions in accordance with the aforementioned 2025 Authorization. The new shares participate in the profit from the beginning of the fiscal year in which they are created through the exercise of conversion or option obligations. In deviation from Section 60 (2) of the German Stock Corporation Act (AktG), to the extent legally permissible, the Executive Board may, with the consent of the Supervisory Board, also determine the profit participation of new shares for a fiscal year that already ended.

The Executive Board is authorized to determine the further details of the implementation of the conditional capital increase. The Supervisory Board is authorized to amend Article 4 of the Articles of Association in accordance with the



respective utilization of Conditional Capital 2025 and after expiry of all option and conversion periods.“

## 9. Election to the Supervisory Board

With the conclusion of the Annual General Meeting on May 12, 2025, the term of office of Dr. Hermann Gerlinger as a member of the supervisory board will end. Therefore, a corresponding new election by the Annual General Meeting is required.

Pursuant to Sections 96 (1) and 101 (1) of the German Stock Corporation Act (AktG) and Section 7 (1) sentence 1 no. 1 of the German Employee Co-determination Act (MitbestG), the Supervisory Board is composed of six members representing the shareholders and six members representing the employees. The remaining shareholder representatives on the Supervisory Board are elected for a term of office lasting until the conclusion of the Annual General Meeting that decides on the discharge for the fiscal year 2026.

Pursuant to Section 96 (2) sentence 1 of the German Stock Corporation Act (AktG), the Supervisory Board must be composed of at least 30 percent women and at least 30 percent men. Both the shareholder and employee representatives have objected to the overall fulfillment pursuant to Section 96 (2) sentence 3 of the German Stock Corporation Act (AktG). Therefore, the minimum share of shareholder representatives and employee representatives must be fulfilled separately. In its current composition, the Supervisory Board meets this minimum quota with two women and four men among the shareholder representatives and three women and three men among the employee representatives. After the election of the candidate proposed by the Supervisory Board, the Supervisory Board would still have two women and four men among the shareholder representatives, so that the minimum quota would continue to be met.

At the recommendation of its Nomination Committee, the Supervisory Board proposes the appointment of Mr. Andreas Pecher as a member of the Supervisory Board. Mr. Pecher's appointment will be effective from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting that resolves on the discharge for the first fiscal year after the start of his term of office. The fiscal year in which the term of office begins is not included.

The Supervisory Board's election proposal takes into account the objectives resolved by the Supervisory Board for its composition and aims to fill the competence profile developed by the Supervisory Board for the entire body. The objectives and competence profile were resolved by the Supervisory Board on July 26, 2022 and are published, including the status of implementation, in the Declaration on Corporate Governance for the fiscal year 2024. This is included in the 2024 Annual Report and is part of the documents mentioned under agenda item 1, which are available on our website at <https://www.siltronic.com/en/investors/annual-general-meeting.html>.

The Supervisory Board has satisfied itself that Mr. Pecher has sufficient time to perform his duties as a member of the Supervisory Board of Siltronic AG.

In the opinion of the Supervisory Board, Mr. Pecher is to be classified as independent. Mr. Pecher does not have any personal or business relations with Siltronic AG or any of its

Group companies, with the governing bodies of Siltronic AG or with a shareholder with a material interest in Siltronic AG that could constitute a conflict of interest.

Mr. Pecher's curriculum vitae is printed at the end of the agenda under section C 3.

## **10. Resolution on an amendment to the Articles of Association regarding the holding of virtual Annual General Meetings**

By resolution of the Annual General Meeting on May 5, 2023, the Executive Board was authorized to provide that the Annual General Meeting may be held without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting (virtual Annual General Meeting). This authorization now expires.

The Executive Board and Supervisory Board believe that the virtual Annual General Meeting format, as it has existed since the new legislation in 2022, has proven successful in the last two years at a large number of companies. Experience shows that shareholders have been able to exercise their rights comprehensively and interactively within the framework of the new legal regulations. In addition, companies were able to conduct their Annual General Meetings in a legally secure and efficient manner and make them more accessible to many shareholders, particularly international ones. The Executive Board and Supervisory Board therefore share the legislature's view that the virtual Annual General Meeting is a fully-fledged form of meeting and an attractive alternative to the in-person meeting. Therefore, the option of holding virtual Annual General Meetings should be retained in the future.

For this reason, the previous option of holding virtual Annual General Meetings is to be renewed. The Executive Board should continue to be able to have the flexibility to appropriately decide on the format of the Annual General Meeting. The maximum possible term of five years provided for by law will continue not to be used. Instead, an authorization for holding of virtual Annual General Meetings for a period of two years after amendment of to the Articles of Association is registered should be resolved.

For future Annual General Meetings during this period, the Executive Board – with the consent of the Supervisory Board – shall decide in each case at its due discretion and taking into account the relevant factual criteria for each Annual General Meeting whether it should be held in person or virtually.

The Executive Board will make its decisions taking into account the interests of the Company and its shareholders and, in doing so, will pay particular attention to safeguarding shareholder rights as well as aspects of health protection for those involved, expenses and costs, and sustainability considerations. According to the proposed amendment to the Articles of Association, a decision in this regard can only be made with the approval of the Supervisory Board. In the past, Siltronic AG only resorted to holding a virtual Annual General Meeting in exceptional circumstances. Except during the COVID-19 pandemic, all Annual General Meetings were held as in-person events. This year, the virtual format was chosen for cost reasons. Personal contact and exchange with our shareholders remains very important to us, the virtual Annual General Meeting format is not a permanent solution. For important agenda items, such as personnel decisions regarding the Executive Board or capital measures, we consider in-person events to be important in order to enable a

direct dialog. Therefore, we will only resort to the virtual format in the future if special circumstances require it.

If the Executive Board makes use of the authorization and decides to hold a virtual Annual General Meeting, the protection of shareholder rights will play a central role in its design and implementation. Insofar as the statutory regulations provide for possibilities of restriction, these shall be applied, if at all necessary and appropriate, taking into account the interests of the shareholders, in order to enable all shareholders to exercise their rights in an appropriate manner.

The Executive Board and the Supervisory Board propose that the following resolution be:

Article 14 (3) of the Articles of Association of Siltronic AG is to be reworded as follows:

“(3) The Executive Board is authorized, with the consent of the Supervisory Board, to decide that the Annual General Meeting shall be held without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting (virtual Annual General Meeting). The authorization applies to the holding of virtual Annual General Meetings within a period of two years after this amendment to the Articles of Association, as adopted by the Annual General Meeting on May 12, 2025, is registered with the Company's commercial register.”

## B. Further information and notes

### Number of shares and voting rights

At the time the Annual General Meeting is convened, the Company's share capital is divided into 30,000,000 no-par value shares, each of which grants one vote. The Company does not hold any treasury shares at this time. The total number of voting rights at the time of convening the Annual General Meeting is therefore 30,000,000.

### Annual General Meeting without the physical presence of shareholders or their proxies

In exercise of the authorization granted by the Annual General Meeting of Siltronic AG on May 5, 2023, the Executive Board has decided to hold the Annual General Meeting as a virtual Annual General Meeting in accordance with Section 118a of the German Stock Corporation Act (AktG) without the physical presence of shareholders or their proxies at the location of the Annual General Meeting. This means that the shareholders or their proxies (with the exception of the Company's proxies) cannot be physically present at the venue of the Annual General Meeting.

We therefore ask shareholders and their proxies to pay particular attention to the following information regarding registration for the virtual Annual General Meeting, the exercise of voting rights and other shareholder rights.

For duly registered shareholders or their proxies, the access-protected shareholder portal is expected to be available from **Monday, April 7, 2025**, at the internet address

<https://www.siltronic.com/en/investors/annual-general-meeting.html>

and will also be available to them on the day of the Annual General Meeting and for its entire duration.

The Annual General Meeting will be broadcast live with video and audio on the shareholder portal on **Monday, May 12, 2025, at 10:00 a.m. (CEST)**. The necessary access data for the shareholder portal will be sent to shareholders with the invitation documents. Proxies of shareholders will receive the access data with the registration confirmation.

### Requirements for participating in the virtual Annual General Meeting and for exercising voting rights

Only those shareholders who are listed in the Company's share register on the day of the Annual General Meeting and have registered in a timely manner are entitled to participate in the Annual General Meeting and exercise their voting rights, either in person or through a proxy. The registration must be received by the Company no later than **May 5, 2025, 24:00 (CEST)** (final registration date):

Registration can be made via the shareholder portal on the website at <https://www.siltronic.com/en/investors/annual-general-meeting.html>. Shareholders entered in the share register will receive the necessary information for accessing the shareholder portal as follows: Provided that shareholders have already registered for electronic delivery or have not objected to it, they will receive an e-mail with the shareholder number and the link to the shareholder portal. Shareholders who are entered in the share register and have not yet registered for electronic delivery will receive the information required to access the shareholder portal (shareholder number and password) together with the invitation by mail. If shareholders do not receive the invitation without being requested to do so - for example because they are not yet entered in the share register on the date relevant for dispatch - they will be sent to the shareholders concerned on request. Such a request should be sent to the registration address stated below.

**Siltronic AG**

c/o Computershare Operations Center  
80249 Munich

E-Mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

A template of the registration form can also be found on our website at <https://www.siltronic.com/en/investors/annual-general-meeting.html>.

In addition to registering via the shareholder portal, registration can also be made in text form (Section 126b of the German Civil Code (BGB)) using the abovementioned address or e-mail address.

In view of possible delays in mailing, we recommend that you register electronically via the shareholder portal, as late registrations may not be considered.

In accordance with Section 67c of the German Stock Corporation Act (AktG), registration for the Annual General Meeting, voting (including by proxy), granting of power of attorney and instructions to proxies named by the Company and the authorization of third parties can also be transmitted to the Company via intermediaries in accordance with SRD II in conjunction with the Implementing Regulation (EU 2018/1212) in ISO 20022 format (e.g. via SWIFT, CMDHDEMXXX). Authorization via the SWIFT Relationship Management Application (RMA) is required for registration via SWIFT.

Intermediaries (e.g. banks) and - insofar as they are treated as equivalent pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) – shareholders' associations, proxy advisors and persons who offer themselves in a businesslike manner to shareholders to exercise voting rights at the Annual General Meeting may only exercise voting rights for shares which do not belong to them but of which they are registered as holders in the share register on the basis of authorization by the shareholder.

Registration for the Annual General Meeting does not affect the transferability of the shares concerned. Please note, however, that in relation to the Company, rights and obligations arising from shares exist only for and against the person entered in the share register (Section 67 (2) sentence 1 of the German Stock Corporation Act (AktG)). The right to participate and the number of voting rights are therefore determined by the registration status of the share register on the day of the Annual General Meeting.

It should also be noted that, for organizational reasons, there will be a so-called **registration freeze** in the period between **May 5, 2025, 24:00 hours (CEST)**, and **May 12, 2025, 24:00 hours (CEST)**, i.e. no entries or deregistrations will be made in the share register. All purchasers of shares who have not yet been entered in the share register are therefore requested in their own interest to submit transfer applications as soon as possible.

Along with the registration confirmation, forms for authorizing third parties and for authorizing the proxies nominated by the Company will also be provided. In order to ensure that the registration confirmation is received in good time, we kindly request that shareholders, where applicable, ensure that their custodian institutions (last intermediaries) send the registration and proof of shareholding in good time.

### Electronic Postal Voting

Shareholders or their proxies may exercise their voting rights by means of Electronic postal voting exclusively via the access-protected shareholder portal. Only those registered shareholders - in person or by proxy - who are registered for the Annual General Meeting **no later than May 5, 2025** are entitled to exercise their voting rights by Electronic Postal Vote (as stated above under *“Requirements for participating in the virtual Annual General Meeting and for exercising voting rights”*). The registration status in the share register on the day of the Annual General Meeting is also decisive for the voting rights exercised by Electronic Postal Vote; due to the above-mentioned stop on transfers, this registration status will correspond to the number of shares recorded in the share register at the **end of May 5, 2025**.

It is possible to cast, revoke or change an Electronic Postal Vote via the shareholder portal up until the end of voting on the day of the Annual General Meeting. The end of voting will be determined by the Chairman of the Meeting at a time after the end of the Q&A session and will be announced in the video and audio broadcast.

Authorized intermediaries, shareholders' associations, proxy advisors and other persons treated as such in accordance with Section 135 (8) of the German Stock Corporation Act (AktG) may also use Electronic Postal Vote, subject to compliance with the aforementioned deadlines. The Company will provide them with an electronic submission channel on request.

### Procedure for voting by proxy and proxy voting

Shareholders who are entered in the share register on the day of the Annual General Meeting may also exercise their voting rights by proxy, e.g. through a bank, a shareholders' association or the proxies appointed by the Company. In this case, too, timely registration by the shareholder or by proxy must be ensured. Proxies may also only exercise voting rights at the Annual General Meeting by electronic absentee voting or by granting (sub-)proxies, in particular to the proxies named by the Company.

Separate access data to the shareholder portal will be provided for authorized representatives.



Please note that an Electronic Postal Vote or a proxy authorization and instruction via the shareholder portal is always considered to have priority and any other proxy authorization and instruction with the same shareholder number is irrelevant regardless of the time of receipt. However, if several other declarations are received in due form and time and it is not identifiable which one has been dispatched last, the last one received will be given priority.

### *Authorization*

If neither intermediaries (e.g. banks) nor - insofar as they are treated as equivalent pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) - shareholders' associations, proxy advisors or persons who offer themselves to shareholders on a business basis to exercise voting rights at the Annual General Meeting are authorized, the granting of the proxy, its revocation and proof of authorization vis-à-vis the Company must be in text form.

Proxies may be granted and revoked both by declaration to the Company and by declaration to the person to be authorized. However, if the authorization is granted to the proxy, proof of authorization must be provided to the Company in text form. After timely registration, proxies may be granted and revoked towards the Company **no later than May 11, 2025, 24:00 hours (CEST)** by submitting a declaration to the Company via the shareholder portal or by sending an e-mail to the Company at the abovementioned address or e-mail address. If you're not using the shareholder portal to grant a proxy, please use the registration form. Shareholders and their proxies may submit proof of authorization or revocation of authorization by declaration to the proxy until **May 11, 2025, 24:00 hours (CEST)** to the Company at the abovementioned address or e-mail address.

In the case of the authorization of intermediaries (e.g. banks) and - insofar as they are treated as equivalent pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) - shareholders' associations, voting advisors or persons who offer themselves to shareholders on a business basis to exercise voting rights at the Annual General Meeting, the special statutory provisions of Section 135 of the German Stock Corporation Act (AktG) apply, which provide, among other things, that the authorization must be recorded in a verifiable manner. Exceptions to the text form requirement may therefore apply. In some cases, the recipients of proxy authorizations lay down their own rules for their authorization, which must be observed. We therefore recommend timely consultation with the relevant proxy recipients on the respective form and procedure of the authorization.



### *Exercise of voting rights by proxy of the Company*

As a special service for our shareholders, we offer you the option of being represented by employees of the Company in exercising your voting rights at the Annual General Meeting in accordance with your instructions. Our proxies can only vote in accordance with your instructions. For this reason, voting instructions must be given together with the power of attorney. Please note that the proxies can therefore only exercise voting rights on those agenda items for which you have issued instructions and that the proxies cannot accept instructions on procedural motions or on proposed resolutions that were not announced with the invitation to the Annual General Meeting either before or during the Annual General Meeting. It is also not possible to issue instructions on requests to speak, to object to resolutions of the Annual General Meeting, or to ask questions or propose motions.

If you wish to authorize one of our proxies, you can do so via the shareholder portal or use the authorization and instruction form that can be found on the registration form on our website at <https://www.siltronic.com/en/investors/annual-general-meeting.html>. Proper registration for the Annual General Meeting is a requirement for the granting of proxies and instructions. The authorization and instruction via the shareholder portal or the proxy form must be received by the Company **no later than May 11, 2025, 24:00 hours (CEST)**. Please send the proxy form with the relevant instructions and any amendments or revocations in good time so that they reach the Company **no later than May 11, 2025, 24:00 hours (CEST)** at the address or e-mail address specified for registration in the section "*Requirements for attending the Annual General Meeting and exercising voting rights*".

Authorized intermediaries, shareholders' associations, proxy advisors and other persons treated as such in accordance with Section 135 (8) of the German Stock Corporation Act (AktG) may also be represented by the Company's proxy in compliance with the aforementioned deadlines. Upon request, the Company will provide them with an electronic way to authorize and instruct proxies or the registration form.

**Inquiries, motions, election proposals, requests for information  
(Information on shareholders' rights in accordance with Sections 118a, 122 (2),  
126 (1) and (4), 127, 130a, 131 (1) of the German Stock Corporation Act (AktG))**

***Requests for Additions to the Agenda at the request of a minority pursuant to Section 122 (2) of the German Stock Corporation Act (AktG)***

Shareholders whose shares together represent a proportionate amount of the share capital of EUR 500,000.00 (this corresponds to 125,000 shares) may request that items be placed on the Agenda and be published. In addition, in accordance with Section 87 (4) of the German Stock Corporation Act (AktG) in conjunction with Section 122 (2) of the German Stock Corporation Act (AktG), they can request the General Meeting to pass a resolution on the reduction of the maximum compensation determined in accordance with Section 87a (1) sentence 2 no. 1 of the German Stock Corporation Act (AktG). Each new item must be accompanied by an explanation or a draft resolution. The request must be addressed in writing to the Executive Board of Siltronic AG and must be received by the Company at least 30 days prior to the meeting, i.e. no later than **April 11, 2025, 24:00 hours (CEST)**. Please send your request to the following address:

**Siltronic AG**  
Executive Board  
Attention: Investor Relations  
Einsteinstraße 172  
81677 Munich

The applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the decision of the Executive Board on the request, whereby Section 70 of the German Stock Corporation Act (AktG) applies when calculating the period of share ownership. The day of receipt of the request shall not be counted. A postponement from a Sunday, Saturday or public holiday to a preceding or following working day shall not be considered. Sections 187 to 193 of the German Civil Code (BGB) shall not apply mutatis mutandis.

Requests for additions to the Agenda that have to be published will be announced in the Federal Gazette immediately after receipt of the request insofar as this has not already occurred with the convening of the meeting. They are also published on the Internet at <https://www.siltronic.com/en/investors/annual-general-meeting.html> and communicated to the shareholders entered in the share register in accordance with Section 125 (2), (1) sentence 3 of the German Stock Corporation Act (AktG).

***Motions and nominations by shareholders pursuant to Sections 126 (1) and (4), 127 of the German Stock Corporation Act (AktG)***

Each shareholder is entitled to submit to the Company countermotions to a proposal of the Executive Board and/or Supervisory Board on a specific agenda item (Section 126 (1) of the German Stock Corporation Act (AktG)) as well as proposals for the election of Supervisory Board members or auditors (Section 127 of the German Stock Corporation Act (AktG)).

Countermotions (possibly accompanied by the reasons for the motion) and election proposals must be sent exclusively to the following address:

**Siltronic AG**  
Investor Relations  
Einsteinstraße 172  
81677 Munich  
E-Mail: [hauptversammlung@siltronic.com](mailto:hauptversammlung@siltronic.com)

Countermotions and election proposals to be made accessible, which are received at the above address no later than 14 days prior to the Annual General Meeting, i.e. by **April 27, 2025, 24:00 hours (CEST)**, will be published at <https://www.siltronic.com/en/investors/annual-general-meeting.html> without delay after receipt, including the name of the shareholder and the reasons to be made accessible - if applicable, together with the additional content to be provided pursuant to Section 127 sentence 4 of the German Stock Corporation Act (AktG). Any comments by the management will also be published on the Siltronic AG website. Shareholders are asked to provide evidence of their share ownership at the time the application or nomination is sent. Countermotions and nominations that have been made available will generally be put to the vote. However, the Company reserves the right not to put the respective application or election proposal to the vote in accordance with Sections 126 (4) sentence 3, 127 sentence 1 of the German Stock Corporation Act (AktG) if the shareholder submitting the application or election proposal is not registered in the share register as a shareholder of the Company or is not properly registered for the Annual General Meeting.

Nominations do not have to be published if the nomination does not contain the information required under stock corporation law in accordance with Sections 124 (3) sentence 4 and 125 (1) sentence 5 of the German Stock Corporation Act (AktG) (name, profession and place of residence of the auditor or Supervisory Board candidate as well as information on the Supervisory Board candidate's membership of other statutory supervisory boards).

In addition, the Company may refrain from making a countermotion or election proposal accessible in the cases set out in Section 126 (2) of the German Stock Corporation Act (AktG).

Shareholders or their proxies who are connected to the Annual General Meeting also have the right to submit motions and nominations during the meeting by means of video communication as part of their right to speak (see "Right to speak" below for details).

According to § 126 (4) of the German Stock Corporation Act (AktG), shareholder motions or election proposals that must be made accessible pursuant to § 126 (1) to (3) or § 127 AktG are considered to have been submitted at the time they are made accessible.

### ***Submitting Statements***

Shareholders who are properly registered for the Annual General Meeting or their authorized representatives have the right, in accordance with Section 130a (1) to (4) of the German Stock Corporation Act (AktG), to submit comments on agenda items in text form by means of electronic communication via the access-protected shareholder portal. The shareholder portal is available at

<https://www.siltronic.com/en/investors/annual-general-meeting.html>.

Written statements must be submitted as a file in PDF format and should not exceed 10,000 characters (including spaces). By submitting the written statement, the shareholder or their proxy consents to the statement being made accessible in the access-protected shareholder portal, citing the name of the shareholder. The statements must be submitted no later than five days before the meeting, i.e. no later than **Tuesday, May 6, 2025, 24:00 hours (CEST)**. Unless, in exceptional cases, it is not permitted to make them available in accordance with Section 130a (3) sentence 4 of the German Stock Corporation Act (AktG), the statements submitted will be made available on the access-protected shareholder portal no later than four days before the Annual General Meeting, i.e. no later than **Wednesday, May 7, 2025, 24:00 hours (CEST)**.

For questions and objections as well as counter-motions and nominations, however, the procedure described separately in this invitation applies. Please note that questions, objections, counter-motions or nominations that are included in a statement but are not submitted as described in this invitation will not be considered.

### ***Right to speak***

Shareholders who have duly registered for the Annual General Meeting or their proxies, who are connected to the Annual General Meeting electronically, have the right to speak at the meeting by means of video communication. From **9:30 a.m. (CEST) on the day of the Annual General Meeting**, the functions for speaking and submitting motions will be activated via the access-protected shareholder portal, which can be accessed at the internet address

<https://www.siltronic.com/en/investors/annual-general-meeting.html>.

The right to speak also includes, in particular, the right to make proposals and election proposals in accordance with Section 118a (1) sentence 2 no. 3 of the German Stock Corporation Act (AktG), as well as to assert the right to information at the Annual General Meeting (as described below under "Shareholders' right to information in accordance with Section 131 (1) of the German Stock Corporation Act (AktG)").

In order to participate electronically by means of video communication, shareholders or their proxies require internet access and a suitable device (e.g. laptop, PC, smartphone or tablet with camera and microphone). The technical requirements for electronic participation in the Annual General Meeting are described in detail in the shareholder portal.

Persons who have registered for a speech or to submit a motion via the shareholder portal will be given access to the protected shareholder portal for their speech or their motion. The Company reserves the right to check the functionality of the video communication between the shareholder or proxy and the Company at the meeting and before the speech or submission of the application and to reject it if the functionality is not ensured.

### ***Shareholders' right to information in accordance with Section 131 (1) of the German Stock Corporation Act (AktG)***

Upon request, each shareholder shall be provided with information by the Executive Board at the Annual General Meeting on matters concerning the Company, insofar as the information is necessary for a proper assessment of the item on the agenda and there is no right to refuse to provide information. The Executive Board's duty to provide information also extends to Siltronic AG's legal and business relations with affiliated companies and to the situation of the Group and the companies included in the consolidated financial statements. Furthermore, according to Section 131 (1d) of the German Stock Corporation Act (AktG), the Annual General Meeting has the right to ask questions about any answers given by the Executive Board.

Shareholders who are properly registered for the Annual General Meeting or their proxies may submit their questions electronically via the shareholder portal, which can be accessed via the Company's website at

<https://www.siltronic.com/en/investors/annual-general-meeting.html>.

It is intended that the Chairman of the Supervisory Board, in his capacity as Chairman of the meeting, will determine that the right to information in the Annual General Meeting may only be exercised by means of video communication, i.e. by exercising the right to speak. Pursuant to Section 16 (2) sentence 3 of the Company's Articles of Association, the Chairman of the meeting is authorized to set reasonable time limits for the shareholders' right to ask questions and speak. In particular, he is authorized to set a time frame for the shareholders' right to ask questions and speak for the entire course of the Annual General Meeting, for individual agenda items and for individual speakers.

### ***Objections to resolutions of the virtual Annual General Meeting***

Shareholders or their authorized representatives duly registered for the Annual General Meeting and participating in the Annual General Meeting electronically have the right to object to resolutions of the Annual General Meeting by means of electronic communication via the shareholder portal, accessible via the Company's website at

<https://www.siltronic.com/en/investors/annual-general-meeting.html>

to lodge an objection for the notary's record. Objections may be lodged on **Monday, May 12, 2025**, from the start of the Annual General Meeting until it is closed by the Chairman of the Meeting.

***Publications on the Company's website (Section 124a of the German Stock Corporation Act (AktG))***

This invitation to the Annual General Meeting as well as the documents and motions of shareholders to be made available by law and further explanations of the rights of shareholders pursuant to Sections 118a, 122 (2), 126 (1), 127, 130a, 131 (1) of the German Stock Corporation Act (AktG) are also available on the Company's website at the following link: <https://www.siltronic.com/en/investors/annual-general-meeting.html>.

The voting results will be published within the statutory period after the Annual General Meeting on the Company's website at

<https://www.siltronic.com/en/investors/annual-general-meeting.html>.

**Gender-neutral language**

For the sole purpose of better readability, this invitation to the Annual General Meeting 2025 refrains from using gender-specific language. All personal designations and terms are to be understood as gender-neutral in the interest of equal treatment.

**Information on data protection for shareholders**

Your personal data will be processed for the purposes of maintaining the share register as required by the German Stock Corporation Act (AktG), for communicating with you as a shareholder, for holding our Annual General Meetings and for operating the shareholder portal. In addition, your data will be used for related purposes and to fulfil further legal obligations (e.g. obligations to provide proof or to retain data). Further information on data protection for shareholders and shareholder representatives is available at <https://www.siltronic.com/en/investors/annual-general-meeting.html>.



## C. Further information on Agenda Items

### 1. Report of the Executive Board on item 7 of the agenda

In the future, the Executive Board shall continue to have the possibility, with the consent of the Supervisory Board, to use financing opportunities in the interest of the Company to take advantage of business opportunities and to strengthen the equity base. By resolution of the Annual General Meeting on June 26, 2020, the Executive Board was authorized, with the consent of the Supervisory Board, to increase the share capital of the Company once or several times on or before June 25, 2025 by up to EUR 36,000,000.00 by issuing new registered shares against cash or contributions in kind (“**Authorized Share Capital 2020**”). The Authorized Share Capital 2020 has not been utilized to date. The Executive Board and the Supervisory Board consider it reasonable to continue to enable the Company to increase the share capital at short notice by making use of an authorized share capital and, if necessary, to exclude shareholders’ subscription rights. The Authorized Share Capital 2020 shall be cancelled and replaced by new authorized share capital (“**Authorized Share Capital 2025**”). However, in order to protect the shareholders from a possible dilution of their shareholding, the Authorized Share Capital 2025 shall have a volume of up to EUR 36,000,000.00 (corresponding to 30% of the currently existing share capital) as previously. In addition, the possibility of issuing new shares from the Authorized Share Capital 2025 under exclusion of shareholders’ subscription rights is to be limited in general to shares which amount to a calculated proportion of no more than 10% of the share capital existing at the time the authorization takes effect or the share capital existing at the time the authorization is exercised, whichever is lower.

Against this background, the Executive Board and the Supervisory Board propose to the Annual General Meeting under agenda item 7 the cancellation of the Authorized Share Capital 2020 and the creation of new Authorized Share Capital in the total amount of up to EUR 36,000,000.00 by issuing new registered no-par value shares (Authorized Share Capital 2025). It is proposed that the Executive Board be authorized to issue new shares on the basis of Authorized Share Capital 2025 on or before May 11, 2030. The Authorized Share Capital 2025 is to be available for both capital increases by cash or contributions in kind.

The proposed Authorized Share Capital 2025 is intended to enable the Executive Board of the Company to adjust the equity base of Siltronic AG within the aforementioned limits to business requirements at any time and to act quickly and flexibly in the interests of the Company. To this end, the Company must always have the necessary instruments for raising capital, regardless of specific utilization plans. Since decisions on the coverage of a capital requirement usually have to be made at short notice, it is important that the Company is not dependent on the dates of the ordinary general meetings and does not have to convene extraordinary general meetings. With the instrument of the authorized share capital, the legislator has taken account of the need for short-term capital procurement. Common reasons for using authorized share capital are to strengthen the equity base and to finance acquisitions.

When using the Authorized Share Capital 2025, shareholders generally have a subscription right. Pursuant to Section 186 (5) of the German Stock Corporation Act (AktG), the



new shares may also be subscribed in whole or in part by one or more credit institutions or companies within the meaning of Section 186 (5) sentence 1 of the German Stock Corporation Act (AktG) with the obligation to offer them to the shareholders of the Company for subscription (so called indirect subscription right). The proposed authorization provides that the Executive Board - in accordance with the statutory provisions - may, with the con-sent of the Supervisory Board, exclude the shareholders' subscription rights in whole or in part in the cases described below.

**(i) Exclusion of subscription rights for fractional amounts**

The Executive Board shall be authorized, with the consent of the Supervisory Board, to exclude the shareholders' subscription right for fractional amounts. Such exclusion of the subscription right is intended to enable a practicable subscription ratio and thus facilitate the technical processing of a capital increase. The value of the fractional amounts is generally low, whereas the cost of issuing shares without excluding the subscription right for fractional amounts is generally much higher. The new shares excluded from shareholders' subscription rights as so-called "free fractions" will be utilized in the best possible way for the Company. The exclusion of the subscription right in these cases therefore serves the purpose of practicability and facilitates the execution of an issuance.

**(ii) Exclusion of subscription rights for cash capital increases**

The Executive Board, with the consent of the Supervisory Board, shall be able to exclude the subscription right in case of cash capital increases in accordance with Section 203 (1) sentence 1, (2), Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) if the issue price of the new shares is not significantly lower than the stock exchange price of the already listed shares of the same class.

The use of this statutory option to exclude subscription rights may be expedient in order to take advantage of favorable market conditions quickly and flexibly and, if necessary, to cover existing capital requirements even at very short notice. The two-week subscription period required when granting subscription rights to shareholders (Section 186 (1) sentence 2 of the German Stock Corporation Act (AktG)) does not allow for a comparably short-term reaction to current market conditions. Furthermore, due to the volatility of the stock markets, conditions close to market conditions can generally only be achieved if the Company is not tied to them for a longer period of time. If a subscription right is granted, Section 186 (2) of the German Stock Corporation Act (AktG) requires that the final subscription price be announced at least three days before the end of the subscription period. Therefore, there is a higher market risk when granting a subscription right - in particular the price change risk existing over several days - than with an allocation free of subscription rights. For a successful placement, when granting a subscription right, corresponding safety discounts on the current stock exchange price are therefore regularly required; this generally leads to less favorable conditions for the Company than in the case of a capital increase carried out under exclusion of subscription rights. The exclusion of the subscription right enables a placement close to the stock exchange price. Furthermore, if a subscription right is granted, a complete placement cannot be guaranteed without further ado due to the uncertainty regarding the exercise of the subscription rights by the beneficiaries, and a subsequent placement with third parties generally involves additional expenses.

The proportion of the share capital attributable to the shares issued under such an exclusion of subscription rights may not exceed a total of 10% of the share capital either at the time of this authorization coming into effect or at the time of its exercise. Within this framework, the legislator considers it reasonable for shareholders to maintain their shareholding quota by purchasing on the market. This limit of 10% of the share capital shall include shares that were issued or sold during the term of the authorization in direct or analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG); it shall also include shares that can be or are issued by the Company to service conversion or option rights or to fulfil conversion or option obligations arising from bonds, provided that the bonds are issued during the term of Authorized Share Capital 2025 under exclusion of shareholders' subscription rights in analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) (mutual offset). These credits serve to protect the shareholders in order to keep the dilution of their participation as low as possible.

The imputation model makes it possible to ensure that even if capital measures and the issue of bonds with conversion or option rights or obligations and/or the sale of treasury shares are linked, the shareholders' participation quota is not diluted by more than 10%. Furthermore, due to the issue price of the new shares being close to the stock market price and due to the limitation of the size of the capital increase without subscription rights, the shareholders are generally able to maintain their participation quota by acquiring the necessary shares on the stock market at approximately the same conditions. It is therefore ensured that, in accordance with the legal assessment of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG), the asset and participation interests are appropriately safeguarded when using the Authorized Share Capital 2025 with the exclusion of subscription rights, while the Company is given further scope for action in the interests of all shareholders.

### **(iii) Exclusion of subscription rights for the issue of option bonds and convertible bonds**

It is further proposed that the Executive Board be authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights also to the extent necessary to grant new shares in the Company to the holders or creditors of bonds which were or will be issued by the Company or by any of its Subordinate Group Companies upon the exercise of the conversion or option rights or the fulfillment of a conversion obligation, and to the extent necessary to grant holders of conversion or option rights or the fulfillment of a conversion obligation, which were or will be issued by the Company or its Subordinated Group Companies, a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising the option or conversion rights or after fulfilling conversion obligations.

This has the following background: The economic value of the aforementioned conversion or option rights or of the bonds with conversion or option obligations depends not only on the conversion or option price, but also in particular on the value of the shares of the Company to which the conversion or option rights or conversion or option obligations relate.

In order to ensure a successful placement of the relevant bonds or to avoid a corresponding price reduction in the placement, it is customary to include so-called dilution protection provisions in the terms and conditions of the bonds, which protect the beneficiaries from a loss in value of their conversion or option rights due to a dilution in value of the shares to be subscribed; the inclusion of such dilution protection provisions in the terms and conditions of the Bonds is accordingly also provided for in the authorization proposed under agenda item 8 to issue bonds with option and/or conversion rights or obligations. A subsequent share issue granting the shareholders' subscription rights would typically lead to such a dilution of value without protection against dilution. The aforementioned antidilution provisions in the terms and conditions of the bonds regularly provide for a reduction of the conversion or option price in this case with the consequence that, in the event of a subsequent conversion or option exercise or the subsequent fulfillment of a conversion or option obligation, the funds accruing to the Company are reduced or the number of shares to be issued by the Company is increased.

As an alternative, by which the reduction of the conversion or option price can be avoided, the dilution protection provisions usually allow the beneficiaries from bonds with conversion or option rights or conversion or option obligations to be granted a subscription right to new shares to the extent to which they would be entitled after exercising their own conversion or option rights or after fulfilling their conversion or option obligations. They are thus placed in the same position as if they had already become shareholders prior to the subscription offer by exercising their conversion or option rights or by fulfilling any conversion or option obligations and were already entitled to subscribe to this extent; they are thus compensated for the dilution in value - like all other shareholders already involved - by the value of the subscription right. For the Company, this second alternative of granting protection against dilution has the advantage that the conversion or option price does not have to be reduced; it therefore serves to ensure the greatest possible inflow of funds in the event of a subsequent conversion or option exercise or the subsequent fulfillment of any conversion or option obligation, or reduces the number of shares to be issued in this case. This also benefits the shareholders involved, so that it also compensates for the restriction of their subscription rights. Their subscription right remains as such and is reduced only proportionately to the extent that, in addition to the shareholders involved, the holders of conversion or option rights or of bonds with conversion or option obligations are also granted a subscription right. The present authorization gives the Company the opportunity, in the event of a subscription right issue, to choose between the two alternatives for granting protection against dilution after weighing the interests of the shareholders and the Company.

**(iv) Exclusion of subscription rights for capital increases against contributions in kind**

Furthermore, the Executive Board is to be authorized, with the consent of the Supervisory Board, to exclude the subscription right of shareholders in case of capital increases against contributions in kind, in particular in the context of corporate mergers or for the (also indirect) acquisition of businesses, operations, parts of businesses, equity interests or other assets or claims to the acquisition of assets, including claims against the Company or its Group companies.

This is intended to enable Siltronic AG to offer shares in the Company quickly and flexibly in suitable individual cases to meet claims arising from the preparation, execution, completion or settlement of legal or statutory acquisition transactions and business combinations without having to resort to the stock exchange. The Company faces global competition. It must always be in a position to act quickly and flexibly on international and regional markets in the interests of its shareholders. This also includes the short-term acquisition of companies, plants, parts of companies, investments in companies or other assets or claims to the acquisition of assets, including receivables from the Company or its Group companies, in order to improve the Company's competitive position. As consideration, the granting of shares may be expedient or even required in order to conserve liquidity or to meet the expectations of the seller. Also from the point of view of an optimal financing structure, it can make sense to give shares instead of money. The Company does not suffer any disadvantage as the issue of shares against contributions in kind requires that the value of the contributions in kind be in reasonable proportion to the value of the shares.

When determining the valuation ratio, the Executive Board will ensure that the interests of the Company and its shareholders are adequately safeguarded and that an appropriate issue price for the new shares is achieved. In addition, the Company's stock exchange listing offers every shareholder the opportunity to increase his or her shareholding quota by purchasing additional shares or to protect it from dilution.

#### **(v) Exclusion of subscription rights to execute a stock dividend**

Furthermore, it should be possible to exclude the subscription right in order to execute a so-called stock *dividend* (*scrip dividend*), in the context of which shares of the Company are used (also partially and/or optionally) to satisfy dividend claims of the shareholders.

This should enable the Company to distribute a stock dividend on optimal terms. In the case of a stock dividend, the shareholders are offered the opportunity to deposit their claim for payment of the dividend, which has arisen in accordance with the resolution on the appropriation of profits passed by the Annual General Meeting, in whole or in part as a contribution in kind into the Company in order to receive new shares in the Company in return.

The distribution of a stock dividend can be carried out as a subscription right issue, in particular in compliance with the provisions of Section 186 (1) of the German Stock Corporation Act (AktG) (minimum subscription period of two weeks) and Section 186 (2) of the German Stock Corporation Act (AktG) (announcement of the issue price no later than three days before the end of the subscription period). In individual cases, however, depending on the capital market situation, it may be preferable to structure the distribution of a stock dividend in such a way that, although the Executive Board, in compliance with the general principle of equal treatment (within the meaning of Section 53a of the German Stock Corporation Act (AktG)), offers all shareholders entitled to dividends new shares for subscription against contribution of their dividend entitlement, thereby granting subscription rights to the shareholders in economic terms, the shareholders' subscription rights to new shares are excluded in their entirety by law.

Such an exclusion of subscription rights enables the distribution of stock dividends without the aforementioned restrictions of Section 186 (1) and (2) of the German Stock Corporation Act (AktG) and thus at more flexible conditions. In view of the fact that the new shares will be offered to all shareholders and any excess dividend amounts will be settled in cash, an exclusion of subscription rights in such a case appears justified and appropriate.

#### (vi) Utilization of the authorization

There are currently no concrete plans to use the Authorized Share Capital 2025. The anticipatory resolutions proposed here with the possibility of excluding subscription rights are national and international common practice. The approval of the Supervisory Board is required for all cases of exclusion of subscription rights proposed here. In addition, the Executive Board will in each case carefully examine whether the utilization of the Authorized Share Capital 2025 is in the interest of the Company; in doing so, it will in particular also examine whether a possible exclusion of the subscription right is objectively justified in the individual case. The Executive Board will report to the next Annual General Meeting on each use of the authorization.

## 2. Report of the Executive Board on Agenda Item 8

Adequate capital resources and financing are essential for the further development of Siltronic AG and for a successful market presence. By issuing convertible bonds and/or option bonds (or combinations of these instruments) (hereinafter collectively referred to as “**Bonds**”), the Company can, depending on the market situation and its financing needs, take advantage of attractive financing opportunities with comparatively low interest rates, for example to provide the Company with debt capital at favorable terms. In addition, new groups of investors can be tapped by issuing Bonds, if necessary in addition to using other instruments such as a capital increase. Furthermore, the Company benefits from the conversion and option premiums achieved when convertible bonds and/or option bonds are issued.

The proposed authorization is intended to replace the authorization resolved by the Annual General Meeting of shareholders of June 26, 2020 (the “**2020 Authorization**”). With the 2020 Authorization, the Executive Board was authorized, with the consent of the Supervisory Board, to issue once or several times holder and/or registered convertible bonds and/or option bonds, profit participation rights and/or participating bonds (or combinations of these instruments) with a total nominal amount of up to EUR 500,000,000.00 on or before June 25, 2025. The 2020 Authorization has not yet been utilized.

The Executive Board and Supervisory Board consider it reasonable to continue to enable the Company to issue Bonds in the future, if necessary also under exclusion of subscription rights in corresponding application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG). The existing 2020 Authorization shall be cancelled and replaced by a new authorization to issue Bonds with the possibility of excluding subscription rights (the “**2025 Authorization**”). The 2025 Authorization shall authorize the issue of Bonds with a total nominal amount of up to EUR 500,000,000.00, which entitle or oblige their holders or creditors to subscribe to or convert them into shares in accordance



with the terms and conditions of the Bonds (hereinafter collectively referred to as “**Bond Terms and Conditions**”), up to a maximum of 10% of the Company’s current share capital and the share capital existing at the time the authorization is exercised. The authorization proposed under agenda item 8 also enables the Executive Board to issue the Bonds with or without a limited term and with a variable interest rate, whereby the interest rate may be dependent in whole or in part on the amount of the net income for the year, the net retained profit or the dividend of the Company.

The possibility provided for in the 2025 Authorization to also provide for a conversion or option obligation for Bonds at the end of the term or at other times increases the scope for structuring such financing instruments.

When issuing Bonds, the Company should be able to make use of the German or international capital markets, depending on the market situation, and issue the Bonds in the legal currency of an OECD country as well as in Euros - limited to the corresponding Euro equivalent. The Bonds may also be issued by domestic or foreign companies in which the Company directly or indirectly holds a majority of the votes and capital (hereinafter also referred to as “**Subordinate Group Companies**”); in this case, the Executive Board shall be authorized to assume the guarantee for the Bonds on behalf of the Company and to grant the creditors of such Bonds conversion or option rights to shares in the Company or to fulfil conversion or option obligations in shares in the Company as well as to make further declarations and take other actions required for a successful issue.

The proposed Conditional Capital 2025 is intended to enable the Company to issue shares to the creditors of Bonds issued in accordance with the new authorization to be created under agenda item 8. The nominal amount of the Conditional Capital 2025 corresponds to 10% of the Company’s current share capital. The new shares are issued from the Conditional Capital 2025 at the conversion or option price to be determined in each case in accordance with the 2025 Authorization in the Bond Terms and Conditions. In accordance with Section 193 (2) no. 3 of the German Stock Corporation Act (AktG), the 2025 Authorization merely defines the basis for determining the relevant minimum issue amount, thus providing the Company with the necessary flexibility in determining the conditions. The conditional capital increase shall only be carried out to the extent that conversion or option rights from issued Bonds are exercised or conversion or option obligations from such Bonds are fulfilled and to the extent that the conversion or option rights or conversion or option obligations are not satisfied by other forms of performance, in particular the delivery of treasury shares or the issue of shares from authorized share capital.

Shareholders are generally entitled to a subscription right when issuing Bonds with conversion or option rights or conversion or option obligations (Section 221 (4) of the German Stock Corporation Act (AktG) in conjunction with Section 186 (1) of the German Stock Corporation Act (AktG)). If the Bonds are issued by a Subordinate Group Company of Siltronic AG, Siltronic AG must ensure that shareholders are granted subscription rights. In order to facilitate processing, the Bonds may be assumed by one or more credit

institutions or companies within the meaning of Section 186 (5) sentence 1 of the German Stock Corporation Act (AktG) in accordance with Section 186 (5) of the German Stock Corporation Act (AktG) with the obligation to offer them to the shareholders for subscription (so called indirect subscription right). If the Bonds are issued by a Subordinate Group Company, the Company must ensure that its shareholders' subscription rights are granted in accordance with the above sentences.

In this context, the Executive Board shall be permitted, with the consent of the Supervisory Board, to structure the subscription right as a direct subscription right in part and as an indirect subscription right in other respects. In particular, it may be expedient and in the interest of the Company for cost reasons to offer these Bonds directly for subscription to a major shareholder with subscription rights who has agreed to purchase a fixed number of (partial) Bonds in advance, in order to avoid the fees of the issuing banks that would be incurred for the Company in the event of an indirect subscription right. For shareholders to whom the Bonds are offered by way of indirect subscription rights, this does not constitute a substantive restriction of their subscription rights.

In accordance with the statutory provisions, the Executive Board - with the consent of the Supervisory Board - should be authorized to exclude the shareholders' subscription right in the cases described in detail in the authorization.

#### **(i) Exclusion of subscription rights for fractional amounts**

It is proposed that the Executive Board be initially authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights in respect of fractional shares. Such exclusion of subscription rights is intended to facilitate a practicable subscription ratio and thus facilitate the technical processing of the issue of Bonds. The value of the fractional amounts is generally low, whereas the expense for issuing Bonds without excluding the subscription right for fractional amounts is regularly much higher. The Bonds excluded from subscription rights due to the fractional amounts will be realized in the best possible way for the Company. The exclusion of the subscription right in these cases therefore serves the purpose of practicability and facilitates the execution of an issue.

#### **(ii) Exclusion of subscription rights when issuing Bonds against cash payment**

Furthermore, the Executive Board shall be authorized, with the consent of the Supervisory Board, to exclude the subscription right if, in the case of an issue of Bonds against cash payment, the issue price of the Bonds is not significantly lower than their theoretical market value determined in accordance with recognized, in particular financial mathematical methods.

The use of this statutory option to exclude subscription rights may be appropriate in order to take advantage of favorable market conditions at short notice and to be able to place Bonds on the market quickly and flexibly at attractive conditions. The two-week subscription period required when granting subscription rights to shareholders (in accordance with Section 186 (1) sentence 2 of the German Stock Corporation Act (AktG)) does not allow for a comparably short-term reaction to current market conditions. Furthermore, due to the volatility of the stock markets, conditions close to market conditions can generally only be achieved if the Company is not tied to them for a longer period of time.



If a subscription right is granted, Section 186 (2) of the German Stock Corporation Act (AktG) requires that the final subscription price or, in case of Bonds with conversion and/or option rights or with conversion or option obligations, the final terms and conditions of the Bonds be announced no later than three days before the end of the subscription period. There is therefore a higher market risk here - in particular the price change risk existing over several days - than in the case of an allocation without subscription rights. For a successful placement, when granting a subscription right, corresponding safety discounts are therefore regularly required when determining the conditions of the Bonds; this generally leads to less favorable conditions for the Company than in the case of a placement of the Bonds carried out under exclusion of the subscription right. Furthermore, if a subscription right is granted, a complete placement cannot be guaranteed without further ado due to the uncertainty regarding the exercise of the subscription rights by the beneficiaries and a subsequent placement with third parties is generally associated with additional expenses.

The interests of the shareholders are safeguarded in this exclusion of subscription rights by the fact that the Bonds may not be issued at a price significantly below their theoretical market value, which reduces the mathematical value of the subscription right to almost zero. The resolution therefore stipulates that the Executive Board must have come to the conclusion prior to issuing the Bonds that the proposed issue amount does not lead to a significant dilution of the value of the shares. Insofar as the Executive Board considers it appropriate in the respective situation to obtain expert advice, it may avail itself of the support of experts, e.g. the underwriting banks accompanying the issue, an independent investment bank or an expert, who will confirm in a suitable form that a significant dilution of the share value is not to be expected. Irrespective of the examination by the Executive Board, the determination of conditions in line with the market is guaranteed in the event of a book building procedure. Thus, a significant dilution of the value of the shares through the exclusion of subscription rights does not occur.

This authorization to exclude subscription rights only applies to Bonds with rights to shares or obligations to subscribe for shares which do not account for a proportionate amount of the share capital totaling more than 10% of the share capital, neither at the time this authorization comes into effect nor at the time it is exercised. Within this framework, the legislator considers it reasonable for shareholders to maintain their shareholding quota by purchasing on the market. This limit of 10% of the share capital shall include shares which (i) are issued or sold during the term of this authorization in direct or analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) up to the time of its utilization or (ii) are issued to service subscription rights or to fulfil conversion obligations arising from Bonds, provided that the corresponding Bonds are issued after this authorization takes effect in analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG), excluding shareholders' subscription rights. These credits serve to protect the shareholders in order to keep the dilution of their participation as low as possible.

### **(iii) Exclusion of subscription rights when issuing Bonds against contributions in kind**

Furthermore, the Executive Board is to be authorized, with the consent of the Supervisory Board, to exclude the shareholders' subscription right in the event of the issue of

Bonds against contributions in kind, in particular in the context of corporate mergers or for the (also indirect) acquisition of businesses or other assets, including receivables from the Company or its Group companies, provided that the value of the contributions in kind is in reasonable proportion to the market value of the Bonds.

This is intended to ensure that the Bonds can be used as an acquisition currency for the targeted acquisition of specific assets, companies, parts of companies or equity interests. This enables the Company to act flexibly, especially in combination with other financing instruments or an issue of Bonds against cash payment, and to react to corresponding claims of the sellers.

The issue of the Bonds against contributions in kind requires that the value of the contributions in kind at the time of the issue of the Bonds is at least equal to the issue price of the Bonds. Therefore, the Company does not suffer any disadvantage from the issue of Bonds against contributions in kind. Rather, this option creates additional flexibility and increases the Company's competitive chances in acquisitions. The Executive Board will carefully examine in each individual case whether it will make use of the issue of Bonds against contributions in kind. It will only use this opportunity if it is in the well-understood interests of the Company and thus its shareholders.

#### **(iv) Exclusion of subscription rights for the issue of option and convertible bonds**

It is further proposed that the Executive Board be authorized, subject to the consent of the Supervisory Board, to exclude the shareholders' subscription rights when issuing Bonds also to the extent necessary to grant subscription rights to holders or creditors of Bonds with conversion or option rights or with conversion or option obligations that were or will be issued by the Company or a Subordinate Group Company to the extent to which they would be entitled as shareholders after exercising their conversion or option rights or after fulfilling their conversion or option obligations.

This has the following background: The economic value of the aforementioned conversion or option rights or of the Bonds with conversion or option obligations depends not only on the conversion or option price, but also in particular on the value of the shares of the Company to which the conversion or option rights or conversion or option obligations relate. In order to ensure a successful placement of the relevant Bonds or in order to avoid a corresponding price discount on placement, it is therefore customary to include so-called dilution protection provisions in the Bond Terms and Conditions which protect the beneficiaries from a loss in value of their conversion or option rights due to a dilution in value of the shares to be subscribed; the inclusion of such dilution protection provisions in the Bond Terms and Conditions is accordingly also provided for in the authorization proposed under agenda item 8 to issue convertible and/or warrant bonds with conversion or option rights and/or conversion or option obligations (or a combination of these instruments). A subsequent issue of further Bonds with conversion or option rights or with conversion or option obligations with the granting of shareholders' subscription rights would typically lead to such a dilution of value without protection against dilution. This is because, in order to make the subscription right attractive for the shareholders and to ensure acceptance, the convertible bonds or option bonds in question are generally issued at more favorable conditions than their market value if a subscription right is

granted. This leads to a corresponding dilution in value. The aforementioned antidilution provisions in the Bond Terms and Conditions regularly provide for a reduction of the conversion or option price in this case with the consequence that, in the event of a subsequent conversion or option exercise or the subsequent fulfilment of a conversion or option obligation, the funds accruing to the Company are reduced or the number of shares to be issued by the Company is increased.

As an alternative, by means of which the reduction of the conversion or option price can be avoided, the dilution protection provisions usually allow the beneficiaries of Bonds with conversion or option rights or conversion or option obligations to be granted a subscription right to subsequently issued convertible and/or warrant bonds to the extent to which they would be entitled after exercising their own conversion or option rights or after fulfilling their conversion or option obligations. They are thus placed in the same position as if they had already become shareholders prior to the subscription offer by exercising their conversion or option rights or by fulfilling any conversion or option obligations and were already entitled to subscribe to this extent; they are thus compensated for the dilution in value - like all other shareholders already involved - by the value of the subscription right. For the Company, this second alternative of granting protection against dilution has the advantage that the conversion or option price does not have to be reduced; it therefore serves to ensure the greatest possible inflow of funds in the event of a subsequent conversion or option exercise or the subsequent fulfilment of any conversion or option obligation, or reduces the number of shares to be issued in this case. This also benefits the shareholders involved, so that it also compensates for the restriction of their subscription rights. Their subscription right remains as such and is reduced only proportionately to the extent that, in addition to the shareholders involved, the holders of conversion or option rights or of Bonds with conversion or option obligations are also granted a subscription right. The present authorization gives the Company the opportunity, in the event of a subscription right issue, to choose between the two alternatives for granting protection against dilution, weighing up the interests of the shareholders and the Company.

#### **(v) Use of the authorization and miscellaneous**

In order to protect the shareholders as far as possible from a dilution of their shareholding, the total of the shares which can be issued on the basis of the utilization of the 2025 Authorization for the issue of Bonds with option or conversion rights or obligations with the exclusion of the shareholders' subscription right, taking into account other shares of the Company which are sold or issued during the term of the 2025 Authorization with the exclusion of the subscription right, may not exceed a calculated proportion of 10% of the share capital, neither at the time of the 2025 Authorization becoming effective nor at the time of its utilization (mutual offset).

There are currently no concrete plans to make use of the authorization to issue Bonds proposed under agenda item 8. The anticipatory resolutions proposed here with the possibility of excluding subscription rights are common national and international practice. The consent of the Supervisory Board is required for all cases of exclusion of subscription rights proposed here. In addition, the Executive Board will in each case carefully examine whether the use of the proposed authorization to issue Bonds is in the interest

of the Company; in doing so, it will in particular also examine whether a possible exclusion of the subscription right is objectively justified in the individual case. The Executive Board will report to the next Annual General Meeting on each use of the authorization.

### 3. Information on the candidate proposed for election to the Supervisory Board under agenda item 9



**ANDREAS PECHER**  
**President & CEO of ZEISS Group**  
**as of 1 April 2025**

Date of Birth: 11.05.1971  
 Nationality: German  
 Located in: Aalen

#### EDUCATION

Studied Physics and graduated with a Master of Arts  
 University of Texas (Austin)

Diploma in Physics  
 University of Würzburg, Germany

MBA  
 Kellogg School of Management in Illinois, USA

MEM  
 Northwestern University in Illinois, USA

#### PROFESSIONAL CAREER

<b>1998</b>	Manufacturing Device Engineer & Senior Integrated Circuit Design Engineer Motorola Inc., Austin, USA
<b>2004</b>	Management Consultant McKinsey & Company Inc., Munich
<b>2010</b>	Vice President Strategic Development Renewable Energy Cooperation, Oslo, Norway and Munich
<b>2013</b>	Vice President of Strategic Business Development at the Semiconductor Manufacturing Technology segment of ZEISS
<b>2015</b>	Senior Vice President of the Semiconductor Mask Solutions strategic business unit of ZEISS
<b>2017</b>	President of the Semiconductor Manufacturing Optics strategic business unit of ZEISS
<b>2022</b>	Appointment to the Executive Board of Carl Zeiss AG and Head of the Semiconductor Manufacturing Technology segment
<b>2025</b>	President & CEO of Carl Zeiss AG

## **MEMBERSHIPS OF STATUTORY SUPERVISORY BOARDS IN GERMANY AND EQUIVALENT CONTROL BODIES OF GERMAN AND FOREIGN COMPANIES**

ZEISS Group mandate:

Chairman of the Supervisory Board of Carl Zeiss Meditec AG

## **RELEVANT KNOWLEDGE, SKILLS AND EXPERIENCE**

As the new CEO of Carl Zeiss AG and a member of the Executive Board of Carl Zeiss AG for several years, Mr. Pecher has extensive experience in the strategic direction and operational management of a leading international semiconductor company. With his extensive background in physics, engineering and strategic business development, he has a broad range of expertise that makes him an outstanding member of the Supervisory Board of Siltronic AG.

His understanding of the semiconductor industry - paired with his strategic vision and leadership experience - will be a great asset to the implementation of Siltronic's long-term growth and innovation strategies.

## **INDEPENDENCE**

Andreas Pecher does not hold any directorships or perform advisory tasks for important competitors of Siltronic AG, has no personal relationship with Siltronic AG, its governing bodies, one of its affiliated companies or a major shareholder in Siltronic, and has no business relationship with the Siltronic Group. He is considered independent within the meaning of the German Corporate Governance Code.

The Supervisory Board has assured itself that Mr. Pecher can devote the expected amount of time required for his duties on the Supervisory Board of Siltronic AG.

## **PLANNED COMMITTEE ACTIVITIES**

Mr. Pecher is not expected to take on any committee activities.

**Munich, April 2025**

**Siltronic AG**

**Executive Board**