

# Suchergebnis

Name	Bereich	Information	V.-Datum
ams-OSRAM AG Premstätten	Kapitalmarkt	Invitation to vote without meeting / Consent Solicitation DE000A283WZ3	09.05.2025

**INVITATION TO VOTE WITHOUT MEETING  
(CONSENT SOLICITATION MEMORANDUM)**

**DATED 9 MAY 2025**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION.**

**NOT FOR DISTRIBUTION IN OR INTO OR TO ANY JURISDICTION WHERE IT IS UNLAWFUL TO PUBLISH OR DISTRIBUTE  
THIS DOCUMENT.**



**Premstätten**

**Invitation to vote without meeting / Consent Solicitation**

**(Abstimmung ohne Versammlung - Aufforderung zur Stimmabgabe)**

by

**ams-OSRAM AG**  
(a stock incorporated under the laws of Austria)

(as "**Issuer**")

to the holders of its outstanding

**EUR 760 million Convertible Bonds due in 2027**

(ISIN DE000A283WZ3 and Common Code 225175292)  
(the "**Bonds**")

to vote without a meeting (*Abstimmung ohne Versammlung*; the "**Voting**" and the votes cast in the Voting, the "**Votes**") on, and solicit their consent in respect of, the proposed amendment relating to the terms and conditions (the "**Terms and Conditions**") of the Bonds, namely, to align the guarantor structure and relevant provisions in the Terms and Conditions of the Bonds with the structure provided for in certain outstanding senior notes issued by the Issuer (the "**Amendment**"),

during the voting period

from 00:00 a.m. (Frankfurt am Main time) on 26 May 2025

until 24:00 (end of day) (Frankfurt am Main time) on 28 May 2025

(the "**Voting Period**")

subject to the terms and subject to the conditions set forth in this Consent Solicitation Memorandum.

Resolution Fee: EUR 250.00 per EUR 100,000 in principal amount of Bonds (the "**Resolution Fee**") under the terms of this "Invitation to vote without meeting".

The Voting will be conducted by notary public Karin Arnold who has been appointed by the Issuer for that purpose (the "Scrutineer").

**Holders who wish to participate in the Voting are required to register prior to 23 May 2025, 24:00 (end of day) (Frankfurt am Main time) (the "Registration Deadline").** For details on the registration process, the procedures for Voting and the prerequisites which must be met by Holders for participating in the Voting and exercising voting rights see "Procedures For Participating In The Voting" below.

**HOLDERS SHOULD BE AWARE THAT CERTAIN ADDITIONAL FORMALITIES NEED TO BE FULFILLED PRIOR TO THE VOTING PERIOD IN ORDER TO VALIDLY PASS VOTES THROUGH THE TABULATION AGENT (IN ADDITION TO A TIMELY REGISTRATION). ALSO, IF THE HOLDERS WISH TO CAST VOTES DIRECTLY TO THE SCRUTINEER, CERTAIN FORMALITIES NEED TO BE FULFILLED BY THE REGISTRATION DEADLINE. HOLDERS SHOULD THEREFORE CAREFULLY READ THIS CONSENT SOLICITATION MEMORANDUM AND THE VOTING PROCEDURES DESCRIBED HEREIN.**

**HOLDERS SHOULD INFORM THEMSELVES AND BE AWARE THAT THE DEADLINES SET BY ANY BROKER, CUSTODIAN, INTERMEDIARY, NOMINEE, OR PERSON ACTING IN A SIMILAR CAPACITY FOR THE HOLDER OR ANY CLEARING SYSTEM MAY BE EARLIER THAN THE ABOVE REGISTRATION DEADLINE.**

Holders are therefore advised to check with any nominee, custodian, intermediary or person acting in a similar capacity for the Holder whether such nominee, custodian, intermediary or person acting in a similar capacity for the Holder would require receipt of instructions to participate in the Voting before the deadlines and within the periods specified in this Consent Solicitation Memorandum.

If the Amendment becomes effective in respect of the Bonds, each present and future Holder (as defined herein) of the Bonds will be bound by such Amendment, whether or not such Holder consented to the Amendment or participated in the Voting. See "The Consent Solicitation-Effectiveness of the Amendment" for further information.

**This Consent Solicitation Memorandum is only available subject to Section 4 et seqq. of the German Act on Debt Securities of 2009 ( *Schuldverschreibungsgesetz* - "SchVG").**

Requests for assistance in completing and delivering Votes or any documents related to the Consent Solicitation and requests for additional copies of this Consent Solicitation Memorandum and other relevant documents may be directed to the Tabulation Agent at its contact details set forth on the back page of this Consent Solicitation Memorandum. Holders may also contact their broker, dealer, commercial bank, custodian, trust company or other nominee for assistance concerning the Consent Solicitation.

*Solicitation Agent for the Consent Solicitation  
HSBC Continental Europe S.A., Germany*

*Tabulation Agent for the Consent Solicitation  
Kroll Issuer Services Limited*

*Scrutineer for the Consent Solicitation  
Karin Arnold, notary public*

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### GENERAL

The Issuer has prepared this Consent Solicitation Memorandum and accepts responsibility for the information contained in this Consent Solicitation Memorandum. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case), the information contained in this Consent Solicitation Memorandum is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Issuer has appointed HSBC Continental Europe S.A., Germany as consent Solicitation Agent and Kroll Issuer Services Limited as Tabulation Agent.

None of the Solicitation Agent, the Tabulation Agent or the Scrutineer (or their respective directors, officers, employees, affiliates or agents) makes any representation or recommendation whatsoever regarding this Consent Solicitation Memorandum or the Consent Solicitation, and none of the Issuer, the Solicitation Agent, the Tabulation Agent or the Scrutineer (or their respective directors, officers, employees, affiliates or agents) makes any recommendation as to whether Holders should vote on the proposed Amendment relating to the Terms and Conditions of the Bonds. Holders are urged to evaluate carefully all information included in this Consent Solicitation

Memorandum, consult with their own legal, investment and tax advisors and make their own decision whether to provide their consent to the Amendment. The Tabulation Agent is the agent of the Issuer and owes no duty to any Holder.

None of the Solicitation Agent, the Tabulation Agent or the Scrutineer (or their respective directors, officers, employees, affiliates or agents) assumes any responsibility for the accuracy or completeness of, any of the information concerning the Consent Solicitation, the Amendment, the Issuer, the Bonds or the factual statements contained in, or the effect or effectiveness of, this Consent Solicitation Memorandum or any other documents referred to in this Consent Solicitation Memorandum or assumes any responsibility for any failure by the Issuer to disclose events that may have occurred and may affect the significance or accuracy of such information or the terms of any amendment to any Consent Solicitation.

**Each Holder is solely responsible for making its own independent appraisal of all matters as such Holder deems appropriate (including those relating to the Consent Solicitation, this Consent Solicitation Memorandum, the Bonds and the Issuer), and each Holder must make its own decision as to whether to vote on the proposed Amendment relating to the Terms and Conditions of the Bonds.**

Accordingly, each person receiving this Consent Solicitation Memorandum acknowledges that such person has not relied upon the Issuer, the Solicitation Agent, the Tabulation Agent or the Scrutineer (or their respective directors, officers, employees, affiliates or agents) in connection with its decision as to whether to participate in the Vote. Each such person must make its own analysis and investigations regarding the Consent Solicitation, with particular reference to its own investment objectives and experience, and any other factors which may be relevant to it. If such person is in any doubt about any aspect of the Consent Solicitation and/or the action it should take, including in respect of any tax consequences, it should consult its professional advisers.

If the Amendment becomes effective (see "*The Consent Solicitation - Effectiveness of the Amendment*" below), it will be binding on all Holders of the Bonds and their successors and transferees, whether or not such Holders consented to such Amendment or participated in the Voting. See "*Risk Factors Related to the Consent Solicitation - If the Amendment becomes effective, all Bonds will be subject to the terms of, and each Holder of the Bonds will be bound by, such Amendment*" below. The Issuer intends to make a public announcement as soon as reasonably practicable after the Amendment has become effective. If any of the Conditions for Implementation (as defined herein) are not satisfied in respect of the Amendment, then the Amendment will not become effective.

Neither the delivery of this Consent Solicitation Memorandum nor the proposed Amendment relating to the respective Terms and Conditions of the Bonds shall, under any circumstances, constitute a representation or create any implication that the information contained in this Consent Solicitation Memorandum is correct as of any time subsequent to the date of this Consent Solicitation Memorandum or that there has been no change in the affairs of the Issuer since the date of this Consent Solicitation Memorandum.

No person has been authorised to give any information or to make any representation about the Issuer or the Consent Solicitation other than those contained in this Consent Solicitation Memorandum and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Solicitation Agent, the Tabulation Agent, the Scrutineer or any of their respective agents.

Requests for assistance in completing and delivering Votes, Consent Instructions (as defined herein) or documents or requests for additional copies of this Consent Solicitation Memorandum and other related documents may be directed to the Tabulation Agent at its contact details set forth on the back page of this Consent Solicitation Memorandum.

For a discussion of factors you should consider before you decide whether to consent to the Amendment, see "*Risk Factors Related to the Consent Solicitation*".

This Consent Solicitation Memorandum does not constitute an offer to sell or a solicitation of an offer to purchase any securities of the Issuer. The Bonds have not been and will not be registered under the Securities Act of 1933, as amended, (the "**Securities Act**") or the securities laws of any state of the United States and may not be offered or sold and neither may offer to purchase any Securities of the Issuer be solicited within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

The Bonds have not been approved or disapproved by the U.S. Securities and Exchange Commission or any state securities commission, nor has the U.S. Securities and Exchange Commission or any state securities commission passed upon the accuracy or adequacy of this Consent Solicitation Memorandum. Any representation to the contrary is a criminal offense. This Consent Solicitation Memorandum does not constitute an offer to participate in this solicitation in any jurisdiction where such offer is not permitted.

This Consent Solicitation Memorandum may contain forward looking statements. These forward-looking statements are no guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Issuer and are difficult to predict, that may cause actual results or developments to differ materially from any future results or developments expressed or implied by the forward-looking statements.

## DEFINITIONS

In this Consent Solicitation Memorandum, the capitalised terms below shall have the following meaning:

<b>"Additional Guarantors"</b>	Means each of OSRAM Licht AG, OSRAM GmbH, ams-OSRAM International GmbH (previously: OSRAM Opto Semiconductors GmbH) and Osram Opto Semiconductors (Malaysia) Sdn Bhd.
<b>"Amendment"</b>	The proposed amendment relating to the Terms and Conditions of the Bonds, for further details see " <i>Rationale for the Consent Solicitation - Proposed Amendment to the Terms and Conditions</i> ".
<b>"BGB"</b>	The German Civil Code ( <i>Bürgerliches Gesetzbuch</i> ).
<b>"Blocking Confirmation"</b>	A confirmation ( <i>Sperrvermerk</i> ) issued by the Custodian stating that the respective Bonds are not transferable during the period from the date of the Special Proof (inclusive) until the last day (inclusive) of the Voting Period.
<b>"Bonds"</b>	The EUR 760 million Convertible Bonds due 2027 (ISIN DE000A283WZ3, Common Code 225175292) issued by the Issuer. Outstanding principal amount: EUR 760 million.
<b>"Business Day"</b>	A day (other than Saturday or Sunday) on which commercial banks and foreign exchange markets are open for business in Frankfurt am Main.

<b>"Clearing Systems"</b>	Clearstream Frankfurt, Clearstream Luxembourg and Euroclear.
<b>"Clearstream Frankfurt"</b>	Clearstream Banking AG, Frankfurt.
<b>"Clearstream Luxembourg"</b>	Clearstream Banking S.A., Luxembourg.
<b>"Conditions for Implementation"</b>	<ul style="list-style-type: none"> <li>(i) Participation of the Requisite Quorum;</li> <li>(ii) the receipt of the Requisite Consents to the Amendment; and</li> <li>(iii) the expiration of the statutory contestation period under the SchVG and the absence of any contestation proceeding with respect to the Consent Solicitation and/or such Amendment at such time, or if a contestation claim has been filed by a Holder, after the settlement or clearance (if applicable) of the contestation claim.</li> </ul>
<b>"Consent Instruction"</b>	The electronic voting instruction to Vote and to block the relevant Bonds in the Clearing Systems, given in such form as is specified by the Clearing Systems from time to time which Consent Instruction must be delivered through the relevant Clearing System by a Direct Participant in accordance with the procedures of the relevant Clearing System instructing the Tabulation Agent that the Vote attributable to the Bonds which are the subject of such electronic Voting Instruction should be cast in a particular way in relation to the Amendment. The Consent Instruction must include the name and address of the beneficial owner of the Bonds in addition to the Unique Identifier Reference.
<b>"Consent Solicitation"</b>	The invitation to vote without a meeting together with the consent solicitation.
<b>"Consent Solicitation Memorandum"</b>	This consent solicitation memorandum constituting an invitation to vote without a meeting pursuant to Section 18 SchVG.
<b>"Countermotion".</b>	A countermotion ( <i>Gegenantrag</i> ) submitted by a Holder regarding the resolution items to be voted on pursuant to this Consent Solicitation Memorandum.
<b>"Custodian"</b>	Any bank or other financial institution of recognised standing authorised to engage in securities custody business with which the Holder maintains a securities account in respect of the Bonds and includes the Clearing System.
<b>"Direct Participant"</b>	Each person who is shown in the records of the Clearing Systems as a holder of Bonds.
<b>"Euroclear"</b>	Euroclear Bank SA/NV.
<b>"Holder"</b>	Any holder of a proportionate co-ownership or other beneficial interest or right in the Bonds.
<b>"Holder Details"</b>	The full name and address of the Holder and the aggregate principal amount of Bonds held by such Holder.
<b>"Indenture"</b>	Means the Senior Notes indenture dated 23 November 2023 and governed by the law of the State of New York.
<b>"Initial Guarantors"</b>	Means each of ams Offer GmbH, ams Sensors Belgium BV, ams International AG and ams-OSRAM Asia Pacific Pte. Ltd. (previously: ams Sensors Singapore Pte. Ltd.)
<b>"Issuer"</b>	ams-OSRAM AG (previously: ams AG), a stock corporation established under the laws of Austria, with registered seat in Premstätten, Austria and registered in the commercial register ( <i>Firmenbuch</i> ) of the district court ( <i>Landesgericht</i> ) for Graz under number FN 34109k.
<b>"Guarantor Disposal"</b>	Means the direct or indirect disposal by the Issuer of all or substantially all shares in a guarantor or all or substantially all assets of a guarantor of the Bonds.
<b>"Guarantor Disposal Offer"</b>	Means, upon a Guarantor Disposal, a concurrent offer by the Issuer to the holders of the Bonds and the Senior Notes to repurchase Bonds and Senior Notes for cash on the terms specified in the Amendment.
<b>"Guarantor Disposal Offer Price"</b>	Means the minimum price the Issuer would have to pay to the holders as consideration for Bonds purchased in connection with a Guarantor Disposal Offer. The Guarantor Disposal Offer Price would be calculated as set out in the Amendment.
<b>"Kroll"</b>	Kroll Issuer Services Limited.
<b>"Net Available Cash Proceeds"</b>	Has the meaning set out in the Amendment.
<b>"Original Guarantors"</b>	Means the Initial Guarantors and the Additional Guarantors
<b>"OSI"</b>	Means OSRAM Sylvania Inc., a subsidiary of the Issuer and guarantor of the Senior Notes.
<b>"Participating Holders"</b>	Such Holders who have validly delivered a vote (yes, no or abstention) during the Voting Period.
<b>"RCF"</b>	Means the revolving credit facility of the Issuer.
<b>"Registration"</b>	In order to participate in the Voting a prior registration by the Holders is required. Holders are required to register either on the Voting Platform ( <a href="http://deals.is.kroll.com/ams-osram">http://deals.is.kroll.com/ams-osram</a> ) if the Holders wish to vote through the Tabulation Agent or directly with the Scrutineer by the Registration Deadline. Holders who fail to register by the Registration Deadline will not be eligible to vote.
<b>"Registration Deadline"</b>	23 May 2025, 24:00 (end of day) (Frankfurt am Main time).
<b>"Requisite Consents"</b>	The consent of at least 75 % of the Votes cast by Participating Holders.
<b>"Requisite Quorum"</b>	The participation of Holders representing at least 50 % of the aggregate outstanding principal amount of the Bonds.
<b>"Resolution Effective Date"</b>	The date on which the Amendment becomes effective pursuant to Section 21 SchVG. The Issuer will procure the implementation of the resolution approving the proposed Amendment as soon as practical after the fulfilment of the Conditions for Implementation.
<b>"Resolution Fee"</b>	EUR 250.00 per EUR 100,000 in principal amount of Bonds payable to the Participating Holders, provided that the Conditions for Implementation are fulfilled and the Amendment is effective.
<b>"Resolution Fee Payment Date"</b>	The date on which the Issuer pays the Resolution Fee to the Participating Holders who voted via the Tabulation Agent. The Issuer intends to pay the Resolution Fee to such Participating Holders within five Business Days following the Resolution Effective Date.
<b>"Sanctions Authority"</b>	<ul style="list-style-type: none"> <li>(i) the United States government;</li> </ul>

	<ul style="list-style-type: none"> <li>(ii) the United Nations;</li> <li>(iii) the United Kingdom;</li> <li>(iv) the European Union (or any of its member states);</li> <li>(v) any other equivalent governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions; or</li> <li>(vi) the respective governmental institutions and agencies of any of the foregoing including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury, the United States Department of State, the United States Department of Commerce and His Majesty's Treasury.</li> </ul>
<b>"Sanctions Restricted Person"</b>	A person or entity: <ul style="list-style-type: none"> <li>(a) that is organised or resident in a country or territory which is the target of comprehensive country sanctions administered or enforced by any Sanctions Authority;</li> <li>(b) that is, or is directly or indirectly owned or controlled by a person that is, described or designated in (i) the most current "<i>Speciably Designated Nationals and Blocked Persons</i>" list or (ii) the "<i>Foreign Sanctions Evaders List</i>" or (iii) the most current "<i>Consolidated list of persons, groups and entities subject to EU financial sanctions</i>"; or</li> <li>(c) that is otherwise the subject of any sanctions administered or enforced by any Sanctions Authority, other than solely by virtue of their inclusion in: (i) the most current "<i>Sectoral Sanctions Identifications</i>" list (the "<b>SSI List</b>"), (ii) Annexes 3, 4, 5 and 6 of Council Regulation No. 833/2014, as amended by Council Regulation No. 960/2014 (the "<b>EU Annexes</b>"), or (iii) any other list maintained by a Sanctions Authority, with similar effect to the SSI List or the EU Annexes.</li> </ul>
<b>"Senior Notes"</b>	Means the EUR 825,000,000 10.500% Senior Notes due 2029 and USD 400,000,000 12.250% Senior Notes due 2029 issued by the Issuer in 2023/2024
<b>"SchVG"</b>	The German Act on Debt Securities of 2009 ( <i>Schuldverschreibungsgesetz</i> ).
<b>"Scrutineer"</b>	Karin Arnold, notary public.
<b>"Securities Act"</b>	United States Securities Act of 1933, as amended.
<b>"Solicitation Agent"</b>	HSBC Continental Europe S.A., Germany
<b>"Special Proof"</b>	A special proof in accordance with Section 18 para. 4 s. 1, para. 1, Section 10 para. 3 s. 2 SchVG issued in Text Form by the relevant Holder's Custodian stating (i) the full name and address of the Holder and (ii) specifying the aggregate principal amount of the Bonds credited to such Holder's securities account on the date of such statement.
	EUR 100,000
<b>"Specified Denomination"</b>	
<b>"Tabulation Agent"</b>	Kroll Issuer Services Limited.
<b>"Terms and Conditions"</b>	The terms and conditions of the Bonds.
<b>"Text Form"</b>	
<b>"Unique Identifier Reference"</b>	As defined in Section 126b of the BGB, being a readable declaration on a durable medium which is any medium that enables the recipient to retain or store the declaration included on the medium that is addressed to him personally such that it is accessible to him for a period of time adequate to its purpose, and that allows the unchanged reproduction of such information.
<b>"Vote"</b>	The unique identifier reference obtained by Holders upon registration with the Voting Platform.
<b>"Votes"</b>	
<b>"Voting"</b>	A vote of a Holder either for or against the Amendment or an abstention. Each Bond in the amount of EUR 100,000 shall count as one Vote.
<b>"Voting Form"</b>	The Votes cast in the Voting.
	The vote without a meeting ( <i>Abstimmung ohne Versammlung</i> ) to be held with respect to the Amendment. A document in Text Form, in the German or English language, setting out the Holder Details and the vote in favour of or against the proposed Amendment or the abstaining vote. Holders are requested to use the standard form for voting documents which is contained in this Consent Solicitation Memorandum in <b>Annex 1 (Standard Voting Form)</b> (the " <b>Standard Voting Form</b> ").
<b>"Voting Instruction"</b>	The instruction from a Holder to the Tabulation Agent to vote in favour or against the relevant Amendment or to abstain from voting which is made upon registration on the Voting Platform.
<b>"Voting Period"</b>	The period commencing on 26 May 2025, 00:00 a.m. (Frankfurt am Main time) and ending on 28 May 2025, 24:00 (end of day) (Frankfurt am Main time) (end of the day).
<b>"Voting Platform"</b>	<a href="http://deals.is.kroll.com/ams-osram">http://deals.is.kroll.com/ams-osram</a>
	All references in this Consent Solicitation Memorandum to "EUR" and "€" refer to the currency introduced at the start of the third stage of European economic and monetary union pursuant to the Treaty on the Functioning of the European Union, as amended. All references to "USD" and "\$" refer to the legal currency of the United States of America.

### **SUMMARY OF THE CONSENT SOLICITATION**

This summary of the Consent Solicitation highlights information contained elsewhere in this Consent Solicitation Memorandum and does not contain all the information that may be important to Holders and it is qualified in its entirety by the remainder of this Consent Solicitation Memorandum. Holders should carefully read this Consent Solicitation Memorandum in its entirety.

#### **1    Consent Solicitation / Invitation to vote without meeting (Aufforderung zur Stimmabgabe in Abstimmung ohne Versammlung)**

On the terms and subject to the conditions set forth in this Consent Solicitation Memorandum, the Issuer hereby invites the Holders to vote without a meeting on, and solicits their consent in respect of, the Amendment relating to the Terms and Conditions of the Bonds during the Voting Period.

For further general information, see "*The Consent Solicitation*" below. For a discussion of factors each Holder should consider before deciding whether to consent to the Amendment, see "*Risk Factors Related to the Consent Solicitation*."

## 2 Rationale for the Consent Solicitation

### 2.1 General Background

#### 2.1.1 Introduction

The Bonds were issued by ams-OSRAM AG (ams AG at the time) in November 2020.

Under the current Terms and Conditions, each of ams Offer GmbH, ams Sensors Belgium BV, ams International AG and ams-OSRAM Asia Pacific Pte. Ltd. (previously: ams Sensors Singapore Pte. Ltd.), all fully consolidated subsidiaries of the Issuer, were specified as initial guarantors of the Bonds (the "**Initial Guarantors**").

Four additional fully consolidated subsidiaries of the Issuer, OSRAM Licht AG, OSRAM GmbH, ams-OSRAM International GmbH (previously: OSRAM Opto Semiconductors GmbH) and Osram Opto Semiconductors (Malaysia) Sdn Bhd. were subsequently added as additional guarantors in 2021, as provided for in the current Terms and Conditions (the "**Additional Guarantors**" and together with the Initial Guarantors, the "**Original Guarantors**").

The Terms and Conditions provide for a static guarantor structure, meaning that the list of Original Guarantors remains unchanged until the Bonds are redeemed.

In November 2023 and September 2024, ams-OSRAM AG issued two series of senior notes: EUR 825,000,000 10.500% Senior Notes due 2029 and USD 400,000,000 12.250% Senior Notes due 2029 (together: the "**Senior Notes**"). The Senior Notes were issued under an Indenture governed by the laws of the State of New York (the "**Indenture**").

#### 2.1.2 Guarantor Model of the Senior Notes

The Senior Notes operate under a dynamic guarantor model, which requires the addition and allows a release of guarantors under certain conditions.

In particular, the Indenture requires that any subsidiary of the Issuer which provides a guarantee

- under the revolving credit facility of ams-OSRAM AG (the "**RCF**") (based on an annual material company test, which is met if the subsidiary contributes 5% or more of adjusted EBITDA of the Issuer on a consolidated basis);
- for any public debt of the Issuer; or
- for any other credit facility of the Issuer for a size above EUR 100 million;

to also guarantee the Senior Notes.

Correspondingly, the Indenture allows for the release of existing guarantors under certain conditions, such as a disposal of a guarantor.

#### 2.1.3 Additional Guarantor of the Senior Notes

As a result of the static guarantor structure of the Bonds, at present, the Senior Notes are currently guaranteed by one additional subsidiary, which currently does not guarantee the Bonds: OSRAM Sylvania Inc. ("**OSI**"), has become a material subsidiary since August 2022 and contributes to (i) 15% of adjusted EBITDA, (ii) 8.2% of total assets and (iii) 11.0% of total revenues of the Issuer on a consolidated basis for the financial year ending on 31 December 2024.

## 2.2 Summary of the proposed Amendment

The Issuer proposes to the Holders to amend § 3(c) of the Terms and Conditions of the Bonds.

If the Amendment is approved, the following changes will take effect:

### 2.2.1 Additions and potential Releases of Guarantors

The proposed new § 3(c) of the Terms and Conditions will align the guarantor structure of the Bonds with the guarantor structure of the Senior Notes:

- All current guarantors of the Senior Notes will also be required to guarantee the Bonds.
- Any future guarantors added to the Senior Notes, the RCF or any financing agreement exceeding EUR 100 million will also be required to guarantee the Bonds.
- Upon a direct or indirect disposal by the Issuer of all or substantially all shares in a guarantor or all or substantially all assets of a guarantor of the Bonds (such event, a "**Guarantor Disposal**"), the relevant guarantor of the Bonds is released and the relevant guarantee terminated.

### 2.2.2 Requirements for a Disposal of a Guarantor

The proposed new § 3(c) of the Terms and Conditions will also provide for the following new undertakings by the Issuer in relation to a Guarantor Disposal:

- The Issuer will only consummate a Guarantor Disposal if the consideration received is not less than the fair market value of the assets sold (as determined by the Issuer's board of directors).

- The Issuer will only consummate a Guarantor Disposal if at least 75% of the consideration received in respect of the equity value (calculated as enterprise value plus cash less debt) of the guarantor consists of cash or cash equivalents.

### 2.2.3 Use of Disposal Proceeds to Repurchase Bonds and Senior Notes

Finally, the Issuer will undertake in the proposed new § 3(c) of the Terms and Conditions, to use the consideration received from any Guarantor Disposal (subject to certain exemptions) to make an offer to the respective holders to repurchase Bonds and Senior Notes for cash (a "Guarantor Disposal Offer"):

- Upon a Guarantor Disposal, the Issuer will, not later than 90 to 120 days following receipt of the consideration, use the Net Available Cash Proceeds (as defined in the proposed new § 3(c) of the Terms and Conditions) to make a concurrent offer to the holders of the Bonds and the Senior Notes to repurchase the maximum principal amount of Bonds and Senior Notes possible.
- In case the Net Available Cash Proceeds from the Guarantor Disposal are not sufficient to repurchase all Bonds and Senior Notes offered to the Issuer for repurchase, the Issuer will purchase Bonds and Senior Notes *pro rata* to the outstanding principal amount of the instruments. To the extent the aggregate principal amount of Bonds and Senior Notes offered for repurchase is less than the amount of Net Available Cash Proceeds from the Guarantor Disposal, the Issuer will use the excess cash to purchase additional Bonds.
- The Issuer will offer to repurchase Bonds upon a Guarantor Disposal at a price which is not less than the Guarantor Disposal Offer Price and not more than 100% of the principal amount of the Bonds, plus accrued interest.

The "Guarantor Disposal Offer Price" will be calculated as (i) the sum of (a) 100% of the principal amount of the Bonds plus (b) the value of all remaining interest payments on the Bonds until their maturity date, each discounted using a discount rate equal to the yield of a benchmark Bund plus 250 basis points, less (ii) any accrued interest on the Bonds.

- Any Guarantor Disposal Offer will be made in accordance with the Terms and Conditions of the Bonds, the terms of the Indenture and applicable law.

### 2.3 Rationale for the proposed Amendment

The Issuer believes that the technical amendment of the Terms and Conditions of the Bonds will simplify the Issuer's capital structure by fully aligning the guarantor package of the Bonds with the guarantor package of the Senior Notes, ensuring they rank *pari-passu*, and will allow the Issuer to deliver on its balance sheet improvement plan announced during its Q1 2025 results in April 2025.

Following the repayment of a legacy convertible bond of the Issuer on 5 March 2025, which did not feature any guarantors, the Issuer believes it is the right timing now to ensure a *pari-passu* treatment between the Bonds and the Senior Notes.

Aligning these structures enhances the Issuer's financial flexibility to create freedom of operations against the current uncertain macro-economic and geopolitical backdrop, at the same time enabling the Issuer to achieve its target leverage ratio below 2x in an accelerated manner, via the implementation of strategic options for certain assets within the Group.

While the Issuer maintains a strong available liquidity position (EUR 1,234 million as of March 2025), having flexibility to adjust the guarantor structure under the Bonds will support future reorganisation efforts and the Issuer's comprehensive deleveraging plan, while also reducing the mid-term interest expense to below EUR 100 million annually and strengthening the operating cash flows.

### 2.4 Impact of the proposed Amendment for Holders

The Issuer believes that the Amendment will strengthen the position of the Holders by ensuring they rank *pari-passu* with the holders of the Senior Notes.

- The total number of obligors (incl. the Issuer and the guarantors) for the Bonds will increase to 10 subsidiaries (up from the current 9) and be fully aligned with the Senior Notes by OSI becoming a guarantor of the Bonds, further enhancing the Holder's protection.
- Additionally, the Issuer gains flexibility to release guarantors in the future and to use the proceeds to reduce its capital markets debt outstanding. This would improve the Issuer's equity and credit profile and ability to service outstanding Bonds.
- In the event a guarantor of the Bonds is sold, Holders will also benefit from the opportunity to tender Bonds in a buyback offer.

As an additional incentive, Holders who participate in the Voting will receive a 25bps Resolution Fee should the proposed Amendment become effective, subject to the terms and conditions set out in the Consent Solicitation Memorandum.

## 3 The proposed Amendment

Please see "Proposed Amendment to the Terms and Conditions" below.

## 4 Summary of Voting Procedures

Pursuant to Section 17 lit.c. of the Terms and Conditions, resolutions of the Holders can be adopted by means of a vote without meeting (*Abstimmung ohne Versammlung*).

In accordance with Section 18 para. 2 SchVG, the Voting will be conducted by the Scrutineer, German notary public Karin Arnold, who has been appointed by the Issuer for that purpose.

Participation in the Voting is subject to prior registration by Holders, either on the Voting Platform (<http://deals.is.kroll.com/ams-osram>) if the Holders wish to vote through the Tabulation Agent or directly with the Scrutineer by no later than the Registration Deadline 24:00 (end of day) (Frankfurt am Main time) on 23 May 2025).

The Voting Period begins at 00:00 a.m., (Frankfurt am Main time) on 26 May 2025 and expires at 24:00 (end of day) (Frankfurt am Main time) on 28 May 2025.

In order to participate in the Voting, Holders will need to follow certain procedures, as further described in "*Procedures for Participating in the Voting-Registration*".

- (a) Holders wishing to cast their vote via the Tabulation Agent need to register on the Voting Platform (<http://deals.is.kroll.com/ams-osram>) and submit a Consent Instruction through the Clearing Systems, which includes the Unique Identifier Reference as obtained on the Voting Platform by no later than the Registration Deadline (i.e. by 24:00 (end of day) (Frankfurt am Main time) on 23 May 2025).
- (b) Holders wishing to cast their votes directly to the Scrutineer need to register directly with the Scrutineer and submit the Special Proof and Blocking Confirmation in Text Form to the Scrutineer no later than the Registration Deadline (i.e. by 24:00 (end of day) (Frankfurt am Main time) on 23 May 2025). Following such registration, Holders must send their Voting Form to the Scrutineer during the Voting Period (i.e. from 00:00 a.m., (Frankfurt am Main time) on 26 May 2025 until 24:00 (end of day) (Frankfurt am Main time) on 28 May 2025).

#### 4.1 Registration

In order to participate in the Voting, prior registration of the Holders is required in accordance with the Terms and Conditions, which must have been effected by the end of the Registration Deadline. Such registration can be carried out via the Voting Platform if the Holders wish to vote through the Tabulation Agent or directly with the Scrutineer.

***Holders who fail to register by the Registration Deadline will be excluded from participating in the Voting.***

#### 4.2 Voting through the Tabulation Agent

For reasons of efficiency and to avoid delays in payment of the Resolution Fee, Holders are requested to vote via the Tabulation Agent and submit, or arrange for submission of, a Consent Instruction to the Clearing Systems.

In order to vote through the Tabulation Agent as proxy (*Stellvertreter*), Holders must, by the Registration Deadline (24:00 (end of day) (Frankfurt am Main time) on 23 May 2025), instruct the Tabulation Agent on the Voting Platform to vote in favour of or against the Amendment, or abstain from voting.

In addition, a Holder must, by the Registration Deadline, submit (or procure the submission of) a Consent Instruction to the Clearing Systems, and procure that the Tabulation Agent receives such Consent Instruction via the Clearing Systems, by the Registration Deadline.

If the Holder has (i) validly registered on the Voting Platform and instructed the Tabulation Agent and (ii) submitted a Consent Instruction in due time before the Registration Deadline, the Tabulation Agent will cast the vote on behalf of the Holder as instructed in the Voting Instruction during the Voting Period (see "*Procedures for Participating in the Voting-Voting through the Tabulation Agent*").

A Holder choosing to vote through the Tabulation Agent declares that in case a Counter motion (as defined in "*Countermotions and Requests for Additional Resolution Items*") is submitted by a Holder that is supported by the Issuer, any Voting Instructions submitted by a Holder prior to the submission of the Counter motion shall remain valid and will be cast by the Tabulation Agent in accordance with the Holder's voting instructions (yes, no or abstention) in relation to the Counter motion.

If a Counter motion is submitted that is not supported by the Issuer, Holders will be given the option to vote either on the Issuer's proposed Amendment or the Counter motion. Any Voting Instructions submitted in relation to the Issuer's proposed Amendment prior to the filing of the Counter motion will remain valid unless revoked by the Holder.

Please note that Holders who choose to vote through the Tabulation Agent agree to the additional terms of the Consent Solicitation that are set out under "*The Consent Solicitation-Additional Terms of the Consent Solicitation*" below.

#### 4.3 Direct Voting to the Scrutineer

Holders who do not wish to vote through the Tabulation Agent as proxy may cast their votes either by acting as principal on their own behalf or by appointing a proxy, voting agent or other agent acting on their behalf (other than the Tabulation Agent) at the Voting by submitting a Voting Form to the Scrutineer during the Voting Period.

In order to be eligible to cast their vote directly to the Scrutineer, Holders are required to register with the Scrutineer in writing prior the Registration Deadline and provide the Scrutineer with the Special Proof and Blocking Confirmation in Text Form.

***Votes which are received by the Scrutineer prior to the Voting Period or after the end of the Voting Period will be disregarded and will have no effect.***

The contact details of the Scrutineer are as follows:

##### **Karin Arnold**

Schlüterstraße 45  
10707 Berlin  
Germany

Fax: +49 30 214802268

Email: OSRAM@arnold-anwaelte.de

For the avoidance of doubt, Holders who cast their votes directly to the Scrutineer are not bound by the additional terms of the Consent Solicitation that are set out under "*The Consent Solicitation-Additional Terms of the Consent Solicitation*" below.

It is each Holder's responsibility to ensure that the Scrutineer receives the registration, the Blocking Confirmation and Special Proof prior to the Registration Deadline and subsequently the Voting Form within the Voting Period (see "*Procedures for Participating in the Voting-Direct Voting to the Scrutineer*").

#### 4.4 Publication of results

The Issuer will publish the results of the Voting on the next Business Day following the end of the Voting Period via press release on its

website under <https://ams-osram.com/about-us/investor-relations/fixed-income>. The results will further be published in the Federal Gazette (*Bundesanzeiger*).

## 5 Summary of the Rules regarding the Adoption and Effectiveness of the Amendment

### 5.1 Adoption of the Amendment

Adoption of the Amendment requires the consent of at least 75 % of the Votes cast in respect of the Bonds (the "**Requisite Consents**"). In order to have a quorum to validly conduct a Voting, it is required pursuant to Section 18 para. 1 in conjunction with Section 15 para. 3 s. 1 SchVG that Holders representing at least 50 % of the aggregate outstanding principal amount of the Bonds participate in the Voting (the "**Requisite Quorum**").

### 5.2 Effectiveness of the Amendment

If the Requisite Quorum and the Requisite Consents are obtained and the Issuer has agreed to the change to the Terms and Conditions, the Amendment will become effective once:

- (i) the statutory contestation period under the SchVG has expired (provided that no contestation proceeding is outstanding with respect to the Consent Solicitation or such Amendment at such time); or
- (ii) if a contestation claim has been filed, after the settlement or clearance (if applicable) of such contestation claim;
- (iii) and the resolution approving the amended Terms and Conditions have been filed with Clearstream Frankfurt and attached to the global Bond in accordance with Section 21 SchVG. The Issuer will initiate the implementation of the resolution approving the Amendment as soon as practical after the fulfilment of the Conditions for Implementation.

If the Amendment becomes effective, it will be binding on all Holders and their successors and transferees, whether or not such Holders consented to such Amendment or participated in the Voting.

The Issuer intends to make a public announcement once the Amendment has become effective.

If any of the Conditions for Implementation are not satisfied, then the Amendment will not become effective.

## 6 Summary of the Resolution Fee regime

In the event that the Conditions for Implementation are fulfilled and the Amendment is effective, the Issuer will make a one-time cash payment equal to EUR 250.00 per EUR 100,000 in principal amount on the Resolution Fee Payment Date to such Holders who have validly delivered a vote (yes, no or abstention) during the Voting Period (the "**Participating Holders**") in relation to the proposed Amendment (or a potential Issuer supported Counter motion (as defined below).

No Resolution Fee will be paid if (i) the Consent Solicitation is terminated, withdrawn or otherwise not consummated, (ii) the Conditions for Implementation are not fulfilled or (iii) the Amendment is not effective.

The Resolution Fee will only be paid to Participating Holders who meet the conditions set out in this Consent Solicitation Memorandum. No Resolution Fee will be paid to Sanctions Restricted Persons. The Issuer reserves the right to refrain from paying the Resolution Fee in such cases where, in the opinion of the Issuer or its legal advisers, a payment would be unlawful.

For each Participating Holder who votes through the Tabulation Agent, the Issuer will cause payment of the Resolution Fee to the Clearing System for delivery to Participating Holders. Payment to the Clearing System or to its order shall to the extent of amounts so paid constitute the discharge of the Issuer from its obligation to pay the Resolution Fee. Participating Holders who vote through the Tabulation Agent shall have no right to claim payment of the Resolution Fee in any other way of payment.

Each Participating Holder not voting through the Tabulation Agent must provide the Issuer with payment instructions on a form of instruction that is available from the Issuer in order to receive the Resolution Fee. In order to avoid delays in the receipt of the Resolution Fee, it is recommended to all Holders to vote via the Tabulation Agent.

## PROPOSED AMENDMENT TO THE TERMS AND CONDITIONS

§ 3(c) of the Terms and Conditions currently reads as follows:

"

(c) *Garantien.*

(i) *Anfängliche Garantien*

Die ams Offer GmbH, ams Sensors Belgium BV, ams International AG und ams Sensors Singapore Pte. Ltd. (jeweils eine "**Anfängliche Garantin**" und gemeinsam die "**Anfänglichen Garantinnen**") haben gemäß den Garantien vom 3. November 2020 (die "**Anfänglichen Garantien**") jeweils gegenüber der Hauptzahlstelle zugunsten der Anleihegläubiger eine unbedingte und unwiderrufliche Garantie für die Zahlung von Kapital, Zinsen und etwaigen sonstigen Beträgen, die nach diesen Emissionsbedingungen von der Emittentin zu zahlen sind, übernommen.

(ii) *Zusätzliche Garantien*

Die Emittentin wird sich, ohne eine schuldrechtliche Verpflichtung einzugehen, darum bemühen, dass jede Tochtergesellschaft (mit Ausnahme einer

(c) *Guarantees.*

(i) *Initial Guarantees*

Each of ams Offer GmbH, ams Sensors Belgium BV, ams International AG and ams Sensors Singapore Pte. Ltd. (each an "**Initial Guarantor**" and together the "**Initial Guarantors**") has given towards the Principal Paying Agent for the benefit of the Bondholders the unconditional and irrevocable guarantee for the payment of principal and interest together with all other sums payable by the Issuer under these Terms and Conditions pursuant to guarantees, each dated 3 November 2020 (the "**Initial Guarantees**").

(ii) *Additional Guarantees*

The Issuer will, without entering into any legal obligation, endeavour that any Subsidiary (other than any Subsidiary that is a Guarantor already

Tochtergesellschaft, die bereits eine Garantin ist), die an oder vor dem 30. April 2021 eine Garantie in Bezug auf die Ausstehenden Anleihen stellt, spätestens am 30. April 2021 gegenüber der Hauptzahlstelle zugunsten der Anleihegläubiger ebenfalls eine unbedingte und unwiderrufliche Garantie für die Zahlung von Kapital, Zinsen und etwaigen sonstigen Beträgen, die nach diesen Emissionsbedingungen von der Emittentin zu zahlen sind, stellt (eine "**Zusätzliche Garantie**" und, zusammen mit den Anfänglichen Garantien, die "**Garantien**"; und eine solche Tochtergesellschaft, eine "**Zusätzliche Garantin**" und, zusammen mit den Anfänglichen Garantinnen, die "**Garantinnen**" und jeweils eine "**Garantin**"). Die Emittentin wird die Anleihegläubiger durch Mitteilung gemäß § 14 über eine solche Zusätzliche Garantie benachrichtigen.

**"Ausstehende Anleihen"** bezeichnet die beiden folgenden Anleihen mit Fälligkeit in 2025, die von der Emittentin in 2020 emittiert wurden:  
ISIN: US03217CAA45/USA0400QAD90  
und  
ISIN: XS2195512582/XS2195511006.

(iii)

**Status der Garantien**

Jede Garantie begründet eine unmittelbare und nicht nachrangige Verpflichtung der jeweiligen Garantin, die mit allen anderen gegenwärtigen und zukünftigen nicht besicherten und nicht nachrangigen Verbindlichkeiten der jeweiligen Garantin im gleichen Rang steht, mit Ausnahme von Verbindlichkeiten, die nach geltenden Rechtsvorschriften vorrangig sind. Mit der Erfüllung einer Zahlungsverpflichtung einer Garantin zugunsten eines Anleihegläubigers aus der Garantie erlischt zugleich das jeweilige garantierte Recht des betreffenden Anleihegläubigers aus diesen Emissionsbedingungen.

Jede Garantie stellt einen Vertrag zugunsten der jeweiligen Anleihegläubiger als begünstigte Dritte gemäß § 328 Absatz 1 BGB dar, so dass ausschließlich die jeweiligen Anleihegläubiger Erfüllung der Garantie unmittelbar von jeder Garantin verlangen und die Garantie unmittelbar gegen jede Garantin durchsetzen können.

"

The Issuer submits the following resolution proposal to the Holders and puts it to a vote.

**"The Holders resolve as follows:**

**§ 3(c) of the Terms and Conditions of the Bonds are amended as follows:**

(c) **Garantien.**

(i)

**Anfängliche Garantien**

Die ams Offer GmbH, ams Sensors Belgium BV, ams International AG und ams Sensors Singapore Pte. Ltd. (jeweils eine "**Anfängliche Garantin**" und gemeinsam die "**Anfänglichen Garantinnen**") haben gemäß den Garantien vom 3. November 2020 (die "**Anfänglichen Garantien**") jeweils gegenüber der Hauptzahlstelle zugunsten der Anleihegläubiger eine unbedingte und unwiderrufliche Garantie für die Zahlung von Kapital, Zinsen und etwaigen sonstigen Beträgen, die nach diesen Emissionsbedingungen von der Emittentin zu zahlen sind, übernommen.

(ii)

**Zusätzliche Garantien**

(A) Die Emittentin verpflichtet sich, soweit dies rechtlich möglich und zulässig ist, sicherzustellen, dass jede Tochtergesellschaft (mit Ausnahme einer Tochtergesellschaft, die bereits eine Garantin ist), die an oder vor dem 30. April 2021 eine Garantie in Bezug auf die Ausstehenden

that provides a guarantee with respect to, or otherwise guarantees, the Outstanding Bonds on or prior to 30 April 2021, also provides towards the Principal Paying Agent for the benefit of the Bondholders an unconditional and irrevocable guarantee for the payment of principal and interest together with all other sums payable by the Issuer under these Terms and Conditions (an "**Additional Guarantee**" and, together with the Initial Guarantees, the "**Guarantees**"; and such Subsidiary, an "**Additional Guarantor**" and, together with the Initial Guarantors, the "**Guarantors**" and, each, a "**Guarantor**") no later than on 30 April 2021. The Issuer will give notice in accordance with § 14 of any such Additional Guarantee.

**"Outstanding Bonds"** means the following two senior bonds due 2025 issued by the Issuer in 2020:

ISIN: US03217CAA45/USA0400QAD90  
and  
ISIN: XS2195512582/XS2195511006.

(iii)

**Status of the Guarantees**

Each Guarantee constitutes a direct and unsubordinated obligation of the relevant Guarantor, ranking *pari passu* with all other present and future unsecured and unsubordinated obligations of the relevant Guarantor, save for such obligations which may be preferred by applicable law. Upon discharge of any payment obligation of a Guarantor subsisting under the Guarantee in favour of any Bondholder, the relevant guaranteed right of such Bondholder under these Terms and Conditions will cease to exist.

Each Guarantee constitutes a contract in favour of the respective Bondholders as third party beneficiaries pursuant to § 328(1) BGB so that only the respective Bondholders will be entitled to claim performance of the Guarantee directly from each Guarantor and to enforce the Guarantee directly against each Guarantor.

(c) **Guarantees.**(i) **Initial Guarantees**

Each of ams Offer GmbH, ams Sensors Belgium BV, ams International AG and ams Sensors Singapore Pte. Ltd. (each an "**Initial Guarantor**" and together the "**Initial Guarantors**") has given towards the Principal Paying Agent for the benefit of the Bondholders the unconditional and irrevocable guarantee for the payment of principal and interest together with all other sums payable by the Issuer under these Terms and Conditions pursuant to guarantees, each dated 3 November 2020 (the "**Initial Guarantees**").

(ii) **Additional Guarantees**

(A) The Issuer undertakes, to the extent this is legally possible and permissible, to procure that any Subsidiary (other than any Subsidiary that is a Guarantor already) that provides a guarantee with respect to, or otherwise guarantees, the

Anleihen stellt, spätestens am 30. April 2021 gegenüber der Hauptzahlstelle zugunsten der Anleihegläubiger ebenfalls eine unbedingte und unwiderrufliche Garantie für die Zahlung von Kapital, Zinsen und etwaigen sonstigen Beträgen, die nach diesen Emissionsbedingungen von der Emittentin zu zahlen sind, stellt.

(B) Die Emittentin verpflichtet sich, soweit dies rechtlich möglich und zulässig ist, sicherzustellen, dass jede Tochtergesellschaft (mit Ausnahme einer Tochtergesellschaft, die bereits eine Garantin ist), die vor dem oder am 1. April 2025 eine Garantie in Bezug auf die Senioranleihen stellt, spätestens am 30. September 2025 gegenüber der Hauptzahlstelle zugunsten der Anleihegläubiger ebenfalls eine unbedingte und unwiderrufliche Garantie für die Zahlung von Kapital, Zinsen und etwaigen sonstigen Beträgen, die nach diesen Emissionsbedingungen von der Emittentin zu zahlen sind, stellt.

(jede gemäß Absatz (A) oder (B) zu stellende Garantie, eine "**Zusätzliche Garantie**" und eine solche Tochtergesellschaft, eine "**Zusätzliche Garantin**").

Die Emittentin wird die Anleihegläubiger durch Mitteilung gemäß § 14 über eine solche Zusätzliche Garantie benachrichtigen.

**"Ausstehende Anleihen"** bezeichnet die beiden folgenden Anleihen mit Fälligkeit in 2025, die von der Emittentin in 2020 emittiert wurden:

ISIN: US03217CAA45/USA0400QAD90

und

ISIN: XS2195512582/XS2195511006.

**"Senioranleihen"** bezeichnet die beiden folgenden Senioranleihen mit Fälligkeit in 2029, die von der Emittentin in 2023 und 2024 emittiert wurden:

ISIN: USA0400QAK34/US03217CAB28

und

XS2724532333/ XS2724532416

**(iiia) Weitere Garantien**

Die Emittentin verpflichtet sich, soweit dies rechtlich möglich und zulässig ist, sicherzustellen, dass keine ihrer Tochtergesellschaften eine Garantie in Bezug auf (x) die Senioranleihen, (y) die revolvierende Kreditfazilität der Emittentin vom 29. September 2021, wie jeweils geändert oder ergänzt (die "**Revolvierende Kreditfazilität**") oder (z) irgendein Instrument oder eine Finanzierungsvereinbarung mit einem zu irgendeinem Zeitpunkt ausstehenden Gesamtnennbetrag von mehr als EUR 100 Millionen, das bzw. die begeben oder abgeschlossen wird, um die Senioranleihen oder die Revolvierende Kreditfazilität zu refinanzieren oder in sonstiger Weise zu ersetzen, stellt, ohne nicht zur selben Zeit ebenfalls eine unbedingte und unwiderrufliche Garantie für die Zahlung von Kapital, Zinsen und etwaigen sonstigen Beträgen, die nach diesen Emissionsbedingungen von der Emittentin zu zahlen sind, zu stellen.

(jede gemäß dieses § 3(c)(iiia) zu stellende Garantie, eine "**Weitere Garantie**" und, zusammen mit den Anfänglichen Garantien und den Zusätzlichen Garantien, die "**Garantien**"; und eine solche Tochtergesellschaft, eine "**Weitere Garantin**" und, zusammen mit den Anfänglichen Garantinnen und den Zusätzlichen Garantinnen, die "**Garantinnen**" und jeweils eine "**Garantin**").

Outstanding Bonds on or prior to 30 April 2021, also provides towards the Principal Paying Agent for the benefit of the Bondholders an unconditional and irrevocable guarantee for the payment of principal and interest together with all other sums payable by the Issuer under these Terms and Conditions no later than on 30 April 2021.

(B) The Issuer undertakes, to the extent this is legally possible and permissible, to procure that any Subsidiary (other than any Subsidiary that is a Guarantor already) that provides a guarantee with respect to, or otherwise guarantees, the Senior Notes on or prior to 1 April 2025, also provides towards the Principal Paying Agent for the benefit of the Bondholders an unconditional and irrevocable guarantee for the payment of principal and interest together with all other sums payable by the Issuer under these Terms and Conditions no later than on 30 September 2025.

(each such guarantee to be provided in accordance with paragraph (A) or (B), an "**Additional Guarantee**" and such Subsidiary, an "**Additional Guarantor**").

The Issuer will give notice to the Bondholders of any such Additional Guarantee in accordance with § 14.

**"Outstanding Bonds"** means the following two senior bonds due 2025 issued by the Issuer in 2020:

ISIN: US03217CAA45/USA0400QAD90

and

ISIN: XS2195512582/XS2195511006.

**"Senior Notes"** means the following two senior notes due 2029 issued by the Issuer in 2023 and 2024:

ISIN: USA0400QAK34/US03217CAB28

and

XS2724532333/ XS2724532416

**(iiia) Further Guarantees**

The Issuer undertakes, to the extent this is legally possible and permissible, to procure that none of its Subsidiaries will provide any guarantee in respect of (x) the Senior Notes, (y) the revolving credit facility agreement of the Issuer entered into on 29 September 2021, as amended or supplemented from time to time (the "**Revolving Credit Facility**") or (z) any instrument or financing agreement in an aggregate principal amount at one time outstanding exceeding EUR 100 million issued or entered into to refinance or otherwise replace the Senior Notes or the Revolving Credit Facility, without at the same time also providing towards the Principal Paying Agent for the benefit of the Bondholders an unconditional and irrevocable guarantee for the payment of principal and interest together with all other sums payable by the Issuer under these Terms and Conditions

(each such guarantee to be provided in accordance with this § 3(c)(iiia), a "**Further Guarantee**" and, together with the Initial Guarantees and the Additional Guarantees, the "**Guarantees**"; and such Subsidiary, a "**Further Guarantor**" and, together with the Initial Guarantors and the Additional Guarantors, the "**Guarantors**" and, each, a

	<p>Die Emittentin wird die Anleihegläubiger durch Mitteilung gemäß § 14 über eine solche Weitere Garantie benachrichtigen.</p> <p>(iii) <i>Status der Garantien</i> Jede Garantie begründet eine unmittelbare und nicht nachrangige Verpflichtung der jeweiligen Garantin, die mit allen anderen gegenwärtigen und zukünftigen nicht besicherten und nicht nachrangigen Verbindlichkeiten der jeweiligen Garantin im gleichen Rang steht, mit Ausnahme von Verbindlichkeiten, die nach geltenden Rechtsvorschriften vorrangig sind. Mit der Erfüllung einer Zahlungsverpflichtung einer Garantin zugunsten eines Anleihegläubigers aus der Garantie erlischt zugleich das jeweilige garantierte Recht des betreffenden Anleihegläubigers aus diesen Emissionsbedingungen. Jede Garantie stellt einen Vertrag zugunsten der jeweiligen Anleihegläubiger als begünstigte Dritte gemäß § 328 Absatz 1 BGB dar, so dass ausschließlich die jeweiligen Anleihegläubiger Erfüllung der Garantie unmittelbar von jeder Garantin verlangen und die Garantie unmittelbar gegen jede Garantin durchsetzen können.</p> <p>(iv) <i>Freigabe von Garanten</i> Die Garantie einer Garantin erlischt und wird aufgehoben, wenn das Anteilskapital der betreffenden Garantin (direkt oder indirekt) vollständig oder im Wesentlichen vollständig verkauft oder anderweitig übertragen wird (einschließlich durch Eingliederung oder Verschmelzung) oder alle oder im Wesentlichen alle Vermögenswerte der betreffenden Garantin (direkt oder indirekt) verkauft oder anderweitig übertragen werden (außer an die Emittentin oder eine Tochtergesellschaft) (jede solche Transaktion, eine <b>"Garantenveräußerung"</b>). Im Zusammenhang mit einer Garantenveräußerung wird die Emittentin die in § 3(c)(v) aufgeführten Verpflichtungen einhalten. Zur Klarstellung: Eine Übertragung aller oder im Wesentlichen aller Vermögenswerte einer Garantin, welche die in § 3(c)(v) aufgeführten Anforderungen für eine Garantenveräußerung erfüllt, stellt keinen Kündigungsgrund im Sinne von § 12(a)(viii) wegen Einstellung des Geschäftsbetriebes der jeweiligen Garantin dar. Die Emittentin wird die Anleihegläubiger durch Mitteilung gemäß § 14 über eine Freigabe einer Garantin benachrichtigen.</p> <p>(v) <i>Verpflichtungserklärungen im Zusammenhang mit der Veräußerung einer Garantin</i></p> <p>(A) Die Emittentin verpflichtet sich, keine Garantenveräußerung zu vollziehen, und wird dies auch keiner Tochtergesellschaft gestatten, soweit nicht:</p> <p>(I) die Gegenleistung, welche die Emittentin oder eine Tochtergesellschaft für eine solche Garantenveräußerung erhält, mindestens dem angemessene Marktwert (Fair Value) der verkauften Vermögenswerte (wie vom Vorstand der Emittentin ermittelt) entspricht; und</p> <p>(II) mindestens 75 % der Gegenleistung, die die Emittentin oder eine Tochtergesellschaft in Bezug auf den Eigenkapitalwert der betreffenden Garantin (berechnet als Unternehmenswert zzgl. liquider Mittel abzüglich Verschuldung) erhält (der <b>"Verkaufserlös"</b>), aus Barmitteln oder Barmitteläquivalenten besteht.</p>	<p><b>"Guarantor").</b> The Issuer will give notice to the Bondholders of any such Further Guarantee in accordance with § 14.</p> <p>(iii) <i>Status of the Guarantees</i> Each Guarantee constitutes a direct and unsubordinated obligation of the relevant Guarantor, ranking <i>pari passu</i> with all other present and future unsecured and unsubordinated obligations of the relevant Guarantor, save for such obligations which may be preferred by applicable law. Upon discharge of any payment obligation of a Guarantor subsisting under the Guarantee in favour of any Bondholder, the relevant guaranteed right of such Bondholder under these Terms and Conditions will cease to exist. Each Guarantee constitutes a contract in favour of the respective Bondholders as third party beneficiaries pursuant to § 328(1) BGB so that only the respective Bondholders will be entitled to claim performance of the Guarantee directly from each Guarantor and to enforce the Guarantee directly against each Guarantor.</p> <p>(iv) <i>Release of Guarantors</i> The Guarantee by a Guarantor will terminate and release upon a (direct or indirect) sale or other disposition (including by way of consolidation or merger) of all or substantially all of the capital stock of the relevant Guarantor or the (direct or indirect) sale or disposition of all or substantially all of the assets of the relevant Guarantor (other than to the Issuer or a Subsidiary) (each such transaction, a <b>"Guarantor Disposal"</b>). In connection with any Guarantor Disposal, the Issuer will comply with the undertakings set out in § 3(c)(v) below. For the avoidance of doubt: A transfer of all or substantially all of the assets of a Guarantor which complies with the requirements for a Guarantor Disposal set out in § 3(c)(v) below will not constitute an Event of Default within the meaning of § 12(a)(viii) due to a cessation to carry on the business of such Guarantor. The Issuer will give notice to the Bondholders of any release of a Guarantor in accordance with § 14.</p> <p>(v) <i>Undertakings in relation to any Guarantor Disposal</i></p> <p>(A) The Issuer undertakes not to, and will not permit any Subsidiary to, consummate any Guarantor Disposal unless:</p> <p>(I) the consideration the Issuer or any Subsidiary receives for such Guarantor Disposal is not less than the fair market value of the assets sold (as determined by the Issuer's Board of Directors); and</p> <p>(II) at least 75% of the consideration the Issuer or any Subsidiary receives in respect of the equity value of the relevant Guarantor (calculated as enterprise value plus cash less debt) (the <b>"Disposal Consideration"</b>) consists of cash or cash equivalents.</p>
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(B) Wenn die Emittentin oder eine Tochtergesellschaft eine Garantenveräußerung vollzieht, ist die Emittentin verpflichtet, nicht später als 90 bis 120 Tagen nach Erhalt des Verkaufserlöses durch die Emittentin oder eine Tochtergesellschaft, ein paralleles Angebot (ein "**Garantenveräußerungs-Angebot**") an alle Anleihegläubiger und an alle Gläubiger der Senioranleihen zu machen, um den maximalen Gesamtnennbetrag von Schuldverschreibungen und Senioranleihen, die mit dem Verfügbaren Nettovermögenserlös erworben werden können, zu erwerben, zu einem Angebotspreis (i) in Bezug auf die Schuldverschreibungen, von nicht weniger als dem Garantenveräußerungs-Angebotspreis und nicht mehr als 100% des Nennbetrags der Schuldverschreibungen und (ii) in Bezug auf die Senioranleihen, von nicht mehr als 100% des Nennbetrags der Senioranleihen, jeweils zuzüglich etwaiger aufgelaufener und nicht gezahlter Zinsen, bis zum Tag des Rückkaufs (ausschließlich), alles in Übereinstimmung mit diesen Emissionsbedingungen und den Bedingungen der Senioranleihen, einschließlich, zur Klarstellung, den Angebotsfristen und Wechselkursberechnungen ("**SNT&Cs**").

Wenn (i) der Gesamtnennbetrag der Schuldverschreibungen, die von Anleihegläubigern im Rahmen eines Garantenveräußerungs-Angebots gültig zum Rückkauf angeboten und hiervon nicht wirksam zurückgezogen wurden und (ii) der Gesamtnennbetrag von Senioranleihen, die von Gläubigern der Senioranleihen im Rahmen eines Garantenveräußerungs-Angebots gültig zum Rückkauf angeboten und hiervon nicht wirksam zurückgezogen wurden, zusammen den Betrag des Verfügbaren Nettovermögenserlöses übersteigen, dann wird der Verfügbare Nettovermögenserlös auf Grundlage des Gesamtnennbetrags der zum Rückkauf angebotenen Schuldverschreibungen und Senioranleihen *pro rata* auf die Schuldverschreibungen und die Senioranleihen aufgeteilt, alles in Übereinstimmung mit diesen Emissionsbedingungen.

Insoweit der Gesamtnennbetrag der Schuldverschreibungen und der Senioranleihen, die im Rahmen eines Garantenveräußerungs-Angebots gültig zum Rückkauf angeboten und hiervon nicht wirksam zurückgezogen wurden, geringer als der Verfügbare Nettovermögenserlös ist, hat die Emittentin den verbleibenden Verfügbaren Nettovermögenserlös für den Rückkauf weiterer Schuldverschreibungen zum oben beschriebenen Preis zu verwenden, alles in Übereinstimmung mit diesen Emissionsbedingungen.

Der "**Verfügbare Nettovermögenserlös**" aus einer Garantenveräußerung bezeichnet die aus dieser Veräußerung erhaltenen Barmittel (einschließlich aller Barmittel, die als aufgeschobene Zahlung von Kapital gemäß einer Wechsel- oder oder Ratenforderung oder anderweitig erhalten wurden, sowie Nettoerlöse aus dem Verkauf oder der sonstigen Verwertung von Wertpapieren oder Zahlungsmitteläquivalenten, die als Gegenleistung erhalten wurden, jedoch jeweils nur bei Erhalt, und ausschließlich aller sonstigen erhaltenen Gegenleistung in Form der Übernahme durch den Erwerber von Verbindlichkeiten oder anderer Verpflichtungen im Zusammenhang mit Grundstücken und Vermögenswerten die Gegenstand einer solchen

(B) If the Issuer or any Subsidiary consummates a Guarantor Disposal, the Issuer will be required no later than 90 to 120 days following the receipt of the Disposal Consideration by the Issuer or a Subsidiary, to make a concurrent offer (a "**Guarantor Disposal Offer**") to all Bondholders and to all holders of the Senior Notes, to purchase the maximum principal amount of Bonds and Senior Notes that may be purchased out of the Net Available Cash Proceeds, at an offer price (i) in respect of the Bonds of not less than the Guarantor Disposal Offer Price and not more than 100% of the principal amount of the Bonds and (ii) in respect of the Senior Notes of not more than 100% of the principal amount of the Senior Note, in each case, plus accrued and unpaid interest, if any, to, but not including, the repurchase date, all in accordance with these Terms and Conditions and the terms of the Senior Notes, including for the avoidance of doubt tender offer periods and exchange rate calculations ("**SNT&Cs**").

If the (i) aggregate principal amount of the Bonds validly tendered and not properly withdrawn in any Guarantor Disposal Offer by Bondholders and (ii) the aggregate principal amount of the Senior Notes validly tendered and not properly withdrawn in any Guarantor Disposal Offer by the holders of the Senior Notes, collectively, exceeds the amount of the Net Available Cash Proceeds, the Net Available Cash Proceeds shall be allocated among the Bonds and the Senior Notes on a *pro rata* basis on the basis of the aggregate principal amount of tendered Bonds and Senior Notes, all in accordance with these Terms and Conditions.

To the extent that the aggregate principal amount of Bonds and Senior Notes validly tendered and not properly withdrawn pursuant to a Guarantor Disposal Offer is less than the Net Available Cash Proceeds, the Issuer has to use any remaining Net Available Cash Proceeds to repurchase additional Bonds at the prices specified above, all in accordance with these Terms and Conditions.

**"Net Available Cash Proceeds"** from a Guarantor Disposal means cash payments (including any cash payments received by way of deferred payment of principal pursuant to a note or instalment receivable or otherwise and net proceeds from the sale or other disposition of any securities or cash equivalents received as consideration, in each case but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring person of indebtedness or other obligations relating to the properties or assets that are the subject of such Guarantor Disposal or received in any

Garantenveräußerung sind oder die in einer anderen nicht zahlungswirksamen Form erhalten wurden), abzüglich (i) aller im Zusammenhang mit der Garantenveräußerung angefallener Gebühren, Aufwendungen, Provisionen und sonstigen Kosten und aller Steuern, die als Folge der Garantenveräußerung gezahlt wurden, zu zahlen sind oder angefallen sind, (ii) aller Zahlungen, die gemäß den Bedingungen eines bereits zum 1. April 2025 bestehenden Pfandrechts auf Verbindlichkeiten geleistet werden, die durch Vermögenswerte besichert sind welche von der Garantenveräußerung betroffen sind, (iii) aller Ausschüttungen und sonstigen Zahlungen, die aufgrund der Garantenveräußerung an Minderheitsgesellschafter (mit Ausnahme der Emittentin oder einer Tochtergesellschaft) in der betreffenden Tochtergesellschaft oder in Joint Ventures zu leisten sind, (iv) Zahlungen auf Verbindlichkeiten im Zusammenhang mit den verkauften Vermögenswerten zum Zeitpunkt oder innerhalb von 60 Tagen nach dem Datum der betreffenden Garantenveräußerung und (v) etwaiger angemessener Beträge, die der Verkäufer, auf Grundlage von IFRS, als Rücklage für jegliche Verbindlichkeiten im Zusammenhang mit den bei der Garantenveräußerung übertragenen Vermögenswerten bilden muss, die nach der Garantenveräußerung bei der Emittentin oder einer Tochtergesellschaft verbleiben.

**"Garantenveräußerungs-Angebotspreis"** bezeichnet den abgezinsten Marktwert der Schuldverschreibungen zum Tag des Rückkaufs, berechnet als (i) die Summe von (a) 100% des Nennbetrags der Schuldverschreibungen abgezinst auf den Tag des Rückkaufs und (b) den jeweils auf den Tag des Rückkaufs abgezinsten Werten der verbleibenden Zinszahlungen, die ansonsten an jedem Zinszahlungstag nach Tag des Rückkaufs bis zum Endfälligkeitstag (einschließlich) zur Zahlung vorgeschen wären (ii) abzüglich etwaiger bis zum Tag des Rückkaufs (ausschließlich) aufgelaufener Zinsen, berechnet zum Tag des Rückkaufs unter Verwendung eines Abzinsungssatzes, welcher der Benchmark-Rendite zuzüglich 250 Basispunkten, in zweckmäßiger Weise annualisiert, entspricht.

Die **"Benchmark-Rendite"** ist (i) die auf dem Bundesbank-Referenzpreis der Referenzanleihe für den Abzinsungssatz-Berechnungstag basierende Rendite, wie sie am Abzinsungssatz-Berechnungstag auf der Bildschirmseite für die Referenzanleihe erscheint oder (ii) sollte die Benchmark-Rendite so nicht festgestellt werden können, die auf dem Mittelkurs der Referenzanleihe basierende Rendite, wie sie am Abzinsungssatz-Berechnungstag in Bezug auf die Referenzanleihe auf der Bildschirmseite angezeigt wird.

**"Bildschirmseite"** bezeichnet Bloomberg QR (unter Verwendung der Preisquelle "FRNK") (oder jede Nachfolgeseite oder Nachfolge-Preisquelle) für die Referenzanleihe, oder, falls diese Bloomberg-Seite oder Preisquelle nicht verfügbar ist, eine andere Seite (falls vorhanden) eines Informationsanbieters, die weitgehend vergleichbare Daten anzeigt.

**"Referenzanleihe"** ist die DBR 0% fällig 15. November 2027 (DE0001102523) oder, wenn dieses Wertpapier am Abzinsungssatz-Berechnungstag nicht mehr ausstehend ist, eine von der Emittentin nach besten Wissen ausgewählte Ersatz-Referenzanleihe mit einer Laufzeit, die mit der verbleibenden Restlaufzeit der Schuldverschreibung bis zum Endfälligkeitstag vergleichbar ist.

other non-cash form) received therefrom net of (i) all fees, expenses, commissions and other costs incurred and all taxes paid or required to be paid or accrued as a consequence of such Guarantor Disposal, (ii) all payments made on any indebtedness which is secured by any assets subject to the Guarantor Disposal in accordance with the terms of any lien upon such assets that exists on 1 April 2025, (iii) all distributions and other payments required to be made to minority interest holders (other than the Issuer or any Subsidiary) in the relevant Subsidiary or joint ventures as a result of such Guarantor Disposal, (iv) payments of liabilities related to the assets sold at the time of, or within 60 days after the date of such, Guarantor Disposal and (v) any deductions of appropriate amounts required to be provided by the seller as a reserve, on the basis of IFRS, against any liabilities associated with the assets disposed of in such Guarantor Disposal and retained by the Issuer or any Subsidiary after the Guarantor Disposal.

**"Guarantor Disposal Offer Price"** means the present value of the Bonds at such repurchase date, calculated as (i) the sum of (a) 100% of the principal amount of the Bonds discounted to the repurchase date and (b) the remaining interest payments which would otherwise become due on each Interest Payment Date falling after the repurchase date to and including the Maturity Date each discounted to the repurchase date (ii) minus any accrued interest to but excluding the repurchase date, computed upon the repurchase date using a discount rate equal to the Benchmark Yield plus 250 basis points appropriately annualised.

The **"Benchmark Yield"** means (i) the yield based upon the Bundesbank reference price (*Bundesbank-Referenzpreis*) for the Benchmark Security in respect of the Discount Rate Calculation Date as appearing on the Discount Rate Calculation Date on the Screen Page in respect of the Benchmark Security, or (ii) if the Benchmark Yield cannot be so determined, the yield based upon the mid-market price for the Benchmark Security as appearing on the Discount Rate Calculation Date on the Screen Page in respect of the Benchmark Security.

The **"Screen Page"** means Bloomberg QR (using the pricing source "FRNK") (or any successor page or successor pricing source) for the Benchmark Security, or, if such Bloomberg page or pricing source is not available, such other page (if any) from such other information provider displaying substantially similar data.

The **"Benchmark Security"** means the DBR 0% due 15 November 2027 (DE0001102523), or, if such security is no longer outstanding on the Discount Rate Calculation Date, a substitute benchmark security chosen in good faith by the Issuer having a maturity comparable to the remaining term of the Bonds to the Maturity Date.

**"Abzinsungssatz-Berechnungstag"** ist der fünfte Geschäftstag vor dem Tag, an dem Schuldverschreibungen in Verbindung mit einem Garantenveräußerungs-Angebot von der Emittentin zurückgekauft werden.

**"Discount Rate Calculation Date"** means the fifth Business Day prior to the date on which any Bonds are repurchased by the Issuer in connection with a Guarantor Disposal Offer.

The Issuer hereby declares that it has the firm intention to agree to the Amendment of the Terms and Conditions if all Conditions for Implementation are satisfied.

However, even if all the Conditions for Implementation are satisfied, the Issuer reserves the right to not agree to the Amendment to the Terms and Conditions if, in the Issuer's sole and absolute discretion, the Issuer determines that the implementation of the Amendment would not be in compliance with all applicable laws and regulations, in particular U.S. securities law.

As the Terms and Conditions are written in the German language as the legally binding version, the implementation of the Amendment will be binding in the German language version. The English language translation is provided for convenience only.

### EXPECTED TIMETABLE OF EVENTS

Holders should take note of the following key dates in connection with the Voting and the Consent Solicitation. The following summary of key dates is qualified in its entirety by the more detailed information appearing elsewhere in this Consent Solicitation Memorandum. The dates below are subject to modification in accordance with the terms of the Consent Solicitation:

#### Events

##### Launch Date

Commencement of consent solicitation; Consent Solicitation Memorandum published in the Federal Gazette and on the website of the Issuer under <https://ams-osram.com/about-us/investor-relations/fixed-income>.

##### Registration Deadline

In order to participate in the Voting, Holders must register by the end of the Registration Deadline. This is possible by registering on the Voting Platform (<http://deals.is.kroll.com/ams-osram>) if the Holders wish to vote through the Tabulation Agent or directly in writing with the Scrutineer. Holders who register directly with the Scrutineer must send their Special Proof and Blocking Confirmation to the Scrutineer prior to the Registration Deadline, whereby the receipt by the Scrutineer is decisive.

##### Start of Voting Period

Beginning of the Voting Period during which Votes are presented by the Tabulation Agent to the Scrutineer, and during which Votes may be submitted to the Scrutineer by Holders directly. Votes which are received by the Scrutineer prior to the Voting Period will be disregarded and will have no effect.

##### End of Voting Period

End of the Voting Period during which Votes are presented by the Tabulation Agent to the Scrutineer, and during which Votes may be submitted to the Scrutineer by Holders directly or via proxies. Votes which are received by the Scrutineer after the Voting Period will be disregarded and will have no effect.

##### Announcement of the results of the Consent Solicitation

Expected date of publication of the results via press release. Expected date of publication of the results of the Consent Solicitation in the Federal Gazette (*Bundesanzeiger*).

##### End of statutory objection period

The time prior to which each Holder has the objection right under the SchVG to contest any voting result.

##### End of statutory contestation period

The time prior to which each Holder has the statutory right under the SchVG to contest any resolution adopted by the Holders.

##### Resolution Effective Date

The date on which the Amendment becomes effective pursuant to Section 21 SchVG.

##### Announcement of the effectiveness of the Amendment

The date on which the effectiveness of the Amendment is announced by the Issuer.

##### Resolution Fee Payment Date

#### Times and Dates

(All times are Frankfurt am Main time)

Expected on 9 May 2025

23 May 2025, 24:00 (end of day) (Frankfurt am Main time)

26 May 2025, 00:00 a.m. (Frankfurt am Main time)

28 May 2025, 24:00 (end of day) (Frankfurt am Main time) (end of the day)

As soon as possible on 30 May 2025 via press release and expected on 2 June 2025 in the Federal Gazette (*Bundesanzeiger*)

Two weeks after publication of the results of the Voting in the Federal Gazette (*Bundesanzeiger*)

One month after publication of the results of the Voting in the Federal Gazette (*Bundesanzeiger*). The contestation period is expected to expire on or about 2 July 2025, 24:00 (end of day) (Frankfurt am Main time).

The Issuer will procure the implementation of the resolution approving the Amendment as soon as practical after the end of the statutory contestation period (provided that no contestation proceeding is outstanding with respect to the Consent Solicitation or the Amendment) or, if a contestation claim has been filed, after the settlement or clearance (if applicable) of such contestation claim.

As soon as practical after the Resolution Effective Date.

**Events**

The date on which the Issuer pays the Resolution Fee for the Participating Holders who voted via the Tabulation Agent. No Resolution Fee will be paid if (i) the Consent Solicitation is terminated, withdrawn or otherwise not consummated, (ii) the Conditions for Implementation are not fulfilled or (iii) the Amendment does not become effective.

The Issuer may, subject to applicable laws, at its option and in its sole discretion terminate the Consent Solicitation or extend or amend the above timeline at any time prior to the beginning of the Voting Period.

Holders are advised to check with any nominee, custodian, intermediary or person acting in a similar capacity for the Holder whether such nominee, custodian, intermediary or person acting in a similar capacity for the Holder would require receipt of instructions to participate in the Voting before the deadlines and within the periods specified in this Consent Solicitation Memorandum.

**RISK FACTORS RELATED TO THE CONSENT SOLICITATION**

None of the Solicitation Agent, the Tabulation Agent or the Scrutineer (or their respective directors, officers, employees, affiliates or agents) makes any representation or recommendation whatsoever regarding this Consent Solicitation Memorandum or the Consent Solicitation, and none of the Issuer, the Solicitation Agent, the Tabulation Agent or the Scrutineer (or their respective directors, officers, employees, affiliates or agents) makes any recommendation as to whether Holders should vote on the proposed Amendment relating to the Terms and Conditions of the Bonds. Holders are urged to evaluate carefully all information included in this Consent Solicitation Memorandum, consult with their own legal, investment and tax advisors and make their own decision whether to provide their consent to the Amendment.

Before making a decision with respect to the Consent Solicitation, Holders should carefully consider, in addition to the other information contained in this Consent Solicitation Memorandum, the following:

**If the Amendment becomes effective, all Bonds will be subject to the terms of, and each Holder of the Bonds will be bound by, such Amendment.**

If the Amendment becomes effective, all Holders of the Bonds will be bound by such Amendment, whether or not such Holder delivered a Vote or otherwise affirmatively approved or objected to the Amendment. Once the Amendment becomes effective, Holders that did not participate in the Voting or did not vote in favour of such Amendment will not be entitled to any compensation or similar rights of dissenters with respect to the adoption of such Amendment.

**The Issuer may extend the timeline of or terminate the Consent Solicitation.**

The Issuer may, at its sole discretion, at any time prior to the beginning of the Voting Period extend the timeline of or terminate the Consent Solicitation for any reason.

**Holders are required to register in order to participate in the Voting**

In order to participate in the Voting, prior registration of the Holders is required in accordance with the Terms and Conditions, which must have been effected by the end of the Registration Deadline. Such registration can be carried out via the Voting platform if the Holders wish to vote through the Tabulation Agent or directly with the Scrutineer.

Holders who fail to register by the Registration Deadline will be excluded from participating in the Voting.

**Bonds of Holders that participate in the Voting will be blocked from trading through the Clearing Systems until and including the last day of the Voting Period.**

In order to participate in the Voting, Holders are required to submit certain documents in respect of their Bonds, including a Special Proof and Blocking Confirmation issued by the relevant Custodian. The Blocking Confirmation will include a confirmation by the relevant Custodian that the respective Bonds are not transferable during the period from the date of the Special Proof until the last day (inclusive) of the Voting Period. In the period of time during which Bonds are blocked from trading pursuant to the foregoing procedures for registration for, and participation in, the Voting, Holders may be unable to promptly liquidate their Bonds or timely react to adverse trading conditions and could suffer losses as a result of these restrictions on transferability.

**Participating Holders may experience delays in receiving the Resolution Fee.**

Participating Holders may be required to wait for an extended period of time before receiving the Resolution Fee; in particular, the Resolution Fee is only paid after the Amendment becomes effective pursuant to Section 21 SchVG. In addition, Participating Holders will not receive the Resolution Fee at all if (i) the Consent Solicitation is terminated, withdrawn or otherwise not consummated, (ii) the Conditions for Implementation have not been fulfilled or (iii) the Amendment does not become effective.

For each Participating Holder who votes through the Tabulation Agent, the Issuer will cause payment of the Resolution Fee to the Clearing System for delivery to Participating Holders. Payment to the Clearing System or to its order shall to the extent of amounts so paid constitute the discharge of the Issuer from its obligation to pay the Resolution Fee. Participating Holders who vote through the Tabulation Agent shall have no right to claim payment of the Resolution Fee in any other way of payment. In addition, once the payment of the Resolution Fee by the Issuer is made, the actual receipt by the Holder of such Resolution Fee depends on when the relevant Custodian forwards such payment to the Holder. Each Participating Holder not voting through the Tabulation Agent must provide the Issuer with payment instructions on a form of instruction that is available from the Issuer in order to receive the Resolution Fee.

The receipt of the Resolution Fee by Participating Holder not voting through the Tabulation Agent could be materially delayed compared to the payment of the Resolution Fee via the Clearing System as such direct payments require a manual processing by the Issuer or on its behalf.

**No Resolution Fee will be paid to sanctions restricted persons**

Each Participating Holder will be required to provide customary representations to the Issuer that it is not a Sanctions Restricted Person

(as defined herein) and any Participating Holder not able to make such representations is required to immediately inform the Issuer.

No Resolution Fee will be paid to any Participating Holder who is, or who is believed by the Issuer or a payment service provider acting on behalf of the Issuer, to be, a Sanctions Restricted Person.

**Holders will be responsible for assessing the merits of the Consent Solicitation and complying with the procedures of the Consent Solicitation.**

Each Holder is responsible for assessing the merits of the Consent Solicitation. None of the Issuer, the Solicitation Agent, the Tabulation Agent or the Scrutineer has made or will make any assessment of the merits of the Consent Solicitation or of the impact of the Consent Solicitation on the interests of the Holders either as a class or as individuals. Furthermore, the Holders are solely responsible for complying with all of the procedures for participating in the Consent Solicitation, including the registration, the submission of Consent Instructions if voting through the Tabulation Agent and the submission of Votes to the Scrutineer. None of the Issuer, the Solicitation Agent, the Tabulation Agent, or the Scrutineer assumes any responsibility for informing Holders of any irregularities with respect to the registration or any Votes delivered.

**No third-party determination has been or will be obtained that the Consent Solicitation and the Resolution Fee are fair to Holders.**

The Issuer has not retained and does not intend to retain any unaffiliated representative to act solely on behalf of the Holders for purposes of negotiating the terms of the Consent Solicitation or preparing a report concerning the fairness of the Consent Solicitation. The future value of the Bonds following the Consent Solicitation may not equal or exceed the value of the Bonds prior to the Consent Solicitation. Also, the Issuer has not obtained and will not obtain a fairness opinion from any financial advisor about the fairness to the Issuer or to Holders of the Resolution Fee to be received by Holders in connection with the Consent Solicitation.

**The Consent Solicitation may be subject to legal challenge during the statutory contestation period.**

In accordance with the SchVG, each Holder has the right to contest the Amendment passed in the Voting within one month after the results of the Voting have been announced to the Holders. In order to be eligible to file a contestation claim with the competent court, Holders that have participated in the Voting have to object in writing to the results of the Voting. Such objection must be addressed to and received by the Scrutineer within two weeks following the announcement of the results. A contestation claim can be based on a breach of law or of the relevant Conditions for Implementation. In the case of a successful contestation claim, a court will declare the Amendment void and no Resolution Fee will be paid.

**The completion of the Consent Solicitation may be delayed or may not occur at all.**

The Issuer is not obligated to complete the Consent Solicitation, which is conditional on, among other things, the receipt of the Requisite Consents, the expiration of the statutory contestation period under the SchVG, and the absence of any contestation proceeding with respect to the Consent Solicitation and/or the Amendment (or, if a contestation claim has been filed, after the settlement or clearance (if applicable) of such claim). Even if the Consent Solicitation is completed, it may not be completed on the schedule described in this Consent Solicitation Memorandum. Furthermore, the Issuer or its affiliates may become involved in litigation by Holders or other third parties challenging the terms or validity of the Consent Solicitation. While the Issuer believes that the Consent Solicitation is in compliance with applicable law, the Terms and Conditions and any other existing financing arrangements, the Issuer and its affiliates may not prevail in such litigation. Any litigation may lead to possible delay, amendment, withdrawal or termination of the Consent Solicitation. Accordingly, Holders may not receive the Resolution Fee or may be required to wait for an extended period of time before receiving the Resolution Fee.

## THE CONSENT SOLICITATION

### 1 General

The Terms and Conditions provide that, in accordance with the SchVG, the Holders may, by majority resolution, agree with the Issuer on amendments of the Terms and Conditions with regard to matters permitted by the SchVG. According to the Terms and Conditions, resolutions of Holders have to be passed by a majority of not less than 50 % plus one vote of the votes cast, unless a higher majority is required under mandatory provisions of statutory law or the Terms and Conditions provide for a higher majority. In accordance with the SchVG, resolutions such as the proposed Amendment require a majority of 75 % of the votes cast. Each Holder shall participate in the Voting with the nominal amount of the Bonds held by such Holder.

Each Bond in the amount of EUR 100,000 shall count as one Vote.

### 2 Voting Procedure

Adoption of the Amendment requires the consent of at least 75 % of the Votes cast in respect of the Bonds. In order to have a quorum to validly conduct the Voting, it is required under the SchVG that Holders representing at least 50 % of the aggregate outstanding principal amount of the Bonds participate in the Voting (the Requisite Quorum as defined above).

Pursuant to Section 6 para. 1 SchVG, the voting right is suspended as long as the relevant Bonds are held by the Issuer or an affiliated company (Section 271 para 2 of the German Commercial Code) or are held for the account of the Issuer or an affiliated company.

The Issuer will publish the results of the Voting as soon as reasonably possible after the end of the Voting Period via press release on its website under <https://ams-osram.com/about-us/investor-relations/fixed-income>. The results will further be published in the Federal Gazette (*Bundesanzeiger*).

If the Scrutineer determines, after the expiration of the Voting Period, that the Requisite Quorum was not met, a physical meeting of the Holders of the Bonds may be convened for the purpose of repeating the voting. Such a meeting regarding the Amendment shall be deemed a "second Holders' meeting" pursuant to Section 18 para. 4, Section 15 para. 3 SchVG and shall have a quorum if the persons present at the meeting represent at least 25% of the aggregate outstanding principal amount of the Bonds.

Any Voting Instructions submitted by the Holders to the Tabulation Agent in relation to the Vote without Meeting will remain valid for the second Holders' meeting unless revoked by the Holders after the end of the Voting Period. Any Votes submitted directly to the Scrutineer would need to be submitted again in order to be cast at the second Holders' meeting.

### 3 Conditions for Implementation

The following Conditions for Implementation must be satisfied in respect of the Amendment:

- The participation of the Requisite Quorum;
- The receipt of the Requisite Consents to such Amendment; and
- The expiry of the statutory contestation period under the SchVG and the absence of any contestation proceeding with respect to the Consent Solicitation and/or such Amendment at such time, or if a contestation claim has been filed by a Holder, after the settlement or clearance (if applicable) of the contestation claim.

### 4 Effectiveness of the Amendment

Following fulfilment of the Conditions for Implementation, the Amendment will become effective once the resolution approving the amended Terms and Conditions of the Bonds have been filed with Clearstream Frankfurt and attached to the respective global Bond representing the Bonds in accordance with Section 21 SchVG.

If the Amendment becomes effective, it will be binding on all Holders of the Bonds and their successors and transferees, whether or not such Holders consented to such Amendment or participated in the Voting. See "*Risk Factors Related to the Consent Solicitation - If the Amendment becomes effective, all Bonds will be subject to the terms of, and each Holder of the Bonds will be bound by, such Amendment*" above. The Issuer intends to make a public announcement once any Amendment becomes effective. If the Conditions for Implementation are not satisfied in respect of the Amendment, then such Amendment will not become effective.

### 5 Termination or Modification of the Consent Solicitation

Notwithstanding anything to the contrary set forth in this Consent Solicitation Memorandum, the Issuer reserves the right, in its sole discretion, subject to applicable law and certain contractual restrictions, at any time prior to the beginning of the Voting Period, to: (i) terminate the Consent Solicitation for any reason, and/or (ii) modify or increase the Resolution Fee. The Issuer will promptly disclose such termination or modification in a public announcement.

Without limiting the manner in which the Issuer may choose to make a public announcement of any termination of the Consent Solicitation, the Issuer shall have no obligation to publish, advertise, or otherwise communicate any such public announcement, other than by making a timely announcement to Holders and complying with any applicable notice provisions of the Terms and Conditions and the SchVG.

In the event the Consent Solicitation is abandoned or terminated prior to the beginning of the Voting Period, no Resolution Fee will be paid.

### 6 Counter motions and Requests for Additional Resolution Items

Each Holder of Bonds is entitled to submit own counter motions (*Gegenanträge*) regarding the resolution items to be voted on pursuant to this Consent Solicitation Memorandum (the "**Counter motions**"). Any Counter motion submitted by a Holder prior to the beginning of the Voting Period will promptly be made available by the Issuer on the Issuer's website under <https://ams-osram.com/about-us/investor-relations/fixed-income> to all Holders up to the end of the Voting Period.

One or more Holders holding together not less than 5 % of the outstanding aggregate principal amount of the Bonds may request that new items are published for resolution (the "**Requests for Additional Resolution Items**"). Requests for Additional Resolution Items should be submitted in a timely manner in accordance with the provisions of the SchVG in order to ensure that they are received by the Issuer prior to the end of the Registration Deadline so they can be published by the Issuer in the Federal Gazette (*Bundesanzeiger*) and on its website under <https://ams-osram.com/about-us/investor-relations/fixed-income> no later than the third day before the end of the Registration Period, i.e. no later than 21 May 2025. Accordingly, Requests for Additional Resolution Items need to be received no later than 16 May 2025.

Counter motions and Requests for Additional Resolution Items shall be submitted to the Scrutineer or the Issuer via Text Form at its contact details set forth on the back cover of this Consent Solicitation Memorandum prior to the commencement of the Voting Period. Counter motions and Requests for Additional Resolution Items should be accompanied by a Special Proof evidencing the status as Holder and (in the case of a Request for Additional Resolution Items) the 5 % quorum.

For the avoidance of doubt: Any Counter motion or Additional Resolution Item adopted by the Holders in the Voting will still require the consent by the Issuer and become effective.

### 7 Terms of the Voting

Holder should note the following terms of the Voting:

- (i) All communications, notices, certificates, or other documents to be delivered to or by a Holder will be delivered by or sent to or by it at the Holder's own risk. None of the Issuer, the Solicitation Agent, the Tabulation Agent or the Scrutineer shall accept any responsibility for failure of delivery of a notice, communication or any other document.
- (ii) All delivered Votes shall be deemed to be made on the terms set out in this Consent Solicitation.
- (iii) The Scrutineer may determine the validity of a registration or a delivery of Votes.
- (iv) Holders are solely responsible for complying with all of the procedures for participating in the Consent Solicitation, including timely registration and the submission of Consent Instructions to the Tabulation Agent.
- (v) Each Holder who participates in the Voting represents that it is not an affiliate (*verbundenes Unternehmen*) of the Issuer in the meaning of Section 271 para. 2 of the German Commercial Code (*Handelsgesetzbuch*) and does not hold the Bonds for the account of the Issuer or any of their affiliates. In accordance with the SchVG, voting rights are suspended with respect to

Bonds which are (i) attributable to the Issuer or an affiliate of the Issuer or (ii) held for the account of the Issuer or any of its affiliates.

- (vi) None of the Issuer, Solicitation Agent, the Tabulation Agent, the Scrutineer or any of their respective affiliates, directors or employees makes any recommendation as to whether or not to accept any Consent Solicitation or otherwise to exercise any rights in respect of the Bonds. Holders must make their own decision with regard to submitting Consent Instructions or a Voting Form in respect of the Amendment.
- (vii) None of the Issuer, the Solicitation Agent, the Tabulation Agent, the Scrutineer or any of their respective affiliates, directors or employees has provided any information to the Holders with regard to the tax consequences to Holders arising from the Amendment, or the receipt of the Resolution Fee and each Holder is solely liable for any taxes and similar or related payments imposed on it under the laws of any applicable jurisdiction as a result of its participation in any Consent Solicitation. No Holder will have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against Issuer, the Solicitation Agent, the Tabulation Agent, the Scrutineer or any of their affiliates, directors or employees or any other person in respect of such taxes and payments;
- (viii) All questions as to the validity, form and eligibility of any Vote (including the time of receipt or the compliance of such Vote with all applicable laws and regulations) or revocation or revision thereof or delivery of any Vote will be determined by the Scrutineer, in its sole discretion, subject to applicable law, which determination will be final and binding. Subject to applicable law, the Scrutineer's interpretation of the terms and conditions of and validity, form and eligibility of any Vote shall be final and binding. No alternative, conditional or (subject to the terms herein) contingent Votes will be accepted. Subject to applicable law, the Scrutineer may: (a) in its duly exercised discretion reject Vote submitted by a Holder or (b) in its duly exercised discretion elect to treat as valid a Vote, in both cases, not complying in all respects with the terms of the Consent Solicitation or in respect of which the relevant Holder does not comply with all the subsequent requirements of these terms and such determination will be final and binding.
- (ix) Unless waived by the Scrutineer any irregularities in connection with any Vote must be cured within such time as the Scrutineer shall in its absolute discretion determine, subject to applicable law. None of the Issuer, the Solicitation Agent, the Tabulation Agent, the Scrutineer or any of their respective affiliates, directors or employees or any other person will be under any duty to give notification of any defects or irregularities in such Consent Instruction or Voting Form, nor will any of such entities or persons incur any liability for failure to give such notification.
- (x) None of the Issuer, the Solicitation Agent, the Tabulation Agent, the Scrutineer or any of their respective affiliates, directors or employees accepts any responsibility whatsoever for failure of delivery of any Vote or any other notice or communication or any other action required under these terms. The Scrutineer's determination in respect of any Vote or any other notice or communication shall be final and binding.
- (xi) If (i) the Conditions for Implementation are not fulfilled or (ii) the Consent Solicitation is terminated prior to the beginning of the Voting Period, no Resolution Fee in respect of the Bonds will be paid or become payable to Holders.
- (xii) If the Amendment becomes effective, it will bind all current Holders of the Bonds and any subsequent Holders, regardless of whether such Holders consented to such Amendment or participated in the Voting.
- (xiii) Each Holder acknowledges that the Solicitation Agent may submit Votes for its own account as well as on behalf of other Holders;

## 8 Additional Terms when voting through the Tabulation Agent

The following additional terms apply to all Holders who vote through the Tabulation Agent.

***For the avoidance of doubt, these additional terms do not apply to Holders who cast their vote to the Scrutineer directly.***

- (i) Save as otherwise provided herein, any announcement given to a Holder who voted through the Tabulation Agent in connection with the Consent Solicitation will be deemed to have been duly given if delivered by the Tabulation Agent for onward transmission through the Clearing System. All notices will be given or published in accordance with the Terms and Conditions.
- (ii) Each Holder voting through the Tabulation Agent and submitting a Consent Instruction in accordance with its terms agrees to indemnify and hold harmless on an after-tax basis, the Issuer, the Solicitation Agent, the Tabulation Agent, the Scrutineer, and any of their respective affiliates, directors or employees against all and any losses, costs, claims, liabilities, expenses, charges, actions or demands which any of them may incur or which may be made against any of them as a result of any breach of any of the terms of, or any of the representations, warranties and/or undertakings given pursuant to, such Consent Instruction to vote by such Holder.
- (iii) If the Holders vote through the Tabulation Agent, any communication (whether electronic or otherwise) addressed to the Scrutineer or the Tabulation Agent is communicated on behalf of a Holder by an attorney-in-fact, custodian, trustee, administrator, director or officer of a corporation or any other person acting in a fiduciary or representative capacity (other than a Direct Participant in its capacity as such), that fact must be indicated in the communication, and a power of attorney or other form of authority, in a form satisfactory to the Scrutineer, must be delivered to the Tabulation Agent by the end of the Voting Period. Failure to submit such evidence as aforesaid may result in rejection of the acceptance. Neither the Scrutineer nor the Tabulation Agent shall have any responsibility to check the genuineness of any such power of attorney or other form of authority so delivered and may conclusively rely on, and shall be protected in acting in reliance upon, any such power of attorney or other form of authority.
- (iv) If Holders vote through the Tabulation agent, the submission of a Consent Instruction to the relevant Clearing System shall constitute an agreement, acknowledgement, undertaking, representation and warranty by the Holder and any Direct Participant

submitting a Consent Instruction on such Holder's behalf (if applicable) to each of the Issuer, the Solicitation Agent, the Tabulation Agent and the Scrutineer that at the time of submission of the Consent Instruction prior to the Registration and Instruction Deadline and on the Resolution Fee Payment Date:

- (a) it acknowledges that it has received and reviewed, understands and accepts the terms, conditions, risk factors, offer and distribution restrictions and other considerations set out in the Consent Solicitation Memorandum;
- (b) in case of a Direct Participant, by blocking Bonds in the relevant Clearing System, it will consent and authorise the relevant Clearing System to provide the Solicitation Agent, the Tabulation Agent, the Scrutineer and their respective legal advisers with details of the identity of the Direct Participant and as long as such Consent Instruction has not been withdrawn in accordance with the terms herein prior to the provision of such details;
- (c) it acknowledges that all authority conferred or agreed to be conferred pursuant to these acknowledgements, representations, warranties and undertakings and every obligation of the Holder submitting a Consent Instruction in respect of the Amendment shall to the extent permitted by applicable law be binding upon the successors, assigns, heirs, executors, administrators, and legal representatives of the Holder submitting a Consent Instruction in respect of the Amendment and shall not be affected by, and shall survive, the death or incapacity of the Holder submitting a Consent Instruction in respect of the Amendment, as the case may be;
- (d) it acknowledges that neither the Tabulation Agent nor any of its affiliates, directors or employees has given it any information with respect to any Consent Solicitation save as expressly set out in the Consent Solicitation Memorandum and any notice in relation thereto nor has any of them made any recommendation to it as to whether or how it should vote in respect of the Amendment and it has made its own decision with regard to voting in respect of the Amendment based on any legal, tax or financial advice it has deemed necessary to seek;
- (e) it has observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities and paid any issue, transfer or other taxes or requisite payments due from it, in each respect, in connection with any Consent Solicitation or submitting a Consent Instruction, in any jurisdiction and that it has not taken or omitted to take any action in breach of these representations or which will or may result in the Tabulation Agent or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with any Consent Solicitation or any Votes;
- (f) it has full power and authority to submit a Consent Instruction to vote;
- (g) any Consent Instruction delivered by it in respect of the Amendment is made upon the terms and subject to the conditions of the relevant Consent Solicitation. In case of a Consent Instruction, it acknowledges that the submission of a valid Consent Instruction in favour of the Amendment to the relevant Clearing System and the Tabulation Agent in accordance with the standard procedures of the relevant Clearing System constitutes its written consent to such Amendment;
- (h) it agrees to ratify and confirm each and every act or thing that may be done or effected by the Issuer, any of its directors or any person nominated by the Issuer in the proper exercise of his or her powers and/or authority hereunder;
- (i) in case of a Consent Instruction, it agrees to do all such acts and things as shall be necessary and execute any additional documents deemed by the Issuer to be desirable, in each case to perfect any of the authorities expressed to be given hereunder;
- (j) in case of a Consent Instruction, it will, upon request, execute and deliver any additional documents and/or do such other things deemed by the Issuer to be necessary or desirable to effect delivery of the Consent Instructions related to such Bonds or to evidence such power and authority;
- (k) it is not a person from whom it is unlawful to seek approval of the Amendment, to receive the Consent Solicitation Memorandum or otherwise to participate in the Consent Solicitation;
- (l) in case of a Consent Instruction, the terms and conditions of the Consent Solicitation shall be deemed to be incorporated in, and form a part of, the Consent Instruction which shall be read and construed accordingly and that the information given by or on behalf of such Holder in the Consent Instruction is true and will be true in all respects at the time of the Voting;
- (m) in case of a Consent Instruction, it holds and will hold, the Bonds specified in the Consent Instruction in the account(s) specified in the Consent Instruction. It further hereby represents, warrants and undertakes that, in accordance with the procedures of Clearstream Frankfurt, Clearstream Luxembourg or Euroclear and by the deadline required by Clearstream Frankfurt, Clearstream Luxembourg or Euroclear it has irrevocably instructed Clearstream Frankfurt, Clearstream Luxembourg or Euroclear to block such Bonds with effect on and from the date of the Consent Instruction so that, at any time until the earlier of (i) the date on which the Consent Solicitation is terminated, withdrawn or otherwise not consummated and (ii) the last day (inclusive) of the Voting Period, i.e. 28 May 2025, 24:00 (end of day) (Frankfurt am Main time), no transfers of such Bonds may be effected; and it hereby represents, warrants and undertakes that it has delivered an individual, matching blocking instruction in respect of the relevant Bonds specified in the Consent Instruction to Clearstream Frankfurt, Clearstream Luxembourg or Euroclear and has ensured that the relevant blocking instruction can be allocated to such Bonds;
- (n) each Consent Instruction is made on the terms and conditions set out in this Consent Solicitation Memorandum; and

**If the relevant Holder wishing to vote through the Tabulation Agent is unable to give any of the representations and warranties described above, such Holder should contact the Tabulation Agent.**

## 9 Resolution Fee

### 9.1 General

In the event that the Conditions for Implementation are fulfilled and the Amendment is effective, the Issuer will make a one-time cash payment equal to EUR 250.00 per EUR 100,000 in principal amount on the Resolution Fee Payment Date to all Participating Holders who have validly delivered a vote (yes, no or abstention) during the Voting Period in relation to the proposed Amendment (or a potential Issuer supported Counter motion).

Interest will not accrue on or be payable with respect to the Resolution Fee.

Payment of the Resolution Fee will be made by the Issuer without withholding or deduction for, or on account of, any present or future taxes, duties or charges of whatsoever nature unless the Issuer is required by applicable law to deduct or to withhold any such taxes, duties or charges. In such case, the Issuer shall make the appropriate deduction and pay the amounts to be deducted to the relevant authorities. In that event the Issuer will not be obliged to make any additional payments to the Holder in respect of such withholding or deduction.

No Resolution Fee will be paid if (i) the Consent Solicitation is terminated, withdrawn or otherwise not consummated, (ii) the Conditions for Implementation are not fulfilled or (iii) the Amendment does not become effective.

The Resolution Fee will only be paid to Participating Holders who meet the conditions set out under 7.2 below. The Issuer reserves the right to refrain from paying the Resolution Fee in such cases where, in the opinion of the Issuer or its legal advisers, a payment would be unlawful.

### 9.2 Representation of Holders as conditions for the Payment of the Resolution Fee

The Resolution Fee will only be paid to Participating Holders who make the following representations to the Issuer. If a Holder is unable to make the following representations, the Holder must contact the Issuer immediately and in any event before payment of the Resolution Fee.

For the avoidance of doubt: Making the following representations is only a precondition for the payment of the Resolution Fee to the relevant Holder. Participation in the Voting is independent of, and not conditional upon, the giving of these representations.

By submitting (or procuring the submission of) a Consent Instruction or a Voting Form, each Holder represents and warrants to the Issuer, the Solicitation Agent, the Tabulation Agent and the Scrutineer that it is not a person or entity:

- (c) that is organised or resident in a country or territory which is the target of comprehensive country sanctions administered or enforced by any Sanctions Authority;
- (d) that is, or is directly or indirectly owned or controlled by a Person that is, described or designated in (i) the most current "*Specially Designated Nationals and Blocked Persons*" list or (ii) the "*Foreign Sanctions Evaders List*" or (iii) the most current "*Consolidated list of persons, groups and entities subject to EU financial sanctions*"; or
- (e) that is otherwise the subject of any sanctions administered or enforced by any Sanctions Authority, other than solely by virtue of their inclusion in: (i) the most current "*Sectoral Sanctions Identifications*" list (the "**SSI List**"), (ii) Annexes 3, 4, 5 and 6 of Council Regulation No. 833/2014, as amended by Council Regulation No. 960/2014 (the "**EU Annexes**"), or (iii) any other list maintained by a Sanctions Authority, with similar effect to the SSI List or the EU Annexes.

Each such person a "**Sanctions Restricted Person**".

The representations and warranties set out above shall not apply if and to the extent that it is or would be or cause a breach or violation of (i) Section 7 of the German Foreign Trade Ordinance (*§ 7 Außenwirtschaftsverordnung - AWV*), (ii) any provision of the EU Blocking Regulation and/or any law or regulation giving effect to and/or imposing penalties in respect of the EU Blocking Regulation, or (iii) any provision of the EU Blocking Regulation as it forms part of the laws of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

### 9.3 Timing for the Payment of the Resolution Fee

The Issuer intends to pay the Resolution Fee to Participating Holders who voted via the Tabulation Agent within five Business Days following the Resolution Effective Date.

The Issuer intends to pay the Resolution Fee to Participating Holders who do not vote via the Tabulation Agent as soon as practicable after the Resolution Effective Date. The Issuer makes no representation that payment to Participating Holders who do not vote via the Tabulation Agent can be made on the Resolution Fee Payment Date.

The Resolution Effective Date is the date on which the Amendment becomes effective pursuant to Section 21 SchVG. The Issuer will procure the implementation of the resolution approving the Amendment as soon as practical after the fulfilment of the Conditions for Implementation.

### 9.4 Process for the Payment of the Resolution Fee

For each Participating Holder who votes through the Tabulation Agent, the Issuer will cause payment of the Resolution Fee to the Clearing System for delivery to Participating Holders. Payment to the Clearing System or to its order shall to the extent of amounts so paid constitute the discharge of the Issuer from its obligation to pay the Resolution Fee. Participating Holders who vote through the Tabulation Agent shall have no right to claim payment of the Resolution Fee in any other way of payment. In addition, once the payment of the Resolution Fee by the Issuer is made, the actual receipt by the Holder of such Resolution Fee depends on when the relevant Custodian forwards such payment to the Holder.

Each Participating Holder not voting through the Tabulation Agent must provide the Issuer with payment instructions on a form of

instruction that is available from the Issuer in order to receive the Resolution Fee.

#### 10 Contestation Right of Holders

In accordance with the SchVG, each Holder has the statutory right to contest any resolution adopted by the Holders within one month after publication of such resolution in accordance with the provisions of the SchVG. In order to be eligible to file a contestation claim with the competent court, Holders that participated in the Voting have to object in writing to the result of the Voting within two weeks following the publication of the resolutions in accordance with the provisions of the SchVG. A contestation claim can be based on a breach of law or the Terms and Conditions.

#### 11 Requests for Assistance

Requests for assistance in completing and delivering Votes or any documents related to the Consent Solicitation and requests for additional copies of this Consent Solicitation Memorandum and other relevant documents may be directed to the Tabulation Agent at its contact details set forth on the back page of this Consent Solicitation Memorandum. Holders may also contact their broker, dealer, commercial bank, custodian, trust company or other nominee for assistance concerning the Consent Solicitation.

#### 12 Tabulation Agent

The Issuer has retained Kroll Issuer Services Limited to act as Tabulation Agent in connection with the Consent Solicitation. The Tabulation Agent will answer questions from Holders in respect of the registration and Voting Forms and Consent Instructions. Questions may be directed to the Tabulation Agent at its contact details set forth on the back cover of the Consent Solicitation Memorandum.

The Tabulation Agent may contact Holders regarding the Consent Solicitation, the registration and the Voting, and may, subject to the terms of this Consent Solicitation Memorandum, request brokerage houses, custodians, nominees, fiduciaries and others to forward this Consent Solicitation Memorandum, any notice in relation thereto and related materials to Holders. The Issuer has entered into an engagement letter with the Tabulation Agent, which contains certain provisions regarding payment of fees, expense reimbursement and indemnity arrangements relating to the Consent Solicitation.

#### 13 Scrutineer

The Issuer has appointed the notary public Karin Arnold, to act as Scrutineer in connection with the Consent Solicitation. The Scrutineer will conduct the Voting. The Scrutineer will determine each Holder's entitlement to vote on the basis of evidence presented and prepare a register of the Holders entitled to vote. The Scrutineer will also take minutes of the Voting. The Scrutineer will receive a statutory fee for her services. The contact details of the Scrutineer are set forth on the back cover of this Consent Solicitation Memorandum.

#### 14 Fees and Expenses of the Consent Solicitation

The Issuer will bear the costs of the Consent Solicitation and pay all fees and expenses in connection with the Consent Solicitation, except for any fees and expenses incurred by any individual Holder in connection with the Consent Solicitation.

### PROCEDURES FOR PARTICIPATING IN THE VOTING

Holders are responsible for complying with all of the procedures for participating in the Voting. None of the Issuer, the Solicitation Agent, the Tabulation Agent or the Scrutineer assumes any responsibility for informing Holders of irregularities with respect to compliance with such procedures.

**HOLDERS MAY ONLY PARTICIPATE IN THIS VOTING IN ACCORDANCE WITH THE PROCEDURES SET OUT IN THIS SECTION "PROCEDURES FOR PARTICIPATING IN THE VOTING". HOLDERS SHOULD THEREFORE IN PARTICULAR PAY ATTENTION TO THE PROCEDURES SET OUT HEREIN.**

Holders who need assistance with respect to any of the procedures for participating in the Voting should contact the Tabulation Agent, the contact details for which are on the last page of this Consent Solicitation Memorandum.

#### 1 Vote Without Meeting

The vote without meeting will be held in accordance with the provisions of the SchVG.

The Issuer has appointed the Scrutineer to conduct the vote without meeting during the Voting Period:

from 00:00 a.m. (Frankfurt am Main time) on 26 May 2025

until 24:00 (end of day) (Frankfurt am Main time) on 28 May 2025.

For more detailed information on the timing please refer to the section "*Expected Timetable of Events*" above.

In order to participate in the Voting, Holders are required to register by no later than the Registration Deadline (23 May 2025, 24:00 (end of day) (Frankfurt am Main time) (see "*Registration*" in this section below).

For reasons of efficiency and to avoid delays in payment of the Resolution Fee, Holders are requested to vote through the Tabulation Agent via the Voting Platform (<http://deals.is.kroll.com/ams-osram>) and submit, or arrange for submission of, Consent Instructions to the Clearing Systems (see "*Voting through the Tabulation Agent*" in this section below). However, Holders may also cast their votes directly by submitting a Voting Form to the Scrutineer (see "*Direct Voting to the Scrutineer*" in this section below).

#### 2 Participation in the Voting

Votes, Voting Instructions and Consent Instructions may only be submitted in relation to the specified denominations of the Bonds, being EUR 100,000 (the "**Specified Denominations**") and integral multiples thereof. Each Bond in the Specified Denomination will carry one vote.

In order to participate in the Voting, Holders will need to follow either of the following procedures:

(a) Holders wishing to cast their vote via the Tabulation Agent need to register on the Voting Platform (<http://deals.is.kroll.com/ams-osram>) by no later than the Registration Deadline (i.e. by 23 May 2025, 24:00 (end of day) (Frankfurt am Main time) and provide the following information: Holder's name, address, and the aggregate principal amount of the Bonds credited to such Holder's securities account on such date (the "**Holder Details**").

Upon completion of this step of the registration process, the Voting Platform will generate an email to the Holder confirming that the registration was successfully completed and specifying the Unique Identifier Reference.

As part of the registration process, Holders must also provide a Consent Instruction through the Clearing Systems (see "*Voting through the Tabulation Agent*" in this section below).

(b) Holders wishing to cast their votes directly to the Scrutineer need to register directly with the Scrutineer and submit the Special Proof and Blocking Confirmation in Text Form to the Scrutineer no later than the Registration Deadline (i.e. by 23 May 2025, 24:00 (end of day) (Frankfurt am Main time). Following such registration Holders must send their Voting Form to the Scrutineer during the Voting Period (i.e. from 00:00 a.m. (Frankfurt am Main time) on 26 May 2025 until 24:00 (end of day) (Frankfurt am Main time) on 28 May 2025) (see "*Direct Voting to the Scrutineer*" in this section below).

### 3 **Voting through the Tabulation Agent**

Holders may cast their Votes through the Tabulation Agent acting as their proxy by instructing the Tabulation Agent to vote in favour of or against the Amendment or abstain from voting (the "**Voting Instruction**") on the Voting Platform prior to the Registration Deadline.

The valid registration by a Holder on the Voting Platform shall count as registration for the Voting in accordance with § 17(c)(i) of the Terms and Conditions.

A Holders' voting instruction to the Tabulation Agent shall at the same time be deemed to release the Tabulation Agent from the restrictions set forth in Section 181 BGB. By submitting a valid Voting Instruction, the Holder will appoint the Tabulation Agent as proxy (*Stellvertreter*) to vote in the manner specified in their Voting Instruction at the Voting during the Voting Period.

In addition, a Holder must, by the Registration Deadline - in addition to registering on the Voting Platform and giving a Voting Instruction - submit (or procure the submission of) a Consent Instruction to the Clearing Systems and procure that the Tabulation Agent receives such Consent Instruction via the Clearing Systems, by the Registration Deadline.

Each Consent Instruction must contain the following information:

- the Holder Details;
- the aggregate nominal amount of the Bonds in respect of which a Holder wishes the Tabulation Agent (or its nominee) to vote as its proxy in respect of the Amendment;
- the name of the Direct Participant and the securities account number at the relevant Clearing System in which the Bonds are held; and
- an instruction to immediately block the Bonds which are the subject of the Consent Instruction in accordance with the procedures set out in below in "*Procedures in respect of the Clearing System*".

***The valid registration on the Voting Platform, the submission of the Voting Instruction and the submission and receipt of the Consent Instruction has to be completed by the Registration Deadline (i.e. by 23 May 2025, 24:00 (end of day) (Frankfurt am Main time)).***

By submitting a Consent Instruction the Holders make the representations and warranties set out in this Consent Solicitation Memorandum (see "*The Consent Solicitation - 8. Additional Terms when voting through the Tabulation Agent*" above).

If the Holder has validly (i) registered on the Voting Platform and instructed the Tabulation Agent and (ii) submitted a Consent Instruction in due time before the Registration Deadline, the Tabulation Agent will cast the vote on behalf of the Holder as instructed in the Voting Instruction during the Voting Period.

Separate Consent Instructions must be submitted on behalf of each Holder. The authorisations, instructions and requests described in this paragraph must be irrevocable (see "*No Revocation Rights*" in this section below).

Holders submitting Consent Instructions must also procure that Clearstream Frankfurt Clearstream Luxembourg or Euroclear blocks the Bonds which are the subject of the Consent Instruction in accordance with the procedures set out in below in "*Procedures in respect of the Clearing System*".

Only Direct Participants may submit Consent Instructions to the relevant Clearing System.

A Holder choosing to vote through the Tabulation Agent declares that in case a Counter motion (as defined in "*Countermotions and Requests for Additional Resolution Items*") is submitted by a Holder that is supported by the Issuer, any Voting Instructions submitted by a Holder prior to the submission of the Counter motion shall remain valid and will be cast by the Tabulation Agent in accordance with the Holder's voting instructions (yes, no or abstention) in relation to the Counter motion.

If a Counter motion is submitted that is not supported by the Issuer, Holders will be given the option to vote either on the Issuer's proposed Amendment or the Counter motion. Any Voting Instructions submitted in relation to the Issuer's proposed Amendment prior to the filing of the Counter motion will remain valid unless revoked by the Holder.

#### 3.1 **Holders that are not Direct Participants**

Each Holder that is not a Direct Participant must arrange for the Direct Participant through which it holds the Bonds or for the nominee, custodian, intermediary or person acting in a similar capacity for the Holder through which it holds the Bonds to

arrange for their Direct Participant in Clearstream Frankfurt, Clearstream Luxembourg or Euroclear to submit a Consent Instruction, as the case may be, on its behalf to the relevant Clearing System prior to the deadline(s) specified by such Clearing System and so as to be received by the Tabulation Agent prior to the Registration Deadline. Holders that are not Direct Participants shall instruct their Custodian to submit a Consent Instruction in respect of the Amendment, which will instruct the relevant Custodian acting on behalf of the Holder to appoint the Tabulation Agent (or its nominee) as proxy in respect of the Bonds in accordance with this Consent Solicitation Memorandum and the Terms and Conditions and the Voting Instruction, by submitting or arranging for the submission of a duly completed and valid Consent Instruction to the relevant Clearing System in accordance with the requirements of the relevant Clearing System.

### 3.2 **Further Details on Consent Instructions**

Receipt of such Consent Instruction by Clearstream Frankfurt, Clearstream Luxembourg or Euroclear from a Direct Participant will be acknowledged in accordance with the standard practices of Clearstream Frankfurt, Clearstream Luxembourg or Euroclear and will result in the blocking of the relevant Bonds in the relevant Direct Participant's account with Clearstream Frankfurt, Clearstream Luxembourg or Euroclear so that no transfers may be effected in relation to such Bonds (see "*Procedures in respect of the Clearing System*" in this section below and "*Risk Factors Related to the Consent Solicitation - Bonds of Holders that participate in the Voting will be blocked from trading until and including the last day of the Voting Period*" above).

Clearstream Frankfurt will transmit the Consent Instructions received from Direct Participants, either acting for itself or on behalf of the Holders, electronically to the Tabulation Agent. Upon receipt of such electronic message from Clearstream Frankfurt the Tabulation Agent will assess whether the Holder Details in such messages correspond to the Holder Details submitted by the Holder to the Tabulation Agent upon registration on the Voting Platform. If the Tabulation Agent, in its reasonable discretion, determines that the details correspond and that it is validly instructed to vote on behalf of the relevant Holder, the Tabulation Agent will cast the votes during the Voting Period on behalf of the Holder as instructed in the Voting Instruction in Text Form (via E-Mail) to the Scrutineer. The Scrutineer does not have to check whether the proxy has been duly authorised.

Holders may submit, or procure the submission of, a Consent Instruction at any time prior to the Registration Deadline.

Holders are advised to check with any nominee, custodian, intermediary or person acting in a similar capacity for the Holder whether such nominee, custodian, intermediary or person acting in a similar capacity for the Holder would require receipt of instructions to participate in the Voting before the Registration Deadline. The deadlines set by each Clearing System for the submission of Consent Instructions may also be earlier than the relevant deadlines specified in this Consent Solicitation Memorandum.

### 3.3 **Procedures in respect of the Clearing System**

A Holder will, upon submitting a Consent Instruction, or arranging for such Consent Instruction to be submitted by the Custodian, agree that its Bonds (i) held in the relevant account of the relevant Custodian will be blocked from the date the relevant instruction is received by the Custodian and (ii) held in the relevant account in the relevant Clearing System will be blocked from the date the relevant Consent Instruction is submitted, in each case until the earlier of (x) the date on which the relevant instruction and/or Consent Instruction is validly revoked and (y) the announcement of the results of the relevant Voting.

By submission of a Consent Instruction each Holder procures that its Bonds subject to a Consent Instruction will be blocked in the securities account to which they are credited in the relevant Clearing System with effect as from, and including, the day on which the Consent Instruction is submitted, so that no transfers of such Bonds may be effected at any time after such date until the earlier of (i) the date on which the relevant instruction and/or Consent Instruction is validly revoked and (ii) the announcement of the results of the Voting. Such Bonds should be blocked in accordance with the procedures of the relevant Clearing System and the deadlines required by the relevant Clearing System. The Tabulation Agent shall be entitled to treat the receipt of a Consent Instruction as a confirmation that such Bonds have been so blocked. The Tabulation Agent may require the relevant Clearing System to confirm in writing that such Bonds have been blocked with effect as from the date of submission of the Consent Instruction. In the event that the relevant Clearing System fails to provide such confirmation, the Tabulation Agent shall inform the Scrutineer, and the Scrutineer shall be entitled, but not obliged, to reject the Consent Instruction and if rejected, the Vote in respect thereof shall be treated as not having been made.

Direct Participants in Clearstream Frankfurt, Clearstream Luxembourg or Euroclear give authority to Clearstream Frankfurt, Clearstream Luxembourg or Euroclear to disclose their identity to the Solicitation Agent, the Tabulation Agent, the Scrutineer and their respective legal advisers upon submission of a Consent Instruction, and as long as such Consent Instruction has not been validly revoked in accordance with the terms herein prior to the provision of such details.

### 4 **Direct Voting to the Scrutineer**

While Holders are requested to cast Votes through the Voting Platform, each Holder may alternatively cast votes directly to the Scrutineer, either by acting as principal on its own behalf or by appointing a proxy, voting agent or other agent (other than the Tabulation Agent).

Holders may participate in the Voting by registering in writing with the Scrutineer prior to the Registration Deadline (i.e. by 23 May 2025, 24:00 (end of day) (Frankfurt am Main time). The registration must be accompanied by the Special Proof and a Blocking Confirmation.

The "**Special Proof**" to be submitted by the Holder is a special proof issued by the Custodian of the relevant Holder (Section 18 para. 4 s. 1, para. 1, Section 10 para. 3 s. 2 SchVG) stating (i) the full name and address of the Holder and (ii) specifying the aggregate principal amount of the Bonds credited to such Holder's securities account on the date of such statement. The "**Blocking Confirmation**" is a confirmation issued by the Custodian stating that the respective Bonds are not transferable during the period from the date of the Special Proof (inclusive) until the last day (inclusive) of the Voting Period.

***The registration, the Special Proof and the Blocking Confirmation must be received by the Scrutineer prior to the Registration Deadline.***

Holders who have registered with the Scrutineer prior to the Registration Deadline may participate in the Voting by submitting a Voting Form to the Scrutineer during the Voting Period. Holders are requested to use the standard form for voting documents which is contained in this Consent Solicitation Memorandum in **Annex 1**.

***Votes which are received by the Scrutineer prior to or after the Voting Period will be disregarded and will be of no effect.***

The registration, the Special Proof and the Blocking Confirmation (prior to the Registration Deadline) and the Voting Form (during the Voting Period) must be sent to the following address of the Scrutineer:

### **Karin Arnold**

Address: Schlüterstraße 45  
10707 Berlin  
Germany

Fax: +49 30 214802268  
Email: OSRAM@arnold-anwaelte.de

For the avoidance of doubt, Holders who cast their votes directly to the Scrutineer are not bound by the additional terms of the Consent Solicitation as set out under "*The Consent Solicitation - 8. Additional Terms when voting through the Tabulation Agent*" above.

Each Holder casting its vote directly to the Scrutineer and wishing to receive the Resolution Fee must provide the Issuer with payment instructions on a form of instruction that is available from the Issuer in order to receive the Resolution Fee.

Each Holder may be represented by a proxy, voting agent or other agent. A Holder wishing to be represented by a proxy, voting agent or other agent are requested to use the form of proxy attached to this Consent Solicitation Memorandum as **Annex 2** (Form of Proxy / *Muster Stimmrechtsvollmacht*). The power of attorney and any instructions given to the proxy by the principal must be in Text Form. The Scrutineer must receive (*zugehen*) the power of attorney (and the Blocking Notice and the Special Proof) by no later than the end of the Voting Period by submitting the power of attorney in Text Form. To the extent applicable, the power of representation of the person issuing the power of attorney shall also be received by the Scrutineer by no later than the end of the Voting Period.

***Votes cast by a proxy, voting agent or other agent (other than the Tabulation Agent) on behalf of a Holder without submitting a power of attorney by the end of the Voting Period may not be considered by the Scrutineer.***

If Holders are represented by legal representatives (e.g., a child by its parents, a ward by its guardian) or by an official administrator (e.g., an insolvency debtor by its insolvency administrator), the legal representative or the official administrator shall prove their statutory power of representation in adequate form (e.g., by means of a copy of the civil status documents (*Personenstandsunterlagen*) or the warrant of appointment (*Bestellungsurkunde*)) in addition to providing proof that the person they represent is a Holder of Bonds. Such proof of power of representation is not a condition for participating in the Voting.

Holders that are incorporated as corporations, partnerships or other legal entities under German law (e.g., a stock corporation (*Aktiengesellschaft*), a limited liability company (GmbH), a limited partnership (*Kommanditgesellschaft*), a general partnership (*Offene Handelsgesellschaft*), an entrepreneurial company (*Unternehmergesellschaft*) or a partnership under the BGB (*Gesellschaft bürgerlichen Rechts*)) or under foreign law (e.g., a limited company under English law) are requested to prove the power of representation of their legal representatives and authorised signatories by the end of the Voting Period, in addition to providing proof of the qualification as Holder of Bonds of the entity or partnership they represent. This may be done by submitting a current excerpt from the relevant register (e.g., commercial register (*Handelsregister*), register of associations (*Vereinsregister*)) or by means of another, equivalent evidence (e.g., certificate of incumbency, secretary certificate). Such proof of power of representation is not a condition for participating in the Voting. In no case it is required to provide the proof of power of representation in certified form. The Scrutineer shall not be obliged to check the validity of the power of representation of any Holder.

## **5 Role of Scrutineer**

All questions relating to the form of documents and their validity, as well as questions of eligibility, proper registration, and lawful submission (including the time of receipt) and acceptance of a vote cast, shall be decided by the Scrutineer, whose decision shall be final and binding, subject to applicable law.

## **6 No General Revocation Rights**

Any Voting Instruction and Consent Instruction received by the Tabulation Agent and any Voting Forms received by the Scrutineer may generally not be revoked by Holders after the beginning of the Voting Period (unless a Counter motion that is not supported by the Issuer is being filed). A revocation of a cast Vote after receipt shall only be considered if there is good cause prior to the beginning of the Voting Period.

If the Requisite Quorum is not reached at the Voting, any Voting Instruction and Consent Instruction received by the Tabulation Agent shall remain effective unless revoked by the Holder. Any Voting Instructions submitted by the Holders to the Tabulation Agent in relation to the Vote without Meeting will remain valid for the second Holders' meeting unless revoked by the Holders after the end of the Voting Period. Any Votes submitted directly to the Scrutineer would need to be submitted again in order to be cast at the second Holders' meeting.

## **TAX CONSEQUENCES**

In view of the number of different jurisdictions where tax laws may apply to a Holder, this Consent Solicitation Memorandum does not discuss the tax consequences for Holders arising from the Consent Solicitation or the Amendment or the receipt (where applicable) of the Resolution Fee. Holders are urged to consult their own professional advisers regarding the possible tax consequences of these

transactions under the laws of the jurisdictions that apply to them, as well as the possible tax consequences of holding the Bonds after the effectiveness of the Amendment.

**Holders are liable for their own taxes and have no recourse to the Issuer, the Solicitation Agent or the Tabulation Agent with respect to any taxes arising in connection with the Consent Solicitation.**

#### **ADDITIONAL DOCUMENTS AVAILABLE**

The following documents will be available from the date of this Consent Solicitation Memorandum until the expiration of the Voting Period on the website of the Issuer under

<https://ams-osram.com/about-us/investor-relations/fixed-income>:

- the press release announcing the Consent Solicitation;
- this Consent Solicitation Memorandum;
- the Standard Voting Form;
- the form of proxy;
- the Terms and Conditions; and
- a data protection notice

Requests for additional copies of this Consent Solicitation Memorandum and other relevant documents may be directed to the Tabulation Agent at its contact details set forth on the back page of this Consent Solicitation Memorandum.

#### **ANNEX 1 - STANDARD VOTING FORM -**

*[ To be submitted only in case of direct voting to the Scrutineer ]*

To:

**Karin Arnold**  
Schlüterstraße 45  
10707 Berlin  
Germany

Fax: +49 30 214802268

Email: OSRAM@arnold-anwaelte.de

**[insert date]**

Reference is made to the Consent Solicitation Memorandum dated 9 May 2025 by ams-OSRAM AG regarding its EUR 760 million Convertible Bonds due 2027 (ISIN DE000A283WZ3 and Common Code 225175292) (the "**Consent Solicitation Memorandum**") and the Vote Without Meeting (*Abstimmung ohne Versammlung*) to be held from 00:00 a.m. (Frankfurt am Main time) on 26 May 2025 until 24:00 (end of day) (Frankfurt am Main time) on 28 May 2025.

#### **VOTING FORM**

Terms defined in the Consent Solicitation Memorandum have the same meaning when used in this Voting Form unless given a different meaning in this Voting Form.

**1. Important legal information:**

Before voting by submitting this Voting Form, a valid registration must have been made with the Scrutineer. Such registration must be accompanied by the Special Proof and the Blocking Confirmation. The registration must have been made prior to the Registration Deadline 23 May 2025, 24:00 (end of day) (Frankfurt am Main time)

The completed Voting Form must be received by the Scrutineer within the Voting Period commencing at 00:00 a.m. (Frankfurt am Main time) on 26 May 2025 and ending at 24:00 (end of day) (Frankfurt am Main time) on 28 May 2025 in text form as defined in Section 126b of the German Civil Code (e.g. mail, fax, email) at the address of the Scrutineer set out above.

***Votes which are received by the Scrutineer prior to or after the Voting Period will be disregarded and will be of no effect.***

This Voting Form will be updated in the event that one or more Counter motions and/or Requests for Additional Resolution Items are made; an updated form will be available on <https://ams-osram.com/about-us/investor-relations/fixed-income>.

**2. Holder Details:**

- Name / Company name:
- Address:
- Nominal value of the Bonds held by the Holder:
- Email:

**3. Vote**

*Holders must check one of the boxes relating to the proposed amendment.*

By checking one of the boxes, I/we vote in relation to my/our Bonds on the proposed Amendment as described in the Consent Solicitation Memorandum as follows:

Yes  
 No  
 Abstention

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Signature

---

Name and title of the signatory

---

Date

**ANNEX 2**  
**- FORM OF PROXY -**

*[ To be submitted only in case of direct voting to the Scrutineer ]*

To:

**Karin Arnold**  
Schlüterstraße 45  
10707 Berlin  
Germany

Fax: +49 30 214802268

Email: OSRAM@arnold-anwaelte.de

Reference is made to the Consent Solicitation Memorandum dated 9 May 2025 by ams-OSRAM AG regarding its EUR 760 million Convertible Bonds due 2027 (ISIN DE000A283WZ3 and Common Code 225175292) (the "**Consent Solicitation Memorandum**") and the Vote Without Meeting (*Abstimmung ohne Versammlung*) to be held from 00:00 a.m. (Frankfurt am Main time) on 26 May 2025 until 24:00 (end of day) (Frankfurt am Main time) on 28 May 2025.

Terms defined in the Consent Solicitation Memorandum have the same meaning when used in this power of attorney unless given a different meaning herein.

**POWER OF ATTORNEY**

Issued by

Name: .....

Address: .....

As Holder of Bonds.

I/We authorise

.....  
with address / seat at

As representative

to represent me/us in the voting without meeting with the right to delegate the power of attorney and to exercise my/our voting rights at the voting without meeting.

The representative is released from the restrictions of Section 181 of the German Civil Code.

In case of doubt this power of attorney shall be interpreted extensively.

This power of attorney is governed and construed in accordance with the laws of the Federal Republic of Germany.

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Signature

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Name and title of the signatory

---

Date**THE ISSUER**

**ams-OSRAM AG**  
Tobelbader Straße 30  
A-8141 Premstätten  
Austria

**SOLICITATION AGENT**

**HSBC Continental Europe S.A., Germany**  
Hansaallee 3  
40549 Düsseldorf  
Germany

Attention: HSBC Equity-linked Desk  
Email: [hsbc.emea.equity.linked@hsbc.com](mailto:hsbc.emea.equity.linked@hsbc.com)

**TABULATION AGENT**

**Kroll Issuer Services Limited**  
The News Building  
3 London Bridge Street  
London SE1 9SG  
United Kingdom

Telephone: +44 207 704 0880  
Attention: Jacek Kusion  
Email: [ams-osram@is.kroll.com](mailto:ams-osram@is.kroll.com)  
Website: <http://deals.is.kroll.com/ams-osram>

**SCRUTINEER**

**Karin Arnold**  
Schlüterstraße 45  
10707 Berlin  
Germany

Fax: +49 30 214802268  
Email: [OSRAM@arnold-anwaelte.de](mailto:OSRAM@arnold-anwaelte.de)

**LEGAL ADVISERS TO THE ISSUER**

**Linklaters LLP**  
Taunusanlage 8  
60329 Frankfurt am Main  
Germany

**LEGAL ADVISERS TO THE SOLICITATION AGENT**

**Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates** TaunusTurm  
Taunustor 1  
60310 Frankfurt am Main  
Germany

**ams-OSRAM AG**

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