



## **Rules of Procedure of the Supervisory Board of SMA Solar Technology AG**

(Version as of September 7, 2023)

The Supervisory Board of SMA Solar Technology AG ("**Company**") adopted its own Rules of Procedure in a resolution of September 7, 2023.

### **§ 1**

#### **General Information**

- (1) The Supervisory Board advises and supervises the Managing Board in issues concerning the management of the Company on a regular basis. In performing its duties, it cooperates closely with the Managing Board in an atmosphere of trust and in the interest of the Company. The provision of sufficient information to the Supervisory Board is a joint task of the Managing Board and the Supervisory Board.
- (2) The Supervisory Board conducts its business in accordance with the legal provisions, the Company's Articles of Incorporation, these Rules of Procedure and the German Corporate Governance Code as amended ("**Code**"). If and insofar as there are deviations from the recommendations of the Code, the Supervisory Board and the Managing Board will issue a corresponding declaration pursuant to § 161 of the German Stock Corporation Act (Aktiengesetz, AktG) where required by law.
- (3) The Supervisory Board regularly reviews, at least once every two years, the effectiveness of its activity and that of its committees and reports on the method of review in the Company Management Statement.
- (4) For the appointment of Managing Board members, in addition to the legal framework conditions, the Supervisory Board will observe the following principles:
  - a) The goals defined by the Supervisory Board for the composition of the Managing Board and the diversity concept defined by the Supervisory Board.
  - b) Reappointment before the end of a year prior to the expiry of the period of appointment with simultaneous removal of the ongoing appointment is only permitted in particular circumstances.
  - c) The appointment as a member of the Managing Board shall terminate upon the end of the Annual General Meeting at which the relevant Managing Board member has reached the age of 65.

## § 2

### **Membership in the Supervisory Board**

For proposals for the election of Supervisory Board members, in addition to the legal framework conditions, the Supervisory Board will consider the following principles:

- (1) The proposals will take into account the goals defined by the Supervisory Board for its composition, as well as the skills profile and diversity concept defined by the Supervisory Board in their versions valid at the time of the proposal.
- (2) The Supervisory Board shall consist at all times of members who have the required knowledge, abilities, and technical experience to perform their control and consulting duties properly.
- (3) The Supervisory Board should only include members who will not have reached the age of 75 at the end of their terms of office. Reasons must be given to the Annual General Meeting for any deviation.
- (4) The Supervisory Board must comprise – in its own estimation – an adequate number of independent members. A member of the Supervisory Board is considered as independent if the member has no business or personal relationship with the Company or its Managing Board, which could constitute a conflict of interest.
- (5) A former member of the Company's Managing Board may not become a member of the Supervisory Board until two years have elapsed since his retirement from the Managing Board, unless his election is proposed by shareholders who hold more than 25% of the Company's voting rights. Exceptions must be given to the Annual General Meeting for any deviation.
- (6) Not more than two former members of the Company's Managing Board shall be members of the Supervisory Board . Reasons must be given to the Annual General Meeting for any deviation. Supervisory Board members shall not hold board functions, nor provide consulting services to main competitors of the Company, nor have a close personal relationship with the boards of a main competitor.
- (7) A person who is a member of the Managing Board of a listed company shall not hold more than two Supervisory Board seats in listed companies that do not belong to the group.

- (8) Elections to the Supervisory Board shall be organized as individual elections. Proposals of candidates for the chairmanship of the Supervisory Board shall be announced to the shareholders.

### **§ 3**

#### **Rights and Duties of the Supervisory Board Members**

- (1) All members of the Supervisory Board have the same rights and duties unless otherwise determined by legal provisions, the Articles of Incorporation, or these Rules of Procedure. They are not bound by mandates or directives.
- (2) Each member of the Supervisory Board is obliged to act in the Company's best interests. No member of the Supervisory Board may pursue personal interests in their decisions or use business opportunities intended for the Company for themselves.
- (3) Each member of the Supervisory Board has to inform the Chairman of the Supervisory Board promptly of any conflicts of interest, especially those that may arise through a consultancy or directorship function with clients, suppliers, lenders, or other business associates. The Supervisory Board provides information in its report to the Annual General Meeting on any conflicts of interest and the handling thereof. Significant conflicts of interest concerning a Supervisory Board member that are not temporary shall lead to the termination of the Supervisory Board mandate.

### **§ 4**

#### **Confidentiality**

- (1) The members of the Supervisory Board are bound to secrecy with regard to confidential reports and confidential negotiations as well as secrets of the Company, in particular trade and business secrets, which have been disclosed to them during their activity on the Supervisory Board. This obligation continues to apply after they have left office.
- (2) If a member of the Supervisory Board wants to disclose information to third parties and if it cannot be safely ruled out that this information is confidential or relates to secrets of the Company, said member shall notify the Chairman of the Supervisory Board thereof in advance and give him the opportunity to make a statement.
- (3) The members of the Supervisory Board are obliged upon retirement from their office – but at the latest after discharge from the last term of office – to return all documents such as letters, correspondence, records, and the like, including in electronic form, that relate to matters of the Company and are in their possession, promptly to the Company, or to confirm in writing that all documents have been destroyed and/or deleted. This obligation shall also cover any duplicates and copies of documents. The members of the Supervisory Board have no right of retention in respect of such documents. The

Company is obligated to grant the Supervisory Board member, after their departure and through an independent third party bound to confidentiality on the basis of their profession, access to the records of the Company, provided the former member requires this access to defend themselves against claims in connection with their Supervisory Board activity.

- (4) Each member of the Supervisory Board ensures that any personnel whom they may involve similarly preserve confidentiality as described in (1) and (3) above.

## **§ 5**

### **Election and Tasks of the Chairman and the Deputy Chairman**

- (1) After the Annual General Meeting, in which the Supervisory Board members of the shareholders are elected, a Supervisory Board meeting is held without special invitation. At this meeting, the Supervisory Board shall, under the chairmanship of the oldest Supervisory Board member present, elect from its midst a Chairman and a Deputy Chairman according to § 27 (1) and (2) of the Co-determination Act (Mitbestimmungsgesetz, MitbestG). The terms of office of the Chairman and the Deputy Chairman correspond with their terms of office as Supervisory Board members, unless a shorter term of office is stipulated during the election. The Deputy Chairman shall have the rights and obligations of the Chairman of the Supervisory Board, if the latter is prevented from performing his duties.
- (2) If a former member of the Company's Managing Board becomes a member of the Supervisory Board before two years have lapsed since his/her retirement from the Managing Board, a change to the chairmanship of the Supervisory Board shall be an exception for which reasons must be given to the Annual General Meeting.
- (3) Should the Chairman or Deputy resign before his/her term of office has expired, the Supervisory Board immediately holds a new election in order to appoint a new Chairman or Deputy for the remaining term of office of the person having resigned.
- (4) The Chairman of the Supervisory Board coordinates the work in the Supervisory Board, chairs the meetings and represents the interests of the Supervisory Board externally. Declarations of intent by the Supervisory Board and its committees are executed on behalf of the Supervisory Board by the Chairman. The Chairman is authorized to receive declarations on behalf of the Supervisory Board.
- (5) The Chairman of the Supervisory Board regularly maintains contact with the Managing Board and consults with it on the strategy, business development, risk situation, risk management, and the compliance of the Company. The Chairman of the Supervisory Board will inform the Supervisory Board of important events that are of crucial importance for the assessment of the situation, development, and management of the Company, as well as convene a Supervisory Board meeting if necessary.

## **§ 6**

### **Meetings**

- (1) The meetings of the Supervisory Board shall take place once in every calendar quarter and must take place twice every six months.
- (2) The Chairman convokes the meetings in written form, giving two weeks' notice, and defines the form of the meetings. When calculating the notice period the date of communication and the date of the meeting are not counted. In urgent cases, the Chairman may shorten the period of notice and convoke a meeting orally, by telephone, by fax, or by other electronic means. The agenda items are to be announced with the invitation.
- (3) The Chairman of the Supervisory Board chairs the meeting and determines the working language at the meeting and the order in which the agenda items are dealt with.
- (4) If a member of the Supervisory Board has attended less than half of the meetings of the Supervisory Board and any committees he/she belongs to within one fiscal year, this shall be noted in the report of the Supervisory Board to the Annual General Meeting.

## **§ 7**

### **Adoption of Resolutions**

- (1) Resolutions of the Supervisory Board are usually passed at Supervisory Board meetings. By order of the Chairman, resolutions of the Supervisory Board may also be adopted by votes given orally, by telephone, in written form, by fax, or by electronic means. Resolutions adopted in this manner are confirmed by the Chairman in writing and sent to all members of the Supervisory Board.
- (2) Resolutions concerning items of the agenda that were not communicated in time can only be passed if no member opposes the vote. In this case, absent members must be given the opportunity of objecting to this resolution or of casting their votes in writing, by fax, by e-mail, or by other customary means of telecommunication within an adequate period to be determined by the Chairman. The resolution will only become effective if all absent members of the Supervisory Board do not oppose or if all absent members consent to the resolution within this period.
- (3) The Supervisory Board has a quorum if all members have been invited and at least half of the members making up the Supervisory Board take part in the voting. As regards the quorum of the Supervisory Board members are considered to participate in the adoption of resolutions even when they abstain from casting their vote. Absent members of the Supervisory Board may participate in the voting by submitting their votes in written form through other members. In addition, absent Supervisory Board members may cast their votes during the meeting, or subsequently within an adequate period to be

determined by the Chairman, orally, by telephone, by fax, by e-mail, or by any other customary means of telecommunication, in particular via video transmission.

- (4) Unless otherwise required by law, in particular by §§ 27, 29 (2), 31, and 32 of the Co-determination Act (Mitbestimmungsgesetz, MitbestG), the Supervisory Board adopts resolutions by simple majority of votes cast. An abstention from voting does not count as vote cast. In the event of a voting tie, the Chairman's vote shall be decisive pursuant to §§ 29 (2) and 31 (4) of the Co-determination Act; each Supervisory Board member may request that a new vote within the meaning of these provisions be held. The Deputy Chairman does not have a second vote. The second vote may also be submitted in writing as per (3) sentence 3.
- (5) The Chairman determines the order in which the items on the agenda are dealt with as well as the type and order of voting. The Chairman may adjourn the adoption of resolutions regarding individual, several, or all items on the agenda at his/her due discretion once by not more than one month.
- (6) The Chairman is authorized to execute declarations of intent required to implement the resolutions adopted by the Supervisory Board and to receive declarations of intent on behalf of the Supervisory Board. In the absence of the Chairman, the Deputy shall have these powers.
- (7) The Supervisory Board is entitled to pass resolutions on amendments to the Articles of Incorporation, insofar as they relate to their form only.

## **§ 8**

### **Participation of Third Parties**

- (1) The members of the Managing Board participate in the meetings of the Supervisory Board, unless the Supervisory Board gives any other instructions.
- (2) The Chairman of the Supervisory Board may decide whether to call upon experts and people able to provide information, in particular auditors and/or the legal and tax consultants of the Company, for dealing with individual points on the agenda, unless the Supervisory Board determines otherwise.
- (3) The financial auditor participates in the consultations of the Supervisory Board regarding the annual and consolidated financial statements and reports on material findings of his/her audit.

## **§ 9**

### **Minutes on Meetings and Resolutions**

- (1) Minutes are to be kept of the Supervisory Board meetings. They are signed by the Chairman of the Supervisory Board or – if he/she is unable to attend at the meeting – by the person who chairs the

meeting, and shall be dispatched as copies within two weeks from the date of the meeting. The minutes indicate the place and date of the meeting, those attending, the items on the agenda, the principal content of what was dealt with, and the resolutions adopted by the Supervisory Board. The minutes will be regarded as approved if no member of the Supervisory Board who took part in the voting raises an objection at the next meeting of the Supervisory Board.

- (2) Resolutions not adopted at meetings are to be confirmed by the Chairman of the Supervisory Board in signed minutes. Copies of the minutes are to be sent to all members of the Supervisory Board within two weeks. The minutes will be regarded as approved if no member of the Supervisory Board who took part in the voting raises a written objection to the Chairman of the Supervisory Board within a month of the minutes being sent.

## **§ 10**

### **Committees – General Regulations**

- (1) The Supervisory Board forms the following committees and staffs them from its midst:
  - a) Presidial Committee (§ 11);
  - b) Audit Committee (§ 12) according to § 107 (4) of the German Stock Corporation Act;
  - c) Nomination Committee, which is staffed exclusively with representatives of the shareholders and which proposes suitable candidates to the Supervisory Board for its election proposals to the Annual General Meeting.
  - d) Mediation Committee, which is formed directly after the election of the Chairman and the Deputy Chairman of the Supervisory Board in order to fulfill the tasks set forth in § 31 (3) sentence 1 of the Co-determination Act (Mitbestimmungsgesetz, MitbestG). This committee shall consist of the Chairman and the Deputy Chairman of the Supervisory Board as well as one member elected by the employees' Supervisory Board members and one member elected by the stockholders' Supervisory Board members with a majority of the votes cast.
- (2) From among its members, the Supervisory Board may set up and appoint further – in particular technically qualified – committees and, to the extent legally possible, transfer to them the decision-making powers of the Supervisory Board.
- (3) Any regulations stipulated for the Supervisory Board in the Articles of Incorporation and in these Rules of Procedure shall apply accordingly to the internal order of the committees, unless otherwise specified below.
- (4) Unless provisions to the contrary have been agreed to, the committees will be made up of four members who, provided they were elected as committee members and do not already belong to the committee as Chairman or Deputy Chairman of the Supervisory Board by virtue of their position, have relevant qualifications and specific experience in the respective work field. A committee only has a

quorum if at least three committee members take part in the voting. The members of the Managing Board participate in the meetings of the committees if desired by the Chairman of the committee.

- (5) The members of the committees will be appointed in the constituent Supervisory Board meeting for the duration of their term of office as a Supervisory Board member.
- (6) The committee may elect a Chairman from its midst, unless the Supervisory Board appoints a Supervisory Board member as the Chairman of the committee. In the event of a voting tie, provided no binding legal regulations to the contrary apply, the Chairman's vote shall be decisive pursuant to §§ 29 (2) and 31 (4) of the Co-determination Act (Mitbestimmungsgesetz, MitbestG); each Supervisory Board member may request that a new vote within the meaning of these provisions be held. The Deputy Chairman does not have a second vote. The Chairman of the committee may involve Supervisory Board members who are not members of the committee for consulting purposes. It shall not be the rule for a former Chairman of the Managing Board or a member of the Managing Board to become Chairman of a Supervisory Board committee.
- (7) The respective committee chairman or – if a committee chairman has not been elected – a committee member selected by the committee shall regularly report to the Supervisory Board on the activity of the committee.
- (8) Supervisory Board members who do not belong to the committee can attend committee meetings, unless the chairman of the committee or – if a committee chairman has not been elected – the majority of committee member adopt a resolution to the contrary.

## **§ 11**

### **General Committee**

- (1) The members of the Presidial Committee are the Chairman and the Deputy Chairman of the Supervisory Committee, as well as one member elected by the employees' Supervisory Board members and one member elected by the stockholders' Supervisory Board members with a majority of the votes cast. The Chairman of the Supervisory Board shall chair the Presidial Committee.
- (2) The Presidial Committee has the following tasks:
  - a) Consenting to the schedule of responsibilities for the Managing Board;
  - b) Regulating personnel matters assigned to the Supervisory Board, in particular concluding, altering, and terminating the employment contracts with members of the Managing Board, except for determining and altering compensation of the Managing Board (including pension commitments) within the meaning of § 87 (1) German Stock Corporation Act (Aktiengesetz, AktG) as well as appointing and withdrawing Managing Board members;



- c) Consenting to all measures and transactions of the Managing Board that require consent in accordance with the rules of procedure of the Managing Board, provided said measures and transactions do not legally require a decision from the Supervisory Board, especially the consent as per § 89 German Stock Corporation Act (Granting of credit to executive board members), as per § 114 German Stock Corporation Act (Contracts with supervisory board members), and as per § 115 German Stock Corporation Act (Granting of credit to supervisory board members), as well as consenting to the subscription of a D&O insurance in the name of the Supervisory Board;
  - d) Dealing with conflicts of interest of members of the Managing Board or the Supervisory Board;
  - (e) Long-term Managing Board succession planning, taking the Company's executive staff plans into account;
  - f) Preparing the meetings of the Supervisory Board and supervising the implementation of the resolutions adopted by the Supervisory Board or its committees.
- (3) Based on the proposal of the Presidial Committee, the full Supervisory Board determines total compensation of the individual members of the Managing Board. It determines the compensation system and reviews it on a regular basis. The Supervisory Board presents the compensation system and any modifications to the Annual General Meeting for approval.

## **§ 12**

### **Audit Committee**

The Supervisory Board determines the composition, working methods and the tasks assigned to the Audit Committee in the Audit Committee's Rules of Procedure. In addition, the Rules of Procedure of the Supervisory Board shall apply.

## **§ 13**

### **Reporting**

- (1) Reports of the Managing Board to the Supervisory Board as well as any documents required for decision-making, in particular the annual financial statement, the consolidated financial statement, and the audit report, shall be sent to all Supervisory Board members as early as possible prior to the meeting, normally in text form, unless determined otherwise by the Supervisory Board in the individual case.
- (2) The auditors' audit reports and any special reports are to be made available to each member of the Supervisory Board, unless determined otherwise by the Supervisory Board in the individual case.

## **§ 14**

### **Effective Date of the Rules of Procedure**

These Rules of Procedure become effective on the date they are adopted. Previous Rules of Procedure become ineffective as a result.

Niestetal, September 7, 2023

The Chairman of the Supervisory Board  
Uwe Kleinkauf