



VIRTUAL ANNUAL GENERAL MEETING 2021

NOTICES PURSUANT TO ARTICLE 121(3) SENTENCE 3 NO. 3 AKTG ON SHAREHOLDERS' RIGHTS

The notice convening the Annual General Meeting already contains information on the rights of shareholders pursuant to Article 122(2), Article 126(1), Article 127 and Article 131(1) AktG in conjunction with Article 1 of the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (Covid-19 Act) of March 27, 2020, as amended on December 22, 2020 ("Covid-19-AuswBekG"). The following information provides further explanation of these provisions.

1. REQUESTS TO ADD ITEMS TO THE AGENDA UPON DEMAND BEING MADE BY A MINORITY (ARTICLE 122(2) AKTG)

Article 122(2) AktG gives shareholders the right to demand that items be placed on the agenda and published by notice provided their total shares are at least equivalent to one-twentieth of the capital stock or a stake of €500,000 of the capital stock, which in case of SMA Solar Technology AG corresponds to 500,000 bearer shares. A stake of €500,000 is sufficient to assert the rights set out in Article 122(2) AktG as €500,000 is less than 5% of the capital stock in SMA Solar Technology AG. Each new item of business to be added to the agenda must include the reasons for it or a proposal for a resolution. Furthermore, the petitioners must prove that they have held the required minimum number of shares for at least 90 days before the date of receipt of the request and that they will hold these shares until the decision on the request. A corresponding confirmation from the depository institution shall suffice as proof.

Requests to add items to the agenda with a statement of reasons or a proposed resolution must be submitted in writing or in electronic form according to Article 126a BGB (i.e., with a qualified digital signature in accordance with the German Digital Signature Act (Signaturgesetz, SiG)) to the Managing Board of the Corporation and must have been received by the Corporation together with the proof by Saturday, **May 1, 2021 (24:00 CEST)**. Requests to add items to the agenda must be sent to the following address:

SMA Solar Technology AG
Managing Board
Sonnenallee 1
34266 Niestetal
Germany

Or by email: hv@SMA.de

Requests to add items to the agenda that have been received by the deadline and are required to be published will be published in the German Federal Gazette ("Bundesanzeiger") immediately upon receipt of the demand and distributed throughout Europe and will also be published on the Corporation's website and communicated together with the notice convening the Annual General Meeting in accordance with Article 125(1) sentence 3 AktG.

The provisions of the German Stock Corporation Act on which these shareholders' rights are based are as follows:

Article 122 Convening the general meeting upon a corresponding demand being made by a minority

- (1) *The general meeting is to be convened wherever shareholders, whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the capital stock, demand that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the demand is to be addressed to the Managing Board. The by-laws may tie the right to demand that the general meeting be convened to a different form and to possession of a lesser portion of the capital stock. The petitioners are to submit proof that they have been holders of the shares of stock for at least ninety (90) days prior to the date on which their demand is received, and that they will continue to so hold the shares until the Managing Board takes a decision regarding their petition. Article 121(7) shall apply mutatis mutandis.*
- (2) *In like manner, shareholders whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the capital stock, or to a stake of €500,000, may demand that items of business be set out in the agenda and be published by notice. Each new item of business to be added to the agenda must include the reasons for it or a proposal for a resolution. The demand in the sense of the first sentence must be received by the company at the latest twenty-four (24) days prior to the general meeting, in the case of companies listed on the stock exchange at the latest thirty (30) days prior to the general meeting; the date of its receipt shall not be included in calculating the period.*
- (3) *Where the demand is not complied with, the court may grant authority to the shareholders who have raised the demand to convene the general meeting or to publish by notice the item of business. Concurrently, the court may determine the chairman of the general meeting. The invitation convening the general meeting or the notice must indicate the authorization by the court. A complaint may permissibly be*

lodged against the decision taken. The petitioners are to submit proof that they will continue to hold the shares of stock until the court hands down its decision.

- (4) The company shall bear the costs of the general meeting and, in the case governed by subsection (3), also the court costs if the court has granted the petition.

Article 121 General provisions (excerpt)

- (7) In the case of periods and deadlines that are counted back from the date of the general meeting, the date of the general meeting itself is not to be counted. Rescheduling the general meeting from a Sunday, a Saturday, or a holiday to a preceding or subsequent business day is not an available option. Articles 187 to 193 of the Civil Code (BGB) shall have no corresponding application. In the case of companies not listed on the stock exchange, the by-laws may provide for a different calculation of the period.

Article 70 (Calculation of the period of possession of the share of stock) reads as follows:

“Where the exercise of rights attaching to the share of stock is contingent upon the shareholder having been holder of the share of stock for a specified period of time, a claim to transfer of title against a credit institution, a financial services provider, or an enterprise pursuing activities in accordance with Article 53(1), sentence 1, or Article 53b(1), sentence 1 or (7) KWG shall be equivalent to ownership of the share of stock. The period of ownership of a predecessor in title shall be attributed to the shareholder if he has purchased the share of stock in any of the following manners: without monetary consideration, from his trustee, as a universal successor, in the course of a distribution of assets among a community, or as part of a portfolio transfer pursuant to Article 13 of the Insurance Supervisory Act (VAG) or Article 14 of the Act on Savings and Loan Associations (BauSparkG).”

2. MOTIONS AND NOMINATIONS BY SHAREHOLDERS (ARTICLE 126(1) AND ARTICLE 127 AKTG) IN CONJUNCTION WITH ARTICLE 1(2) SENTENCE 3 COVID-19-AUSWBEKG

Shareholders may submit motions on individual agenda items (cf. Article 126 AktG); this also applies to nominations for the election of Supervisory Board members or auditors (cf. Article 127 AktG). Unlike other motions from shareholders (countermotions), nominations for the election of Supervisory Board members or auditors do not have to be substantiated.

Countermotions from shareholders need not be made accessible if one of the reasons precluding them being made accessible listed in Article 126(2) AktG applies (the exact language of the law included further down).

This provision applies mutatis mutandis to nominations being made accessible. Furthermore, the Managing Board need not make proposals for the election of Supervisory Board members and auditors accessible if they do not contain the name, occupation and place of residence of the nominees or, in the case of legal entities,

the company name and domicile, and, in the case of nominations for the election of Supervisory Board members, no information has been provided on their membership on other supervisory boards mandated by law. Information on their membership on comparable domestic and foreign supervisory bodies of business enterprises is to be enclosed.

The reasons for countermotions and nominations need not be made accessible if they exceed a total of 5,000 characters. If several shareholders submit countermotions on the same subject matter of the resolution or the same nominations, the Managing Board may combine the countermotions or nominations and the reasons specified for them.

Any motions (including reasons) or nominations by Shareholders pursuant to Article 126(1) and Article 127 AktG must be addressed exclusively to:

SMA Solar Technology AG
Managing Board
Sonnenallee 1
34266 Niestetal
Germany

or by e-mail: hv@SMA.de

They must have been received no later than **Monday, May 17, 2021 (24:00 CEST)**.

The Managing Board shall add the following information to Shareholders' nominations for the election of Supervisory Board members that are to be made accessible:

1. Reference to the requirements of Article 96(2) AktG,
2. Information on whether there have been objections to the fulfillment as a whole pursuant to Article 96(2) sentence 3 AktG and
3. Information on how many of the seats on the Supervisory Board must be occupied by women and men respectively in order to comply with the quota requirement of Article 96(2) sentence 1 AktG.

Countermotions and nominations that must be published pursuant to Article 126(1) and Article 127 AktG are deemed to have been made at the Annual General Meeting pursuant to Article 1(2) sentence 3 Covid-19-AuswBekG if the shareholder making the countermotion or nomination is duly authorized and has registered for the Annual General Meeting.

The provisions of the German Stock Corporation Act on which these shareholders' rights are based are as follows:

Article 126 Motions by shareholders

- (1) Motions by shareholders are to be made accessible to the beneficiaries set out in Article 125(1) to (3), subject to the prerequisites listed therein, including the name of the shareholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the shareholder has sent, at the latest fourteen (14) days prior to the date of the general meeting, a countermotion opposing a proposal or guidance by the management board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. The date on which the countermotion is received shall not be included in calculating the period. In the case of companies listed on the stock exchange, the countermotion shall be made accessible via the company's website. Article 125(3) shall apply *mutatis mutandis*.
- (2) A countermotion and the reasons for which it is being made need not be made accessible:
1. Inasmuch as the management board would be liable to punishment under law, were it to make such proposal accessible;
 2. If the countermotion were to result in the general meeting adopting a resolution that is in violation of the law or of the by-laws;
 3. If the reasons make manifestly false or misleading statements regarding essential aspects, or if they are offensive;
 4. If a countermotion made by the shareholder based on the same facts and circumstances has already been made accessible pursuant to Article 125 for a general meeting of the company;
 5. If the same countermotion of the shareholder, citing essentially the same reasons, has been made accessible pursuant to Article 125 in the past five (5) years to at least two (2) general meetings of the company, and if less than one twentieth of the share capital represented voted for this countermotion at the general meeting;
 6. If the shareholder indicates that he will not attend the general meeting and will not have a proxy represent him;
 7. If, in the past two (2) years at two (2) general meetings, the shareholder has failed to propose or to have proposed a countermotion regarding which he has informed the company.
- The reasons need not be made accessible if they amount to more than 5,000 characters in total.
- (3) Where several stockholders propose countermotions regarding one and the same business to be re-

solved upon, the management board may combine the countermotions and the reasons specified for them.

Article 127 Nominations by shareholders

Article 126 shall apply *mutatis mutandis* to nominations by shareholders of candidates for the supervisory board or for auditors of the annual accounts. No reasons need be specified for the nomination. The management board need not make accessible the nomination also in those cases in which the nomination does not include the information pursuant to Article 124(3), sentence 4, and Article 125(1), sentence 5. The management board is to supplement the nomination by a shareholder of candidates for the supervisory board of companies listed on the stock exchange, to which the Employee Co-Determination Act (MitbestG), the Act on the Co-Determination by Employees in the Supervisory Boards and Management Boards of Mining Enterprises and Enterprises in the Iron- and Steel-Producing Industry (MontanMitbestG), or the Amending Act on Employee Co-Determination in the Iron- and Steel-Producing Industry (MontanMitbestGErgG) applies, by the following substantive content:

1. Indication of the requirements stipulated by Article 96(2),
2. Whether an objection has been raised against the fulfillment of the ratio by the supervisory board as a whole pursuant to Article 96(2), sentence 3, and
3. The number of seats on the supervisory board that must be filled, at a minimum, by women and men, respectively, in order to fulfill the quota requirement of Article 96(2), sentence 1.

Article 124 Notice by publication of demands for amendment; guidance regarding resolutions (excerpt)

- (3) The nominations of candidates for the supervisory board or for auditors shall state their names, profession exercised, and places of residence.

Article 125 Notifications for the stockholders and to members of the supervisory board

- (1) The management board of a company that has not exclusively issued bearer shares shall give notice of the convening of the shareholders' meeting at least 21 days before the same as follows:

1. To intermediaries holding the company's shares in safe custody,
2. To shareholders and intermediaries that had demanded that such notice be given them, and
3. To associations of shareholders who demanded that such notice be given them or that had exercised voting rights on behalf of shareholders at the last general meeting.

The date of the notification shall not be included in calculating the period. Where the agenda is to be amended pursuant to Article 122(2), then notice of the amended agenda is to be given if the general mee-

ting is that of a company listed on the stock exchange. The notice is to indicate the option of exercising the voting right by proxy as well as by an association of stockholders. In the case of companies listed on the stock exchange, information on the candidates' membership in other supervisory boards mandated by law is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad should be attached.

(2) The Management Board of a company that has issued bearer shares is to provide the same notification to those shareholders who demanded to be so notified or who were entered, as of the start of the twenty-first day prior to the meeting, as shareholders in the company's share register, and to associations of shareholders who demanded to be so notified or that had exercised voting rights at the last general meeting.

(3) Each member of the supervisory board may demand that the management board send him the same notifications.

(4) Upon a corresponding demand being made, each member of the supervisory board and each shareholder is to be notified of the resolutions adopted at the general meeting.

(5) The requirements of Commission Implementing Regulation (EU) 2018/1212 shall apply to the form and substance of a minimum amount of information in the notifications referenced in the first sentence of paragraph 1 and in paragraph 2. Article 67a(2) sentence 1 shall apply *mutatis mutandis* to paragraphs 1 and 2. Intermediaries holding shares of listed companies in safe custody shall be obligated to forward and transmit the information pursuant to paragraphs 1 and 2 in accordance with Articles 67a and 67b, unless the intermediary is aware that the shareholder is receiving the information from another source. The same shall apply to unlisted companies subject to the proviso that the provisions of Commission Implementing Regulation (EU) 2018/1212 shall not apply.

3. RIGHT TO ASK QUESTIONS BY ELECTRONIC MEANS OF COMMUNICATION PURSUANT TO ARTICLE 1(2) SENTENCE 1 NO. 3 AND SENTENCE 2 COVID-19-AUSWBEKG

Contrary to Article 131 AktG, shareholders will not have the right to request information at the virtual Annual General Meeting on June 1, 2021. Instead, duly registered shareholders or their authorized representatives will have the right to submit questions in advance of the Annual General Meeting. The Managing Board may also stipulate that questions must be submitted no later than one day before the Annual General Meeting. The Managing Board of SMA Solar Technology AG has exercised this right with the approval of the Supervisory Board and directed that questions must have been received no later than one day before the meeting, i.e., no later than up to and including **Sunday, May 30, 2021 (24:00 CEST)** by electronic means of communication using the shareholders' portal, which SMA Solar Technology AG has made available at

<http://www.sma.de/en/investor-relations/annual-general-meeting>.

starting on Tuesday, May 11, 2021. The Managing Board determines at its own free and diligent discretion in

what form to answer the questions pursuant to Article 1(2) sentence 2 Covid-19-AuswBekG. The Managing Board reserves the right, among other things, to answer submitted questions individually or to answer several questions together. When answering the questions during the Annual General Meeting, the Managing Board will state the names of the questioners. Shareholders who do not wish their name to be mentioned for data protection reasons have the opportunity to specify this in the shareholders' portal when submitting the question.

No questions will be taken during the virtual Annual General Meeting.

The provisions underlying this right to ask questions by electronic means of communication (Article 1(2) sentence 1 no. 3, sentence 2 (COVID-19-AUSWBEKG)) are as follows:

"The management board may decide that the meeting shall be held virtually without the physical presence of the shareholders or their proxies, provided that [...] 3. the shareholders are granted a right to ask questions by electronic means of communication, [...] The management board shall use its free and diligent discretion in deciding how to answer questions; it may also specify that questions must be submitted by electronic means of communication no later than one day before the meeting."

4. OBJECTIONS TO RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING PURSUANT TO ARTICLE 1(2) SENTENCE 1 NO. 4 COVID-19-AUSWBEKG

Registered shareholders and their authorized representatives who have exercised their voting rights by electronic postal vote or by granting proxy and issuing instructions to the Corporation-appointed proxies have the option of using the password-protected shareholders' portal, which is accessible on the Corporation's website at <http://www.sma.de/en/investor-relations/annual-general-meeting>, to object to Annual General Meeting resolutions and have them recorded by the officiating notary from the start of the virtual Annual General Meeting on June 1, 2021 until the end of the meeting in accordance with Article 245(1) AktG in conjunction with Article 1(2) sentence 1 no. 4 Covid-19-AuswBekG.

The provisions underlying this right to submit objections by electronic means of communication (Article 1(2) sentence 1 no. 4 (COVID-19-AUSWBEKG)) are as follows:

"The management board may decide that the meeting shall be held virtually without the physical presence of the shareholders or their proxies, provided that [...] 4. shareholders who have exercised their voting rights in accordance with number 2 shall be given an opportunity to object to a resolution of the general meeting notwithstanding Article 245 number 1 AktG, waiving the requirement to appear at the general meeting."

Niestetal, April 2021

THIS TRANSLATION IS FOR INFORMATION PURPOSES ONLY. THE ORIGINAL GERMAN TEXT IS LEGALLY BINDING.