



SMA Solar Technology AG

VIRTUAL ANNUAL GENERAL MEETING 2021 REMUNERATION SYSTEM FOR SUPERVISORY BOARD MEMBERS

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The Supervisory Board of SMA Solar Technology AG (the "Supervisory Board") advises and supervises the management of the Corporation by the members of the Managing Board and performs the duties assigned to it by law and the Articles of Incorporation. It is involved in strategy, planning and all matters of fundamental importance to the Corporation. The Supervisory Board members should thus receive remuneration commensurate with these responsibilities and with the time that serving on the Supervisory Board requires. Supervisory Board remuneration that duly reflects market conditions also ensures that the Corporation can attract qualified candidates for the Supervisory Board in the future. Appropriate Supervisory Board remuneration thus helps drive the business strategy and long-term development of SMA Solar Technology AG.

This requirement is met by the remuneration that was proposed for confirmation and adopted by the resolution of the Annual General Meeting on May 23, 2013 in Article 11 of the Articles of Incorporation. The amount and structure of the remuneration paid to the Supervisory Board members is still in line with the remuneration paid to supervisory board members at other comparable companies.

It is the Corporation's opinion that paying fixed, not variable, remuneration to Supervisory Board members duly reflects the Supervisory Board's independent advisory and control function, strengthens the independence of the Supervisory Board members and meets the expectations of numerous investors and proxy advisors.



a. Composition of the remuneration

The remuneration of the Supervisory Board members is based on Article 11 of the Articles of Incorporation. The Supervisory Board members receive fixed remuneration, fringe benefits (consisting of expense reimbursements and insurance), attendance fees and, if they serve on Supervisory Board committees, remuneration for these committee activities.

aa) Remuneration for serving on the Supervisory Board

Each Supervisory Board member receives €25,000 per year; the Chairman of the Supervisory Board twice and the Deputy Chairman one and a half times the aforementioned fixed remuneration of an ordinary member.

bb) Remuneration for serving on a committee of the Supervisory Board

Supervisory Board members receive additional annual remuneration for serving on committees: €7,500 for serving on the Audit Committee and €5,000 for serving on the Presidial Committee; each Chairman of the aforementioned committees receives twice the aforementioned remuneration. No separate remuneration is paid for membership in another committees, e.g., the Nomination Committee or the committee pursuant to Article 27(3) of the Codetermination Act (MitbestG).

cc) Meeting attendance fee

In addition, Supervisory Board members receive a meeting attendance fee of €750 for each Supervisory Board or committee meeting they attend, or a maximum of €1,500 if several meetings are held on the same day.

dd) Additional benefits (expense reimbursements, value-added tax, D&O insurance)

In addition, Supervisory Board members are currently reimbursed for expenses incurred in the performance of their duties, which may also include the value-added tax legally owed by them on their remuneration and expenses. In addition, Supervisory Board members are included in a directors and officers liability insurance policy maintained by the Corporation with an appropriate limit in the interest of the Corporation, the premium for which is paid by the Corporation.

ee) Ratio of fixed and variable remuneration components

Fixed remuneration always constitutes 100% of total remuneration as no variable remuneration is paid.

b. Procedures for determining, implementing and reviewing the remuneration of the Supervisory Board

No remuneration-related legal transactions within the meaning of Article 87a(1) sentence 2 no. 8 AktG were concluded with the Supervisory Board members. Employee remuneration and employment conditions were not taken into account when determining the remuneration for the Supervisory Board members since their remuneration is based on the provisions of the Articles of Incorporation adopted by the Annual General Meeting.

The Annual General Meeting votes on the remuneration of the Supervisory Board members at the proposal of the Managing Board and Supervisory Board at least every four years. A simple majority of votes cast is sufficient to confirm the Supervisory Board remuneration. Any resolution to change the remuneration will require a simultaneous amendment of the corresponding provisions of the Articles of Incorporation; this will require a majority of the votes



cast and a majority of three-quarters of the capital stock represented at the Annual General Meeting when the resolution is adopted.

Before the proposal is put to the Annual General Meeting, the Managing Board and Supervisory Board shall review whether the remuneration of the Supervisory Board members is still appropriate and reflects standard market conditions in accordance with the provisions in the Articles of Incorporation.

The remuneration of the Supervisory Board members is governed by Article 11 of the Articles of Incorporation of the Corporation, which reads as follows and shall not be amended:

§ 11

Remuneration

(1) A member of the Supervisory Board shall receive an annual remuneration of €25,000.00, in addition to the reimbursement of disbursements. Remuneration shall be two-fold the above mentioned remuneration for the Chairman and 1.5-fold for the Deputy Chairman.

(2) A member of the Audit Committee of the Supervisory Board shall receive an additional annual remuneration of €7,500.00. The Chairman of the Audit Committee shall receive twice the above mentioned additional remuneration.

(3) A member of the Presidial Committee of the Supervisory Board shall receive an additional annual remuneration of €5,000.00. The Chairman of the Audit Committee shall receive twice the above mentioned additional remuneration.

(4) Separate remuneration shall not be applicable for members of other committees, such as the Nomination Committee and the committee formed pursuant to Article 27 paragraph 3 of the Codetermination Act.

(5) The Corporation shall pay each member of the Supervisory Board an attendance fee of €750 for attending a Supervisory Board meeting or a meeting of a Supervisory Board committee of which they are a member. If they attend more than one meeting in a day, the maximum fee payable is double the attendance fee.

(6) The Corporation shall also reimburse the members of the Supervisory Board for sales tax payable on their remuneration and expenses. The remuneration shall be payable after the end of the financial year.

(7) The members of the Supervisory Board shall be included in the third-party liability insurance for economic losses taken out for an appropriate cover in the interest of the Corporation for its directors and certain executives. The premium payable for this insurance shall be borne by the Corporation.



(8) The provisions of this Article 11 shall apply for the first time for remuneration to be paid in the 2013 financial year.

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