

Invitation

to the (virtual) Annual General Meeting
of OSRAM Licht AG on February 23, 2021

OSRAM

Information in accordance with Section 125 of the German Stock Corporation Act (AktG) in conjunction with the Implementing Regulation (EU) 2018/1212 (“EU-IR”)

A. Specification of the message

1. Unique identifier of the event:
Virtual Annual General Meeting 2021 of OSRAM Licht AG
(Formal specification according to EU-IR: DE CPU 23022021 OSLAG)
2. Type of message:
Notice of the Annual General Meeting
(Formal specification according to EU-IR: Notice of the Annual General Meeting)

B. Specification of the issuer

1. ISIN: DE000LED4000
2. Name of issuer: OSRAM Licht AG

C. Specification of the meeting

1. Date of the meeting: February 23, 2021
(Formal specification according to EU-IR: 20210223)
2. Time of the meeting: 10:00 a.m. CET
(Formal specification according to EU-IR: 9.00 a.m. (UTC))
3. Type of meeting: Virtual Annual General Meeting without the physical attendance of shareholders or their proxy representatives
(Formal specification according to EU-IR: Annual General Meeting)

4. Location of the meeting:
Location of the meeting pursuant to the German Stock Corporation Act (AktG): head office of OSRAM Licht AG, Marcel-Breuer-Strasse 6, 80807 Munich, Germany

URL to the Company’s shareholder portal for following the Annual General Meeting in video and audio and for exercising shareholder rights: www.osram-group.com/en/investors/annual-meeting

(Formal specification according to EU-IR: www.osram-group.com/en/investors/annual-meeting)

5. Technical Record Date:
24:00 (CET) on February 16, 2021

The opportunity to exercise shareholder rights, in particular the right to vote, is determined on the basis of the shareholding entered in the Company’s share register on the date of the Annual General Meeting. Instructions to amend the Company share register received after the closing date for registrations during the period from 00:00 on February 17, 2021 up to and including 24:00 on February 23, 2021 will not be processed and implemented until after the Annual General Meeting on February 23, 2021. The technical record date is therefore 24:00 (CET) on February 16, 2021.

(Formal specification according to EU-IR: 20210216)

6. Website to the meeting/URL:
www.osram-group.com/en/investors/annual-meeting

Further information on the notice of the Annual General Meeting (blocks D through F of Table 3 of the Annex to the Implementing Regulation (EU) 2018/1212)

Information on participation in the Annual General Meeting (block D), the agenda (block E) and details of the deadlines for exercising other shareholder rights (block F) can be found on the following website: www.osram-group.com/en/investors/annual-meeting.

Overview of the agenda

1. Presentation of the adopted single-entity financial statements and the approved consolidated financial statements, as of September 30, 2020, the combined management report for OSRAM Licht AG and the Group for fiscal year 2019/2020, and the Supervisory Board report for fiscal year 2019/2020
2. Resolution on the approval of the actions of the members of the Managing Board for fiscal year 2019/2020
3. Resolution on the approval of the actions of the members of the Supervisory Board for fiscal year 2019/2020
4. Resolution on the appointment of the auditor of the single-entity financial statements and consolidated financial statements as well as the auditor to review the interim report
5. Resolution on the election of replacement Supervisory Board members
 - a) Ulrich Hühwels
 - b) Christin Eisenschmid
6. Resolution on the approval of the remuneration system for the members of the Managing Board

7. Resolution on the remuneration and on the remuneration system for the members of the Supervisory Board and an amendment of section 12 of the Articles of Association
8. Resolution on the change to the Company's fiscal year and the corresponding amendment of section 18 of the Articles of Association
9. Resolution on amending the Articles of Association with the addition of a new section 14 (7) concerning the participation of Supervisory Board members in the Annual General Meeting by means of audio and video transmission
10. Resolution on an amendment to section 4 (2) sentence 3 of the Articles of Association (information on the share register)

OSRAM Licht AG
Munich, Germany

Securities identification number (WKN) LED400
ISIN: DE000LED4000

**Notice of an Annual General Meeting
(virtual General Meeting)
on February 23, 2021**

Dear shareholders,

We hereby give notice of the

Annual General Meeting of OSRAM Licht AG,

to be held on Tuesday, February 23, 2021, 10 a.m. (Central European Time), as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies.

The OSRAM Licht AG shareholders and their proxies can follow the entire Annual General Meeting via audio and video transmission in real time on the Internet. Shareholders and their proxies may only exercise their voting right via absentee voting or by granting authority to the proxies nominated by the Company. The place of the Annual General Meeting within the meaning of the *Aktiengesetz* (AktG—German Stock Corporation Act) is the head office of OSRAM Licht AG, Marcel-Breuer-Strasse 6, 80807 Munich, Germany.

Agenda

- 1. Presentation of the adopted single-entity financial statements and the approved consolidated financial statements, as of September 30, 2020, the combined management report for OSRAM Licht AG and the Group for fiscal year 2019/2020, and the Supervisory Board report for fiscal year 2019/2020**

The aforementioned documents also include the remuneration report and the explanatory report for the notes pursuant to section 289a (1) and section 315a (1) of the *Handelsgesetzbuch* (HGB—German Commercial Code) in the version applicable for fiscal year 2019/2020. The aforementioned documents together with the corporate governance declaration (including the corporate governance reporting) and the non-financial report for the OSRAM Group, which is produced in accordance with sections 315b and 315c in conjunction with sections 289c to 289e HGB, are available on our website at

www.osram-group.com/en/investors/annual-meeting

The Supervisory Board has already approved the annual financial statements prepared by the Managing Board and the consolidated financial statements; the annual financial statements have thus been adopted pursuant to section 172 AktG. For this reason, the Annual General Meeting does not have to vote on any resolution relating to agenda item 1.

The single-entity financial statements of OSRAM Licht AG prepared in accordance with the provisions of the HGB as of September 30, 2020, show an accumulated loss. The agenda for this year's Annual General Meeting therefore does not include an item requiring the Annual General Meeting to adopt a resolution concerning the appropriation of profits.

2. Resolution on the approval of the actions of the members of the Managing Board for fiscal year 2019/2020

The Managing Board and Supervisory Board propose that the actions of the members of the Managing Board in office in fiscal year 2019/2020 be approved for this period.

It is intended to enable the Annual General Meeting to vote on the actions of each member of the Managing Board individually.

3. Resolution on the approval of the actions of the members of the Supervisory Board for fiscal year 2019/2020

The Managing Board and Supervisory Board propose that the actions of the members of the Supervisory Board in office in fiscal year 2019/2020 be approved for this period.

It is intended to enable the Annual General Meeting to vote on the actions of each member of the Supervisory Board individually.

4. Resolution on the appointment of the auditor of the single-entity financial statements and consolidated financial statements as well as the auditor to review the interim report

The Supervisory Board proposes that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, be appointed as the auditor of the single-entity financial statements and consolidated financial statements for fiscal year 2020/2021 and as the auditor to review the condensed interim consolidated financial statements and the Group interim management report for the first half of fiscal year 2020/2021. The above Supervisory Board proposal is based on the recommendation of its Audit Committee. Both the recommendation of the Audit Committee to the Supervisory Board and the Supervisory Board's proposal are free of undue influence from any third party. Nor are there any rules or regulations that would have restricted the Company's freedom to choose a specific auditor or a specific audit firm to carry out the audit of financial statements.

5. Resolution on the election of replacement Supervisory Board members

Pursuant to sections 95, 96 (1), and 101 (1) of the *Aktiengesetz* (AktG—German Stock Corporation Act) in conjunction with sections 1 (1), 5 (1), and 7 (1) sentence 1 no. 1 of the *Mitbestimmungsgesetz* (MitbestG—German Codetermination Act) and section 7 (1) of the Company's Articles of Association, the Supervisory Board comprises twelve members, six of whom are elected by the Annual General Meeting (shareholder representatives) and six of whom are elected in accordance with the provisions of the Codetermination Act (employee representatives).

Following the resignation from the Supervisory Board of shareholder representative Mr. Peter Bauer with effect from December 15, 2020, the Managing Board of the Company applied to the competent local court of Munich to appoint Mr. Ulrich Hüwels as a member of the Supervisory Board of OSRAM Licht AG from the start of December 16, 2020 until the end of the next Annual General Meeting. With the order dated December 17, 2020, the local court of Munich appointed Mr. Ulrich Hüwels to the Supervisory Board as requested. Consequently, Mr. Hüwels' term of office will terminate at the end of the Annual General Meeting on February 23, 2021. For this reason, the Supervisory Board now proposes that the Annual General Meeting elect Mr. Hüwels as a representative of the shareholders.

Shareholder representative Dr. Christine Bortenlänger will resign from the Supervisory Board with effect from the end of the Annual General Meeting on February 23, 2021. The Supervisory Board therefore now proposes that the Annual General Meeting elect Ms. Christin Eisenschmid as a shareholder representative.

In accordance with the requirements of section 96 (2) sentence 1 AktG in conjunction with sections 1 (1) and 5 (1) MitbestG, at least 30 percent of Supervisory Board members must be women and at least 30 percent must be men.

Neither the shareholder representatives nor the employee representatives have, on the basis of a resolution adopted by a majority, notified the Supervisory Board chairman of any objection to the quotas being met by the Board as a whole, so the minimum quotas are to be met by the Supervisory Board as a whole. Accordingly, the Supervisory Board must comprise at least four women and at least four men in order to meet the minimum quota requirements of section 96 (2) sentence 1 AktG. Excluding the members Dr. Bortenlänger and Mr. Hühwels, whose terms of office expire at the end of the Annual General Meeting on February 23, 2021, the Supervisory Board comprises four women and six men. The minimum quota requirement is therefore already met and the following resolution proposal satisfies the minimum quota requirement of section 96 (2) AktG.

The Supervisory Board proposes, on the basis of a corresponding proposal put forward by its Nomination Committee, that

- a) Mr. **Ulrich Hühwels**,
born on October 17, 1964 in Essen,
Head of the Optical Sensors Solutions (OSS) division
of ams AG Group, Premstätten (Austria),
resident in Starnberg (Germany),

as successor to Mr. Peter Bauer, Munich (Germany);

- b) Ms. **Christin Eisenschmid**,
born on November 21, 1965 in Kirchheim/Teck,
Member of the Management Board
of Intel Deutschland GmbH,
resident in Bad Feilnbach,

as successor to Dr. Christine Bortenlänger, Pullach i. Isartal (Germany);

be elected as shareholder representatives to the Supervisory Board with effect from the end of the Annual General Meeting on February 23, 2021. The appointment is made in accord-

ance with section 7 (2) sentence 3 of the Company's Articles of Association for the remaining term of office of Mr. Peter Bauer and Dr. Christine Bortenlänger respectively.

The proposal takes account of the targets for its composition agreed by the Supervisory Board on September 24, 2019 and seeks to ensure that the membership reflects the profile of skills and expertise required for the Board as a whole. The Supervisory Board has sought to achieve diversity. The corporate governance declaration, which also includes a corporate governance reporting, describes the Company's progress in implementing these objectives as of September 30, 2020, and can be viewed online at

www.osram-group.com/en/investors/annual-meeting

as part of the 2020 annual report.

Mr. Hühwels is a senior manager of ams AG Group (Head of the Optical Sensors Solutions division). ams AG is the indirect majority shareholder of OSRAM Licht AG and therefore has a material interest in the Company. Moreover, ams AG is the principal lender of the OSRAM Group. In the opinion of the Supervisory Board, there are no further personal or business relationships between the candidate and OSRAM Licht AG, its group companies, the governing bodies of OSRAM Licht AG or a shareholder with a material interest in OSRAM Licht AG, which an objectively judging shareholder would consider decisive for his or her election decision.

The Supervisory Board's target of having at least two shareholder representatives on the board who are independent of the controlling shareholder in accordance with recommendation C.9 of the German Corporate Governance Code as amended on December 16, 2019 (**DCGC**) is thereby met. The minimum proportion of independent shareholder representatives provided for in recommendations C.6 and C.7 of the Code is also achieved.

The Supervisory Board has obtained assurances from the candidates proposed for election to the Supervisory Board that they will be able to devote the anticipated time required to perform their supervisory board duties.

The intention is to enable the Annual General Meeting to vote on the election of each member of the Supervisory Board individually.

The section of this notice entitled 'Information on agenda item 5: Details of the Supervisory Board candidates proposed for election' contains the biographies of the Supervisory Board election candidates, outlining their relevant expertise, capabilities, and professional experience (recommendations C.13 and C.14 of the German Corporate Governance Code) and information on their membership of other statutory supervisory boards and similar supervisory bodies of commercial enterprises in Germany or abroad (section 125 (2) (1) sentence 5 AktG).

6. Resolution on the approval of the remuneration system for the members of the Managing Board

Under section 120a AktG, the Annual General Meeting of a publicly listed company must resolve to approve the remuneration system adopted by the supervisory board for the managing board under section 87a AktG every time there is a material change, but not less than once every four years.

With effect from October 1, 2020, and taking into account the provisions of section 87a (1) AktG, the Supervisory Board has resolved to adopt the system of remuneration for the Managing Board members set out in the section of this notice entitled 'Information on agenda item 6: Remuneration system for the members of the Managing Board'. Based on the pre-consultations of its Remuneration Committee, the Supervisory Board proposes that the Annual General Meeting approve this remuneration system for the members of the Managing Board.

7. Resolution on the remuneration and on the remuneration system for the members of the Supervisory Board and an amendment of section 12 of the Articles of Association

Under section 113 (3) AktG, as amended January 1, 2020, the Annual General Meeting of a publicly listed company must resolve to approve the remuneration and the remuneration system for the members of the supervisory board at least once every four years.

The remuneration of the members of the Supervisory Board is specifically defined in section 12 of the Articles of Association of OSRAM Licht AG. The remuneration is structured as purely fixed remuneration plus an attendance fee. The precise wording of section 12 of the Articles of Association, the underlying remuneration system, and the information pursuant to sections 113 (3) sentence 3, 87a (1) sentence 2 AktG are set out in the section of this notice entitled 'Information on agenda item 7: Remuneration and remuneration system for the members of the Supervisory Board'.

The Managing Board and Supervisory Board have carried out a thorough review and have come to the conclusion that the remuneration rules for the members of the Supervisory Board serve the interests of OSRAM Licht AG and are appropriate. The remuneration for the members of the Supervisory Board is merely to be modified in accordance with the change to the Company's fiscal year proposed under agenda item 8 i.e. that the Supervisory Board remuneration should only be paid on a pro rata basis for short fiscal years.

The Managing Board and Supervisory Board therefore propose the following resolutions:

- a) Section 12 of the Articles of Association is to be amended by adding the following sentence to the end of subsection 4: “If a fiscal year of the Company is less than twelve full months (short fiscal year), the members of the Supervisory Board shall be paid the remuneration pro rata, rounded to a full month, for the duration of the fiscal year.”
- b) The text of the provisions relating to the remuneration of members of the Supervisory Board—which has been amended as described but in all other respects remains unchanged—will be confirmed and the remuneration system for the members of the Supervisory Board published in this notice in the section entitled ‘Information on agenda item 7: Remuneration and remuneration system for the members of the Supervisory Board’ will be adopted as a resolution.

8. Resolution on the change to the Company’s fiscal year and the corresponding amendment of section 18 of the Articles of Association

After the control and profit transfer agreement dated September 22, 2020, as amended on November 2, 2020, was entered into between OSRAM Licht AG as the controlled company and ams Offer GmbH as the controlling company, the Company’s fiscal year is to be aligned with that of ams AG, Premstätten (Austria), and changed to the calendar year.

The Managing Board and Supervisory Board propose the following resolutions:

- a) The fiscal year will be changed to the calendar year with effect from January 1, 2022. The period from October 1, 2021 to December 31, 2021 is a short fiscal year.
- b) Section 18 of the Articles of Association will be amended and re-worded as follows:

“From January 1, 2022, the fiscal year is the calendar year. The fiscal year that began on October 1, 2020 runs until September 30, 2021. The period from October 1, 2021 until December 31, 2021 is a short fiscal year.”

9. Resolution on amending the Articles of Association with the addition of a new section 14 (7) concerning the participation of Supervisory Board members in the Annual General Meeting by means of audio and video transmission

Because of the health risks posed by the continuing COVID 19 pandemic, temporary legislation currently allows members of the Supervisory Board to participate in general meetings by means of video and audio transmission in certain circumstances, even where authorization is not specifically provided in the Articles of Association.

In order to retain this option once these provisions are no longer in force, an authorization to this effect is to be included in the Articles of Association pursuant to section 118 (3) sentence 2 AktG.

The Managing Board and Supervisory Board propose adding the following subsection 7 to section 14 of the Articles of Association:

“(7) Members of the Supervisory Board are, by way of exception, permitted to participate in the Annual General Meeting by means of video and audio transmission in cases where, due to legal restrictions or their place of work or residence being abroad, they are unable to attend in person or are able to do so only at considerable expense and effort.”

10. Resolution on an amendment to section 4 (2) sentence 3 of the Articles of Association (information on the share register)

Pursuant to section 67 (1) sentence 2 AktG, shareholders are now obliged to notify the Company of their electronic mailing addresses. The current version of section 4 (2) sentence 3, second half-sentence of the Company's Articles of Association expresses this merely as a recommendation and is therefore no longer consistent with the statutory requirement. It should therefore be deleted without replacement.

The Managing Board and Supervisory Board therefore propose to re-word section 4 (2) sentence 3 of the Company's Articles of Association as follows:

"The shareholders of the Company must provide the information required by law to the Company for registration in the share register."

Information on agenda item 5: Details on the candidates proposed for election to the Supervisory Board

Biography of the candidate proposed for election to the Supervisory Board

Ulrich Hühwels

Personal details:

Date and place of birth: October 17, 1964, Essen (Germany)
Nationality: German
Occupation: Head of the Optical Sensors Solutions (OSS) division of ams AG Group, Premstätten (Austria)
Resident in: Starnberg (Germany)

Education:

1984–1989 Diploma in electrical engineering and telecommunications (Dipl. Ing. RWTH Aachen University)

Career and key posts held:

1990–1993 Siemens AG (Semiconductor Division), Munich, IC designer in Communication Products
1993–1997 Siemens AG (Semiconductor Division), Munich, project manager in Communication Products
1997–1998 Siemens AG (Semiconductor Division), Munich, Technical Director in Communication Products
1998–2001 Infineon Technologies North America Corp.,

| | |
|--------------|--|
| | San Jose/CA (U.S.A.), Leading Technical Director in Storage Technology |
| 2001–2003 | Infineon Technologies North America Corp., San Jose/CA (U.S.A.), development manager, Vice President (VP) in Storage Technology |
| 2003–2008 | Infineon Technologies AG, Munich, Vice President (VP) in Wire Communication |
| 2008–2009 | Infineon Technologies AG, Munich, Vice President & General Manager in Wire Communication |
| 2009–2012 | Lantiq Deutschland GmbH (now Intel), Munich, Senior Vice President (VP) & General Manager in Wire Communication |
| 2012–2017 | NXP Semiconductors Germany GmbH, Hamburg, Senior Vice President & General Manager in Secure Identification Solutions |
| 2017–present | ams Sensors Germany GmbH, Jena, Executive Vice President (EVP) & General Manager in Optical Sensor Solutions |

***Expertise and experience relevant to the supervisory board
role at OSRAM Licht AG:***

Mr. Hübels has more than 25 years of professional experience in the high-tech sector. Mr. Hübels has spent a large part of his career in a variety of management positions in Germany and abroad. He has in-depth knowledge in the field of Communication (DSL [*Digital Subscriber Line; standard for data transmission*], Fiber optic systems, GSM/LTE [*Global System for Mobile Communications/Long Term Evolution; standard for digital mobile communication*], Wimax [*Worldwide Interoperability for Microwave Access; access technology for broadband Internet*], Ethernet [*Technology for wire data transmission*], VoIP [*Voice over IP; internet calling*], DECT/CatIQ [*Digital Enhanced Cordless Telecommunications/Cordless Advanced Technology—internet and quality; standard for wireless telephony*], WLAN [*Wireless Local Area Network; wireless network technology*], Power-line-Communication [*data transmission technology*], network technology, Smart Grid [*technology for energy systems*]), Storage technology, Identification and Security (electronic Government documents, bank cards, mobile payment, electronic access systems and identification systems) and Optical Sensor technology (Optics, VCSEL [*Vertical-Cavity Surface-Emitting Laser; laser emitting technology*], Optical Modules, Machine learning, Imaging, 3D and LIDAR [*Light Detection and Ranging; technology for optical environment measurement*]). Mr. Hübels has extensive M&A expertise and an excellent network of business connections that spans the world.

Membership of other statutory supervisory boards

OSRAM GmbH, Munich

Membership of similar supervisory bodies of commercial enterprises in Germany and abroad

none

Biography of the candidate proposed for election to the Supervisory Board

Christin Eisenschmid

Personal details:

Date and place

of birth: November 21, 1965, Kirchheim/Teck

Nationality: German

Occupation: Member of the Management Board of Intel Deutschland GmbH

Resident in: Bad Feilnbach

Education:

1985–1990 Degree in business administration, University of Augsburg

Career and key posts held:

1991–1993 Siemens AG (Semiconductor Division), Munich, project manager in Organization and Information Technology

1993–1996 Siemens AG (Semiconductor Division), Munich, financial analyst in Sales

1996–2000 Siemens AG/Infineon Technologies AG, Munich, Head of Planning and Reporting for Sales and Marketing within Storage Products

2000–2001 Infineon Technologies AG, Munich, Director of Customer Logistics in Storage Products

2001–2004 Infineon Technologies AG, Munich, Vice President (VP) Finance and Business Administration in Global Sales

2005–2006 Infineon Technologies AG, Munich, project manager for the carve-out project for the Storage Products division (which later became Qimonda AG)

2005–2008 Qimonda AG, Munich, Vice President Planning and Controlling

2008–2011 Infineon Technologies AG, Munich, Vice President Finance in Wireless Solutions

2011–2014 Intel Mobile Communications GmbH, Munich, Chief Financial Officer

2014–present Intel Deutschland GmbH, Director; Vice President (VP) and General Manager Intel Germany and Austria
Since 2020 additionally: Vice President Worldwide Government Relations

Expertise and experience relevant to the supervisory board role at OSRAM Licht AG:

Ms. Eisenschmid has more than 20 years' experience in various management positions in finance and sales organizations of companies in the semiconductor and communications industry. She has in-depth expertise in matters relating to financing, national and international financial reporting, management accounting, risk management, governance and compliance structures, and sustainable corporate management. She also has excellent connections in Germany and internationally, particularly as a result of her extensive activity in industry associations. Her career history has given her an in-depth understanding of the strategic and operational management of an industrial company and of issues relating to committee work.

Membership of other statutory supervisory boards

none

If Ms. Christin Eisenschmid is elected to the Supervisory Board of OSRAM Licht AG, it is intended to also appoint her as a member of the Supervisory Board of OSRAM GmbH, Munich.

Membership of similar supervisory bodies of commercial enterprises in Germany and abroad

none

Information on agenda item 6: Remuneration system for the members of the Managing Board

1. Principles and Objectives

Fundamental principle

The remuneration system for the members of the Managing Board of OSRAM Licht AG should be a key element of the sustainable and long-term growth of the Company and should further the business strategy and increase the value of the Company. To this end, the remuneration structure should, in the view of the Supervisory Board, have fixed and variable remuneration components and should have a multi-year assessment basis. This has been the practice followed by OSRAM since it became a public company in 2013, and from which the Supervisory Board is now temporarily departing for the following reason:

Transitional system

On November 3, 2020, the General Meeting of OSRAM Licht AG approved the signing of the control and profit transfer agreement with ams Offer GmbH dated September 22, 2020 as amended on November 2, 2020. The control and profit transfer agreement still needs to be entered in the commercial register for it to be effective, but it is not yet certain when this will happen. In view of the Company's special situation—of still being independently managed by the Managing Board while being in the position of a de facto subsidiary within a group structure and on the brink of formal entry into a contract-based group of affiliated companies—the Supervisory Board has discussed the aforementioned fundamental principle at length and, until a resolution has been adopted by the Annual General Meeting concerning a modified remuneration system, is now proposing as a transitional arrangement for new service contracts or the extension of existing service contracts with Managing Board members in fiscal year 2021 a remuneration system for the members of the Managing Board consisting purely of fixed remuneration (**“transitional system”**). The Supervisory Board believes that the current performance

criteria based on the stand-alone business performance of OSRAM (organic revenue growth, EBITDA margin and free cash flow for the short-term variable remuneration, and earnings per share for the long-term variable remuneration) are not appropriate for the Managing Board remuneration for the phase of the upcoming entry into a contract-based group of affiliated companies and the realignment of the remuneration structure in the context of the group. For the transition phase until the control and profit transfer agreement becomes effective and/or new performance criteria have been defined as part of the joint ams/OSRAM Group, the Supervisory Board therefore believes that purely fixed remuneration is appropriate, even if this means that there is no link between remuneration and the furthering of the business strategy or the long-term growth of the Company. This assessment is partly based on the fact that the activity of the Managing Board will temporarily be focused more than usual on duties relating to the takeover of OSRAM.

The Supervisory Board is guided, in particular, by the following principles when setting the remuneration under the transitional system:

- The Company's situation: The Supervisory Board takes the economic situation, the current focus of Managing Board activity, and the Company's success and future prospects into consideration when deciding on remuneration.
- Customary level of remuneration: When reviewing whether the remuneration is set at a customary level, the Supervisory Board looks at the level of remuneration in peer-group companies and at the Managing Board's remuneration relative to the remuneration of senior managers and of the workforce as a whole within the OSRAM Group. The remuneration should be proportionate.
- External remuneration experts: If needed, advice is obtained from external remuneration experts who are independent of the Managing Board and the Company.

Target structure

On the basis of the analysis set out above, the Supervisory Board intends—in the event of the control and profit transfer agreement coming into effect—to return to a remuneration system comprising fixed and variable remuneration components, which will also be based on the key targets applicable for the joint ams/OSRAM Group and will be presented to the Annual General Meeting as a materially changed remuneration system pursuant to section 120a AktG.

2. Procedure for setting, implementing, and reviewing the remuneration system

The Supervisory Board sets the system for Managing Board remuneration in accordance with the statutory requirements laid down in sections 87 (1), 87a (1) AktG. The Supervisory Board is supported by its Remuneration Committee in these activities. This committee prepares recommendations for the system of Managing Board remuneration taking account of the aforementioned guidelines and the recommendations of the German Corporate Governance Code, as amended, which are then discussed by the Supervisory Board in detail when reaching its decision. The Remuneration Committee and Supervisory Board can also call upon external advisors, if necessary, who are changed from time to time. Care is taken to ensure that such advisors are independent of the Managing Board and the Company. The applicable provisions of the AktG and the German Corporate Governance Code, and the rules of procedure for the Supervisory Board on dealing with conflicts of interest in the Supervisory Board are also considered in the procedure to set, implement, and review the remuneration system.

The remuneration system decided upon by the Supervisory Board is presented to the Annual General Meeting for approval. If the Annual General Meeting does not approve the proposed system, a revised remuneration system will be put—at the latest—to the next Annual General Meeting for a resolution in accordance with section 120a (3) AktG.

The Remuneration Committee also makes preparations for the Supervisory Board's regular review of the remuneration system for the members of the Managing Board. If necessary, it recommends amendments to the system. Upon each material amendment, or every four years, whichever is the sooner, the remuneration system is put to the Annual General Meeting for approval in accordance with section 120a (1) sentence 1 AktG.

The present system of remuneration for the members of the Managing Board already applies to the remuneration of Managing Board member Dahnke, whose contract has always provided for fixed remuneration, and for the remuneration of all other members of the Managing Board of OSRAM Licht AG whose service contracts have been entered into or renewed since October 1, 2020. The changes to the remuneration system cannot be implemented, or can only be implemented to a limited extent, in the current service contracts of the members of the Managing Board.

3. Determination of the specific target for total remuneration

Each year, the Supervisory Board sets the target for total remuneration for each member of the Managing Board for the next fiscal year in accordance with the remuneration system. The guiding principles here are that the remuneration is proportionate to the duties and performance of the Managing Board member and to the situation of the Company, does not exceed customary remuneration without good reason, and is aimed at the long-term and sustainable growth of OSRAM Licht AG. Both external and internal peer reviews are carried out for this purpose:

a) Horizontal comparison

To judge whether the specific total remuneration of the members of the Managing Board is proportionate and at a customary level in comparison with other companies, the Supervisory Board creates a suitable peer group (horizontal comparison). The peer group is made up of companies whose market position is similar to that of OSRAM Licht AG.

Various remuneration statistics from large companies on the German Mid-Cap stock index (MDAX) and the German stock index (DAX) are used for this benchmarking.

b) Vertical comparison

The vertical comparison looks at the level of Managing Board remuneration relative to the remuneration of senior managers and of the workforce as a whole in the OSRAM Group in Germany, and also takes account of the rate at which remuneration has changed.

Senior managers for the purpose of this comparison are defined by the Supervisory Board as the management levels below the Managing Board of OSRAM Licht AG within the OSRAM Group, who, according to the internal job evaluation system, form part of the group of senior management. The remaining workforce comprises non-pay-scale employees and those who are covered by collective pay agreements in the key Group companies within Germany.

c) Orientation to long-term and sustainable growth

The purely fixed remuneration system selected for the reasons explained under point 1 does not promote a focus on the long-term and sustainable growth of OSRAM Licht AG by setting variable remuneration components that are dependent on the attainment of specific strategic or operational targets or targets based on sustainability. It would be difficult to set such criteria in the current transition phase and there would be a risk of creating incentives for behavior that could be detrimental to the sustainable and long-term growth of the Company as part of the joint ams/OSRAM Group. The system of purely fixed remuneration excludes any such disincentives to long-term and sustainable growth.

4. Differentiation according to individual requirements profile

In view of the principle of collective Managing Board responsibility, the Supervisory Board has decided against function-specific differentiation in the remuneration of individual members of the Managing Board. One exception to this is the higher remuneration for the Chairman of the Managing Board (CEO), which is intended to adequately reflect his greater responsibilities and duties in representing the Company and the additional workload that this entails. When new members are appointed to the Managing Board, the Supervisory Board reserves the right to agree a lower total remuneration with lower individual remuneration components. The ratio between the individual remuneration components described under point 6 may in this case be different.

5. Remuneration ceilings

The maximum total remuneration is €3.9 million for the CEO and €2.2 million for the other members of the Managing Board. The total remuneration is calculated as the sum of the annual fixed salary, the ancillary benefits, and the pension entitlement.

6. Overview of the components and structure of the total target remuneration

The remuneration system comprises only fixed, non-performance-based components. The fixed, non-performance-based components are the fixed annual salary, ancillary benefits, and a pension entitlement.

They make up the following percentages of the total remuneration:

- Fixed annual salary 72 % (CEO)/
68 % (ordinary member of the Managing Board)
- Fringe benefits up to 8 % (CEO)/
up to 13 % (ordinary member of the Managing Board)

- Pension entitlement 20 % (CEO)/
19 % (ordinary member of the Managing Board)

7. Non-performance-based component (including ancillary benefits and pension entitlement)

a) Fixed annual salary

The Managing Board members receive fixed base remuneration, which is paid in the form of a monthly salary. Base remuneration is €2.8 million per year for the Chairman of the Managing Board and €1.5 million each per year for the remaining members of the Managing Board.

b) Ancillary benefits

The Managing Board members are also awarded non-monetary benefits and ancillary benefits, such as the provision of a company car, contributions to insurance policies, the reimbursement of certain legal and tax advice expenses, and accommodation costs, including any taxes incurred on these, and costs related to medical check-ups. The ancillary benefits also include the insurance policies referred to under point 15.

c) Pension entitlement

Like most OSRAM Group employees in Germany, the members of the Managing Board are included in the Beitragsorientierte OSRAM Altersversorgung ('BOA') defined benefit plan. Under the BOA, members of the Managing Board receive contributions that are credited to their personal pension account. The amount of these contributions is decided annually by the Supervisory Board; currently this is set at 28 % of the fixed remuneration. The pension commitments have vested. Members of the Managing Board are entitled to benefits under the BOA on reaching the age of 62. They may choose to receive the benefits under the BOA in the form of a pension, as a lump sum payment, or in up to twelve annual installments.

8. Performance-based components

Under the current transitional system, the remuneration of the members of the Managing Board of OSRAM Licht AG does not include performance-based components (see point 1 above).

9. Remuneration-based legal transactions

The service contracts of the members of the Managing Board are formed for the duration of their appointment and are extended for the duration of their re-appointment. When a member of the Managing Board is first appointed, the term of appointment and the contract term are generally three years or, in exceptional cases, two years. For re-appointments the term of appointment is generally five years, and the service contract is renewed for the same period. In accordance with the provisions of company law, the service contracts of the members of the Managing Board do not contain any provision for routine termination; the mutual right to terminate the service contract without notice for cause remains unaffected. In the event of the early termination of the appointment, the service contract of the Managing Board member also ends prematurely, unless the Supervisory Board determines otherwise.

In the event of early termination of the appointment by mutual consent, the Managing Board member receives a severance payment. The amount of the severance payment is one twelfth of the fixed remuneration (gross) multiplied by the total number of months remaining between the premature termination of the appointment and the end of the remaining term of the contract, but not more than 24 months. The severance payment is reduced by a flat rate of 15% to account for discount effects and income earned elsewhere, if the remaining term of the Managing Board member's contract is more than six months; this reduction does not apply to the severance payment for the first six months of the remaining term of the Managing Board member's contract. In addition, non-cash benefits are settled in full by a payment in the amount of 5% of the severance payment pursuant to sentences 1 to 3 above. The severance payment and the settlement of non-cash benefits are payable

as one-off amounts in the month in which the member steps down from the Managing Board, after statutory deductions.

In the event of termination by mutual consent, a one-off special contribution will be made at the time of termination of the appointment for the Beitragsorientierte OSRAM Altersversorgung ('BOA') defined benefit plan. The amount of the special contribution is one twelfth of the contributions to the BOA credited for the last fiscal year prior to termination, multiplied by the total number of months remaining between the premature termination of the appointment and the end of the remaining term of the contract, but not more than 24 months. The Supervisory Board may at its own discretion, exercising all due care and diligence, limit the amount of the special contribution to the value that would be payable if the expected contribution to the BOA for the current fiscal year were to be paid instead.

The above benefits and entitlements lapse if the member's appointment to the Managing Board is terminated prematurely by mutual consent at the member's request, or if there is good cause for the Company to terminate the employment relationship pursuant to section 626 of the *Bürgerliches Gesetzbuch* (BGB—German Civil Code).

The aforementioned benefits and entitlements also lapse in the event of serious breaches by the member of the Managing Board against the basic principles governing the business activity of the member of the Managing Board. The Company also explicitly reserves the right in this eventuality to demand compensation.

The employment also ends prematurely if the appointment is revoked pursuant to section 84 (3) AktG at the end of the period specified in section 622 (2) BGB (expiry period), but no later than at the end of the original term of appointment. In this case, the member of the Managing Board is also entitled to a severance payment (as described above) unless there is good cause within the meaning of section 626 BGB that would justify termination with immediate effect or in the event of a

gross dereliction of duty or inability to manage the Company's affairs within the meaning of section 84 (3) AktG. The entitlement to a severance payment also lapses if the member of the Managing Board resigns from the board prematurely and unilaterally for cause. During the notice period, the member of the Managing Board is entitled to the fixed remuneration on a pro rata basis, after statutory deductions.

If a post-contractual non-compete agreement has been agreed, compensation will be paid for a maximum of two years in the amount of up to 50% of the contractual remuneration payable for this period.

10. Other severance provisions

No payments will be made in the event of premature termination of the Managing Board activity resulting from a change of control or in the event of dismissal. If a post-contractual non-compete agreement has been signed, the severance payment will be offset against the compensation payable during the non-compete period.

11. Other posts held by members of the Managing Board

The acceptance of public office, posts on supervisory boards, governing boards, advisory boards and similar, and appointments to business or scientific committees requires the prior approval of the Executive Committee of the Supervisory Board. This does not apply to posts within the OSRAM Group. This ensures that there is no conflict with the duties owed to the Company, either in terms of the time needed or the remuneration paid. So far as the other posts are seats on supervisory boards required to be formed by law or on similar governing bodies of business entities, these are listed in the annual financial statements of OSRAM Licht AG, which are published online. For seats on boards in Group companies, there is no entitlement to separate remuneration. For posts on non-Group supervisory boards, the Supervisory Board decides whether and to what extent the remuneration is to be offset.

12. Deferral periods for the payment of remuneration components

The current transitional system with purely fixed remuneration does not provide for any deferral periods or deferred payment of remuneration components.

13. Share ownership guidelines

The Supervisory Board sees share ownership guidelines as an effective incentive for Managing Board activity aimed at sustainable company growth. The share ownership guidelines do not form part of the transitional system as the OSRAM share price is currently substantially influenced by the takeover transaction and so adhering to the obligation to hold shares is not deemed appropriate.

14. Malus and claw-back provisions

The Supervisory Board has not included any provision for the withholding or claw-back of variable remuneration components in the transitional system, as this system is based purely on fixed remuneration.

15. D&O Insurance and criminal liability insurance

D&O insurance is taken out for governing body members and certain employees of the OSRAM Group. This insurance, which is taken out for a period of one year in each case, covers the personal liability of these individuals for financial losses arising in connection with the performance of their duties. The members of the Managing Board of OSRAM Licht AG are also the managing directors of OSRAM GmbH. Liability risks arising from this activity are also covered. The D&O insurance policy for the OSRAM Group specifies a deductible for the members of the Managing Board of OSRAM Licht AG, in accordance with the requirements of the AktG.

The members of the Managing Board are also covered by the criminal liability insurance that the OSRAM Group has taken out for its employees and governing body members. This insurance covers any lawyers' fees and court costs arising in connection with their defense in criminal or administrative offense proceedings.

16. Remuneration for executive managers of the ams/ OSRAM Group appointed to the Managing Board

If executive managers from other companies within the ams/ OSRAM Group also take up a seat on the Managing Board of OSRAM Licht AG after the control and profit transfer agreement becomes effective, the Supervisory Board reserves the right to make the appointment to the Managing Board of OSRAM Licht AG in whole or in part a non-remunerated role or to consider the remuneration that the intended member of the Managing Board receives in their function within the ams/ OSRAM Group when structuring the remuneration at the level of OSRAM Licht AG.

Information on agenda item 7: Remuneration and remuneration system for the members of the Supervisory Board

1. Extract from the Articles of Association of OSRAM Licht AG

§ 12 Compensation

- (1) The members of the Supervisory Board shall receive a basic compensation of €65,000 for each fiscal year of the Company concerned; the chairman of the Supervisory Board shall receive a basic compensation of €120,000 for each fiscal year of the Company concerned, and each vice-chairman shall receive €100,000.
- (2) In addition, the following compensation is paid in each case for services on the following committees of the Supervisory Board
 - (a) €50,000 to the chairman of the Audit Committee; €15,000 to every other member of the Audit Committee;
 - (b) €20,000 to the chairman of the Executive Committee; €10,000 to every other member of the Executive Committee
 - (c) €15,000 to the chairman of the Strategy and Technology Committee; €10,000 to every other member of the Strategy and Technology Committee.
- (3) The aggregate additional compensation for activities on Supervisory Board committees in accordance with subsection 2 above is capped at €50,000 for the chairman of the Audit Committee, €22,500 for the chairman of any other remunerated committee, and €15,000 for all other members of the Supervisory Board. The highest limit applicable to the individual Supervisory Board member concerned is applied in each case.

- (4) Members of the Supervisory Board who have not belonged to the Supervisory Board or a committee or not had the chair of the Supervisory Board or a committee for a full fiscal year will receive compensation proportionately, with periods being rounded up to full months. If a member of the Supervisory Board does not attend a meeting of the Supervisory Board, one-third of the total compensation to which the member is entitled under subsections 1 through 3 is reduced on a percentage basis in line with the ratio of meetings of the Supervisory Board that took place in the fiscal year to the meetings of the Supervisory Board which the member of the Supervisory Board did not attend.
- (5) The compensation is payable after the end of the general meeting at which the annual financial statements for the previous fiscal year are submitted or which resolves on the approval thereof.
- (6) In addition, the members of the Supervisory Board shall receive an attendance fee of €500 for each meeting of the Supervisory Board and its committees which they attend.
- (7) The members of the Supervisory Board shall be included in a directors' and officers' liability insurance taken out by the Company in its interests in an appropriate amount for board members and certain employees of the OSRAM Group, to the extent that such a policy exists. The Company shall pay the premiums for the insurance. Furthermore, the Company shall reimburse each member of the Supervisory Board their out-of-pocket expenses as well as the value added tax charged on the member's total compensation and expense.
- (8) The provisions of subsections 1 through 7 above are applicable to the period as from April 1, 2014.

2. Remuneration system for the Supervisory Board and the information pursuant to sections 113 (3) sentence 3 and 87a (1) sentence 2 AktG

The remuneration of the members of the Supervisory Board is governed by section 12 of the Articles of Association of OSRAM Licht AG, which is reproduced above.

The remuneration system for the members of the Supervisory Board underlying the provisions in the Articles of Association is as follows:

The system of remuneration for the members of the Supervisory Board provides for fixed remuneration that is reduced if the member concerned fails to attend meetings, plus an attendance fee. There is no variable or share-based remuneration component. The payment of fixed remuneration is in line with common practice in other publicly listed companies and has proven effective. The Managing Board and Supervisory Board are of the view that fixed remuneration for the members of the Supervisory Board is the most appropriate option in terms of strengthening the independence of the Supervisory Board and taking account of the Supervisory Board's function of advising and monitoring the Company as a separate matter to the Company's success. Recommendation G.18 sentence 1 of the German Corporate Governance Code also advocates fixed remuneration for members of supervisory boards.

The relevant provision of the Articles of Association stipulates the following annual base remuneration: €120 thousand for the chairman of the Supervisory Board, €100 thousand for each deputy chairman of the Supervisory Board, and €65 thousand for the other Supervisory Board members. The chairman of the Audit Committee receives an additional €50 thousand, and each further member of the Audit Committee €15 thousand; the chairman of the Executive Committee receives €20 thousand, and each further member of the Executive Committee €10 thousand. The chairman of the Strategy and Technology Committee receives an additional €15 thousand, and each further member

€10 thousand. However, the additional remuneration for activities on Supervisory Board committees is limited to a total of €50 thousand for the chairman of the Audit Committee, €22.5 thousand for the chairman of any other committee in respect of which remuneration is paid, and €15 thousand for all other members of the Supervisory Board.

If a Supervisory Board member does not participate in a Supervisory Board meeting, his or her total remuneration is reduced. The reduction is applied to one-third of the total remuneration. This third is reduced by a percentage equal to the proportion of meetings not attended by the Supervisory Board member in question (number of Supervisory Board meetings not attended by the Supervisory Board member relative to the total number of Supervisory Board meetings in that fiscal year). Supervisory Board members who do not belong to the Supervisory Board or a committee for a full fiscal year, or who do not hold the position of chairman for a full year, receive the remuneration on a pro rata basis, with parts of months being rounded up to full months. Each member receives an attendance fee of €500 for attending meetings of the full Supervisory Board or the committees.

The upper limit for the remuneration of the Supervisory Board members is calculated as the sum of the fixed remuneration, the amount of which depends on the function assumed within the Supervisory Board or on its committees, and the attendance fee that is calculated in accordance with attendance at meetings of the Supervisory Board and its committees. No specific sum has been set as the maximum remuneration for Supervisory Board members.

The members of the Supervisory Board are included in a D&O insurance policy arranged by the Company for members of the governing bodies; the premiums are paid by OSRAM Licht AG. Furthermore, the Company reimburses each member of the Supervisory Board for their out-of-pocket expenses and for any value added tax charged on their total emoluments.

The amount and structure of Supervisory Board remuneration is in line with market levels—particularly in view of the Supervisory Board remuneration of other publicly listed companies in Germany—and enables the Company to attract and retain outstandingly well-qualified candidates for the Supervisory Board, and to continue to do so in the future. This is essential for it to perform its advisory and supervisory activities in the best possible way.

The remuneration is payable after the end of the Annual General Meeting at which the annual financial statements for the previous fiscal year are submitted or adopted. There are no further deferral periods for the payment of remuneration components.

The remuneration for the members of the Supervisory Board is definitively governed by the Articles of Association. There are no supplemental or collateral agreements. The remuneration is linked to the duration of the appointment as Supervisory Board member. Members of the Supervisory Board who have belonged to the Supervisory Board or a committee or who chair a committee for only part of the fiscal year will receive proportionately less fixed remuneration (pro rata adjustment). The remuneration is adjusted on a pro rata basis and rounded up to full months. No commitments have been made in respect of severance payments in the event of dismissal nor with regard to provisions for retirement pension or early retirement.

The remuneration provisions apply equally to shareholder representatives and employee representatives on the Supervisory Board. The remuneration and employment conditions of employees were and are irrelevant in terms of the Supervisory Board remuneration system. This is because the Supervisory Board remuneration is paid for an activity that is fundamentally different to the activity of the employees of OSRAM Licht AG and OSRAM Group and therefore a so-called vertical comparison with employee remuneration does not apply.

The remuneration system of the Supervisory Board is adopted by resolution of the Annual General Meeting on the basis of a proposal of the Managing Board and the Supervisory Board. Details of the remuneration are set out in the Company's Articles of Association. The Managing Board and Supervisory Board carry out a review at least once every four years to determine whether the amount and the structure of the remuneration are still in line with market levels and are proportionate in terms of the duties of the Supervisory Board and the situation of the Company. The Supervisory Board carries out a horizontal market comparison for this purpose and may engage an external independent expert to advise it. If the remuneration system for the Supervisory Board needs to be modified, the Managing Board and Supervisory Board will present a proposal for the amendment of the section of the Articles of Association that governs Supervisory Board remuneration.

The statutory division of powers counteracts any potential conflict of interest in the review of the remuneration system, as the ultimate decision-making power in respect of Supervisory Board remuneration rests with the Annual General Meeting. This body receives a resolution proposal from both the Managing Board and the Supervisory Board, so the statutory provisions provide a built-in system of checks and balances. In other respects, the general rules on conflicts of interest apply. These require any conflict of interest to be disclosed and dealt with appropriately.

Total number of shares and voting rights

As of the date of issue of the notice convening the Annual General Meeting, the Company had a total of 96,848,074 no-par-value shares carrying attendance and voting rights, each entitling the holder to one vote. The total number of voting rights is therefore 96,848,074. As of the date of issue of the notice convening the Annual General Meeting, each of the total figures above included 2,664,388 treasury shares held by the Company, from which it does not derive any rights.

Holding the Annual General Meeting as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies

Holding the Annual General Meeting as a virtual Annual General Meeting requires a few modifications to the procedure for the meeting and for the exercising of shareholder rights. We therefore request that you read the following information carefully, taking particular note of the options for following the Annual General Meeting via audio and video, exercising voting rights, and asking questions and raising objections.

The Managing Board of OSRAM Licht AG has decided, with the consent of the Supervisory Board, to hold the Annual General Meeting on February 23, 2021 as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies. Shareholders and their proxies (with the exception of the Company-nominated proxies) will therefore not be allowed to physically participate in the Annual General Meeting. Legal basis of the virtual Annual General Meeting is the *Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie* (C19-AuswBekG—Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic) of March 27, 2020 (Federal Law Gazette I No. 14 2020, p. 570), the provisions of which were extended until December 31, 2021 by the *Verordnung zur Verlängerung von Maßnahmen im*

Gesellschafts-, Genossenschafts-, Vereins- und Stiftungsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie ((GesRGenRCOV MVV—Regulation on Extending the Measures Under the Law of Companies, Cooperative Societies, Associations and Foundations to Combat the Effects of the COVID-19 Pandemic) of October 20, 2020 (Federal Law Gazette I No. 48 2020, p. 2248), in the version applicable to this virtual Annual General Meeting.

It will be possible for the shareholders and their proxies to follow the entire Annual General Meeting in real time via audio and video transmission. The live transmission of the Annual General Meeting does not however permit participation in the Annual General Meeting within the meaning of section 118 (1) sentence 2 AktG. Shareholders and their proxies may only exercise their voting right via absentee voting or by granting authority and issuing instructions to the proxies nominated by the Company. Shareholders and their proxies may ask questions by means of electronic communication prior to the virtual Annual General Meeting. There will also be an opportunity to object to resolutions of the Annual General Meeting electronically. The specific details are set out below.

Opportunities to follow the Annual General Meeting

Shareholders and their proxies can join the audio and video transmission of the entire meeting via the shareholder portal at

www.osram-group.com/en/investors/annual-meeting

Information on how to use the shareholder portal is contained in the section entitled 'Shareholder portal' below.

The speeches given by the chairman of the Supervisory Board and the members of the Managing Board at the beginning of the virtual Annual General Meeting will be broadcast for the general public via the Internet in audio and video at

www.osram-group.com/en/investors/annual-meeting

Overviews of the main topics of the speeches of the chairman of the Supervisory Board and the members of the Managing Board will be published on the Internet in advance from Thursday, February 18, 2021 at

www.osram-group.com/en/investors/annual-meeting

The speeches given by the chairman of the Supervisory Board and the members of the Managing Board will be available as a recording after the virtual Annual General Meeting at the same website address.

Shareholder portal

The Company is providing the shareholder portal at

www.osram-group.com/en/investors/annual-meeting

for the shareholders or their proxies for the virtual Annual General Meeting.

The shareholder portal is open to shareholders and their proxies from January 24, 2021. Shareholders can register for the Annual General Meeting or join the audio and video transmission via the shareholder portal. Shareholders who have registered by the relevant deadline and who are recorded as the holders of the registered shares in the Company share register at the time of the Annual General Meeting or their proxies can, *inter alia*, exercise their voting rights, appoint proxies, submit questions, or put their objections on record via the shareholder portal. To access the shareholder portal, shareholders require their shareholder number and the associated login password. Shareholders recorded in the share register will receive their shareholder number and an initial password for first-time access to the shareholder portal together with the letter inviting them to the Annual General Meeting. When initially logging in, users of the shareholder portal must assign a login password of their own choice for future logins. Shareholders who have already registered on the shareholder portal and also for the invitation to the Annual General Meeting to be sent to them by e-mail log on to the share-

holder portal using the access password they selected themselves on initial access.

Form for registration, absentee voting, and authorizing and issuing instructions to proxies

Together with the notice of the Annual General Meeting, shareholders will be sent a registration form that also includes a form for absentee voting and a form for authorizing and issuing instructions to the proxies nominated by the Company that can be used, in accordance with the explanations below, to register and to exercise voting rights.

The registration form can also be requested by writing to

OSRAM Licht AG
c/o Computershare Operations Center
80249 Munich, Germany

or by sending a fax to: +49 (0) 89 30903-74675

or by emailing: anmeldestelle@computershare.de

The registration form can also be downloaded from the Company's website at

www.osram-group.com/en/investors/annual-meeting

Registration as a condition for exercising shareholder rights, particularly voting rights

The right to exercise shareholder rights, in particular the right to vote, is reserved to shareholders who are registered in the Company's share register and have registered for the Annual General Meeting by the relevant deadline. In accordance with section 14 (2) sentence 2 of the Company's Articles of Association, the registration request must have been received by the Company no later than

24:00 (CET) on Tuesday, February 16, 2021

in text form (as defined in section 126b of the BGB) in German or English. It must be sent by post to

OSRAM Licht AG
c/o Computershare Operations Center
80249 Munich, Germany

or faxed to: +49 (0) 89 30903-74675

or emailed to: anmeldestelle@computershare.de

The registration form can be used to register. The Company also offers its shareholders the opportunity to register online via the shareholder portal at

www.osram-group.com/en/investors/annual-meeting

Intermediaries (particularly banks) pursuant to section 135 (1) AktG and shareholders' associations, proxy advisory services, and persons given equal status to banks under section 135 (8) AktG who offer to exercise voting rights at the Annual General Meeting for shareholders on a commercial basis may exercise voting rights for shares that are not owned by them, but that are recorded under their name in the Company's share register, only on the basis of an authorization from the shareholder concerned.

Shareholder control over shares and technical record date

A shareholder's registration to attend the Annual General Meeting will not result in his or her shares being blocked; in other words, even after registering, shareholders will still have full control over their shares and what they do with them. The opportunity to follow the entire Annual General Meeting in real time and to exercise shareholder rights, in particular the right to vote, is determined on the basis of the shareholding entered in the Company's share register on the date of the Annual General Meeting. Instructions to amend the Company share register received after the closing date for registrations during the period from 00:00 on February 17, 2021 up to and including 24:00 on February 23, 2021 will not be processed

and implemented until after the Annual General Meeting on February 23, 2021. The technical record date is therefore 24:00 (CET) on February 16, 2021.

Exercising the right to vote through absentee voting

Shareholders can exercise their right to vote under shares that are registered in the share register in their name on the day of the Annual General Meeting by absentee voting, without joining the Annual General Meeting. Absentee votes can be submitted in text form (section 126b BGB) or by electronic communication (electronic absentee voting). Only duly registered shareholders are entitled to exercise their voting rights through absentee voting.

Before the Annual General Meeting, the shareholders will be sent an absentee voting form. This is part of the registration form. Absentee votes can only be submitted, amended, or withdrawn using this form, which must be sent by post to :

OSRAM Licht AG,
c/o Computershare Operations Center,
80249 Munich, Germany,

or by fax to: +49 (0) 89 30903-74675

or by email to: anmeldestelle@computershare.de

by 24:00 (CET) on February 22, 2021. The right to submit, amend, and withdraw absentee votes in this way is determined by the date of receipt by the Company. Absentee votes that cannot be assigned with absolute certainty to a due and proper registration will be disregarded.

Before and during the Annual General Meeting, duly registered shareholders may also exercise their voting rights by means of absentee voting via the shareholder portal at

www.osram-group.com/en/investors/annual-meeting

Votes can be submitted through absentee voting via the shareholder portal from January 24, 2021 until the start of the voting sessions on the day of the Annual General Meeting. Via the shareholder portal, shareholders can also amend or withdraw votes previously submitted by means of absentee voting at any time until the voting session begins.

Votes may only be cast by absentee voting in relation to motions and election proposals that have been published with this notice or subsequently published proposals of the Managing Board and/or Supervisory Board pursuant to section 124 (3) AktG or of shareholders pursuant to sections 122 (2), 126, or 127 AktG.

Exercising the right to vote by granting authority and issuing instructions to the proxies nominated by the Company

When exercising their right to vote under shares that are registered in their name in the share register on the day of the Annual General Meeting, shareholders may also be represented by proxies nominated by the Company who vote in accordance with the shareholder's instructions. Only duly registered shareholders are entitled to exercise their voting rights by granting authority to proxies nominated by the Company.

The proxies nominated by the Company must, in addition to being granted authority, be given clear and explicit instructions from the shareholders for the exercise of the voting rights. The Company-nominated proxies are under an obligation to vote as instructed; they cannot exercise their own discretion when casting votes. If no explicit instruction is issued, they abstain. Please note that the Company-nominated proxies cannot accept instructions to speak, to ask questions, to put forward motions, or to raise objections to Annual General Meeting resolutions.

Authorizations and instructions to the proxies nominated by the Company must be issued in text form or by means of electronic communication via the shareholder portal.

Before the Annual General Meeting, duly registered shareholders receive the proxy appointment and instruction form for the authorization of Company-nominated proxies. This forms part of the registration form. Authorization and instructions to the proxies nominated by the Company can only be issued, amended, or withdrawn by post to

OSRAM Licht AG,
c/o Computershare Operations Center,
80249 Munich, Germany,

or by fax to: +49 (0) 89 30903-74675

or by email to: anmeldestelle@computershare.de

by 24:00 (CET) on February 22, 2021, whereby the date of receipt by the Company is authoritative.

Before and during the Annual General Meeting, duly registered shareholders may also exercise their voting rights by means of authorizing and issuing instructions to the proxies nominated by the Company via the shareholder portal at

www.osram-group.com/en/investors/annual-meeting

Shareholders may appoint proxies and issue instructions via the shareholder portal from January 24, 2021 until the voting session begins on the day of the Annual General Meeting. Via the shareholder portal, shareholders can also amend or withdraw the authority and instructions previously issued at any time until the voting session starts.

Votes may only be cast, and authorization and instructions issued, in relation to motions and election proposals that have been published with this notice or subsequently published proposals of the Managing Board and/or Supervisory Board pursuant to section 124 (3) AktG or of shareholders pursuant to sections 122 (2), 126, or 127 AktG.

Further information on exercising voting rights

If authorizations and instructions are issued to the proxies nominated by the Company or voting rights are exercised by absentee voting in a timely manner both in text form (section 126b BGB) and by way of electronic communication via the shareholder portal, only the absentee vote cast electronically via the shareholder portal or the authorizations and instructions issued electronically via the shareholder portal to the proxies nominated by the Company will be considered binding, regardless of the time of receipt.

If multiple authorizations and instructions for the proxies nominated by the Company are received in text form (section 126b BGB), the last one received will be considered binding. This applies analogously where multiple votes are cast through absentee voting. However, absentee votes cast in text form take precedence over authorizations and instructions granted in text form to the proxies appointed by the Company.

Authorizing a third party to exercise the voting right and other rights

Duly registered shareholders may also authorize a third party other than the Company-nominated proxies to exercise their voting right and other rights. Such authorized third parties can exercise voting rights by absentee voting or by granting authority and issuing instructions to the proxies nominated by the Company (see above). If a shareholder appoints more than one person to serve as their proxy, the Company may reject one or more of these persons in accordance with section 134 (3) sentence 2 AktG.

Proxy instruments, revocation of proxies, and proof of proxies having been granted to a third party must all be submitted to the Company in text form (section 126b BGB) if the proxy has not been granted in accordance with section 135 AktG. If a third-party proxy is appointed to exercise the voting right in accordance with section 135 AktG (appointment as proxy of

intermediaries (particularly banks), shareholders' associations, proxy advisory services, or persons who offer to exercise voting rights in the Annual General Meeting for shareholders on a commercial basis), there are generally certain requirements that have to be met. Shareholders who wish to appoint a proxy to exercise their voting right in accordance with section 135 AktG are requested to ask the potential third-party proxies about any special rules that apply to the granting of the authority and to liaise with them.

Intermediaries (particularly banks), shareholders' associations, proxy advisory services, or persons who offer to exercise voting rights in the Annual General Meeting for shareholders on a commercial basis and who represent a majority of shareholders are advised to contact the shareholder hotline (see section 'Technical information for the virtual Annual General Meeting') or the registration office at the above address in advance of the Annual General Meeting in respect of the exercising of voting rights.

If neither an intermediary (particularly a bank) nor a shareholders' association, proxy advisory service, or person who offers to exercise voting rights in the Annual General Meeting for shareholders on a commercial basis is appointed as proxy, the authority may be granted either to the Company or directly to the third-party proxy (in which case evidence of the authority having been granted must be submitted to the Company in text form). The proxy instrument granted to the Company or the evidence that a proxy has been appointed must be sent to the Company by post to

OSRAM Licht AG,
c/o Computershare Operations Center,
80249 Munich, Germany,

or by fax to: +49 (0) 89 30903-74675

or by email to: anmeldestelle@computershare.de

The same applies to the revocation of the proxy.

If proxy is granted, evidenced, or revoked by means of declaration sent to the Company by postal mail, this declaration must, for administrative reasons, have reached the Company by no later than 24:00 (CET) on February 22, 2021. Submission of the proxy instrument, evidence that a proxy has been appointed, or evidence of revocation may also be sent to the Company on the above fax number or to the above email address on the day of the Annual General Meeting at any time until the voting session begins. Evidence of a proxy being appointed in this way may be furnished by sending the evidence (e.g. copy or scan of the proxy instrument) to the above fax number or email address.

Duly registered shareholders who wish to authorize a third party as proxy are requested to do so using the proxy form sent as part of the registration form.

Shareholders may also appoint proxies electronically via the shareholder portal from January 24, 2021 until the voting session begins on the day of the Annual General Meeting.

Once a duly registered shareholder has appointed a proxy, the Company will send the authorized third party individual login details for the shareholder portal. If the authority has been granted directly to the third party, evidence of this must be provided to the Company. The evidence of the authority having been granted is to be furnished to the Company by one of the means described above.

Opportunity for the shareholders to ask questions, objections for the record, and information on the rights of shareholders pursuant to sections 122 (2), 126 (1), 127, 131 (1) AktG, section 1 (2) sentence 1 no. 3 in conjunction with sentence 2 C19-AuswBekG, section 245 no. 1 AktG, section 1 (2) sentence 1 no. 4 C19-AuswBekG)

Right to information pursuant to section 131 (1) AktG, opportunity to ask questions pursuant to section 1 (2) sentence 1 no. 3 in conjunction with sentence 2 C19-AuswBekG

Under section 131 (1) AktG, every shareholder or shareholder representative at a physical Annual General Meeting may request from the Managing Board information on matters concerning the Company, the legal and business relationships between the Company and its affiliated companies, and the situation of the Group and the Company's consolidated entities, to the extent that the information is necessary to make an informed judgment about an item on the agenda.

There is no such right to information at the virtual Annual General Meeting taking place on February 23, 2021. Under C19-AuswBekG, the shareholders have no statutory right to information, but do have an opportunity to ask questions by means of electronic communication. The legislation does not establish a right to receive an answer.

With the consent of the Supervisory Board, the Managing Board of OSRAM Licht AG has decided that duly registered shareholders or their proxies should have the option of asking questions until one day before the Annual General Meeting at the latest by means of electronic communication (see section 1 (2) sentence 1 no. 3 in conjunction with sentence 2 C19-AuswBekG).

Any questions must therefore be submitted no later than 24:00 (CET) on Sunday, February 21, 2021, via the shareholder portal at

www.osram-group.com/en/investors/annual-meeting

No questions may be submitted after this time, and particularly not during the virtual Annual General Meeting.

The Managing Board will decide at its own discretion, exercising all due care and diligence, which questions it will answer. In particular, it can group questions together.

When questions are being answered, the name of the person asking the question will only be disclosed (so far as questions are answered individually and not grouped together) if explicit consent was given when the question was submitted via the shareholder portal.

Objections for the record pursuant to section 245 no. 1 AktG, section 1 (2) sentence 1 no. 4 C19-AuswBekG

Shareholders who are entered in the Company's share register and have registered by the relevant deadline and their proxies may, between the start and the end of the Annual General Meeting, submit objections to the resolutions of the Annual General Meeting for the record via the shareholder portal in accordance with section 245 (1) AktG and section 1 (2) sentence 1 no. 4 C19-AuswBekG. The notary has empowered the Company to accept objections via the shareholder portal and will receive the objections via the shareholder portal.

Requests for additions to the agenda pursuant to section 122 (2) AktG

Shareholders whose shares together equate to one twentieth of the capital stock or a proportionate interest of €500,000.00 (being equivalent to 500,000 shares) may, in accordance with section 122 (2) AktG, request that agenda items be added and published.

The requesters have to prove that they have held the shares for at least 90 days prior to the day of the receipt of the request and that they will continue to hold the shares until the Managing Board has decided on their request; section 70 AktG governs the calculation of the period for which the shares have been held. Confirmation from the custodian bank is sufficient proof. The day on which the request is received must not be taken into account in the calculation. Moving the relevant date from a Sunday, Saturday or public holiday to an earlier or later working day is not possible. Sections 187 to 193 BGB do not apply analogously.

Each new item must be accompanied by the reasons for it or by a proposed resolution. The notice requiring the new item to be added must be submitted in writing to the Managing Board of OSRAM Licht AG and must be received by the Company no later than 24:00 (CET) on Saturday, January 23, 2021. Please use the following address to submit relevant requests:

Managing Board of OSRAM Licht AG
Marcel-Breuer-Strasse 6
80807 Munich, Germany

Unless already announced with the notice convening the Annual General Meeting, additions to the agenda that need to be published will be announced immediately on receipt in the Bundesanzeiger (Federal Gazette). They will also be made available online at

www.osram-group.com/en/investors/annual-meeting

and notified to the shareholders in accordance with section 125 (2) and (1) sentence 3 AktG. Proposed resolutions accompanying such requests for additions to the agenda will be treated as if they had been made orally at the Annual General Meeting.

Countermotions and proposals for election of shareholders in accordance with sections 126 (1) and 127 AktG

In accordance with section 126 (1) AktG, motions by shareholders, including the shareholder's name, the reasons for the motion, and any response by the management, must be made available to the persons entitled to the information under section 125 (2) and (3) AktG, subject to the requirements specified therein if, at least 14 days before the Annual General Meeting, the shareholder has sent the Company, at the address provided below, a countermotion to a proposal by the Managing Board and/or Supervisory Board concerning specific items on the agenda, stating the reasons for the countermotion. The day of receipt and the day of the Annual General Meeting must not be taken into account in the calculation of the number of days. The last possible time for receipt is therefore 24:00 (CET) on Monday, February 8, 2021. A countermotion need not be made available as described above if one of the exemptions set out in section 126 (2) AktG applies. The reasons also need not be made available if they exceed a total of 5,000 characters.

Reasons need not be given for proposals for election made by shareholders in accordance with section 127 AktG. Proposals for election will only be made available if they include the name, occupation, and place of residence of the nominee plus, in the case of an election of members of the Supervisory Board, information about their membership of other statutory supervisory boards (see section 127 sentence 3 AktG in conjunction with section 124 (3) sentence 4 AktG and section 125 (2) and (1) sentence 5 AktG). In accordance with section 127 sentence 1 AktG in conjunction with section 126 (2) AktG, there are other permissible reasons why proposals for election need not be made available on the website in certain cases. In all other respects, the requirements and rules for making motions available apply with the necessary modifications.

All motions (including the reasons for them) from shareholders in accordance with sections 126 (1) AktG and election proposals from shareholders in accordance with section 127 AktG must be sent solely to the following address:

OSRAM Licht AG
Marcel-Breuer-Strasse 6
80807 Munich, Germany

or by fax to: +49 (0) 89 6213-3629

or by email to: countermotion@osram.com

Motions and proposals for election by shareholders to be disclosed (including the shareholder's name and—in the case of motions—the reasons for them) will be made available on the Company's website on receipt at

www.osram-group.com/en/investors/annual-meeting

Any responses by the management will also be made available at the web address given above.

Motions or proposals for election of shareholders to be disclosed under sections 126 and 127 AktG will be regarded as having been put forward at the Annual General Meeting if the shareholder bringing the motion or proposing the candidate for election is duly registered for the Annual General Meeting.

Additional information on shareholder rights

Additional information on shareholders' rights in accordance with sections 122 (2), 126 (1), 127, and 131 (1) AktG in conjunction with section 1 (2) sentence 1 no. 3 C19 -AuswBekG is available on the Company's website at

www.osram-group.com/en/investors/annual-meeting

Website on which the information pursuant to section 124a AktG is available, register of attendees, and voting results

This notice of the Annual General Meeting, the documents to be made available to the Annual General Meeting, and other information in connection with the Annual General Meeting will be available as of the date of issue of the notice convening the Annual General Meeting via the Company's website at

www.osram-group.com/en/investors/annual-meeting

which also contains the information pursuant to section 124a AktG and the current version of the Articles of Association of OSRAM Licht AG.

During the virtual Annual General Meeting, the register of attendees will be available from the time of the first voting session via the shareholder portal at

www.osram-group.com/en/investors/annual-meeting

The voting results will be published after the Annual General Meeting at

www.osram-group.com/en/investors/annual-meeting

After the Annual General Meeting a confirmation of the vote count pursuant to section 129 (5) AktG will be made available to the shareholders, which the person who casted a vote may download within one month of the day of the Annual General Meeting.

Privacy

We are hosting the Annual General Meeting as a meeting without the physical presence of the shareholders and their proxies using audio and video transmission (virtual Annual General Meeting) with the option to join the virtual Annual General Meeting remotely.

We process your personal data in compliance with the EU General Data Protection Regulation (GDPR), the *Bundesdatenschutzgesetz* (BDSG—Federal Data Protection Act), the AktG, the C19-AuswBekG, and all other relevant provisions of law. The processing of your data is necessary to manage the registration and remote participation of the shareholders and shareholder representatives in the virtual Annual General Meeting and to enable the shareholders and shareholder representatives to exercise their rights in connection with the virtual Annual General Meeting. If you do not provide us with the necessary personal information, it may not be possible for you to join the Annual General Meeting remotely or exercise shareholder rights, in particular the right to vote.

The controller responsible for processing your personal data is:

OSRAM Licht AG
Marcel-Breuer-Strasse 6
80807 Munich, Germany
Tel: +49 (0) 89 6213-0
Fax: +49 (0) 89 6213-2020
Email: privacy@osram.com

Where we use service providers to run the virtual Annual General Meeting, such third parties will process this personal data only on our instructions and will be obliged to give a confidentiality undertaking.

Provided that the statutory requirements are met, every data subject has the right to access, rectify, transfer, restrict the processing of and demand the erasure of their personal data, and, where applicable, a right to object to the processing of their personal data, at all times.

Further information concerning the processing of your personal data, the purpose and legal basis of the processing in connection with the virtual Annual General Meeting, and your rights under GDPR can be accessed at any time on the Company's website at

www.osram-group.com/en/investors/annual-meeting

(under the section 'Data protection for shareholders') or requested from the following address:

OSRAM Licht AG
Marcel-Breuer-Strasse 6
80807 Munich, Germany
Email: privacy@osram.com

Technical information for the virtual Annual General Meeting

To join the virtual Annual General Meeting, use the shareholder portal, and exercise shareholder rights, you will need an Internet connection and an end device (such as a computer). You will also need a speaker or headphones for the audio and video transmission of the virtual Annual General Meeting. A stable Internet connection with sufficient download speed is recommended to enable optimum audio and video transmission of the General Meeting.

From 10:00 (CET) on February 22, 2021, a test sequence (audio and video) will be provided at

www.osram-group.com/en/investors/annual-meeting

This can be used to test the suitability of your hardware and software for joining the virtual Annual General Meeting.

To access the Company's shareholder portal, you need your individual login details that enable you to register on the shareholder portal (see the 'Shareholder portal' section above).

From 09:30 (CET) on February 23, 2021, shareholders or their representatives can access the real time transmission of the virtual Annual General Meeting at

www.osram-group.com/en/investors/annual-meeting

by entering the login details in the shareholder portal.

In order to preclude the possibility of technical problems disrupting the exercising of shareholder rights during the virtual Annual General Meeting, it is **recommended**—so far as possible—**that shareholders exercise their rights (especially the voting right) before the start of the Annual General Meeting**. Votes can be cast via the shareholder portal from January 24, 2021.

If you have any technical questions concerning the shareholder portal or joining the virtual Annual General Meeting before or during the Annual General Meeting, please contact the staff of our Annual General Meeting service provider Computershare on the following hotline.

Shareholder hotline: +49 (0)89 3090 36337

The shareholder hotline is open from Monday to Friday, 09:00 to 17:00 (CET), and also on the day of the Annual General Meeting, February 23, 2021 from 09:00 (CET).

If you have any technical questions before the start of the virtual Annual General Meeting, you can also email them to our Annual General Meeting service provider Computershare at aktionaersportal@computershare.de.

Information on the availability of the audio and video transmission

The shareholders or their proxies can follow the entire Annual General Meeting via audio and video transmission on the Internet. The audio and video transmission of the virtual Annual General Meeting and the availability of the Internet-based shareholder portal may be subject to fluctuations beyond the control of the Company, due to constraints on the availability of the telecommunications network and the restriction of Internet services by third-party providers. The Company therefore does not guarantee and accepts no liability for the functionality and permanent availability of the audio and video feeds or the Internet services or third-party network elements utilized, or for the access to the shareholder portal and its general availability. Nor—in the absence of any intent—does the Company accept responsibility for errors and defects in the hardware and software used for the shareholder portal, including such belonging to the service providers used. For this reason, the Company recommends that shareholders make early use of the aforementioned opportunities to exercise rights, especially the right to vote.

OSRAM Licht AG

The Managing Board

Munich, January 2021

This version of the Notice of Annual General Meeting prepared for the convenience of English-speaking readers is a translation of the German original. For purposes of interpretation, the German text shall be authoritative and final.

OSRAM Licht AG

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80807 Munich
Germany
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Fax +49 (0)89 6213-2020