

REMUNERATION REPORT

The Remuneration Report provides detailed, personalized information on the remuneration granted and owed to the members of the Managing Board and the Supervisory Board of SMA Solar Technology AG in the reporting year. In addition, the Remuneration Report summarizes the principles that are decisive when it comes to determining remuneration for the Supervisory Board and the Managing Board and also explains the remuneration structure. The Report meets the requirements of Section 162 of the German Stock Corporation Act (AktG). Further detailed information regarding the remuneration systems for the Managing Board and Supervisory Board members can be found on the [corporate website](#).

employment contracts concluded in 2022 with Barbara Gregor and Thomas Pixa (left the company). The remuneration for Ulrich Hadding (left the company) is based on the 2017 remuneration system.

Remuneration of the members of the Managing Board

A review of the fiscal year with regard to remuneration

In 2024, the remuneration system already described in the 2023 Annual Report continues to apply. In 2023, the Supervisory Board stipulated adjustments to the remuneration system for the Managing Board, which had been in place since 2021, to take effect starting June 1, 2023. The adjustments made took particular account of the experience gained through the application of the 2021 remuneration system. The adjusted remuneration system for the Managing Board (hereinafter referred to as the 2023 remuneration system) was put to a vote at the ordinary Annual General Meeting on May 24, 2023, in accordance with Section 120a (1) AktG and approved by a majority of 86.09%. This applies to the employment contract concluded in July 2023 for Dr. Jürgen Reinert and will continue to apply to future employment contracts with Managing Board members in the event of both the reappointment of an existing Managing Board member or the appointment of a new member. The remuneration system approved by the 2021 Annual General Meeting applies to the

The remuneration systems are compared in the table below:

Differences between the 2021 and 2023 remuneration systems

Subject	Remuneration system 2021	Remuneration system 2023
Variable remuneration: annual bonus	→ 1st component: 40% EBIT target (150% max.) → 2nd component: 30% financial performance target (150% max.) → 3rd component: 30% two personal targets (150% max.); of which 50% from financial and 50% from non-financial performance criteria	→ 1st component: 40% EBIT target (150% max.) → 2nd component: 30% financial performance target (150% max.) → 3rd component: 30% two personal targets (150% max.); of which 50% from financial and 50% from non-financial performance criteria
Variable remuneration: long-term bonus	→ One to two long-term financial performance targets over four fiscal years (150% max.) → Discretionary factor (0.8 to 1.2) for ESG targets → Overfulfillment possible up to 180% max. (cap including discretionary factor)	→ One long-term financial and one long-term non-financial performance target over four fiscal years (150% max.) → Non-financial performance target must account for at least 50% of the long-term bonus
Maximum remuneration	→ Maximum remuneration defined; implemented via limits on amounts paid out in variable remuneration	→ Maximum remuneration defined; implemented via limits on amounts paid out in variable remuneration
Share ownership guideline	→ If short- and long-term bonuses > 100%, obligation to invest 40% of amount in SMA shares	→ If short- and long-term bonuses > 100%, obligation to invest 40% of amount in SMA shares
Change of control	→ No entitlement to severance pay if contract is terminated in the event of a change of control	→ No entitlement to severance pay if contract is terminated in the event of a change of control

In the event of major changes to the remuneration systems, or at least every four years, the applicable remuneration system for the Managing Board of SMA Solar Technology AG will be submitted at the Annual General Meeting for approval.

Principles by which remuneration is set

The Supervisory Board as a whole is responsible for determining the structure of the remuneration system for the Managing Board and for setting the separate emoluments and other material contract elements. The Presidial Committee assists the Supervisory Board with this and prepares Supervisory Board resolutions. In arranging both the 2021 and 2023 remuneration systems, the Supervisory Board worked on the basis of the following parameters:

- Making the system transparent and easy to understand;
- The company's financial situation and long-term sustainable development;
- Linking the interests of shareholders in the sustainable development of their stakes in the company to corresponding performance incentives for the members of the Managing Board;
- Ensuring that remuneration is competitive on the market for highly skilled executives;
- Basing remuneration on the assignments, responsibilities and success of each individual member of the Managing Board;
- Linking a significant proportion of overall remuneration to the achievement of ambitious long-term performance targets;
- Establishing an appropriate ratio of fixed remuneration to performance-based remuneration;
- Maintaining an appropriate level in both horizontal and vertical terms.

Link between remuneration system and corporate strategy

The main components of the 2021 and 2023 remuneration systems are fixed remuneration, additional benefits, one-year variable remuneration and several years' variable remuneration. The link between these components and the corporate strategy is as follows:

Together with the other remuneration components, fixed remuneration and additional benefits allow the Managing Board to secure and retain highly skilled members in the long-term as required for the development and implementation of the corporate strategy. Both components are intended to be competitive offers on the market for highly skilled Managing Board members.

One-year variable remuneration is intended to motivate members of the Managing Board to achieve ambitious and challenging financial, operational and strategic objectives during a fiscal year. These objectives are based on the corporate strategy and, in addition to profitability and sales as the material key figures of an efficiently operating company, they incorporate further strategy-based objectives. The system also stipulates the setting of non-financial targets as part of the one-year personal targets for the Managing Board with a weighting of at least 50%. The potential to surpass objectives in a way that will then be reflected in the remuneration is intended to set a stronger incentive for Managing Board members to strive to achieve the objectives.

Multiyear variable remuneration is indicative of the company's strategic approach of encouraging members of the Managing Board to secure and improve profitability and the value of the company on a long-term basis by setting ambitious objectives linked closely with the multi-year performance of the company's earnings. The evaluation period of four years stipulated for the remuneration system has helped ensure that the Managing Board's actions are partly focused on the long-term development of the company. The requirement in the 2023 remuneration system for the Supervisory Board to define non-financial targets

with the Managing Board that are at least equivalent to financial targets takes greater account of the importance of sustainability in the company and the market compared to the 2021 remuneration system.

Setting of target remuneration

When setting remuneration, the Supervisory Board particularly considers the general principles outlined in this section, as well as the criteria for appropriate remuneration.

A twelfth of the agreed annual fixed remuneration is paid out each calendar month. If an employment contract begins or ends in the course of a fiscal year, the remuneration for that fiscal year will be paid out on a pro-rata basis.

The fixed remuneration, like the other remuneration components, can be adjusted or reset for the duration of a new employment contract as part of the existing remuneration system for the members of the Managing Board. Furthermore, all remuneration components can be reviewed if the duties or responsibilities of a member of the Managing Board should change.

One-year variable remuneration is measured on the basis of two key group figures and one personalized performance factor based on the performance of the member of the Managing Board in question and the achievement of stakeholder objectives. The performance period is the fiscal year as defined by SMA Solar Technology AG.

A personal target amount (target amount) to be paid out upon 100% target fulfilment is agreed in the employment contract of each member of the Managing Board. With regard to the target amount agreed, the Supervisory Board refers to the general principles outlined in the section "Principles by which remuneration is set." Performance objectives under the remuneration system include earnings before interest and taxes in relation to sales revenue

(EBIT margin), a further financial performance target (such as sales or free cash flow), and personal performance targets of the Managing Board members. The Supervisory Board sets the figures for these performance targets for the applicable fiscal year.

Under 4.2.2 of the remuneration system, 40% of the “EBIT margin” component mentioned in 4.2.1 of the system is included in the one-year variable remuneration. The “financial performance target” and “personal performance” components each contribute 30% to the one-year variable remuneration. All components can also be fulfilled up to 150%. If the annually defined lower limits of the respective components are not met, they are graded with a “0.” If the sum of the percentages of the components reaches 100%, this entitles payment of the full agreed target amount. Exceeding the agreed targets leads to a payment claim of up to 150% of the individually agreed target amount.

The multi-year variable remuneration under the 2021 remuneration system is paid upon the achievement of a financial performance target (e.g., EBIT, sales), the achievement of which is measured based on the target achievement over a period of four consecutive fiscal years. For this purpose, two non-financial performance targets (ESG targets) are included in determining the target achievement value via a discretionary factor of 0.8 to 1.2.

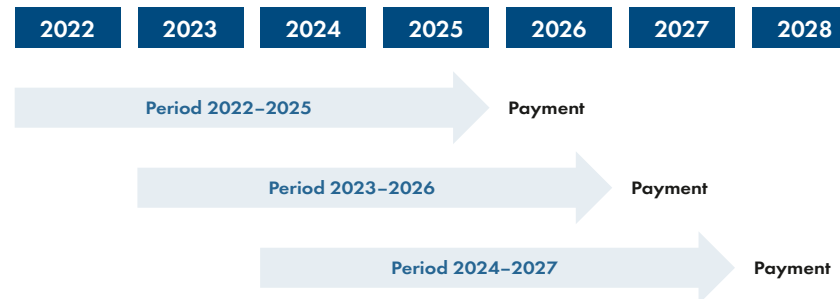
With regard to the target amount agreed, the Supervisory Board also referred to the general principles outlined in the section “Principles by which remuneration is set.”

The upper and lower limits of the target value (EBIT margin) are determined by the Supervisory Board for a period of four fiscal years. If the upper limit for the target value is reached, the member will be entitled to the full target amount. The Managing Board member is not entitled to the bonus until the lower threshold for the target value is reached. Values in-between are determined on a linear basis. Exceeding the agreed target values leads to a higher variable component, which can reach a maximum of 180% of the agreed variable remuneration (cap). The target assessment takes place after the end of the defined four-year period.

Instead of just financial performance targets as the basis for multi-year remuneration, the 2023 remuneration system provides for at least equal weighting of a financial and a non-financial performance target. In the case of a non-equally weighted determination, the share of the non-financial performance target must continue to take precedence. In addition, the discretionary factor of the 2021 remuneration system no longer applies. However, exceeding the agreed target values will also lead to a higher variable component under the 2023 remuneration system, which can reach a maximum of 150% of the agreed variable remuneration (cap). The target assessment takes place after the end of the defined four-year period.

Payment is made after the adoption of the first consolidated financial statements following the end of the assessment period, even if the employment contract ends before the end of the performance period.

Installments for long-term variable remuneration (2021 and 2023 remuneration system)¹

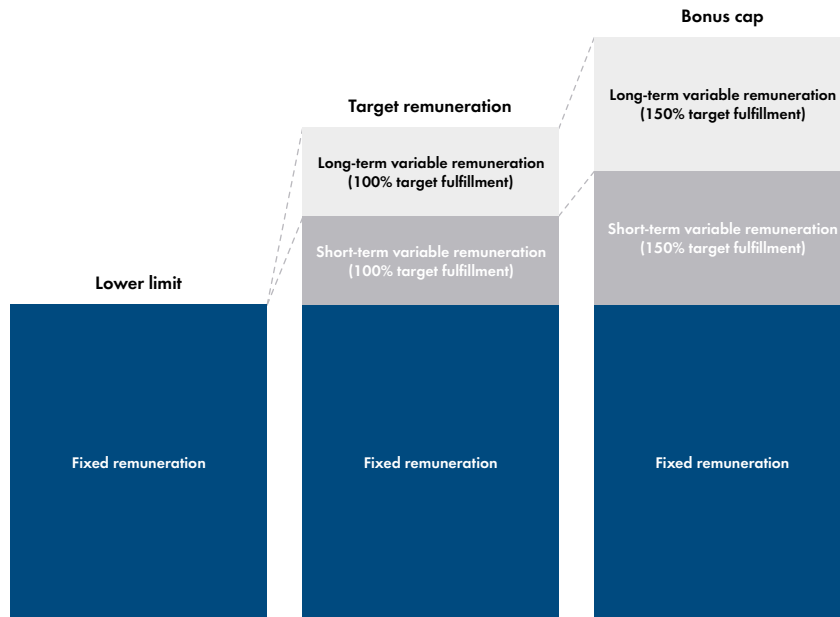


¹ The Supervisory Board set a target value for every period over the four year period.

Adherence to maximum remuneration

In the 2024 fiscal year, the remuneration paid and owed to the Managing Board fell short of the maximum remuneration set out in the 2023 remuneration system. Refer to the remuneration tables in the “Managing Board remuneration amounts in the fiscal year” for further details of remuneration paid and owed.

Distribution of Managing Board remuneration (2023 remuneration system)¹



¹ Schematic representation; in contrast to the 2021 remuneration system, the long-term variable remuneration element in the 2023 remuneration system can be fulfilled up to 180%.

Assessment of appropriateness

In the fiscal year, the Supervisory Board used the disclosed remuneration figures of companies listed on the MDAX for comparison purposes when assessing if the remuneration for Managing Board members was appropriate. In view of the company's relisting in the SDAX in the course of the fiscal year, the Supervisory Board will use the companies of the SDAX for comparison in the next review in deviation from 3.1 of the 2023 remuneration system.

It also included Managing Board remuneration in relation to remuneration of the top-level executives and the workforce as a whole, taking into account changes over time, for this purpose, defined comparable peer groups for top-level executives (employees at the first and second levels below the Managing Board working in Germany) and the workforce (all employees working in Germany).

Application of the remuneration system during the fiscal year

Due to the varying employment contracts of the Managing Board members, including those who have already left, the 2017, 2021 and 2023 remuneration systems have been applied in the reporting year. In view of the remuneration systems to be applied at the same time, the Supervisory Board also took into account their compatibility under both systems when selecting the performance targets for the active Managing Board members for the reporting year.

Fixed remuneration components

In line with the 2021 and 2023 remuneration systems, a twelfth of the agreed annual fixed remuneration is paid out each calendar month.

All Managing Board members are also entitled to the following additional benefits:

- A company car, including for personal use; or, alternatively, a gross monthly vehicle allowance of €1,600,
- Reimbursement of travel costs and any expenses incurred on company business in accordance with the SMA Solar Technology AG travel expenses policy,
- Continued payment of remuneration for up to nine months in the event of temporary sick leave,
- Payment of the hypothetical employer's contribution up to the contribution assessment ceiling of the statutory social insurance scheme (pension, health, nursing care), even in the case of voluntary insurance and without any proof being furnished,
- Appropriate accident insurance,
- Appropriate directors and officers liability insurance ("D&O insurance") in case one or more members of the Managing Board should be subject to a claim for financial loss from a third party or the company based on statutory liability provisions under private law on the grounds of a breach of duty committed in the course of business. There is a deductible for D&O insurance of 10% of the damages up to a maximum of one and a half times the fixed annual remuneration,
- Criminal defense insurance covering the members of the Managing Board for legal expenses incurred in criminal and administrative proceedings if these relate to action or failure to act associated with their activities on behalf of SMA Solar Technology AG.

Barbara Gregor also received support for the expenses of a second residence at the Kassel site as part of onboarding.

Any taxes due on additional benefits must be borne by the Managing Board member. The members of the Managing Board do not receive any extra payment for a private pension beyond the employer's contribution paid when the contribution assessment ceiling for statutory pension insurance is reached.

Variable remuneration components

The performance criteria for one-year and multi-year variable remuneration in line with both remuneration systems are based on the strategic objectives of the company. The financial performance criteria for variable remuneration under the remuneration systems serve to measure success in terms of increasing profitability and efficiency while making optimized use of capital. The non-financial performance criteria support the company's alignment with the criteria of good corporate governance that takes social and environmental concerns into account in order to align the performance incentives even more specifically with the specific business strategy. The agreement of personal performance criteria for Managing Board members takes place in addition to the aforementioned performance criteria. This gives the Supervisory Board the option to promote the sustainability of the SMA Group in a more targeted way while taking the interests of shareholders and other stakeholders into account.

One-year variable remuneration

In 2023, on the basis of the 2021 remuneration system, the Supervisory Board stipulated minimum, target and maximum figures for the key financial targets and, in the case of personal targets, selected "Substitution testing" and "Sales" as variable remuneration for the one-year variable remuneration paid and owed in the reporting year. In doing so, the Supervisory Board ensured that the target values for the performance criteria were ambitious and challenging. The Supervisory Board also agreed on the target topics of the 2023 fiscal year for the variable remuneration based on the 2023 remuneration system, which apply to the employment contract concluded with Dr. Reinert as of July 1, 2023. Thus, the change of contract did not result in any fundamental change in the Managing Board's targets for 2023.

The target values for one-year variable remuneration as well as its weighting and the degree of fulfillment achieved for the Managing Board members in 2023, set at the same level, are presented below:

Target values and degree of fulfillment for one-year variable remuneration

Criterion and weighting	0% target	100% target	150% target	Actual figures in 2023	Degree of target fulfillment
EBIT margin (40%)	2.0%	5.0%	6.5%	14.2%	150%
Free cashflow (30%)	€0 million	€9 million	€13.5 million	€56.6 million	150%
Personal target 1: Substitution check (18%)	50% components	75% components	100% components	100% components	150%
Personal target 2: Sales (12%)	€1.1 billion	€1.4 billion	€1.6 billion	€1.9 billion	150%

Long-term variable remuneration

The target values actually achieved are calculated as a parameter for measuring long-term remuneration on the basis of the results actually achieved in the fiscal years covered by the respective period. The degree of target fulfillment thus cannot be calculated, nor can any long-term remuneration be paid, until the respective period has finished. Any advance payments are not possible.

During the reporting year, the Supervisory Board regularly assessed the degree of target fulfillment of the common target value set for the Managing Board members for long-term Managing Board remuneration relating to the period from 2021 to 2023 as follows:

Target value and degree of fulfillment for multi-year variable remuneration

Criterion and weighting	0%	100%	Cap	Actual figure 2021-2023	Degree of target fulfillment
Average EBIT margin 2021-2023 (100%)	0%	3.8%	3.8%	4.7%	100%

Share Ownership Guidelines

Under the 2021 and 2023 remuneration systems, the Managing Board is required to invest 40% of the gross amount of the variable remuneration in company shares, insofar as this is based on a target achievement of more than 100%.

According to a disclosure made by the members of the Managing Board, they held, either directly or indirectly, a total stake of 0.12% in all shares issued as of the end of the fiscal year. The active Managing Board members acquired shares in the company during the fiscal year.

Retention/clawback

In the 2021 and 2023 remuneration systems, the Supervisory Board has not made use of the option to claw back or retain (malus provisions) remuneration components, either partially or in full, beyond the statutory provisions.

Benefits in the event of termination of Managing Board duties

In the event of early termination of Managing Board duties without good cause, the compensation payable is limited to the total remuneration for the remaining term of the contract and up to a maximum of two years' emoluments (severance pay cap). SMA Solar Technology AG will not grant any benefits in the event of regular termination of Managing Board duties.

Benefits from third parties

Managing Board members receive no separate remuneration for carrying out work at subsidiaries relating to their Managing Board activities at SMA Solar Technology AG.

Managing Board remuneration amounts in the fiscal year

Remuneration paid and owed

The following tables show the remuneration paid and owed (inflows) to each individual member of the Managing Board in the reporting year. The payments specified for the reporting year encompass the fixed remuneration components actually paid out in the reporting year, plus the variable remuneration due and paid out in the fiscal year. According to Section 162 of German Stock Corporation Act, remuneration paid and owed refers to the amounts that were due in the reporting period and have already been paid to the specific Managing Board member or are due and have yet to be paid.

The figures for each payment are divided into fixed and variable remuneration components. The fixed remuneration components include the nonperformance-based basic salaries and additional benefits.

The variable performance-based remuneration components are divided into one-year and multiyear variable remuneration.

For information and not as part of the remuneration report to be submitted pursuant to Section 162 of the German Stock Corporation Act (AktG), the tables show the amounts of the Managing Board's variable remuneration that will be due in the following year as a result of the fulfillment of targets agreed upon in the reporting year.

Managing Board remuneration paid and owed

	Dr.-Ing. Jürgen Reinert Chief Executive Officer, Board Member for Strategy, Sales and Service, Operations and Technology Joined 2014/04/01		Barbara Gregor ³ Board Member for Finance and Legal Joined 2022/12/01	
	2024	2024 ¹	2024	2024 ¹
Remuneration components "paid and owed" in the respective fiscal year in accordance with Section 162 (1), sentence 1 AktG	in €'000	in %	in €'000	in %
Fixed remuneration	1,421	55%	650	68%
Additional benefits/Others	21	1%	41	4%
Total	1,441	56%	691	73%
One-year variable remuneration 2023	696	27%	260	27%
Multiyear variable remuneration				
Three-year variable remuneration 2021-2023	428	17%	0	0%
Total	1,124	44%	260	27%
Total	2,565	100%	951	100%
<i>For information: remuneration promised for the 2024 fiscal year²</i>				
One-year variable remuneration 2024	131	23%	39	100%
Multiyear variable remuneration				
Three-year variable remuneration 2022-2024	428	77%	0	0%

	Thomas Pixa ³ Board Member for Finance and Legal Joined 2022/06/01, left 2022/11/30		Ulrich Hadding Board Member for Finance, HR and Legal Joined 2017/01/01, left 2022/05/31	
	2024	2024 ¹	2024	2024 ¹
Remuneration components "paid and owed" in the respective fiscal year in accordance with Section 162 (1), sentence 1 AktG	in €'000	in %	in €'000	in %
Fixed remuneration	0	0%	0	0%
Additional benefits/Others	0	0%	0	0%
Total	0	0%	0	0%
One-year variable remuneration 2023	0	0%	0	0%
Multiyear variable remuneration				
Three-year variable remuneration 2021-2023	0	0%	307	100%
Total	0	0%	307	100%
Total	0	0%	307	100%
<i>For information: remuneration promised for the 2024 fiscal year²</i>				
One-year variable remuneration 2024	0	0%	0	0%
Multiyear variable remuneration				
Three-year variable remuneration 2022-2024	0	0%	307	100%

¹ The relative proportions given here refer to the remuneration components "paid and owed" in the respective fiscal year in accordance with Section 162 (1), sentence 1 of AktG. They thus include all benefits actually allocated in the fiscal year in question, irrespective of the fiscal year for which they were allocated to the members of the Managing Board. Consequently, the relative proportions given here are not comparable with the relative proportions in the description of the remuneration system according to Section 87a (1), no. 3 of AktG submitted to the Annual General Meeting with this remuneration report. The proportions specified in the remuneration system refer to the applicable target values.

² Neither paid nor owed during respective fiscal year

³ Four-year variable remuneration -for the respective fiscal year no multiyear remuneration is owed

Comparison of remuneration and earnings performance

The comparison of the changes in Managing Board remuneration, the company's earnings and the average remuneration of the workforce presented in the table below in accordance with Section 162 (1), Sentence 2, no. 2 of AktG shows a consistent four-year correlation, as the comparison with average workforce remuneration over the past five years required pursuant to Section 26j (2), Sentence 2 of the introductory legislation to the Stock Corporation Act (AktG) does not need to cover the years prior to the introduction of Section 162 (1), Sentence 2, no. 2 AktG.

The comparison with the progression in average employee remuneration is based on the average remuneration of the workforce of SMA AG because remuneration varies, particularly at the subsidiaries outside Germany. This reference group was also used in the appropriateness assessment of the remuneration of the Managing Board members. This considered the remuneration of all employees, including executive staff, as defined in Section 5 (3) of the German Works Constitution Act (BetrVG). Any remuneration additionally received by employees as members of the Supervisory Board of SMA AG was disregarded. For ease of comparison, the remuneration of part-time staff was converted to full-time equivalents.

Comparison of annual changes in Managing Board remuneration in accordance with Section 162 (1) no. 2 AktG

Annual change	2024 vs. 2023	2023 vs. 2022	2022 vs. 2021	2021 vs. 2020
Managing Board remuneration and emoluments¹				
Dr. Jürgen Reinert	54%	60%	-21%	4%
Barbara Gregor ^{2,8}	32%			
Thomas Pixa ^{2,3}	-100%	-64%		
Ulrich Hadding ⁴	-7%	-60%	-17%	2%
Earnings performance				
SMA Solar Technology AG ⁵	-151.8%	2607.0%	249.4%	-85.7%
SMA Group ⁶	-105.1%	344.1%	728,1% ⁶	-88,2% ⁶
Average remuneration of employees on full-time equivalent basis				
Employees of the company	9%	2%	3%	8%

¹ Remuneration paid and owed in accordance with Section 162 (1), sentence 1 of AktG. Fixed remuneration including additional benefits and one-year and multiyear variable remuneration.

² Joined in 2022

³ Left on November 30, 2022

⁴ Left on May 31, 2022

⁵ Annual earnings as referred to in Section 275 (2), no. 17 of HGB.

⁶ EBITDA of the SMA Group; The comparative values were adjusted according to IAS 8.42 (see Chapter 2.2 of the Notes to SMA's 2022 Annual Report)

⁷ EBITDA of the SMA Group

⁸ As a result of joining in December 2022, the annual remuneration for 2022 cannot be meaningfully compared to the annual income for 2023

Remuneration of the members of the Supervisory Board

The 2023 Annual General Meeting approved the remuneration system detailed in the Articles of Incorporation of SMA Solar Technology AG with a majority of 99.97% (2023 Supervisory Board remuneration system).

Structure of Supervisory Board remuneration

In accordance with the 2023 Supervisory Board remuneration system, the ordinary members of the Supervisory Board receive remuneration of €50,000 for each fiscal year in accordance with Section 11 (1) of the Articles of Incorporation. The chairperson receives €100,000 and the deputy chairperson receives €75,000.

In accordance with the 2023 Supervisory Board remuneration system, the chair of the Audit Committee receives an additional €37,500, while other members of the Audit Committee receive an additional €18,750 each. The chairperson of the Presidial Committee receives an additional €15,000, while other members of the Presidial Committee receive an additional €7,500 each. The members of other committees do not receive any additional remuneration.

Any members of the Supervisory Board who leave the Supervisory Board or positions on any of its committees that receive additional remuneration during a fiscal year are remunerated on a pro-rata basis.

The members of the Supervisory Board also receive an attendance fee of €750 per meeting, up to a maximum of two meeting fees on one day. Furthermore, SMA has taken out professional indemnity insurance in case one or more members of the Supervisory Board should be subject to a claim for financial loss from a third party or the company based on statutory liability provisions under private law on the grounds of a breach of duty committed in the course of business.

Supervisory Board remuneration and emolument amounts

In accordance with Section 162 (1), Sentence 1, Sentence 2, No. 1 AktG, all fixed and variable remuneration components that were “paid and owed” to the individual members of the Supervisory Board in the 2024 fiscal year have to be disclosed. The figures presented in the table below refer to the remuneration components “paid and owed” in the respective fiscal year in accordance with Section 162 (1), Sentence 1 AktG. They thus include all benefits actually allocated or owed in the fiscal year in question, irrespective of the fiscal year for which they were allocated to the members of the Supervisory Board. The amounts for the 2023 fiscal year that were not paid out until the 2024 fiscal year in accordance with the Articles of Incorporation are considered.

Remuneration paid and owed to the Supervisory Board in the 2024 fiscal year¹

	Fixed remuneration in €'000		Fixed remuneration for committee duties in €'000		Meeting fees in €'000		Total
Roland Bent	50.0	94%			3.0	6%	53.0
Martin Breul	50.0	94%			3.0	6%	53.0
Oliver Dietzel	50.0	65%	18.8	24%	8.3	11%	77.1
Kim Fausing ²							
Johannes Häde	50.0	63%	18.8	23%	11.3	14%	80.1
Constanze Hufenbecher ³							
Uwe Kleinkauf	100.0	83%	15.0	12%	6.0	5%	121.0
Ilonka Nußbaumer	50.0	93%			3.8	7%	53.8
Alexa Siebert	50.0	51%	37.5	38%	10.5	11%	98.0
Yvonne Siebert	50.0	81%	7.5	12%	4.5	7%	62.0
Romy Siegert	50.0	93%			3.8	7%	53.8
Jan-Henrik Supady	50.0	62%	18.8	23%	11.3	14%	80.1
Dr. Matthias Victor	50.0	79%	7.5	12%	6.0	9%	63.5
Total	600.0		123.9		71.5		795.4

¹ Due to rounding differences, the total amount shown in this table does not correspond exactly to the sum of individual amounts shown in the table.

² Kim Fausing waived remuneration for the Supervisory Board role.

³ Appointment to the SMA Supervisory Board on September 1, 2024 therefore no inflow in 2024.

Comparison of remuneration and earnings performance

Because remuneration is largely dependent on national conditions, particularly at the subsidiaries outside Germany, the comparison with the progression in average remuneration is based solely on the remuneration of the workforce of SMA AG. This reference group was also used in the appropriateness assessment on the remuneration of the members of the Managing Board. This considered the remuneration of all employees, including executive

staff, as defined in Section 5 (3) of the German Works Constitution Act (BetrVG). Any remuneration additionally received by employees as members of the Supervisory Board of SMA AG was disregarded. For ease of comparison, the remuneration of part-time staff was converted to full-time equivalents.

Comparison of annual changes in Supervisory Board remuneration
in accordance with Section 162 (1), no. 2 AktG

Annual change	2024 vs. 2023 ⁷	2023 vs. 2022	2022 vs. 2021	2021 vs. 2020
Supervisory Board remuneration and emoluments¹				
Roland Bent	84%	0%	0%	3%
Martin Breul	80%	3%	73%	
Oliver Dietzel	79%	2%	0%	0%
Kim Fausing ²			0%	0%
Johannes Häde	80%	5%	0%	0%
Constanze Hufenbecher ³				
Uwe Kleinkauf	81%	1%	83%	
Ilonka Nußbaumer ⁴	82%	0%	0%	0%
Alexa Siebert	88%	3%	2%	2%
Yvonne Siebert	69%	4%	−6%	2%
Romy Siegert	87%	0%	73%	
Jan-Henrik Supady	80%	3%	80%	
Dr. Matthias Victor	73%	2%	−4%	2%

Annual change	2024 vs. 2023 ⁷	2023 vs. 2022	2022 vs. 2021	2021 vs. 2020
Earnings performance				
SMA Solar Technology AG ⁵	−151.8%	2607.0%	249.4%	−85.7%
SMA Group ⁶	−105.1%	344.1%	728.1% ⁸	−88.2% ⁸
Average remuneration of employees on full-time equivalent basis				
Employees of the company	9%	2%	3%	8%

¹ Changes result in particular on the date on which a member joined the Supervisory Board, a member's subsequent departure and the number of meetings attended.

² Kim Fausing waived remuneration for the Supervisory Board role.

³ Appointment to the Supervisory Board on September 1, 2024, therefore no inflow in 2024.

⁴ As no remuneration was received in the years 2020–2022, the amount received in 2023 cannot be compared.

⁵ Annual earnings as referred to in Section 275 (2), no. 17 of HGB.

⁶ EBITDA of the SMA Group

⁷ Changes result in particular from the amendment to Supervisory Board remuneration and the corresponding Supervisory Board remuneration system resolved by the Annual General Meeting on May 24, 2023.

⁸ EBITDA of the SMA Group; The comparative values were adjusted according to IAS 8.42 (see Chapter 2.2 of the Notes to SMA's 2022 Annual Report).

REPORT OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE REMUNERATION REPORT IN ACCORDANCE WITH SECTION 162 (3) GERMAN STOCK CORPORATION ACT (AKTG)

To SMA Solar Technology AG, Niestetal

Audit opinion

We have formally audited the Remuneration Report of SMA Solar Technology AG, Niestetal, for the financial year from January 1, 2024 to December 31, 2024 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the Remuneration Report. In accordance with Section 162 (3) AktG, we have not audited the content of the Remuneration Report.

In our opinion, the accompanying Remuneration Report includes, in all material respects, the disclosures required by section 162 (1) and (2) AktG. Our audit opinion does not cover the content of the Remuneration Report.

Basis for the audit opinion

We conducted our audit of the Remuneration Report in accordance with Section 162 (3) AktG and the IDW Auditing Standard: The Audit of the Remuneration Report in Accordance with Section 162 (3) AktG (IDW PS 870 (08.2021)). Our responsibilities under this requirement and this standard are further described in the "Auditor's Responsibilities" section of our report. As an audit firm, we have fulfilled the requirements of the IDW Quality Assurance Standard: Requirements for Quality Assurance in the Auditing Practice (IDW QS 1) have been applied. We have complied with the professional requirements of the German Public Auditors' Code and the Professional Code for German Public Auditors/Certified Public Accountants, including the independence requirements.

Responsibilities of the Management Board and the Supervisory Board

The Management Board and the Supervisory Board are responsible for the preparation of the Remuneration Report, including the related disclosures, in accordance with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they have determined necessary to enable the preparation of a Remuneration Report that is free from material misstatement, whether due to fraud or error.

Responsibilities of the auditor

Our objective is to obtain reasonable assurance about whether the Remuneration Report includes, in all material respects, the disclosures required by Section 162 (1) and (2) AktG and to issue an auditor's report thereon.

We planned and performed our audit such that we can determine the formal completeness of the Remuneration Report by comparing the disclosures made in the Remuneration Report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not audited the content accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the Remuneration Report.

Dealing with any misleading representations

In connection with our audit, our responsibility is to read the Remuneration Report in the light of our knowledge obtained in the audit and, in doing so, to consider whether the Remuneration Report includes misrepresentations with regard to the accuracy of the content of the information, the completeness of the individual disclosures or the fair presentation of the Remuneration Report.

If, based on the work we have performed, we conclude that such a misrepresentation exists, we are required to report that fact. We have nothing to report in this context.

Frankfurt am Main, March 13, 2025

BDO AG Accounting firm

Gebhardt
German Public Auditor

Dr. Faßhauer
German Public Auditor