



**Complementary Translation**  
**Singulus Technologies Aktiengesellschaft**  
**Kahl/Main**  
**WKN A1681X / ISIN DE000A1681X5**

**Invitation to the Annual General Meeting**

Dear Shareholders,

We invite you to the Annual General Meeting  
of Singulus Technologies Aktiengesellschaft, which was founded on

**Thursday, December 14, 2023, at 10:00 a.m. (CET)**

takes place.

This is the invitation to the Annual General Meeting for fiscal year 2022. It is being held late because the annual financial statements for fiscal year 2022 could not be adopted until October 30, 2023. As the audit of the annual financial statements for fiscal years 2020 and 2021 by the responsible auditor, KPMG AG Wirtschaftsprüfungsgesellschaft, Frankfurt, was not completed until April 6, 2023, the adoption of the annual financial statements by the Supervisory Board could not take

place until April 11, 2023. In accordance with statutory requirements, the auditor had to be rotated from the 2022 financial year onwards. The new auditor for fiscal 2022 could only be appointed by court order after the audited financial statements for fiscal 2020 and 2021 had been submitted. By court order dated May 16, 2023, Baker Tilly GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Düsseldorf ("Baker Tilly") was appointed as the new auditor for fiscal year 2022.

The new auditor began its audit work in mid-May and quickly familiarized itself with the Company's concerns. It was therefore possible to issue the audit certificate on October 29, 2023. On October 24, 2023, the auditor provided the Supervisory Board with the final draft of the audit reports. This enabled the Supervisory Board to adequately assess the contents of the 2022 annual financial statements. The 2022 annual financial statements, which were issued with an unqualified audit opinion, were adopted by the Supervisory Board on October 30, 2023.

The Annual General Meeting will be held based on Section 118a of the German Stock Corporation Act ("AktG") in conjunction with Section 12.3 of the Articles of Association of Singulus Technologies AG as a virtual Annual General Meeting without the physical presence of shareholders and their proxies. Participation is possible after proper registration under the link

<https://www.singulus.com/de/hauptversammlung/>

possible. The place of the Annual General Meeting where the chairman of the meeting, the notary public certifying the minutes of the meeting and the Executive Board as well as the proxies of the Company appointed by the Company are located is Hilton Frankfurt City Center, Hochstraße 4, 60313 Frankfurt. A physical presence of the shareholders and their proxies at the location of the Annual General Meeting is excluded (except for the Company-nominated proxies).

## **Agenda**

### **1. presentation of the adopted annual financial statements of Singulus Technologies Aktiengesellschaft and the approved consolidated financial statements according to International Financial Reporting Standards ("IFRS") as of December 31, 2022, as well as the combined management report for Singulus Technologies Aktiengesellschaft and the Group including the explanatory report on the disclosures pursuant to Secs. 289 (4), 289a (1) and (2), 315 (4), 315a (1) and (2) of the German Commercial Code ("HGB"), as well as the report of the Supervisory Board for the fiscal year 2022**

The adopted annual financial statements and the approved consolidated financial statements according to IFRS, including the combined management report for Singulus Technologies Aktiengesellschaft (the "Company") and the Group as of December 31, 2022, were audited by Baker Tilly GmbH & Co. KG Wirtschaftsprüfungsgesellschaft and each received an unqualified audit opinion.

The Supervisory Board has approved the annual financial statements and consolidated financial statements prepared by the Executive Board. The annual financial statements are thus adopted in accordance with Art. 172 sentence 1 clause 1 AktG. For this reason, there is no need for the Annual General Meeting to pass a resolution on this agenda item.

The Annual Report 2022 of the Company and the Singulus Technologies Group can also be viewed on the internet at <https://www.singulus.com/de/finanzberichte/>.

### **2. resolution on the approval of the actions of the members of the Executive Board for the fiscal year 2022**

The Executive Board and the Supervisory Board propose that the acts of the members of the Executive Board who held office in the fiscal year 2022 be ratified for the fiscal year 2022.

### **3. resolution on the formal approval of the actions of the members of the Supervisory Board for the financial year 2022**

The Executive Board and the Supervisory Board propose that the acts of the members of the Supervisory Board who held office in the fiscal year 2022 be ratified for the fiscal year 2022.

### **4. approval of the compensation report for the financial year ended December 31, 2022**

The company's compensation report explains the main elements of the compensation granted in the 2022 financial year to the individual current or former members of the Executive Board and Supervisory Board of the company and of companies in the same group. It describes the amount and structure of the compensation. The Executive Board and Supervisory Board have prepared the compensation report in accordance with the requirements of § 162 AktG. The compensation report was audited by Baker Tilly GmbH & Co. KG Wirtschaftsprüfungsgesellschaft in accordance with the requirements of Section 162 (3) AktG.

The compensation report is printed as an attachment to this invitation under the heading "Further information on agenda item 4".

The report on the audit of the compensation report is also published on the Company's website at <https://www.singulus.com/de/corporate-governance/>.

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

The remuneration report of Singulus Technologies Aktiengesellschaft for the fiscal year ended December 31, 2022, is approved.

### **5. information on the appointment of the auditor of the annual financial statements and the auditor of the consolidated financial statements for the fiscal year 2023 as well as the auditor for the review of interim financial information**

The Annual General Meeting on July 19, 2023, Baker Tilly GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Düsseldorf,

- a) as auditor (HGB) and group auditor (IFRS) for the fiscal year 2023, and
- b) as auditor for the review of any interim condensed financial statements and interim management reports for the Group for quarters ending before the date of the Annual General Meeting in fiscal year 2024, if and to the extent that they are reviewed by an auditor,

appointed. No further resolution is required.

#### **6. amendment of Section 9.1 of the Articles of Incorporation of Singulus Technologies Aktiengesellschaft regarding the size of the Supervisory Board**

Pursuant to Section 9.1 of the Articles of Association of Singulus Technologies Aktiengesellschaft, the Supervisory Board currently consists of three members.

The Supervisory Board and the Executive Board are of the opinion that a Supervisory Board with four members can better represent the interests of the shareholders in accordance with the current shareholding ratios. The largest single shareholder Triumph Science & Technology Group Co., Ltd. Beijing, which holds 16.75% of the share capital, is currently not represented on the Supervisory Board. In addition, another Supervisory Board member will expand the competence profile of the Supervisory Board through his skills and expertise. The Supervisory Board and the Executive Board are therefore in favor of increasing the size of the Supervisory Board to four members.

The Executive Board and the Supervisory Board propose that, in view of the above, the following resolution be adopted:

§ Section 9.1 of the Articles of Association of Singulus Technologies Aktiengesellschaft is amended to read as follows:

*"9.1 The Supervisory Board shall consist of four members."*

## **7. amendment of § 10 of the Articles of Association**

In view of the expansion of the Supervisory Board to four members, the Executive Board and Supervisory Board propose adding a further paragraph to § 10 of the Articles of Association, which governs the internal organization of the Supervisory Board. With a Supervisory Board consisting of four members, stalemate situations can arise when resolutions are adopted. In such cases, the Chairman of the Supervisory Board should have the right to cast a deciding vote. It is also advisable to clarify the quorum of the Supervisory Board.

The Executive Board and Supervisory Board therefore propose inserting a new paragraph 10.4 after the current paragraph 10.3 of the Articles of Association. The current paragraph 10.4 will become paragraph 10.5.

The Executive Board and the Supervisory Board propose that the following resolution be adopted.

- a. § 10.4 is revised to read as follows:

*"10.4 The Supervisory Board shall constitute a quorum if at least three members of the Supervisory Board participate in the passing of resolutions. Resolutions of the Supervisory Board require a majority of the votes cast. In the event of a tie, the Chairman of the Supervisory Board shall have the casting vote."*

- b. The previous § 10.4 (Rules of Procedure) becomes § 10.5. and remains unchanged in content.

## **8. election of a new member of the Supervisory Board**

In accordance with Art. 96 par. 1 AktG and Art. 9 par. 1 of the Articles of Association, the Supervisory Board of the Company shall be composed of three members and, after the amendment to the Articles of Association proposed under agenda item 6 takes effect, of four members. The Annual General Meeting is not bound by election proposals.

Triumph, as the largest single shareholder and customer of the Company, approached the Supervisory Board and suggested the election of Mr. Denan Chu to the Supervisory Board. The Supervisory Board is convinced that it can benefit from Mr. Chu's expertise and that his knowledge of the Chinese industry, and in particular the solar sector, will be useful to the Company.

The Supervisory Board proposes to the Annual General Meeting that Mr. Denan Chu be elected to the Supervisory Board. Pursuant to § 9.2 of the Articles of Association, Mr. Denan Chu is elected for the period until the end of the Annual General Meeting which resolves on the formal approval of the actions of the Supervisory Board for the financial year 2027. The election shall take effect as of the date of registration of the amendment to the Articles of Association resolved under agenda item 6.

Mr. Denan Chu is a Chinese citizen and resident of Beijing. He is the Board Secretary and General Counsel of Triumph Science & Technology Group Co., Ltd, Beijing ("Triumph"). Triumph manufactures, among other things, turn-key equipment for solar factories and is part of China National Building Material Group, a state-owned enterprise. Triumph holds 16.75% of the Company's share capital and is the Company's major customer through subsidiaries. Mr. Chu is also a board member and general manager of China National Equipment Group Corporation, Beijing. Mr. Chu holds a Master Degree in Mechanical Engineering from Dalian University of Technology, China. Mr. Chu has very good knowledge in plant engineering, photovoltaic and project management of turn-key plants due to his education and work. He is also well connected in the Chinese solar industry. The curriculum vitae of the candidate proposed by the Supervisory Board is available on the Company's website at <https://www.singulus.com/de/aufsichtsrat/>.

Mr. Denan Chu has the following memberships in other statutory supervisory boards and in comparable domestic and foreign supervisory bodies of business enterprises within the meaning of Section 125 (1) sentence 5 AktG:

- Board Member China National Equipment Group Corporation,

Mr. Chu is independent within the meaning of the German Corporate Governance Code.

The Supervisory Board has ascertained whether Mr. Chu has sufficient time to fulfill his mandate diligently. It sees no problem in the fact that Mr. Chu is resident in Beijing. Already in previous years, the Supervisory Board meetings were mainly held as video conferences. Mr. Chu speaks excellent English. The Supervisory Board does not believe that working for Triumph can cause a permanent conflict of interest.

Should a conflict of interest be feared in individual cases (e.g., in transactions with Triumph or one of its subsidiaries), the Supervisory Board will respond appropriately, such as excluding Mr. Chu from the deliberations on the relevant agenda item.

## **Further information and notes**

### Total number of shares and voting rights

At the time the Annual General Meeting is convened, the Company's share capital amounts to EUR 8,896,527.00 and is divided into 8,896,527 bearer shares, each granting one vote. The Company does not hold any treasury shares at the time of convening.

### Holding of the Annual General Meeting without the physical presence of shareholders and their proxies (virtual Annual General Meeting)

Based on Section 118a of the German Stock Corporation Act (AktG) in conjunction with Section 12.3 of the Articles of Association of Singulus Technologies AG, the Executive Board resolved on October 16 , 2023 to hold a virtual Annual General Meeting without the physical presence of shareholders and their proxies. A physical presence of the shareholders or their proxies (except for the proxies appointed by the Company) at the location of the Annual General Meeting is excluded.

The chairman of the meeting, the entire Executive Board, the Company's proxy, the Supervisory Board, and the notary recording the minutes will be physically present at the meeting in Frankfurt am Main.

The holding of the Annual General Meeting as a virtual Annual General Meeting in accordance with section 118a of the German Stock Corporation Act (AktG) leads to some modifications in the conduct of the meeting and the exercise of shareholders' rights. We therefore ask you to pay particular attention to the following information, especially regarding participation in the Annual General Meeting and the exercise of shareholder rights. Shareholders who have duly registered for the Annual General Meeting or their proxies can participate in the entire Annual General Meeting live in



picture and sound by means of an electronic link via a website provided and available at

<https://www.singulus.com/de/hauptversammlung/>

accessible platform ("**HV Portal**"). Please also refer to the "Technical Notes on the Virtual Annual General Meeting" at the end of this invitation notice.

Shareholders will be given access to the AGM portal using the access data they received with their confirmation of registration for the virtual AGM after fulfilling the requirements for attending the AGM and exercising their voting rights as set out in the section "Requirements for attending the AGM and exercising voting rights".

If the AGM portal is used during the virtual AGM on December 14, 2023, shareholders or their proxies will be connected electronically to the virtual AGM.

Publication on the Company's website pursuant to section 124a AktG

This invitation to the Annual General Meeting, the documents to be made available to the Annual General Meeting and further information in connection with the Annual General Meeting are available from the time the Annual General Meeting is convened on the Company's website at

<https://www.singulus.com/de/hauptversammlung/>

accessible. Any countermotions, election proposals and requests for additions to the agenda received by the Company and subject to publication requirements will also be made available on the above website. The voting results will also be published at this internet address after the Annual General Meeting.

Confirmation of the vote count in accordance with section 129 (5) AktG can be obtained by those voting within one month of the date of the Annual General Meeting on the AGM portal, which is accessible via the Company's website at <https://www.singulus.com/de/hauptversammlung/>. The confirmation of the vote count will be sent to the shareholders at the end of the Annual General Meeting.

### Registration for the virtual Annual General Meeting

The registration documents will be distributed to shareholders via the depository banks. After registering in time in accordance with the following section

"Requirements for attending the Annual General Meeting and exercising voting rights", the shareholder or the person authorized by him in the registration will receive a confirmation of registration with an individual access code enabling him to participate in the virtual Annual General Meeting. With this access code, the shareholder or the person authorized by him can log into the AGM portal, which can be accessed via the link <https://www.singulus.com/de/hauptversammlung/>, before or during the AGM, -exercise his -right to speak, ask questions, -vote -and object and follow the broadcast of the AGM live.

### Requirements for attending the Annual General Meeting and exercising voting rights

Only those shareholders who are shareholders of the Company at the beginning of the 21st day before the Annual General Meeting, i.e., on **November 23, 2023, 00:00 hours (CET)**, ("**Record Date**") and register for the Annual General Meeting in due time are entitled to attend the Annual General Meeting and exercise their voting rights. The registration and special proof of share ownership issued in text form (section 126b of the German Civil Code) by the custodian bank must be received by the Company at the latest by the end of **December 07, 2023 (24:00 CET)** at the following address:

Singulus Technologies AG

c/o Computershare Operations Center

D-80249 Munich

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

After receipt of the proof of share ownership by the Company, shareholders will be -sent registration confirmations with the access codes for the AGM portal.

The record date is the decisive date for the scope and exercise of participation -and voting rights at the Annual General Meeting. In relation to the Company, only those persons who have provided proof of share ownership on the record date shall be

deemed to be shareholders for the purpose of attending the meeting or exercising voting rights. Changes in the shareholding after the record date are of no significance in this respect. Shareholders who acquired -their shares after the record date are therefore not entitled to participate in the Annual General Meeting. Shareholders who have duly registered and provided proof are entitled to attend the Annual General Meeting and exercise their voting rights even if they sell their shares after the record date. The record date has no effect on the sale ability of the shares and is not a relevant date for any dividend entitlement.

#### Video communication

Shareholders or their proxies who wish to register their speech (including any motions, election proposals or requests for information) require either a non-mobile terminal (e.g., PC) or a mobile terminal (e.g., notebook, laptop, tablet) for the connection of their speech. A camera and microphone that can be accessed from the browser must be available on the end devices for speech contributions. Google Chrome, Mozilla Firefox, and Microsoft Edge are recommended browsers. No further installation of software components or apps on the end devices is required. Shareholders or their proxies who have registered to speak will be able to join the Annual General Meeting by clicking on the relevant buttons in the AGM portal and make their contribution.

The Company reserves the right to check the functionality of the video communication between the shareholder or proxy and the Company at the Annual General Meeting and before the speech and to reject the speech if the functionality is not ensured.

#### An exercise of voting rights

Votes may be cast in two ways, namely (1) by authorizing a proxy of the Company and (2) by casting a vote by means of electronic communication via the HV Portal -(electronic postal vote). Alternatively, proxies may -be- authorized by letter or -e-mail to the address given in the -section "Requirements for attending the Annual General Meeting and exercising voting rights" and via the AGM portal.

Votes may be cast during the Annual General Meeting by means of electronic

communication via the -HV Portal set up for this purpose. In -addition, -a proxy and instructions to the proxy -can be -issued via the HV Portal until the start of voting.

#### Voting by proxy

Shareholders may also have their voting rights exercised at the Annual General Meeting by a proxy, i.e., by the Company's proxy (see more on this below) or by an intermediary, an association of shareholders or an outside third party. Proxies cannot physically attend the Annual General Meeting. They can only -exercise voting rights for shareholders they represent by means of electronic communication in the HV Portal -or by issuing (sub-)powers of attorney to the proxies appointed by the Company. If a shareholder authorizes more than one person, the Company may reject one or more of them. Timely registration by the shareholder or the proxy and proof of share ownership in accordance with the above provisions are also required in the case of proxy voting.

Prior to the Annual General Meeting, the granting of a proxy, its revocation, and the proof of authorization vis-à-vis the Company require text form (Section 126b of the German Civil Code (BGB)) in accordance with Section 13.3 of the Articles of Association; Section 135 of the German Stock Corporation Act (AktG) remains unaffected. The Company offers the AGM portal for granting and revoking proxies, which will also be available for this purpose during the virtual AGM.

Exceptions to the text form requirement may exist for intermediaries pursuant to Section 135 AktG (e.g., credit institutions), shareholders' associations or persons or institutions equivalent to these, cf. Section 135 (8) AktG. We therefore ask our shareholders to contact intermediaries (e.g., credit institutions), shareholders' associations or persons or institutions equivalent to these regarding the form of the proxies and to coordinate with them.

If a proxy is only granted after the deadline for registration, the proxy no longer needs to be registered, but can exercise the voting rights of the shareholder irrespective of his own registration, provided that the shareholder himself was registered in good time and the shareholder -passes on to him the issued access code to the AGM portal.- In this case, the granting of the proxy is not subject to the text form. If the power of attorney is declared to the proxy, proof of the power of attorney must be

provided to the Company in text form. This can be sent to the Company at the following e-mail address: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de).

We offer our shareholders the opportunity to be represented by proxies of the Company ("**proxies**") who are bound by instructions. The proxies may only exercise voting rights on those agenda items for which they have been expressly instructed to do so. The proxies may not accept instructions on procedural motions either in advance of or during the Annual General Meeting. Nor can the proxies accept instructions to speak to lodge objections to resolutions of the Annual General Meeting or to ask questions or propose motions. The granting of the power of attorney, its revocation and proof of authorization vis-à-vis the Company must be in text form (Section 126b of the German Civil Code (BGB)) if this is done by letter or e-mail. The proxy -and instruction form sent together with the confirmation of registration may be -used for granting the power of attorney. -For organizational reasons, authorizations for proxies with express instructions by letter or e-mail must be received by **December 13, 2023, 24:00 hours (CET) at the** address to be found under section "Requirements for attending the Annual General Meeting and exercising voting rights". Proxy authorizations and instructions may also be issued before and during the Annual General Meeting via the AGM portal -up to the start of voting. The chairman of the meeting will draw attention to this point in time. The access code sent with the registration confirmation is required for this purpose.

If powers of attorney and, where applicable, instructions are issued in time by more than one method and it is not clear which was issued last, they will be considered in the following order, irrespective of the time of receipt:

1. electronically via the AGM portal, 2. pursuant to Section 67c (1) and (2) sentence 3 AktG in conjunction with Art. 2 (1) and (3) and Art. 9 (4) of the Implementing Regulation (EU) 2018/1212, 3. by e-mail and 4. by letter.

If declarations are received by the same means with more than one form of exercising voting rights, the following applies: Electronic absentee ballots via the AGM portal take precedence over the granting of proxy and, if applicable, instructions to the Company's proxies, and the latter take precedence over the granting of proxy and instructions to an intermediary, a shareholders' association, a voting rights

advisor pursuant to section 134a (1) no. 3 AktG and a person equivalent to these pursuant to section 135 (8) AktG.

The last revocation of a declaration received in time shall be decisive.

#### Objection, Secs. 118a (1) Sentence 2 No. 8, 245 AktG

Pursuant to sections 118a (1) sentence 2 no. 8, 245 AktG, shareholders who have duly registered or their proxies who are connected to the shareholders' meeting electronically have the right to object to resolutions of the shareholders' meeting by means of electronic communication via the AGM portal.

For the duration of the Annual General Meeting, i.e., from the opening of the virtual Annual General Meeting until its closing by the chairman of the meeting, objections may only be declared via the function provided in the AGM portal (by clicking a button) for the record of the notary public.

The proxies of the Company may not declare any objections to resolutions of the Annual General Meeting on the record of the notary public certifying the Annual General Meeting.

For access to the AGM portal, please refer to the "Technical Notes on the Virtual AGM".

#### **Rights of shareholders pursuant to § 122 (2), § 126 (1), § 127, § 130a (1) to (4), § 131 (1), (1a) to (1f) AktG; additions to the agenda pursuant to § 122 (2) AktG**

#### Motions for additions to the agenda pursuant to § 122 (2) AktG

Shareholders whose shares together amount to one-twentieth of the share capital, or the pro rata amount of EUR 500,000.00 may request that items be placed on the agenda and published. The request must be addressed to the Executive Board of the Company in writing or in electronic form pursuant to Section 126a of the German Civil Code (i.e., with a qualified electronic signature) and must be received by the Company by **November 13, 2023, 24:00 hours (CET)**. Corresponding written requests are to be sent exclusively to the following address

Executive Board of Singulus Technologies Aktiengesellschaft

Hanauer Landstraße 103

63796 Kahl am Main

or in electronic form in accordance with § 126a BGB (German Civil Code) by -email to *HV2023@singulus.de*.

Requests for additions to the agenda that are otherwise addressed or formally incorrect will not be considered. Each new item on the agenda must be accompanied by a statement of reasons or a draft resolution. The motion must be signed by all shareholders who together reach the quorum of five percent of the share capital or the pro rata amount of EUR 500,000.00, or by their duly appointed representatives. In all other respects, reference is made to the requirements of Section 122 (1) sentence 3 in conjunction with (2) sentence 1 and Section 70 AktG. The announcement and forwarding of requests for additions to the agenda shall be made in the same way as for the convening of the Annual General Meeting. A confirmation from the depositary bank shall suffice as proof of share ownership.

Additions to the agenda which are to be announced - as far as they have not already been announced with the convening notice - will be published in the Federal Gazette without delay after receipt of the request and forwarded for publication to such media as can be expected to disseminate the information throughout the European Union. They will also be published on the Company's website at

<https://www.singulus.com/de/hauptversammlung/>

published and communicated to the shareholders in accordance with Section 125 (1) sentence 3 AktG.

Counter motions and nominations by shareholders pursuant to sections 126 (1), (4), 127, 130a (5) sentence 3, 118a (1) sentence 2 no. 3 AktG

Every shareholder has the right to submit counter motions to resolutions proposed by the Executive Board and/or Supervisory Board on specific items on the agenda as well as election proposals for the election of Supervisory Board members or auditors. Such counter motions and election proposals, including the name of the shareholder,

are to be made accessible by the Company pursuant to Sections 126 (1), 127 AktG if they are submitted to the Company under

Singulus Technologies Aktiengesellschaft

Hanauer Landstraße 103

63796 Kahl am Main

-Email: HV2023@singulus.de

by no later than **November 29, 2023, 24:00 hours (CET)** and otherwise comply with the legal requirements. This includes that countermotions (but not election proposals) must be substantiated. §§ Sections 126 (2), 127 sentences 1 and 3 AktG also set out the conditions under which countermotions and election nominations do not have to be made available. In accordance with the statutory provisions, they are made available on the Company's website at <https://www.singulus.com/de/hauptversammlung/>. Any comments by the management on countermotions and election proposals are also published at the above Internet address.

Motions or election proposals by shareholders which are to be made accessible pursuant to Section 126 or Section 127 AktG are deemed to have been made at the time they are made accessible pursuant to Section 126 (4) AktG. The Company allows voting rights on these motions or election proposals to be exercised from this point in time. If the shareholder submitting the motion or the election proposal is not duly authorized or has not registered for the Annual General Meeting in time and form, the motion or election proposal does not have to be dealt with at the meeting.

This does not affect the right of the chairman of the meeting to put the management's proposals to the vote first. If the management's proposals are adopted with the necessary majority, the countermotions or (dissenting) election proposals are no longer relevant.

Shareholders or their proxies who are connected to the Annual General Meeting also have the right to submit motions and election proposals in the meeting by way of video communication as part of their right to speak (for more details, see "Video communication" and "Right to speak").



Right to comment pursuant to § 130a (1) to (4) in conjunction with § 118a (1)  
sentence 2 no. 6 AktG. § Section 118a (1) sentence 2 no. 6 AktG

Properly registered shareholders or their proxies have the right to submit comments on the items on the agenda by electronic communication prior to the meeting (cf. section 130a (1) to (4) AktG).

Comments must be submitted no later than five days before the Annual General Meeting, i.e., no later than **December 08, 2023, 24:00 hours (CET)**. **Submissions** must be made in text form as a pdf file by e-mail to hv2023@singulus.de, quoting the name and registration confirmation number. Submissions must not exceed 10,000 characters (including spaces).

The Company will make the submitted comments available to all duly registered shareholders or proxies at the latest four days before the meeting, i.e. no later than **December 09, 2023, 24:00 hours (CET)**, on the **AGM** portal via the Company's website at <https://www.singulus.com/de/hauptversammlung/>. The comments will not be made available if they do not originate from a shareholder duly registered for the virtual AGM. Comments will not be made available if they do not originate from a shareholder who has duly registered for the virtual Annual General Meeting, if they exceed 10,000 characters (including spaces) or if they are a case as defined by section 130a (3) sentence 4 in conjunction with section 126 (2) sentence 1 no. 1, no. 3 or no. 6 AktG. When making comments available, the Company will only disclose the names of the authors of the comments if they have expressly requested this when sending the comments or have expressly consented to disclosure.

Motions and election proposals, questions and objections to resolutions of the Annual General Meeting within the framework of the statements submitted as pdf files will not be considered at the Annual General Meeting; the submission of motions or election proposals, the exercise of the right to information and the right to ask questions as well as the submission of objections to resolutions of the Annual General Meeting are only possible via the channels described separately in this invitation.

Shareholders' rights to information and questions pursuant to § 131 (1), (1a) to (1f), 130a (5) sentence 3, (6) AktG in conjunction with § 118a (2) sentence 2 no. 4 AktG. § Section 118a (1) sentence 2 no. 4 AktG

Shareholders are entitled to information and questions at the virtual Annual General Meeting (without the physical presence of shareholders or their proxies) in accordance with sections 118a (1) sentence 2 no. 4, 131 (1) and (1a) to (1f) of the AktG.

In the interest of better response quality and increased transparency vis-à-vis shareholders, the Executive Board has decided to make use of the statutory right under section 131 (1a), (1b) sentence 2 AktG, according to which it may be provided that duly registered shareholders or their proxies must submit their questions in German by no later than three days before the meeting, i.e. by **midnight (CET) on December 10, 2023**, by way of electronic communication via the AGM portal. Any other form of transmission is excluded.

As part of the shareholders' right to information pursuant to section 131 (1c) AktG, the Company will answer all properly submitted questions by **December 12, 2023, 24:00 hours (CET)** and make the questions and the associated answers available in German on the Company's website at <https://www.singulus.com/de/hauptversammlung/> from this time at the latest and throughout the Annual General Meeting. If the answers are consistently accessible one day before the start of and during the meeting, the Executive Board may refuse to provide information on these questions at the meeting in accordance with section 131 (1c) sentence 4 AktG.

Pursuant to Arts. 131 par. 1c sentence 3, 126 par. 2 sentence 1 nos. 1, 3 and 6 AktG, the Company reserves the right not to make questions accessible if the Executive Board would render itself liable to prosecution by making them accessible or if the question contains information that is obviously false or misleading in material respects or if it contains insults or if the shareholder indicates that he will not attend the Annual General Meeting and will not be represented.

At the meeting, shareholders who have duly registered and are connected via the AGM portal, or their proxies, may ask questions by electronic communication

pursuant to section 131 (1d) of the German Stock Corporation Act (AktG) about the answers given by the Board of Management before and at the virtual Annual General Meeting and pursuant to section 131 (1e) of the German Stock Corporation Act (AktG) questions about matters that only arose after the deadline for exercising the right to ask questions before the virtual Annual General Meeting, i.e. after **midnight (CET) on December 10, 2023**.

It is intended that the chairman of the meeting will stipulate that the right to information under subsection 1, the right to ask questions under subsection 1d and the right to ask questions under subsection 1e may be exercised at the Annual General Meeting exclusively by way of video communication (cf. Section 131 (1f) AktG), i.e. as part of the exercise of the right to speak. Details can be found above in the section "Video communication" and "Right to speak".

§ Section 131 (4) sentence 1 AktG stipulates that if a shareholder has been provided with information outside the Annual General Meeting due to his capacity as a shareholder, this information must be provided to any other shareholder or his proxy at his request during the Annual General Meeting, even if it is not necessary for the proper assessment of the item on the agenda. Shareholders or their proxies who are electronically connected to the virtual Annual General Meeting may submit their request to the Company via the AGM portal during the Annual General Meeting.

If a shareholder or his proxy is refused information, he may request that his question and the reason for which the information was refused be recorded in the minutes of the Annual General Meeting (cf. Section 131 (5) sentence 1 AktG). For the duration of the Annual General Meeting, i.e. from the opening of the Virtual Annual General Meeting until its closing by the chairman of the meeting, shareholders or their proxies who are electronically connected to the Virtual Annual General Meeting may submit their request to the Company via the Company's AGM portal, which is accessible via the Company's website at <https://www.singulus.com/de/hauptversammlung/>. The request must be submitted to the chairman of the meeting.

For access to the AGM portal, please refer to the "Technical Notes on the Virtual AGM".

The Executive Board reserves the right to name the questioners in the course of

answering the questions. Shareholders who do not agree to this may object to their names being mentioned in the AGM portal. There is no entitlement to be named.

Pursuant to section 118a (1) sentence 2 no. 5 AktG, the Company will make the report of the Executive Board or its main content available on the Company's website at <https://www.singulus.com/de/hauptversammlung/> **by no later than December 06, 2023, 24:00 hours (CET).**

#### Right to speak, Sections 130a (5) and (6), 118a (1) sentence 2 no. 7 AktG

Properly registered shareholders or their proxies who are connected electronically to the Annual General Meeting have the right to speak via video communication (see section "Video communication" above). Appropriate video and audio transmission must be ensured by the shareholder or proxy. From the start of the Annual General Meeting, shareholders or their proxies can speak via the Company's AGM portal, which can be accessed at <https://www.singulus.com/de/hauptversammlung/>. The right to speak includes the right to make a statement via video. In particular, the right to speak also includes the right to submit motions and election proposals in accordance with section 118a (1) sentence 2 no. 3 AktG and a request for information in accordance with section 131 (1) AktG.

For access to the AGM portal, please refer to the "Technical information on the virtual AGM". Please also refer to the technical information in the section "Video communication".

Pursuant to § 14.2 of the Company's Articles of Association, the chairman of the meeting is authorized to impose reasonable time limits on the shareholder's right to ask questions and speak.

#### Further explanations

Further explanations of shareholders' rights under sections 122 (2), 126 (1), 127, 130a and 131 (1) AktG can be found on the Company's website at [www.singulus.de](http://www.singulus.de) (under the heading "Investor Relations/Annual General Meeting").

#### **Technical notes on the virtual Annual General Meeting**

In order to follow the virtual Annual General Meeting, -use the AGM portal and -exercise your shareholder rights, you will need an Internet connection and an Internet-enabled terminal device. The -Company recommends a stable Internet

connection with sufficient transmission speed in order -to be able to -play back the -images -and sound of the Annual General Meeting in the best possible way.

If you -use a computer to receive the image -and sound transmission of the virtual general meeting, you will need an Internet browser and speakers or headphones. Your browser must support a secure Internet connection (SSL). Furthermore, JavaScript must be activated, and cookies must be accepted.

As of **08:00 (CET) on December 14, 2023**, a test sequence (image and sound) will be available on the AGM portal, which can be accessed via the Company's website at the link <https://www.singulus.com/de/hauptversammlung/>, to enable you -to check the suitability of your hardware -and software.

To access the -Company's password-protected HV Portal, you will -need your individual access data, which you will receive with the registration confirmation sent to you. You -can use this access data to -log in to -the HV Portal -on the login page.

-Shareholders will receive further details on the -AGM portal -and the registration -and terms of use together with the confirmation of registration for the AGM sent to them after registration or on the Internet at <https://www.singulus.com/de/hauptversammlung/>.

### **Note on the availability of image -and sound transmission**

Shareholders or their proxies will be able to -follow the Annual General Meeting -live in full on **December 14, 2023, 10:00 a.m. (CET) via the HV Portal** after proper registration. -According to the current state of the art, the -image -and sound transmission of the Annual General Meeting and the availability of the HV Portal -may be subject to fluctuations due to restrictions in the availability of the telecommunications network and third-party Internet services, over which the Company has no control. The -Company therefore assumes no warranty or liability for the functionality and constant availability of the third-party Internet services and network elements used, the image -and sound transmission and the access to the HV Portal -and its general availability. The Company also accepts no responsibility for errors and defects in the hardware -and software used for the HV Portal-, including those of the service companies used, unless there is intent. If data protection -or security considerations make it necessary, the chairperson of the Annual General Meeting reserves the right to interrupt or completely suspend the virtual Annual General Meeting.

## **Data protection notice**

The Company processes personal data of its shareholders and any shareholder representatives for the purpose of preparing and holding its Annual General Meeting. This data includes the name, place of residence or address, any -e-mail address, the -respective shareholding, the registration confirmation number and the granting of any voting proxies.

### Person responsible, purpose and legal basis

The Company is the data controller for the data processing. The purpose of data processing is to enable shareholders and shareholder representatives to participate in the Annual General Meeting and to exercise their rights before and during the Annual General Meeting. The legal basis for the data processing is Art. 6 (1) sentence 1 lit. c DSGVO.

### Receiver

The Company commissions various service providers and consultants on its Annual General Meeting. These only receive personal data from the Company that is required for the execution of the respective order. The service providers and consultants process this data exclusively in accordance with the instructions of the Company. In addition, personal data is made available to shareholders and shareholder representatives within the framework of the statutory provisions, namely via the list of participants.

### Transfer to third countries

No data is transmitted to third countries.

### Storage time

The personal data will be stored for as long as required by law or for as long as the Company has a legitimate interest in storing it, for example in the event of disputes in or out of court arising from the Annual General Meeting. The personal data will then be deleted.

### Data subject rights

You have a -right of access -and rectification and, under certain legal conditions, a right of restriction-, objection -and deletion regarding your personal data or its processing, as well as a right to data portability in accordance with Chapter III of the GDPR. You also have the right to lodge a complaint with the data protection supervisory authority -in accordance with Art. 77 DSGVO. The -contact details of the data protection supervisory authority are -as follows:

Bavarian State Office for Data Protection Supervision (BayLDA), Promenade 27,  
91522 Ansbach, phone +49 (0) 981 53 1300, -Email: [poststelle@lda.bayern.de](mailto:poststelle@lda.bayern.de).

### **Further information on reconciliations according to Table 3 Implementing Regulation (EU) 2018/1212**

Under agenda items 2 3 and 6, the votes on the announced proposed resolutions are binding. Under agenda item 4, the vote on the announced resolution proposal is of a recommendatory nature. Agenda items 1 and 5 are for information purposes. No resolutions will be adopted. Shareholders may vote "yes" (in favor) or "no" (against) on all resolutions or abstain from voting.

### **Annual General Meeting documents**

From the day of publication of this notice of convocation, the documents listed below will be available on the Company's website at <https://www.singulus.com/de/investor-relations/>:

- Annual financial statements of Singulus Technologies AG as of December 31, 2022, approved by the Supervisory Board
- Combined management report of Singulus Technologies AG and the Group
- Consolidated financial statements in accordance with IFRS as of December 31, 2022, approved by the Supervisory Board
- Annual Report 2022 of Singulus Technologies AG, which includes, among other things, the Report of the Supervisory Board, and the Corporate Governance Statement for fiscal year 2022.
- Compensation report for the financial year 2022

### Contact details

The contact details of the company are:

Singulus Technologies Aktiengesellschaft  
Hanauer Landstr. 103  
63796 Kahl am Main

You can reach our data protection officer at:

Tel: +49 (0) 6188 440 0

-Email: [Datenschutz@singulus.de](mailto:Datenschutz@singulus.de)

Kahl am Main, November] 2023

Singulus Technologies Aktiengesellschaft

**The Board**



## Appendix

**Further information on agenda item 4 - *Compensation report for the fiscal year ended December 31, 2022***

## Compensation report 2022

The Executive and Supervisory Boards of the SINGULUS TECHNOLOGIES AG (the "**Company**") have prepared this compensation report in accordance with the requirements of Art. 162 of the German Stock Corporation Act ("**AktG**").

The report explains the main features of the compensation system for the Executive Board and Supervisory Board and provides individualized information on the compensation granted and owed to current and former members of the Executive Board and Supervisory Board in fiscal year 2022.

For ease of reading, the masculine form is used in this report when referring to persons. It stands for persons of any gender.

Due to rounding, individual figures in this report may not add up precisely to the totals provided and percentages presented may not accurately reflect the absolute values to which they relate.

In accordance with Section 162 (3) of the German Stock Corporation Act (AktG), this report has been formally audited by the Company's auditors; the corresponding audit opinion is included in this report.

## Review of the past fiscal year 2022

The composition of the Management Board changed in the reporting year. Following the expiry of his appointment and service contract, Dr. rer. nat. Christian Strahberger left the Executive Board on October 31, 2022.

## **A) Compensation of the Board of Management**

### **I. Composition of the Executive Board in fiscal 2022**

#### *Dr.-Ing. Stefan Rinck*

Chairman of the Executive Board; responsible for Sales, Technology, Research and Development, and Strategy and International Activities (CEO)

Since November 1, 2022, he has also been responsible for production, semiconductors and setting up China manufacturing.

#### *Dipl.-Oec. Markus Ehret*

Executive Board member responsible for Finance, Controlling, Investor Relations, Human Resources, IT and ESG (CFO)

He has also been responsible for purchasing since November 1, 2022.

#### *Dr. rer. nat. Christian Strahberger*

Chief Operating Officer (COO) responsible for Purchasing, Production, Semiconductor and Manufacturing China

Dr. Christian Strahberger resigned from the Executive Board effective October 31, 2022.

### **II. Explanation of compensation structure**

#### **1. Overview Compensation Structure**

##### **1.1. Concept and objectives of the compensation structure**

The compensation of the individual members of the Executive Board is determined and regularly reviewed by the Supervisory Board. The objective is to remunerate the members of the Executive Board appropriately in accordance with their activities and responsibilities, considering their personal performance as well as the economic situation, success and future prospects of the Company.

The compensation structure of the Company's Executive Board is determined in accordance with the provisions of the German Stock Corporation Act (AktG), considering the recommendations of the German Corporate Governance Code, and is geared towards sustainable and long-term corporate development. The total compensation of the members of the Executive Board consists of fixed and variable compensation, divided into a short-term and a long-term component, and non-cash benefits. It is commensurate with their duties and performance and with the size and situation of the Company. The compensation system ensures that both positive and negative developments are appropriately reflected in the compensation (*pay for performance*). It considers both the performance of the Board of Management as a whole and the achievement of individual targets, and thus remunerates the work performed by the members of the Board of Management in a results-oriented and competitive way and creates incentives for the members of the Board of Management to increase the value of the Company. The compensation system is clearly structured and easily comprehensible and transparent for shareholders.

To plan, manage and control its targets, the Company relies on the key performance indicators order intake and order backlog, sales, EBIT, and liquidity. Business activities are financed via the capital market and loans from banks and investors.

Executive Board compensation is linked to these key performance indicators, the achievement of strategic goals and the share price via variable compensation. In this way, the compensation system makes a significant contribution to promoting the business strategy and the long-term and sustainable development of the Company. In particular, the variable components (annual bonus based on target agreements and share-based compensation) are aligned with the growth targets for the Solar, Semiconductor and Life Science segments.

The system aims to align the interests of the Executive Board with those of shareholders and other stakeholders. It is designed to provide effective incentives for strengthening the operational success of the Company and sustainably increasing its value. The structure of the long-term variable compensation is designed to tie the Executive Board members to the Company in the long term.

The fixed, non-performance-related part of the compensation consists of a fixed annual salary and benefits in kind. It is to account for 60% of the target compensation. The high proportion of fixed compensation is intended to prevent Executive Board members from taking disproportionately high risks to achieve short-term targets.

The performance-related components are divided into a variable bonus and a share-based compensation component (phantom stocks). The variable bonus is linked to the achievement of individual targets relating to financial, operational, and strategic objectives, including sustainability targets. The phantom stocks program is designed to create a long-term incentive and retention effect by issuing virtual shares. After a waiting period of two years, the phantom stocks can be exercised in tranches of 25% every six months if the price of the Company's stock is above the exercise price by a certain minimum percentage. The incentive effect is achieved through performance targets, waiting periods and staggered exercise. Effects from short-term share price increases that are market-related and not company-related are thus largely eliminated. The phantom stocks represent a compensation component with a multi-year assessment basis which links the compensation of the Executive Board members to the performance of the share and thus creates a synchronization of the interests of the Executive Board and the shareholders.

In its entirety, the compensation system considers the provisions of the German Stock Corporation Act and the Corporate Governance Code.

## **1.2. Procedures for setting, implementing, and reviewing compensation**

Pursuant to Section 87a of the German Stock Corporation Act (AktG), the Supervisory Board of the Company is responsible for the structure of the compensation system as such, the determination as well as the regular review of the system and the total compensation of the individual Executive Board members. In order to assess whether the compensation of the individual members of the Board of Management is in line with market practices, the Supervisory Board bases its determination of the amount of the target income on the situation of the Company, the compensation paid by comparable companies to the members of their management (horizontal comparison), and the salary level of the first and second

levels of management in the Company (vertical comparison). The Supervisory Board also ensures that compensation remains competitive so that Executive Board members can be retained, and new ones recruited. A balance is struck on the size of the Executive Board, which currently has a statutory minimum number of members.

The Supervisory Board regularly reviews the structure and appropriateness of compensation at its first meeting of the year. In this review, it considers the individual performance and the scope of the responsibilities assumed in comparison with other members of the Executive Board as well as the economic situation of the Company.

In the event of significant changes to the compensation system, but at least every four years, the compensation system is submitted to the Annual General Meeting for approval. The current compensation system for members of the Executive Board was approved by the Annual General Meeting by resolution of June 28, 2018, and again after the end of the reporting period at the Annual General Meeting on July 19, 2023. Pursuant to Section 87a (2) AktG, the Supervisory Board may temporarily deviate from the compensation system if this is necessary in the interests of the long-term well-being of the Company. The Supervisory Board has made use of this reduction option in the past due to the difficult economic situation of the Company. However, there was no reduction in compensation in fiscal year 2022 as the commitment of the Executive Board members to safeguarding the Company's continued existence was very high in the reporting period.

### **1.3. Composition of the remuneration**

The fixed, non-performance-related portion of the annual compensation consists of a fixed annual salary and benefits in kind. The non-cash benefits include company cars and insurance.

The performance-related components are divided into a variable bonus and phantom stocks. The Executive Board contracts further provide for the possibility of the Supervisory Board to grant one-time special payments for extraordinary performance in addition to the variable compensation ("**one-time bonus**").

The compensation covers the entire activities of the Executive Board members, including other Group functions and activities of the respective Executive Board members.

At the request of the Executive Board, the Company takes out a life insurance policy for the Executive Board member concerned under a deferred compensation arrangement.

### **1.3.1. Fixed remuneration**

The fixed, non-performance-related annual compensation of the Executive Board members is paid in twelve equal installments at the end of each month, for the last time for the full month in which the service contract ends. It is reviewed annually for appropriateness and adjusted if necessary. An adjustment can also be made by granting one-time bonuses. There was no adjustment to the fixed compensation in the reporting year.

### **1.3.2. Variable bonus (target agreements)**

The variable bonus is linked to the achievement of individual targets. These targets are redefined annually by the Supervisory Board following the adoption of the budget for the following year and are agreed individually with the members of the Management Board. They are based on the respective strategic targets for the company, operating and financial indicators, and sustainability targets set by the Supervisory Board in consultation with the Executive Board. The target agreements consist of 50% financial, 30% operating and 20% strategic targets. The strategic targets also include the achievement of sustainability goals (ESG) set by the Supervisory Board. They are intended to steer the behavior of the Executive Board towards implementing the defined strategy. The amount of the bonus is based on the respective percentage target achievement. The basis for assessment is the amount corresponding to 80% of the applicable fixed salary. A weighted average is calculated from the individual percentages achieved for each annual target. This is applied to the assessment basis to determine the amount of the bonus. The variable bonus may not exceed 80% of the fixed salary. If the annual targets are exceeded by the respective Executive Board member, the Supervisory Board may set the target achievement at up to 120% in individual cases at its own discretion. Assuming 100%

achievement of the annual targets on average, the bonus corresponds to 80% of the fixed salary. If at least 50% of the targets are not achieved or are only partially achieved, the Supervisory Board decides at its own discretion whether and to what extent the bonus is paid.

### **1.3.3. Phantom Stocks**

The phantom stock program -is the second component of variable compensation and is intended to provide a long-term incentive -and retention effect by linking compensation to the sustainable performance of the Company. The best indicator of performance is the share price.

The Supervisory Board decides on the number of phantom stocks to be granted at its own discretion. Each individual phantom stock is structured as a virtual option and entitles the holder, after a waiting period of two years and the achievement of a performance target, to receive a payment equal to the difference on exercise between the relevant exercise price and the reference price for one bearer share of the Company with a nominal value of €1.00 each. The exercise price corresponds to the non-weighted average closing price (or a corresponding successor price) of the Company's shares in Xetra trading (or in a functionally comparable successor system replacing the Xetra system) on the Frankfurt Stock Exchange on the five trading days prior to the issue date. The reference price is the (unweighted) average of the closing prices (or a corresponding successor price) of the Company's shares in Xetra trading (or in a functionally comparable successor system replacing the Xetra system) on the Frankfurt Stock Exchange on the five stock market trading days prior to the exercise date. Phantom stocks may be exercised for the first time after the expiry of a waiting period of two years, which begins on the issue date.

After the end of the waiting period, the phantom stocks can be exercised each year within an exercise period. There are two exercise periods, the first begins after publication of the interim report for the first quarter, the second begins after publication of the interim report for the third quarter. Within each exercise period, only up to 25% of the phantom stock granted may be exercised. If an exercise tranche is not exercised in an exercise period, it can be exercised additionally in the following exercise periods. Furthermore, phantom stock may only be exercised if the



performance target is achieved, i.e., if the reference price at the time of exercise is at least 15% above the exercise price.

The term of the phantom stocks is five years from the respective issue date. Phantom stocks that have not been exercised by the end of this term expire without replacement or compensation.

#### **1.4. Maximum remuneration**

In accordance with Section 87a (1) Sentence 2 No. 1 AktG, the Supervisory Board has determined the maximum compensation described below:

The applicable Executive Board service agreements stipulate that the maximum compensation that the respective Executive Board member can receive in a year (fixed and variable compensation including fringe benefits, a possible one-time bonus and pension contributions) -is limited to 3.5 times the -respective fixed salary.

Separate maximum limits are also set for the variable compensation components. The maximum compensation was not exceeded in the 2022 financial year.

##### **1.4.1. Variable compensation**

The variable annual bonus may not exceed 80% of the fixed salary; this also applies if target achievement exceeds 100%.

##### **1.4.2. Phantom Stocks**

The cash settlement to be granted upon exercise of the phantom stocks is limited to three times the exercise price per phantom stock. The cash settlement to be granted from the phantom stock programs over the period of one year may not exceed the amount of the annual fixed salary. This also applies if exercise tranches fall due during a year that originate from the phantom stock programs of different years.

### 1.4.3. Special payment

Any special payment granted by the Supervisory Board may not exceed half the of the fixed salary and is subject to the overall limit on the maximum compensation the Executive Board member may receive in a year.

## 2. Compensation for fiscal year 2022

The Company uses the vesting-oriented view for "compensation granted". Accordingly, compensation is (already) disclosed in the compensation report for the financial year in which the activity on which the compensation is based (one or more years) was fully performed. This view enables a meaningful comparison, as, for **example**, the variable short-term remuneration for the year 2022 is set against the earnings situation of the financial year 2022.

### 2.1. Fixed compensation

The contractually agreed annual fixed compensation of the Executive Board members in the 2022 financial year was €440 thousand for the Chairman of the Executive Board Stefan Rinck, €300 thousand for Markus Ehret and €250 thousand pro rata until October 31, 2022, for Dr. Christian Strahberger.

The amount of the fixed compensation depends on the function on the Executive Board and the length of service on the Executive Board.

### 2.2. Short-term variable compensation

In addition to the fixed salary, the Company grants the members of the Executive Board a one-year variable gross compensation ("**bonus**"), the amount of which is determined by the Supervisory Board for the respective fiscal year based on annually agreed targets.

As a result of the economic situation, no new target agreements were concluded for the 2022 financial year. Accordingly, the determination of target achievement and the resulting bonus payment was no longer possible in the contractually stipulated manner. However, in view of the great commitment of the Executive Board to

securing the continued existence of the Company in the 2022 financial year, the Supervisory Board decided to grant a one-off lump-sum payment in lieu of the variable compensation contractually owed but no longer quantifiable under the terms of the service agreements. In the opinion of the Supervisory Board, it was not appropriate to omit part of the agreed compensation altogether.

In accordance with the variable compensation system, the amount of the replacement payment was calculated based on target achievement of around 25% (as already for the 2020 and 2021 financial years) with a maximum full target achievement of 80% of the respective fixed salary of the Executive Board members. For Dr. rer. nat. Strahberger, compensation was only granted pro rata temporis due to his retirement on October 31, 2022. This payment, which replaced the contractually agreed variable compensation, amounted to €88 thousand for Dr.-Ing. Stefan Rinck, €60 thousand for Mr. Markus Ehret and €50 thousand for Dr. rer. nat. Christian Strahberger (pro rata temporis until October 31, 2022).

The activity on which the variable compensation is based was performed in full by the balance sheet date.

Therefore, the variable compensation is classified as granted for the financial year 2022, even if payment is made after the end of the financial year 2022.

### **2.3. One-time bonus**

In recognition of his special services in fiscal year 2022, the Supervisory Board granted Mr. Markus Ehret a one-time special payment of 100 thousand. As Chief Financial Officer, Mr. Markus Ehret made a major contribution to the financial stabilization of the Company, by securing a significant financing component. This financial stabilization was a prerequisite for obtaining the outstanding audit certificates, which in turn averted considerable damage to the Company. In the service agreements and in the compensation, system approved by the Annual General Meeting, the Supervisory Board has reserved the right to grant members of the Executive Board a one-time bonus at its discretion for exceptional performance.

## **2.4. Long-term variable compensation (phantom stocks)**

The Company grants phantom stocks to the members of the Executive Board each year in accordance with the phantom stock program resolved by the Supervisory Board.

In fiscal year 2022, the Executive Board did not exercise any phantom stocks from previous years' programs.

Due to the delayed adoption of the annual financial statements for the financial year 2022, the phantom stocks for the financial year 2022 were not issued until February 27, 2023, but with effect from June 17, 2022, because preliminary results for the financial year 2021 were published on June 3, 2022 and these results were therefore reflected in the share prices used to determine the exercise price. Dr.-Ing. Stefan Rinck was granted 150,000 phantom stocks and Mr. Markus Ehret 100,000 phantom stocks. Mr.

Dr. rer. nat. Christian Strahberger had already left the company at the time of granting.

Including the phantom stocks granted for fiscal year 2022, the members of the Board of Management held the phantom stocks described below at the end of fiscal year 2022:

Dr.-Ing. Stefan Rinck held 750,000 phantom stocks, consisting of (i) 150,000 phantom stocks granted under the 2017 program, (ii) 150,000 phantom stocks granted in fiscal 2018, (iii) 150,000 phantom stocks granted in fiscal 2019, (iv) 150,000 phantom stocks granted in fiscal 2020 and (v) 150,000 phantom stocks granted for fiscal 2022.

Mr. Markus Ehret held 500,000 phantom stocks, consisting of (i) 100,000 phantom stocks granted under the 2017 program, (ii) 100,000 phantom stocks granted in fiscal 2018, (iii) 100,000 phantom stocks granted in fiscal 2019, (iv) 100,000 phantom stocks granted in fiscal 2020 and (v) 100,000 phantom stocks granted for fiscal 2022.

At the time of his departure from the Company, Dr. rer. nat. Christian Strahberger held 100,000 phantom stocks, which consisted of the 100,000 phantom stocks

granted in the 2020 financial year and which expired without replacement upon his departure because the waiting period had not yet expired.

The allocation of the fair value of the phantom stocks on an accrual basis resulted in income of €432 thousand in fiscal year 2022. The phantom stocks of Dr.-Ing. Stefan Rinck accounted for income of €213 thousand, the phantom stocks of Mr. Markus Ehret accounted for income of €141 thousand, and the phantom stocks of Dr. rer. nat. Christian Strahberger accounted for expenses of €78 thousand.

The activity underlying the long-term variable compensation was performed in full by the balance sheet date. Therefore, the long-term variable compensation is classified as granted for the financial year 2022, even if the phantom stocks are issued after the end of the financial year 2022.

## **2.5. Other compensation**

In addition, the Executive Board members receive fringe benefits in the form of benefits in kind such as a company car or lump-sum compensation for the use of a private vehicle for business purposes as well as accident and liability insurance. These fringe benefits are taxable as part of the compensation of the individual Executive Board member.

Other compensation in fiscal year 2022 amounted to €48 thousand for Dr.-Ing. Stefan Rinck, €32 thousand for Markus Ehret and €5 thousand for Dr. rer. nat. Christian Strahberger. The members of the Executive Board did not receive any additional compensation for their activities as managing directors of a subsidiary in fiscal year 2022. A lump sum of 15% of the fixed compensation and the one-year variable compensation is deemed to be compensation for these activities

## **2.6. Application of malus and Clawback during the reporting year**

The Executive Board contracts in force in fiscal year 2022 do not provide for the possibility of withholding (*malus*) and reclaiming compensation already paid out (*clawback*) for any of the Executive Board members because they were concluded before the malus and clawback rules became mandatory by law.

## 2.7. Overview individual remuneration

The following table shows the total individual compensation of the members of the Board of Management and the relative share of the respective compensation component in total compensation in accordance with § 162 AktG. The activity on which the compensation is based was performed in full by the balance sheet date. Therefore, the compensation for the Executive Board activity is classified as granted for the fiscal year 2022, even if payment is made after the end of the fiscal year 2022:

Gewährte und geschuldete Vergütung für das Geschäftsjahr 2022													
Gegenwärtige Vorstandmitglieder	Eintritt	Letzte Position	Feste Bestandteile			Variable Bestandteile				Summe in T€	Gesamt- vergütung in T€	Anteil der festen Vergütung in %	Anteil der variablen Vergütung in %
			Festgehalt in T€	Neben- leistungen in T€	Summe in T€	Einjährige variable Vergütung in T€	Mehrjährige variable Vergütung in T€	Sonder- zahlungen in T€					
Dr.-Ing. Stefan Rinck	01.09.2009	CEO	440	48	488	88	226	0	314	802	61	39	
Markus Ehret	19.04.2010	CFO	300	32	332	60	151	100	311	643	52	48	
Dr. rer. nat. Christian Strahberger	01.11.2019	COO	250	5	255	50	0	0	50	305	84	16	
Summe			990	85	1.075	198	377	100	675	1.750	61	39	

## 3. Benefits promised after the regular termination of service on the Executive Board

The members of the Executive Board receive a company pension financed by the Company in the form of a defined contribution plan. The Company grants the Executive Board members an annual pension contribution amounting to a certain percentage of the gross annual fixed salary under their service contracts. This percentage is not to exceed 35% of pensionable income. This form of pension plan allows the Company to reliably calculate the annual - and consequently also the long-term - expense. The amount of the defined benefit obligation was calculated based on an approximate target pension level, a hypothetical length of service and the expected development of interest rates using actuarial principles as a percentage of fixed compensation. However, the actual pension level is not fixed for a defined contribution plan, as it depends on the length of service on the Executive Board and the development of interest rates.

Retirement benefits and surviving dependents' benefits are granted. Regarding the retirement benefit, it is stipulated that a monthly retirement pension or a one-time lump-sum payment is granted if the Executive Board member leaves the company after reaching the age of 63. If the Executive Board member leaves the company before reaching the age of 63, but not before reaching the age of 60, an early monthly pension or an early one-time lump-sum payment is granted as an early

retirement benefit, provided the Executive Board member requests payment of the early retirement benefit at the time of leaving. The amount of the (early) retirement benefit is based on actuarial principles. In the event of the death of an Executive Board member prior to claiming an (early) retirement benefit, the surviving spouse receives a one-time survivor's lump sum. The amount of the surviving dependents' capital is determined when the insured event occurs and corresponds to the respective premium refund due in the event of death before the start of the pension.

In the event of death after claiming the (early) retirement benefit in the form of a monthly pension, but before 20 years have elapsed since the start of the pension-, the surviving spouse receives a temporary survivor's pension until the end of this 20-year period. -If there is no eligible surviving spouse, under certain circumstances the surviving children each receive an equal share of the survivor's benefit.

The pension plan is outsourced to the association Towers Watson Second eTrust -e.V. ("**Association**") and is not charged to the Company's balance sheet. The Association takes out appropriate reinsurance to cover the pension benefits.

If the Executive Board member leaves the Company's service prior to the occurrence of a pension event, he or she retains a pro rata entitlement to pension benefits, irrespective of whether statutory vesting in accordance with the relevant provisions of the German Company Pension Act exists at the time of departure.

The annual pension contribution has been 59.97% for Dr.-Ing. Stefan Rinck since January 1, 2012, 31.58% for Mr. Markus Ehret since January 1, 2018, and amounted to 35.00% of the annual fixed salary for Dr. rer. nat. Strahberger since November 1, 2019. The annual expense for the Company in fiscal year 2022 amounted to approximately €464 thousand, of which approximately €264 thousand was attributable to Dr.-Ing. Stefan Rinck, approximately €95 thousand to Mr. Markus Ehret and approximately €105 thousand to Dr. rer. nat. Christian Strahberger.

#### **4. Severance arrangements**

In the event of premature termination of the employment relationship by ordinary notice or in the event of premature termination of the appointment, the Executive Board members receive a severance payment, the amount of which is limited to two

years' compensation (severance payment cap). The amount is calculated based on the fixed salary excluding non-cash compensation and other fringe benefits plus a lump-sum variable component amounting to 25% of the relevant fixed salary, including additions to the pension plan. If the remaining term of the respective Executive Board service contract is less than two years, the severance payment is to be reduced pro rata temporis in relation to the remaining term of the service contract. In the event of extraordinary termination for good cause by the Company, there is no entitlement to severance pay.

## **5. Claims in the event of death or permanent disability**

In the event of death, the service contracts of all current members of the Executive Board provide for the continued payment of the fixed remuneration to his widow and dependent children for the month in which the death occurred and for the following nine months, but no longer than until the end date of the respective service contract.

In the event of permanent incapacity for work and receipt of sick pay, the service contracts of all current members of the Executive Board provide for entitlement to the difference between the net fixed salary and the net sick pay for a further period of nine months. at the longest, however, until the end date of the respective service contract.

## **6. Third-party benefit commitments**

No Executive Board member was granted or promised benefits by third parties in the reporting period regarding his activities as a member of the Executive Board.

## **7. Provisions in the event of a change of control (change of control clauses)**

The Company's Management Board contracts historically contained a change of control clause. According to this clause, in the event of a change of control, the members of the Company's Executive Board have a special right of termination entitling them to terminate their employment relationship for cause at any time within a period of one year after the change of control by giving six months' notice. A change of control in this sense occurs if (i) a shareholder has acquired control within the meaning of section 29 of the German Securities Acquisition and Takeover Act (WpÜG), or (ii) a control agreement has been concluded with the Company as a



dependent company in accordance with section 291 of the German Stock Corporation Act (AktG) and has become effective, or (iii) the Company is merged with another legal entity not belonging to the Group in accordance with section 2 of the German Reorganization Act (UmwG), unless the value of the other legal entity amounts to less than 50% of the value of the Company as evidenced by the agreed exchange ratio, or (iv) following completion of a takeover or mandatory offer within the meaning of the WpÜG.

If the special termination right is exercised, the Executive Board member is entitled to a special payment equal to the sum of (i) the last fixed salary paid for three years, (ii) the sum of the variable compensation (bonuses) paid for the last three years, and (iii) the addition to the pension plan for three years. An entitlement to special compensation only exists if the service contract still has a remaining term of more than nine months at the time of the change of control. The same applies in the event of leave of absence or termination of the service contract by the Company following a change of control.

The Company concluded a new service agreement with Dr.-Ing. Stefan Rinck in August 2022. In accordance with the recommendations of the GCGC, this new contract does not contain any provision for the event of a change of control.

Within the term of the phantom stock programs, option rights under the phantom stocks may also be exercised prematurely, i.e. also outside the respective exercise period and before expiry of the waiting period, as soon as (i) a takeover bid within the meaning of Section 29 (1) of the German Securities Acquisition and Takeover Act (WpÜG) has been published for the shares of the Company or (ii) a person acquires control within the meaning of Section 29 (2) WpÜG. In these cases, all phantom stocks may be exercised, irrespective of the achievement of the performance target.

## **B) Remuneration of the Supervisory Board**

The system for the compensation of Supervisory Board members is based on the statutory requirements of the German Stock Corporation Act. The compensation of the Supervisory Board is governed by § 11 of the Company's Articles of Association. It is balanced overall and is based on the duties and responsibilities of the Supervisory Board members and on the situation of the Company, also taking into

account the compensation arrangements of comparable companies. This enables the best possible monitoring and advice to the Executive Board, which in turn makes a significant contribution to a successful business strategy and the long-term success of the Company.

In addition to reimbursement of their expenses, the members of the Supervisory Board receive fixed compensation of €40 thousand for each full fiscal year of membership of the Supervisory Board, payable after the end of the fiscal year. The Chairman of the Supervisory Board receives double and the Vice Chairman one and a half times the fixed compensation. Supervisory Board members who are only members of the Supervisory Board for part of the fiscal year or who chair or vice-chair the Supervisory Board receive a lower fixed compensation in proportion to the time served. No performance-related compensation or financial or non-financial performance criteria are provided for. This best reflects the independent control and advisory function of the Supervisory Board, which is not geared to short-term corporate success but to the long-term development of the Company.

The respective amount of the fixed compensation takes into account the specific function and responsibility of the members of the Supervisory Board. In particular, in accordance with Section G. 17 of the GCGC, the higher time commitment of the Chairman and Vice Chairman is also taken into account by the correspondingly higher compensation. No attendance fees are paid. There are no attendance fees. Compensation also does not change in the event of frequent Supervisory Board meetings.

The Annual General Meeting shall determine the compensation of the members of the Supervisory Board in the Articles of Association based on a proposal by the Board of Management and the Supervisory Board. The Annual General Meeting shall resolve on the compensation of the members of the Supervisory Board at least every four years. A resolution confirming the existing compensation is also permissible. The compensation of the Supervisory Board was approved again after the reporting period by the Annual General Meeting on July 19, 2023.

The contractually agreed total compensation of the Supervisory Board was €180 thousand in fiscal year 2022.

The following table shows the compensation granted and owed to the members of the Supervisory Board in fiscal year 2022 in accordance with § 162 AktG. The activity on which the compensation is based was performed in full by the balance sheet date. Therefore, the compensation for the Supervisory Board activity is classified as granted for the 2022 financial year, even if the payment of the Supervisory Board compensation was not made until after the end of the 2022 financial year in accordance with § 11 of the Articles of Association:

Gegenwärtige Aufsichtsratsmitglieder	Eintritt	Letzte Position	Feste Bestandteile			Variable Bestandteile			Summe in T€	Gesamt- vergütung in T€	Anteil der festen Vergütung in %	Anteil der variablen Vergütung in %
			Grund- vergütung in T€	Sitzungs- gelder in T€	Summe in T€	Einjährige variable Vergütung in T€	Mehrjährige variable Vergütung in T€	Sonder- zahlungen in T€				
Dr.-Ing. Wolfhard Lechnitz	29.05.2009	Vorsitzender	80	0	80	0	0	0	0	80	100	0
Silke Landwehrmann	11.08.2019	Stv. Vorsitzende	60	0	60	0	0	0	0	60	100	0
Dr. rer. nat. Rolf Blessing	31.05.2011	Mitglied	40	0	40	0	0	0	0	40	100	0
<b>Summe</b>			<b>180</b>	<b>0</b>	<b>180</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>180</b>	<b>100</b>	<b>0</b>

The members of the Supervisory Board did not receive any compensation or benefits in the reporting year for services provided personally, in particular consulting or mediation services.

### **C) Advances and loans granted to members of the Executive Board and Supervisory Board**

The Company did not grant any advances or loans to members of the Executive Board or Supervisory Board in the reporting year.

### **D) Comparative presentation of the change in compensation**

In accordance with § 162 (1) sentence 2 no. 2 AktG, the following table presents the development of the Company's earnings, the total annual compensation granted and owed to current and former members of the Board of Management and Supervisory Board, and the annual change in the average compensation of employees considered over the last five financial years on a full-time equivalent basis. In fiscal year 2022, this was an average of [294] persons. The compensation of all employees of the Company in Germany, including managerial employees within the meaning of Section 5 (3) of the German Works Constitution Act (Betriebsverfassungsgesetz), was considered. In each case, all collectively agreed salary components or agreed fixed salaries, agreed bonuses and supplements, and any variable compensation components attributable to the 2022 financial year, such as bonuses or special payments, were included in the analysis. The components of the average employee

compensation presented thus correspond in principle to the compensation granted and owed to members of the Board of Management and Supervisory Board pursuant to Section 162 (1) sentence 1 AktG.

	2017 [in T €]	2018 [in T €]	Jährliche Veränderung [in %]	2019 [in T €]	Jährliche Veränderung [in %]	2020 [in T €]	Jährliche Veränderung [in %]	2021 [in T €]	Jährliche Veränderung [in %]	2022 [in T €]	Jährliche Veränderung [in %]
<b>Gegenwärtige Vorstandsmitglieder</b>											
Dr.-Ing. Stefan Rinck (CEO)	1.143	1.618	42	1.429	-12	1.250	-13	562 <sup>1)</sup>	-55	802	43
(davon ausgegebene Phantom Stocks)	472	683		516		588		-		226	
Markus Ehret (CFO)	741	1.104	49	966	-12	835	-14	379 <sup>1)</sup>	-55	643	70
(davon ausgegebene Phantom Stocks)	315	455		344		392		-		151	
Dr. rer. nat. Christian Strahberger (COO) (01.11.2019 - 31.10.2022)	-	-	-	52	-	711	1.267	367 <sup>1)</sup>	-48	305	-17
(davon ausgegebene Phantom Stocks)	-	-	-	-	-	392		-		-	
<b>Frühere Vorstandsmitglieder</b>											
keine	-	-	-	-	-	-	-	-	-	-	-
<b>Gegenwärtige Aufsichtsratsmitglieder</b>											
Dr.-Ing. Wolfram Lechnitz	80	80	0	80	0	76	-5	80	5	80	0
Dr. Silke Landwehrmann (seit 11.08.2019)	-	-	-	16	-	50	213	60	20	60	0
Dr. rer. nat. Rolf Blessing	40	40	0	40	0	38	-5	40	5	40	0
<b>Ehemalige Aufsichtsratsmitglieder</b>											
Christine Kreidl (04.12.2012 - 10.08.2019)	60	60	0	36	-40	-	-	-	-	-	-
<b>Durchschnittliche Vergütung der Arbeitnehmer</b>											
Arbeitnehmer der SINGULUS TECHNOLOGIES AG	70	76	8	73	-3	58	-20	69	18	69	1
<b>Ertragsentwicklung der Gesellschaft</b>											
EBIT (IFRS) [in Mio. €]	-1,2	6,8	667	-8,2	-221	-36,8	349	-12,4	66	5,9	-148
Jahresergebnis (HGB) [in Mio. €]	-30,0	-30,7	-2	-17,5	43	-34,6	98	-21,8	37	-11,8	-46

<sup>1)</sup> In 2021 erfolgte keine Ausgabe von Phantom Stocks, so dass hier keine Anrechnung von Ausgabewerten der Phantom Stocks erfolgte

## **INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE COMPENSATION REPORT PURSUANT TO SECTION 162 (3) OF THE GERMAN STOCK CORPORATION ACT (AKTG)**

To Singulus Technologies AG, Kahl am Main, Germany

### **Audit opinion**

We have formally audited the remuneration report of Singulus Technologies AG for the financial year from January 1 to December 31, 2022, to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the accompanying compensation report complies, in all material respects, with the disclosures pursuant to § 162 (1) and (2) AktG. Our audit opinion does not cover the content of the compensation report.

### **Basis for the audit opinion**

We conducted our audit of the compensation report in accordance with Section 162 (3) AktG and IDW Auditing Standard: The Audit of the Compensation Report in Accordance with Section 162 (3) AktG (IDW PS 870 (08.2021)). Our responsibility under this provision and this standard is further described in the Auditor's Responsibility section of our report. As an auditing practice, we have complied with the requirements of the IDW Quality Management Standard: Requirements for Quality Management in the Practice of Public Accountants (IDW QMS 1). We have complied with the professional duties pursuant to the German Auditors' Code and the professional statutes for auditors / certified public accountants, including the requirements for independence.

### **Responsibility of the Board of Management and the Supervisory Board**

The Board of Management and the Supervisory Board are responsible for the preparation of the compensation report, including the related disclosures, which complies with the requirements of Section 162 AktG. They are further responsible for such internal control as they determine is necessary to enable the preparation of the compensation report, including the related disclosures, which is free from material misstatement, whether due to fraud or error.

### **Responsibility of the auditor**

Our objective is to obtain reasonable assurance about whether the disclosures pursuant to section 162 (1) and (2) AktG have been made in all material respects in the compensation report and to express an opinion thereon in an audit report.

We planned and performed our audit to obtain evidence about the formal completeness of the compensation report by comparing the disclosures made in the compensation report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we did not verify the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the compensation report.

### **Limitation of liability**

For the performance of the engagement and our responsibility and liability, also in relation to third parties, the "General Engagement Terms for German Public Auditors and Public Audit Firms" in the version dated January 1, 2017, issued by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) apply.

Düsseldorf, October 30, 2023

Baker Tilly GmbH & Co KG  
Auditing firm  
(Düsseldorf)

Christian P. Roos  
Certified Public Accountant

Thomas Gloth  
Certified Public Accountant