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SMA

Invitation

To the Annual General Meeting of
SMA Solar Technology AG
On June 3, 2025



SMA Solar Technology AG
Niestetal

WKN: A0DJ6J
ISIN: DE000A0DJ6J9

We are pleased to invite our shareholders to the

Annual General Meeting

of SMA Solar Technology AG, Niestetal, Germany

on Tuesday, June 3, 2025, at 10:00 a.m. CEST,

which will be held virtually **without the physical presence of shareholders or their authorized representatives (except for the proxies designated by the Corporation)** at the headquarters of SMA Solar Technology AG, Sonnenallee 1, 34266 Niestetal, Germany. (Place of the Annual General Meeting within the meaning the German Stock Corporation Act)

FOREWORD BY THE MANAGING BOARD

DEAR SHAREHOLDERS,

The previous year was one of the most challenging in the more than 40-year history of SMA. The slump in demand in the solar industry as a result of falling electricity prices, high interest rates, and a strained economic situation overall has hit our company hard, just as it has the entire industry. Even though SMA has proven itself to be resilient with a wide range of solutions spanning three segments, a look back at 2024 shows quite a bleak situation.

In addition to these particular economic challenges which we are working all out to address, we at SMA have, of course, also been impacted by numerous geopolitical events. The ongoing wars in Ukraine and the Middle East, the downfall of the regime in Syria, and the disintegration of the governing coalition in Germany have shown us that stabilization of the global political climate is still a way off. 2024 was also a difficult year for global climate protection—last year was the hottest on record, reaching 1.5 degree Celsius above the preindustrial average for the first time. This had noticeable impacts—with the distressing scenes of disastrous flooding in Spain in October demonstrating the consequences to be expected if humanity is not able to swiftly and effectively limit the rise in global temperatures. However, the Climate Change Conference in Baku, Azerbaijan, in November unfortunately did little to drive progress forward.

In December 2023, the ifo Institute stated that Germany's economy was at a crossroads and predicted that its price-adjusted gross domestic product was expected to decrease by 0.1% in 2024 compared to the previous year. The German economy has therefore now been stalled for five years—something which is having a noticeable effect on the solar industry. Nevertheless, Germany continues to be on track when it comes to achieving expansion targets for photovoltaics. The total power of all PV systems installed in Germany climbed to over 99,200 megawatts by the end of 2024 according to current data from the Federal Network Agency, and could come even closer to the 100,000 megawatt mark due to late registrations that are expected. However, since this expansion over the last year was largely driven by ground-based PV systems, the German solar industry was scarcely able to benefit from this, as a wave of prominent corporate bankruptcies and job cuts set the tone for 2024.

SMA IS ALSO CONTENDING WITH A DIFFICULT MARKET ENVIRONMENT

The expected market growth in PV systems slowed significantly as far back as March 2024, in particular in the home and commercial sector. Even though SMA was able to compensate for the lack of orders in the Home Solutions and Commercial & Industrial Solutions segments for a time due to the excellent order situation in the Large Scale & Project Solutions segment, we had to make significant corrections to our sales and profit forecast over the year due to the ever-worsening market environment. Combined sales for the Home Solutions and Commercial & Industrial Solutions segments in 2024 plummeted by around 68% from €1.1 billion to €354 million compared to the previous year. In contrast to this, the Large Scale & Project Solutions segment continued to experience very positive growth, and we were able to record sales of around €1.2 billion—which represents a growth of 42% over 2023. In the past fiscal year, we sold inverters with a total power of 19.5 GW (2023: 20.5 GW). We identified the deteriorating market situation and the possible effects on our company at an early stage and took decisive countermeasures from the middle of the year. As a first step, we developed and implemented consistent

measures to reduce costs and boost sales. When it became clear that the entire industry is faced with longer-term and far-reaching challenges, we stepped up these measures and added an extensive restructuring and transformation program.

Nevertheless, our result is far below the previous year. Due to low sales volume and the resulting lower fixed cost degression in the Home Solutions and Commercial & Industrial Solutions segments, cost increases as well as impairments on inventories and provisions in connection with the restructuring and transformation program, we closed 2024 with EBITDA of €-16 million.

WE NOW HAVE TO TAKE DECISIVE COUNTERMEASURES TO CONTINUE ON OUR GROWTH TRAJECTORY

As part of this program, we have been working on significantly streamlining our costs and simplifying our corporate structure and management since September 2024. Among other things, we intend to merge the two segments Home Solutions and Commercial & Industrial Solutions into a new "Home & Business Solutions" division in the first half of 2025, which was decided on by the Managing Board and Supervisory Board in December. This segment is intended to complement the existing "Large Scale & Project Solutions" unit. Thanks to this consolidation, we will be able to leverage synergies within the two customer groups— including by critically examining our range of products and solutions and adapting them to changes in the market, if necessary. In the future, there will be two divisions with strong vertical integration and complete responsibility for profit and loss. Furthermore, we will also streamline Corporate Functions to make the strategy and performance of the company as efficient as possible, to ensure the required governance and also to give the two divisions as much operational freedom as possible. We will therefore also be able to continue to implement the core concept of our "SPIRIT" program: being closer to the customer and SMA Solar Technology AG // Annual Report 2024 4 Company ensuring a process-oriented way of working. Furthermore, we will reduce management complexity for the national companies. SMA will continue to be active in the core countries and consolidate its presence in regions with high growth potential, but will also withdraw from individual countries showing low potential.

As part of the restructuring and transformation, we were also forced to make hard decisions. Together with the Supervisory Board and employee representatives, we decided to cut around 1,100 full-time positions around the world. Combined with planned growth in the Large Scale & Project Solutions division and the ALTENSO subsidiary company, this resulted in required job cuts of around 660 full-time positions. These cuts have already been initiated in some countries in line with regional regulations and agreements. In Germany, negotiations with the works council on a so-called voluntary program (conditions of voluntary redundancy) were concluded at the beginning of February and a corresponding works agreement was signed. We subsequently began with the implementation.

SMA HAS SIGHTS SET FIRMLY ON THE FUTURE

Despite all the challenges SMA is facing, we are looking to the future full of confidence, as, despite temporary setbacks, the energy transition is unstoppable and SMA's products and solutions represent integral parts of this development. One example is our new system solution for large-scale solar power plants, the Sunny Central FLEX, which we introduced in 2024. Thanks to this innovative solution, we are taking the topics of flexibility and management—aspects which are indispensable to integrating renewable energies into the utility grid—to another level. Our subsidiary company ALTENSO also experienced extraordinarily good growth over the last year and demonstrates that complex issues in the energy transition are our core strength. We also launched solutions onto

the market in the home and commercial sector in 2024. Over the medium term, these solutions will take us back to where we belong—at the top of the international photovoltaic industry.

Our thanks in 2024 therefore go first and foremost and, in particular, to SMA's employees, who work passionately every day in 20 countries to put SMA back on the growth trajectory we have embarked on. With their help and commitment, we are confident that we will be able to continue our success story.

Dear Shareholders, we sincerely thank you for your trust, particularly, in these challenging times and would be pleased if you continued to accompany the SMA Group on its future journey.



Dr.-Ing. Jürgen Reinert
Chief Executive Officer
SMA Solar Technology AG

NOTE:

Please note that shareholders or their authorized representatives (except for the proxies appointed by the Corporation) will not be able to physically attend the virtual Annual General Meeting. Duly registered shareholders and their proxies can use the protected shareholders' portal we provide on the website <http://www.sma.de/en/investor-relations/annual-general-meeting> to participate in the Annual General Meeting electronically. The entire Annual General Meeting is webcast live for registered shareholders and their proxies on this website.

For details on the rights of shareholders and their authorized representatives, please refer to the additional information and notes described in the notice convening the Annual General Meeting following the agenda.

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I. AGENDA:

1. Presentation of the adopted Annual Financial Statements as of December 31, 2024, of SMA Solar Technology AG, the approved Consolidated Financial Statements as of December 31, 2024, the Combined Management Report of SMA Solar Technology AG and the Group for the 2024 fiscal year, as well as the report of the Supervisory Board, the Managing Board's proposal on the appropriation of the balance sheet profit for the 2024 fiscal year and the explanatory report of the Managing Board on the disclosures pursuant to Section 289a(1), Section 315a(1) of the German Commercial Code for the 2024 fiscal year

The documents mentioned under agenda item 1 are available on our Investor Relations website at

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

They can also be accessed there for the duration of the virtual Annual General Meeting. The documents will also be explained in more detail at the Annual General Meeting. In accordance with statutory provisions, a resolution is not planned for agenda item 1, as the Supervisory Board has already approved the Annual Financial Statements and Consolidated Financial Statements prepared by the Managing Board, thus adopting the Annual Financial Statements, so that an adoption by the Annual General Meeting is not required.

2. Resolution on the Appropriation of the Balance Sheet Profit from the 2024 Fiscal Year

The Managing Board and Supervisory Board propose that the net result of € 271.977.406,54 reported in the consolidated Annual Financial Statements for 2024 be entirely carried forward to the new fiscal year.

3. Resolution on the Individual Ratification of the Managing Board Members' Actions in the 2024 Fiscal Year

The Managing Board and Supervisory Board propose to vote on the ratification of the Managing Board members' actions in the 2024 fiscal year on a person-by-basis, i.e., by way of individual ratification.

- a) The Managing Board and Supervisory Board propose that the actions of Barbara Gregor in the 2024 fiscal year be ratified.
- b) The Managing Board and Supervisory Board propose that the actions of Dr.-Ing. Jürgen Reinert in the 2024 fiscal year be ratified.

4. Resolution on the Individual Ratification of the Supervisory Board Members' Actions in the 2024 Fiscal Year

The Managing Board and Supervisory Board propose to vote on the ratification of the Supervisory Board members' actions in the 2024 fiscal year on a person-by-person basis, i.e., by way of individual ratification.

- a) The Managing Board and Supervisory Board propose that the actions of Roland Bent in the 2024 fiscal year be ratified.

- b) The Managing Board and Supervisory Board propose that the actions of Martin Breul in the 2024 fiscal year be ratified.
- c) The Managing Board and Supervisory Board propose that the actions of Oliver Dietzel in the 2024 fiscal year be ratified.
- d) The Managing Board and Supervisory Board propose that the actions of Kim Fausing in the 2024 fiscal year be ratified.
- e) The Managing Board and Supervisory Board propose that the actions of Johannes Häde in the 2024 fiscal year be ratified.
- f) The Managing Board and Supervisory Board propose that the actions of Constanze Hufenbecher in the 2024 fiscal year be ratified.
- g) The Managing Board and Supervisory Board propose that the actions of Uwe Kleinkauf in the 2024 fiscal year be ratified.
- h) The Managing Board and Supervisory Board propose that the actions of Ilonka Nussbaumer in the 2024 fiscal year be ratified.
- i) The Managing Board and Supervisory Board propose that the actions of Alexa Siebert in the 2024 fiscal year be ratified.
- j) The Managing Board and Supervisory Board propose that the actions of Yvonne Siebert in the 2024 fiscal year be ratified.
- k) The Managing Board and Supervisory Board propose that the actions of Romy Siegert in the 2024 fiscal year be ratified.
- l) The Managing Board and Supervisory Board propose that the actions of Jan Henrik Supady in the 2024 fiscal year be ratified.
- m) The Managing Board and Supervisory Board propose that the actions of Dr. Matthias Victor in the 2024 fiscal year be ratified.

5. [Election of the Auditor of the Annual Financial Statements and the Auditor of the Consolidated Financial Statements for the 2024 Fiscal Year and, in the Case of a Review, of the Auditor of the Condensed Financial Statements and the Interim Management Report for the First Half of the 2024 Fiscal Year and the auditor of the sustainability reporting](#)

On the recommendation of the Audit Committee, the Supervisory Board proposes to appoint

BDO AG Wirtschaftsprüfungsgesellschaft, Frankfurt am Main

- a) as the auditor of the Annual Financial Statements and auditor of the Consolidated Financial Statements for the 2025 fiscal year and as the statutory auditor to perform the review of the Condensed Financial Statements and the Interim Management Report of the group for the first half of the 2025 fiscal year to the extent they are subjected to such a review.

The Audit Committee has declared that its recommendation is free from any undue influence by third parties and that it is not bound by any clause limiting the selection options within the meaning of Article 16(6) of the EU Directive on Statutory Auditors.

- b) to appoint the auditor of the sustainability reporting within the meaning of Directive (EU) 2022/2464 with regard to corporate sustainability reporting (Corporate Sustainability Reporting Directive) for the fiscal year 2025.

The auditor of the Sustainability Report is appointed by the Annual Shareholders' Meeting by way of precaution in view of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014 and Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting, which has to be implemented in national law. At the time the Notice of Annual Shareholders' Meeting was published in the German Federal Gazette (Bundesanzeiger), an act to implement this directive was in the legislative process and stipulates that this auditor must be appointed by the Shareholders' Meeting ("CSRD Implementation Act").

6. Election of members of the Supervisory Board

At the conclusion of the annual general meeting on June 3, 2025, the term of the five supervisory board members elected on June 4, 2020 by the annual general meeting, as well as the term of Mrs. Hufenbecher, who was appointed a supervisory board member in September 2024 by District Court Kassel, will terminate. Therefore, new elections are required for all six shareholder members on the supervisory board.

On the recommendation of the Nomination Committee and taking into account the legal requirements and objectives decided by the supervisory board for its composition, the supervisory board proposes that the following persons be elected as supervisory board members:

	Title, name	Occupation	Place of residence
a)	Constanze Hufenbecher	Member of supervisory boards in several companies	Munich
b)	Uwe Kleinkauf	General Manager of WELL GROUP GmbH & Co. KG and WELL development GmbH	Kassel
c)	Dr. Ralph Lässig	Management Consultant	Cologne

d)	Ilonka Nussbaumer	Executive Vice President HR and Head of Group HR at Danfoss A/S, Denmark	Sønderborg, Denmark
e)	Dr. Frank Possel-Dölken	General Manager, Chief Digital Officer, Phoenix Contact GmbH & Co. KG	Detmold
f)	Jan-Henrik Supady	Managing Partner of Liesner & Co. GmbH	Kassel

At the same time, the nominations aim to complete the competency profile and diversity concept for the full board compiled by the supervisory board.

The elections shall be held as individual elections in accordance with Article 6(4) sentence 1 of the statute and in compliance with the German Corporate Governance Code.

The supervisory board consists of six members representing the shareholders and six members representing the employees according to Article 96(1), Article 101(1) German Stock Corporation Act (AktG) and Article 7(1) sentence 1 no. 1 Co-Determination Act. In accordance with Article 96(2) sentence 1 AktG, the supervisory board must be composed of at least 30 percent women and at least 30 percent men. For the forthcoming supervisory board elections, the shareholder representatives and the employee representatives have agreed to meet this minimum quota separately for the shareholders and the employees. Therefore, at least two seats on the supervisory board must be held by women and two seats by men on both the shareholder and employee side in order to meet the requirements of Article 96(2) sentence 1 AktG. By selecting the proposed candidates, the required minimum proportion would be satisfied. The annual general meeting is not bound by nominations when electing shareholder representatives.

In accordance with Article 6(2) of the statute, the election is effective up to the termination of the annual general meeting which will decide on the discharge for the fourth fiscal year after the commencement of the term of office. The fiscal year in which the term of office commences shall not be counted. Thus, the election shall take place until the end of the annual general meeting that decides on the discharge for the 2029 fiscal year.

Statement as per Article 125(1) sentence 5 AktG:

The aforementioned shareholder representatives proposed for election to the supervisory board are members of a statutory supervisory board for the companies listed below under a) or members of a comparable domestic or foreign supervisory body for the commercial enterprises listed under b):

Constanze Hufenbecher a) is a member of the supervisory board at Voith GmbH & Co. KGaA and b) a member of the Shareholders' Committee at Voith Management GmbH and is nominated as member of the board of directors of SWECO AB, Sweden, which will decide on its composition at its annual general meeting on April 29, 2025. Dr. Ralph Lässig is a b) member of the (voluntary) supervisory board at ODU GmbH & Co. KG.

Apart from this, none of the persons proposed for election is a member of another statutory supervisory board to be formed in Germany or on a comparable domestic or foreign supervisory body of commercial enterprises.

In the opinion of the supervisory board, the proposed candidates, with the exception of Mrs. Nussbaumer, have no personal or business relationships with the Group or its group companies, the Group's executive bodies or a shareholder with a significant stake in the company that are in accordance with lit. C.13 of the German Corporate Governance Code in the version of April 28, 2022. Mrs. Nussbaumer is the Executive Vice President HR and Head of Group Human Resources of Danfoss A/S, Denmark, which has a 20% share in SMA Solar Technology AG.

More information on the candidates, in particular a short CV, is available on the website of the company at <http://www.sma.de/en/investor-relations/annual-general-meeting>.

7. [Resolution on the Approval of the Remuneration Report for the 2024 Fiscal Year prepared and audited pursuant to Section 162 of the German Stock Corporation Act \(AktG\)](#)

In accordance with Section 162 of the German Stock Corporation Act (AktG), the Managing Board and Supervisory Board have prepared a report on remuneration granted and owed to individual current and former members of the Managing Board and Supervisory Board in the previous fiscal year. This report is submitted to the Annual General Meeting for approval pursuant to Section 120a (4) AktG.

The remuneration report was audited pursuant to Section 162 (3) AktG by the company's auditor, BDO AG Wirtschaftsprüfungsgesellschaft, Frankfurt am Main.

The remuneration report within the meaning of Section 162 AktG can be found together with the auditor's report on the company's website at <http://www.SMA.de/Hauptversammlung>.

The Managing Board and Supervisory Board propose to the Annual General Meeting to approve the company's remuneration report for the 2024 fiscal year prepared and audited in accordance with Section 162 AktG.

II. **ADDITIONAL INFORMATION AND NOTES DESCRIBED IN THE CONVENING NOTICE**

1. [NOTIFICATION OF THE TOTAL NUMBER OF SHARES AND VOTING RIGHTS](#)

The Corporation's capital stock amounts to €34,700,000.00 and is divided into 34,700,000 bearer shares. Each share carries one vote in the Annual General Meeting. There are therefore 34,700,000 voting rights and shares entitled to attend at the time the Annual General Meeting is convened. The Corporation does not hold any treasury shares at the time the Annual General Meeting is convened.

2. GENERAL NOTES ON THE VIRTUAL ANNUAL GENERAL MEETING

The Managing Board decided pursuant to Section 13 (8) of the Articles of Incorporation to hold the Annual General Meeting of SMA Solar Technology AG virtually on June 3, 2025, pursuant to Section 118a AktG without the physical presence of the shareholders or their authorized representatives (except for the proxies designated by the Corporation).

The entire Annual General Meeting will be video and audio broadcast for our duly registered shareholders or their authorized representatives on SMA Solar Technology AG's website via the password-protected shareholders' portal at

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

Duly registered shareholders or their proxies can use the password-protected shareholders' portal to connect to the Annual General Meeting electronically and participate in the Annual General Meeting in this manner, as well as to exercise their voting rights, grant proxies, submit opinions, or voice their objections for the record, among other things, in accordance with the procedures provided for this purpose. Furthermore, the list of attendees will be available in the password-protected shareholders' portal (accessible at the above link) during the virtual Annual General Meeting before the first vote is taken.

Shareholders or their authorized representatives can exercise their voting rights exclusively via electronic postal vote or by authorizing the proxies appointed by the Corporation as specified in more detail below. The votes on agenda items 2 to 6 are binding. The vote on agenda item 7 is a recommendation only. With each vote, there is the option to vote yes, no or abstain.

3. PREREQUISITES FOR ATTENDING THE VIRTUAL GENERAL MEETING AND EXERCISING VOTING RIGHTS

Pursuant to Section 13 of the Articles of Incorporation, shareholders are entitled to attend the Annual General Meeting, i.e., to connect electronically to the virtual Annual General Meeting and exercise their voting right only if they have registered with Corporation by no later than the end of **May 27, 2025 (12 a.m. CEST)** at the following address:

SMA Solar Technology AG
 c/o ITTEB GmbH & Co. KG
 Vogelanger 25
 86937 Scheuring
 Germany
 Or by e-mail: sma2025@itteb.de

Shareholders must also provide evidence of their entitlement to attend the Annual General Meeting and exercise their voting right. Proof of entitlement requires proof of share ownership issued by the depositary institution, which must refer to the relevant point in time as stipulated in the German Stock Corporation Act. The entitlement may optionally be evidenced by a certificate issued by the last intermediary pursuant to Section 67c(3) AktG. Pursuant to Section 123 (4) Sentence 2 AktG, the proof must refer to close of business on the 22nd day prior to the Annual General Meeting, i.e., **May 12, 2025 (12:00 a.m. CEST)** ("Record date"). Like the registration, the Corporation must receive this proof of share ownership at the aforementioned address by no later than the end of **May 27, 2025 (12 a.m. CEST)**. The registration and the proof of share ownership must use text form (Section 126b German Civil Code) and be in German or English. The proof may optionally also be submitted pursuant to Section 67c(3, 1) AktG.

Only those persons who have registered in due time and provided evidence of their entitlement to attend the Annual General Meeting and exercise their voting rights shall be deemed by the Corporation to be shareholders for the purpose of attending the virtual Annual General Meeting or exercising their voting rights. The right to attend and the scope of voting rights are determined exclusively on the basis of the shareholders' shareholding as of the record date. There is no prohibition against selling the shares on the record date. Meeting attendance and the scope of voting rights are solely determined by the shareholders' shareholdings as of the record date even if they dispose of all or some of the shares after the record date. In other words, sales of shares after the record date have no impact on a shareholder's right to attend and vote in a meeting. Conversely, the following applies to purchases, additional or otherwise, of shares made after the record date: Persons who do not yet hold any shares on the record date and only become shareholders thereafter are only entitled to attend and vote provided that they are authorized by the previous holder entitled to participate or are authorized to exercise their rights. The record date has no relevance for dividend entitlement.

After proper receipt of the registration, the registration office will send the shareholders access cards. Each access card contains the login data required to access the password-protected shareholders' portal. The login data consists of the ID and a password.

We ask shareholders to ensure that their registration and proof of share ownership are sent to the Corporation at the aforementioned address early enough for them to receive their access cards in plenty of time.

4. THE VOTING PROCESS

a) Exercising voting rights by an authorized representative

Shareholders may be represented by an authorized representative, e.g., by an intermediary, a proxy advisor, a shareholders' association or another person of their choice, with regard to attending the virtual Annual General Meeting and exercising their voting rights at the virtual Annual General Meeting.

Timely registration and proof of share ownership in accordance with the above provisions are also required for proxy voting.

If shareholders authorize more than one person, the Corporation may reject one or more of them in accordance with Section 134(3) Sentence 2 AktG.

The issuance or amendment of a proxy, its revocation and proof of authorization vis-à-vis the Corporation must be made in text form if a proxy is not granted pursuant to Section 135 AktG. Any authorization granted pursuant to Section 135 AktG (proxy granted to intermediaries, proxy advisors, shareholders' associations or commercial proxy services) must generally take account of special aspects that the prospective proxy will have to be asked about.

Proof of an authorization granted, its amendment or revocation may be submitted by mail or e-mail no later than **Sunday, June 1, 2025 (12 a.m. CEST)**, to the following mailing or e-mail address:

SMA Solar Technology AG
c/o ITTEB GmbH & Co. KG
Vogelanger 25
86937 Scheuring
Germany
E-mail: sma2025@itteb.de

Shareholders wishing to authorize another person to act as their authorized representative may use the form that is sent to them after they have duly registered and provided proof of share ownership. A form can also be downloaded from the Corporation's website at **<http://www.sma.de/en/investor-relations/annual-general-meeting>**.

In addition, proof of an authorization granted, its amendment or revocation may be submitted to the Corporation in accordance with the relevant procedures until the end of the virtual Annual General Meeting via the password-protected shareholders' portal, which can be accessed on the Corporation's website at **<http://www.sma.de/en/investor-relations/annual-general-meeting>**.

The aforementioned communication channels are also available until the aforementioned dates if the authorization is to be granted by a declaration to the Corporation; in this case, separate proof that the authorization was granted is not required. Shareholders may also revoke or amend a proxy already granted by making a declaration directly to the Corporation using one of the aforementioned communication channels by the aforementioned dates.

Authorized representatives may not physically attend the Annual General Meeting, either. They can only exercise the voting right for the shareholders they represent within the scope of their authorization by way of electronic postal voting or by (sub)authorization of the proxies appointed by the Corporation. The use of the password-protected shareholders' portal requires that authorized representatives receive the access data required to access the password-protected shareholders' portal from the issuers of their authorization.

b) [Exercise of voting rights by the Corporation-appointed proxies](#)

Shareholders may also be represented by Corporation-appointed proxies who are required to follow instructions. Timely registration and proof of share ownership in accordance with the above provisions are also required for proxy voting.

The authorization of the Corporation's proxies as well as its amendment and revocation must be made in text form.

Proxies and instructions to the Corporation-appointed proxies may be issued, amended or revoked by mail or e-mail by no later than **Sunday, June 1, 2025 (12 a.m. CEST)**, to the following mailing or e-mail address:

SMA Solar Technology AG
 c/o ITTEB GmbH & Co. KG
 Vogelanger 25
 86937 Scheuring
 Germany

E-mail: sma2025@itteb.de

Shareholders wishing to authorize the Corporation's proxies may use the form that is sent to them after they have duly registered and provided proof of share ownership. A form can also be downloaded from the Corporation's website at **<http://www.sma.de/en/investor-relations/annual-general-meeting>**.

In addition, the issuance of proxies or instructions and their amendment or revocation may be submitted to the Corporation-appointed proxies following the designated procedures until the closing of voting by the chairman of the meeting at the virtual Annual General Meeting using the password-protected shareholders' portal that can be accessed on the Corporation's website at **<http://www.sma.de/en/investor-relations/annual-general-meeting>**.

If Corporation-appointed proxies are authorized, they must always be given instructions on how to exercise voting rights. The proxies are obligated to vote in accordance with the instructions given to them and may exercise voting rights only on those agenda items, motions and nominations for which they have been given instructions. The proxies do not accept any powers to make contributions, ask questions, propose motions or nominations, arrange for questions to be recorded in the minutes or declare objections to resolutions of the Annual General Meeting.

c) Exercising voting rights by way of electronic postal vote

Shareholders may also cast their votes by electronic postal vote using the password-protected shareholders' portal. Again, timely registration and proof of share ownership are required in accordance with the above provisions.

Electronic postal votes can only be cast, amended or revoked until the closing of voting at the virtual Annual General Meeting by the chairman of the meeting using the password-protected shareholders' portal that can be accessed on the Corporation's website at **<http://www.sma.de/en/investor-relations/annual-general-meeting>**. Please note that other communication channels are not available for electronic postal voting.

Authorized intermediaries, shareholders' associations and proxy advisors or other persons and institutions deemed to be equivalent under Section 135(8) AktG may also use electronic postal voting.

If an individual vote is to be held on an agenda item without this having been communicated in advance of the Annual General Meeting, both an instruction issued to the Corporation-appointed proxies and a vote cast by way of an electronic postal vote on this agenda item shall also be deemed to be an equivalent instruction for each item of the individual vote.

Postal votes shall always be given priority wherever both postal votes and authorizations/instructions to the Corporation-appointed proxies are received. Conflicting declarations received through different communication channels will be considered in the following order: (1) declaration received via the password-protected shareholders' portal, (2) by e-mail, (3) by mail.

Confirmation of the vote count pursuant to Section 129(5) AktG

Shareholders will be given a confirmation of the vote count in the password-protected shareholders' portal in accordance with Section 129(5) AktG, which the voter will be able to download within one month of the date of the Annual General Meeting, i.e., by the end of July, 3, 2025, 12 a.m., CEST.

5. PUBLICATION ON THE COMPANY'S WEBSITE

Immediately after convening the Annual General Meeting, we will publish the following information and documents online on our Investor Relations page at

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

(cf. Section 124a AktG):

- a) The content of the convening notice with an explanation of agenda item 1 on which no resolution will be passed, and the total number of shares and voting rights at the time of the convening notice;
- b) the documents to be made available to the meeting;
- c) forms that may be used when voting by proxy;
- d) the disclosures required by Commission Implementing Regulation (EU) 2018/1212 for the notification pursuant to Section 125 AktG;
- e) the CVs of the Supervisory Board members nominated for election;
- f) the remuneration report.

6. RIGHTS OF THE SHAREHOLDERS

A) Motions to amend the Agenda with new items pursuant to Section 122(2) AKTG

Shareholders whose combined shares amount to one-twentieth of the capital stock or the proportionate amount of the capital stock of €500,000 may request that items be placed on the agenda and published. Such a request must be made in writing or in electronic form in accordance with Section 126a BGB (i.e., with a qualified electronic signature) addressed to the Managing Board of the Corporation

SMA Solar Technology AG
 Managing Board
 Sonnenallee 1
 34266 Niestetal
 Germany
 or by e-mail: HV@SMA.de

and must be received by the Corporation at least 30 days before the Annual General Meeting; the day of receipt and the day of the Annual General Meeting shall not be included in the count. Accordingly, the last possible date of receipt is **Saturday, May 3, 2025 (12:00 a.m. CEST)**.

B) Counter motions and nominations by shareholders pursuant to Section 126(1) and (4) and Section 127 AktG

Shareholders may submit motions on individual agenda items (cf. Section 126(1) AktG); this also applies to nominations for the election of Supervisory Board members or auditors (cf. Section 127 AktG).

Pursuant to Section 126(1) AktG, motions by shareholders – along with the name of the shareholders, the reasons and any response from management – must be made available to the authorized parties specified in Section 125(1 to 3) AktG under the conditions specified therein (this includes, inter alia, shareholders who request this information) if shareholders have sent a counter motion to a proposal by the Managing Board and/or Supervisory Board on a specific item on the agenda, along with the reasons, to the address below at least 14 days before the Corporation's Annual General Meeting. The date on which the counter motion is received shall not be included in calculating the period. The last possible date of receipt is thus **Monday, May 19, 2025 (12 a.m. CEST)**. A counter motion need not be made available if one of the exclusions pursuant to Section 126(2) AktG applies.

Nominations of shareholders pursuant to Section 127 AktG do not need to be substantiated. Nominations shall only be made available if they contain the nominee's name, occupation and place of residence and, in the case of an election of Supervisory Board members, details of their membership in other statutory supervisory boards (see Section 127 Sentence 3 in conjunction with Section 124(3) Sentence 4 and Section 125(1) Sentence 5 AktG). Section 127 Sentence 1 AktG in conjunction with Section 126(2) AktG set out other reasons why nominations do not have to be made available on the website. In all other respects, the requirements and regulations for publishing nominations apply accordingly. In particular, **Monday, May 19, 2025 (12 a.m. CEST)** is the last possible date by which nominations must be received at the address stated below in order to still be published.

Any motions (with reasons) or nominations by shareholders pursuant to Section 126(1) and Section 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

Motions and nominations of shareholders to be published (along with the name of the shareholder and – in the case of motions – the reasons) will be published after their receipt at the internet address

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

Any responses from management will also be published under the above internet address.

In accordance with Section 126 (4) of the German Stock Corporation Act, countermotions and nominations of shareholders to be made available by the company shall be deemed to have been made at the time of publication. The company will allow voting rights on these motions or nominations to be exercised as soon as the shareholders submitting the motion or nomination have been duly authorized and duly registered for the Annual General Meeting.

Shareholders or their proxies who are connected electronically to the Annual General Meeting also have the right to submit motions and nominations by video communication during the Annual General Meeting as part of their right to speak.

C) [Right to submit comments in accordance with Section 130a \(1\) to \(4\) of the German Stock Corporation Act](#)

Duly registered shareholders or their proxies have the right to submit comments on agenda items by electronic means in accordance with Section 130a (1) to (4) of the German Stock Corporation Act.

Comments must be submitted in writing and in German via the password-protected shareholder portal, which can be accessed on the company's website at

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

in accordance with the procedures provided for this purpose, by no later than **Wednesday, May 28, 2025 (12 a.m. CEST)**.

Any comments received on the agenda items will be published on the password-protected shareholder portal no later than 12 a.m. CEST on Thursday, May 29, 2025, unless it is permissible in exceptional cases to refrain from making them available in accordance with Section 130a (3), Sentence 4, of the German Stock Corporation Act.

Motions and nominations, questions and objections to resolutions of the Annual General Meeting in the context of comments submitted in text form will not be considered at the Annual General Meeting; the submission of motions and nominations, the exercise of the right to information and the filing of objections to resolutions of the Annual General Meeting are possible only via the channels described separately in this invitation.

D) Right to speak in accordance with Sections 118a (1), Sentence 2, No. 7, and 130a (5) and (6) of the German Stock Corporation Act

Shareholders or their proxies who are connected electronically to the Annual General Meeting have the right to speak at the Annual General Meeting by means of video communication. Contributions must be registered until the time specified by the chairman of the meeting in the virtual Annual General Meeting via the password-protected shareholder portal, which can be accessed on the company's website at

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

Motions and nominations in accordance with Section 118a (1), Sentence 2, No. 3, of the German Stock Corporation Act and all types of requests for information in accordance with Section 131 of the German Stock Corporation Act may form part of the contribution.

The company reserves the right to check the functional capability of the video communication between the shareholders or their proxies and the company at the Annual General Meeting and prior to the contributions and to reject it if the functional capability is not ensured.

E) Right of access pursuant to Section 131 (1) AktG

Duly registered shareholders or their proxies have the right to request information from the Managing Board at the Annual General Meeting in accordance with Section 131 (1) of the German Stock Corporation Act on matters relating to the company, the company's legal and business relations with affiliated companies, as well as the company's position and the companies included in the consolidated financial statements, insofar as the information is required to make a proper assessment of an item on the agenda. In addition, in accordance with Section 131 (1d) of the German Stock Corporation Act, participants of the Annual General Meeting have the right to ask follow-up questions on all answers given by the Managing Board.

The meeting chair will stipulate that the aforementioned right to information in accordance with Section 131 (1) of the German Stock Corporation Act can be exercised at the Annual General Meeting exclusively by means of video communication. No other submission of questions by electronic or other means of communication is envisaged either before or during the Annual General Meeting.

The information must comply with the principles of conscientious and faithful accounting. The Managing Board may refuse to provide the information under the conditions set out in Section 131 (3) of the German Stock Corporation Act.

Pursuant to Section 14 (3), the Chairperson of the Annual General Meeting may limit the time allowed to shareholders for the right to debate; in particular, he or she can stipulate at the beginning of the Annual General Meeting or during its course a reasonable timeframe for speaking and asking questions, for the length of the Annual General Meeting per se or for individual items on the agenda."

F) Objections to resolutions passed at the Annual General Meeting pursuant to Section § 118a (1) Sentence 2 No. 8 in conjunction with Section 245 AktG

Registered shareholders or their proxies who are connected electronically to the Annual General Meeting have the right to file objections to resolutions passed by the Annual General Meeting via the password-protected shareholder portal, which is accessible on the company's website at **<http://www.sma.de/en/investor-relations/annual-general-meeting>**, and have them recorded by the officiating notary from the start of the virtual Annual General Meeting on June 3, 2025, until its end.

G) Further details on the requirements for exercising the aforementioned rights

Further details on the requirements for exercising the aforementioned rights and their limits are available on the Corporation's website at

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

under "Information on Shareholders Rights."

7. DATA PROTECTION NOTICE FOR ATTENDEES OF THE ANNUAL GENERAL MEETING OF SMA SOLAR TECHNOLOGY AG

SMA Solar Technology AG, Sonnenallee 1, 34266 Niestetal, Germany, in its capacity as the controller, processes the shareholders' personal data (first and last name, mailing address, e-mail address, number of shares, class of shares, type of share ownership and access card number) and, where applicable, the shareholders' representatives' personal data on the basis of applicable data protection laws. The processing of personal data is legally required for attendance of the Annual General Meeting of SMA Solar Technology AG. Processing is based on Article 6(1) Sentence 1 Point c) General Data Protection Regulation (GDPR) in conjunction with Section 67 and Section 118 et seq. AktG. In addition, data processing that is useful for the organization of the virtual Annual General Meeting may be conducted on the basis of overriding legitimate interests (Article 6(1) Sentence 1 Point f) GDPR). SMA Solar Technology AG usually receives the shareholders' personal data through the registration office from the credit institution the shareholders have engaged to hold their shares in safe custody (the depositary institution). SMA Solar Technology AG presents the Annual General Meeting on the internet. The personal data of participants may be processed in this context. This also applies to contributions, questions and motions from shareholders as well as submitted comments. This processing is based on Article 6(1) Sentence 1 Point f) GDPR.

Additional personal data is processed in log files for the virtual Annual General Meeting to enable the technical virtualization and simplify its administration. This applies, for examples, to your IP address, the web browser you use, and the date and time of your visit. The Corporation does not use this data for any other purposes than those stated here.

The service providers contracted by SMA Solar Technology AG for the purpose of organizing the Annual General Meeting process the shareholders' personal data exclusively as instructed by SMA Solar Technology AG and only to the extent necessary for the performance of the contracted service. All employees of SMA Solar Technology AG and the employees of the contracted service providers who have access to and/or process shareholders' personal data are obligated to treat such data in confidence. In addition, personal data of shareholders and/or shareholder representatives attending the Annual General Meeting can be viewed by other shareholders and shareholder representatives within the framework of the legal provisions (in particular the list of attendees pursuant to Section 129 AktG). This also applies to contributions, questions and motions of shareholders and submitted comments. SMA Solar Technology AG shall delete the personal data of shareholders in accordance with legal provisions, especially if the personal data is no longer required for the original purposes of collection or processing, the data is no longer required in connection with any administrative or legal proceedings, and there are no legal retention obligations.

Under the legal requirements, shareholders have the right to obtain information about the personal data concerning them that is being processed and they may request the rectification or erasure of personal data

or restriction of processing Shareholders also have the right to lodge a complaint with the supervisory authorities (Hesse DPA, Der Hessische Beauftragte für Datenschutz und Informationsfreiheit, Gustav-Stresemann-Ring 1, 65189 Wiesbaden, poststelle@datenschutz.hessen.de).

Shareholders can address their comments and questions about the processing of personal data to the data protection officer of SMA Solar Technology AG at:

SMA Solar Technology AG
Data Protection Officer
Sonnenallee 1
34266 Niestetal
Germany
Phone: +49 (0) 561 9522 3636
E-mail: datenschutz@sma.de

8. TECHNICAL INFORMATION ON ATTENDING THE VIRTUAL ANNUAL GENERAL MEETING

You will need an internet connection and an internet-enabled device so that you can attend the virtual Annual General Meeting, use the password-protected shareholders' portal and exercise shareholders' rights. We recommend a reliable internet connection with a sufficient data transfer rate so that you can have the best possible audio and video experience of the Annual General Meeting.

You will need a browser and speakers or headphones and a microphone if you use a computer to receive the audio and video webcast of the virtual Annual General Meeting.

You will need your login data to access the Corporation's password-protected shareholders' portal. You can find this information on the access card that you will receive once you have registered properly.

Shareholders can find more details on the password-protected shareholders' portal and the terms of registration and use on the password-protected shareholders' portal.

9. NOTE ON THE AVAILABILITY OF AUDIO AND VIDEO WEBCAST

Shareholders can follow the entire Annual General Meeting via an audio and video webcast. Based on the current state of the art, the audio and video webcast of the Annual General Meeting and the availability of the password-protected shareholders' portal may be subject to fluctuations due to restrictions in the availability of the telecommunications network and the restriction of third-party internet services over which the Corporation has no influence. The Corporation therefore assumes no warranties or liability whatsoever for the functionality and uninterrupted availability of the internet services used, the third-party network elements used, the audio and video webcast, or access to and general availability of the password-protected

shareholders' portal. The Corporation also accepts no responsibility whatsoever for errors and defects in the hardware and software used to conduct the Annual General Meeting online, including those of the service providers used, unless there is intent. The Corporation therefore recommends that shareholders make early use of the above-mentioned options for exercising their rights as shareholders. The meeting chair of the Annual General Meeting must reserve the right to interrupt the Annual General Meeting wherever necessitated by data protection or security considerations.

III. INFORMATION ON THE SUPERVISORY BOARD CANDIDATES PROPOSED FOR ELECTION UNDER AGENDA ITEM 6

Constanze Hufenbecher

born in 1970

German

2021 - 2023	Infineon Technologies AG, Neubiberg Member of the Executive Board, Chief Digital Transformation Officer
2016 - 2020	Lufthansa Technik AG, Hamburg Member of the Executive Board, Chief Financial Officer
2012 - 2016	BE Printers & Prinovis Ltd. Co. KG (Bertelsmann Group), Hamburg Chief Financial Officer
2010 - 2012	DPV Deutscher Pressevertrieb GmbH (Bertelsmann Group), Hamburg General Manager, Chief Financial Officer
2004 - 2009	Infineon Technologies AG, Neubiberg Vice President & General Manager Business Line Manufacturing & Technology Services Vice President Corporate Program Office Vice President & CFO Frontend Operations Senior Director & CFO Business Unit Chipcard & Security ICs
2003 - 2004	Self-employed management consultant, Munich
1998 - 2002	Bertelsmann AG (today Bertelsmann SE & Co. KGaA), Gütersloh Vice President Mergers & Acquisitions Senior Consultant Corporate Controlling & Investments
1994 - 1998	VIAG AG, Munich Consultant Corporate Development & Controlling Consultant Accounting & Corporate Planning

Degree in Business Administration from Eberhard-Karls-University of Tübingen
International Management, School of Economics and Management Lund/Sweden

Memberships in statutory supervisory boards in Germany

- SMA Solar Technology AG, Niestetal - since 2024
- Voith GmbH & Co. KGaA, Heidenheim - since 2019

Memberships in comparable supervisory bodies

- Voith Management GmbH
- SWECO AB, Sweden, Candidate for election to the Board of Directors for the Annual General Meeting on 29.04.2025

Uwe Kleinkauf

born in 1969

German

Since 2024	WELL GOUP GmbH & Co. KG General Manager and founder
Since 2011	WELL being foundation, Kassel Chair of the Board and co-founder
Since 2009	WELL development GmbH, Kassel General Manager and founder
2008 -2009	SMA Solar Technology AG, Niestetal Director of Group Treasury und Group Risk Manager
2001 - 2008	SMA Solar Technology AG, Niestetal Head of Treasury and Investment Control
1996 - 2001	SMA Solar Technology AG, Niestetal Key Account Manager Railway Technology

Degree in Economics, University of Kassel

Memberships in statutory supervisory boards in Germany

- SMA Solar Technology AG, Niestetal (chair) – since 2020

Memberships in comparable supervisory bodies

None

Dr. Ralph Lässig

Born in 1968

German

since 2023	Lässig Advisory GmbH Managing Director
2017 - 2022	Boston Consulting Group Partner
2010 - 2017	Roland Berger GmbH Partner
2007 - 2010	AlixPartners Director
2005 -2007	Knorr-Bremse AG Head of Business Development
2001 - 2004	Roland Berger GmbH Senior Project Manager
1998 - 2000	TCW Transfer-Center für Produktionslogistik und Technologiemanagement GmbH Project Manager

Studies in Electrical Engineering and Information Technology, postgraduate studies in Business Administration, Technical University of Munich
 Doctorate in Business Administration

Memberships in statutory supervisory boards in Germany

None

Memberships in comparable supervisory bodies

ODU GmbH & Co.KG, Mühldorf am Inn - since 2023

Ilonka Nussbaumer

born in 1973

Austrian

Since 2023	Danfoss A/S, Nordborg, Denmark Executive Vice President HR, Head of Group Human Resources
2019 - 2022	Danfoss A/S, Nordborg, Denmark Senior Vice President, Head of Group HR
2011 - 2018	Voith GmbH, Heidenheim Senior Vice President, Head of Group HR
2001 - 2010	Schaeffler Group, Herzogenaurach
2009 - 2010	Human Resources Automotive Vice President
2007 - 2009	Shanghai, China Vice President Human Resources Asia Pacific, Corporate Communication and Corporate Security
2005 - 2007	Taicang, China Director Human Schaeffler China
2003 - 2004	Herzogenaurach Plant Human Resources Specialist
2001 - 2003	Specialist Special Projects
2000 - 2001	Venturepark Incubator AG/Sportgate AG, Berlin Venture Manager
1999 - 2000	I-D Media AG, Berlin Assistant to the CEO

Degree in Commercial Science, Vienna University of Economics and Business

Memberships in statutory supervisory boards in Germany

- SMA Solar Technology AG, Niestetal - since 2019

Memberships in comparable supervisory bodies

None

Dr. Frank Possel-Dölken

Born in 1974

German

- since 2020 Phoenix Contact GmbH & Co. KG
Member of the Group Executive Board, Chief Digital Officer

- 2016 - 2020 Phoenix Contact GmbH & Co. KG
Vice President Corporate Technology & Value Chain

- 2012 - 2016 Phoenix Contact GmbH & Co. KG
Senior Director Manufacturing Systems, as of 2014 Head of the Enterprise PLM Transformation Program

- 2011 - 2012 Phoenix Contact GmbH & Co. KG, Phoenix Feinbau GmbH & Co. KG
Senior Director Industrial Equipment

- 2008 - 2011 Phoenix Contact GmbH & Co. KG
Director Manufacturing Technology Development

- 2006 - 2008 RWTH Aachen University
Managing Director Cluster of Excellence „Integrated Production Technology for High-Wage Countries“

- 2005 - 2006 RWTH Aachen University
Senior Engineer, Head of Department “Control Technology and Automation” at the Laboratory for Machine Tools and Production Engineering

- 2003 - 2005 RWTH Aachen University
Group leader “Automation” at the Laboratory for Machine Tools and Production Engineering

- 2000 - 2003 RWTH Aachen University
Research assistant, Laboratory for Machine Tools and Production Engineering

- 1999 - 2000 Tsinghua University, Peking
Guest scientist Institute for Manufacturing Engineering

Study of Mechanical Engineering, RWTH Aachen University

Doctorate (Dr.-Ing.), RWTH Aachen University

Memberships in statutory supervisory boards in Germany

None

Memberships in comparable supervisory bodies

None

Jan-Henrik Supady

born in 1979

German

Since 2014	Liesner & Co. GmbH Managing Partner
2012 - 2013	Mondo Advisory GmbH (business operations transferred to Liesner & Co. GmbH) Managing Partner
2007 - 2012	Berenberg Bank Group Director of the subsidiary Consilisto Berenberg Privat-Treuhand GmbH

Degree in Business Administration from Philipps University of Marburg and Leuphana University of Lüneburg

Vocational training as a banking specialist, NORD/LB, Braunschweig

Memberships in statutory supervisory boards in Germany

- SMA Solar Technology AG, Niestetal - since 2020

Memberships in comparable supervisory bodies

None

Niestetal, April 2025

SMA Solar Technology AG

The Management Board Team



SMA Solar Technology AG
Sonnentallee 1
34266 Niestetal
Germany

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