

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](#).

Remuneration of the members of the Managing Board

A review of the fiscal year with regard to remuneration

In 2025, the remuneration system already described in the 2024 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 Annual General Meeting on May 24, 2023, in accordance with Section 120a (1) of the German Stock Corporation Act and approved by a majority of 86.09%. It applies to the employment contracts of Dr. Kaveh Rouhi and Olaf Heyden, as well as 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 and the appointment of

a new member. In 2025, the Supervisory Board agreed to variable remuneration for Olaf Heyden, with a long-term portion not exceeding the short-term portion. The Supervisory Board also exempted Mr. Heyden from the obligation set out in the remuneration system to invest remuneration as a result of over-fulfilment of Managing Board targets in shares of the company. The reason for this approach is that the implementation of the company's restructuring and transformation program is one of Mr. Heyden's core responsibilities. In addition, Mr. Heyden's term of appointment is set to last only until June 30, 2027, which makes it advisable in the view of the Supervisory Board to emphasize the short-term targets. The remuneration system approved by the General Meeting on June 1, 2021, applies to the employment contracts entered into in 2022 with Barbara Gregor (who has now left the company) and Thomas Pixa (who has now left the company).

Requirements of Section 162 of the German Stock Corporation Act (AktG) on the remuneration granted and owed to current and former members of the Management Board and Supervisory Board of SMA Solar Technology AG in the previous 2024 was approved by the Annual General Meeting on June 3, 2025, with a majority of 89.09 percent in accordance with Section 120a (4) AktG.

Due to this approval, there was no reason to adjust the reporting.

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	<ul style="list-style-type: none"> → 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 	<ul style="list-style-type: none"> → 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	<ul style="list-style-type: none"> → 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) 	<ul style="list-style-type: none"> → 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	<ul style="list-style-type: none"> → Maximum remuneration defined; implemented via limits on amounts paid out in variable remuneration 	<ul style="list-style-type: none"> → Maximum remuneration defined; implemented via limits on amounts paid out in variable remuneration
Share ownership guideline	<ul style="list-style-type: none"> → If short- and long-term bonuses > 100 %, obligation to invest 40 % of amount in SMA shares 	<ul style="list-style-type: none"> → If short- and long-term bonuses > 100 %, obligation to invest 40 % of amount in SMA shares
Change of control	<ul style="list-style-type: none"> → No entitlement to severance pay if contract is terminated in the event of a change of control 	<ul style="list-style-type: none"> → 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 include EBIT and another financial key figure (e.g., sales or free cash flow) as the key performance indicators of an economically efficient company, as well as other strategy-based targets. The system also stipulates the setting of non-financial targets as part of the one-year personal performance-related 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.

Multi-year 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 2023 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 the sustainable development of the company and the market compared with 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 as well as one personalized performance factor based on the performance of the member of the Managing Board in question and the achievement of stakeholder objectives and additional financial and non-financial objectives. The performance period is the fiscal year as defined by SMA Solar Technology AG.

A personal target amount (hereinafter referred to as "target amount") to be paid out upon 100% target fulfillment 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.

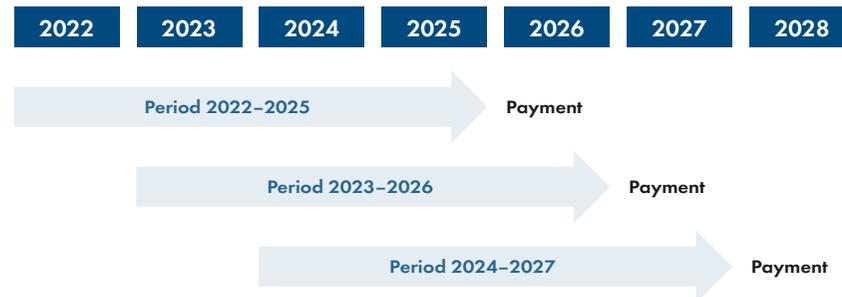
With regard to the target amount agreed, the Supervisory Board also referred to the general principles outlined in the section “Principles by which remuneration is set.”

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 financial performance targets as the exclusive basis for multi-year remuneration, the 2023 remuneration system provides for at least equal weighting of a financial target 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

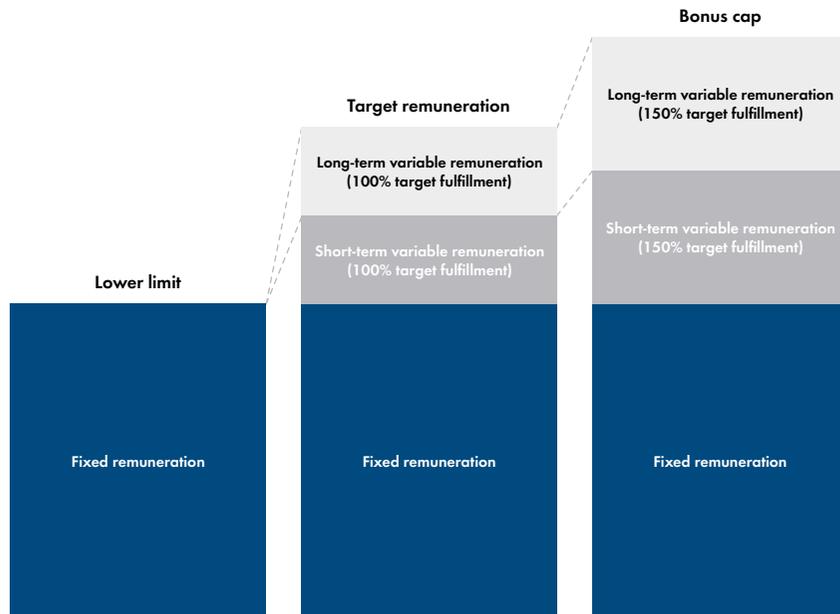


¹ The Supervisory Board set a target value for every period over the four year period.

Adherence to maximum remuneration

In the 2025 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

Given the company’s listing on the SDAX, the Supervisory Board used the published remuneration figures of companies listed on the MDAX and SDAX for comparison when reviewing the appropriateness of remuneration for the financial year.

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, both the 2021 and 2023 remuneration systems have been applied in the reporting year.

Fixed remuneration components

In line with the 2021 and 2023 remuneration systems, one-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, long-term care), even in the case of voluntary insurance and without any proof being furnished, as well as 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 damage 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.

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 manner while taking the interests of shareholders and other stakeholders into account.

One-year variable remuneration

In 2024, 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 target, selected "Climate-friendly procurement" 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 2024 fiscal year for the variable remuneration based on the 2023 remuneration system, which apply to the employment contract entered 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 2024.

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 2024, 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 2024	Degree of target fulfillment
EBIT margin (40%)	7,5%	10,5%	12,5%	-6%	0%
Free cashflow (30%)	€30 million	€50 million	€70 million	€-184 million	0%
Personal target 1: ESG (15%) ¹		a)-d)	a)-e)	a)-e) fulfilled	150%
Personal target 2: Sales (15 %)	€1.8 billion	€2.2 billion	€2.4 billion	€1.53 billion	0%

- ¹ a) Expansion of a concept: Measurement system for climate-related information and requirements for existing and new suppliers, identification of the required climate-related information and relevant suppliers, type of data retrieval and analysis
b) Integration of climate-related criteria in the procurement system and implementation of corresponding process adjustments
c) Definition of a KPI for climate-friendly procurement (e.g. KPI review meeting)
d) Expansion of a climate capacity building concept for relevant employees from the procurement department
e) Implementation of the complete Climate Capacity Building concept for relevant employees from the procurement department

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 2022 to 2024 as follows:

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

Criterion and weighting	0%	100%	Cap	Actual figure 2022-2024	Degree of target fulfillment
Average EBIT margin 2022-2024 (100%)	0%	3,4%	./. ¹	3,7%	100%

¹ No overfulfillment possible

Share Ownership Guidelines

Under the 2021 and 2023 remuneration systems, Managing Board members are required to invest 40% of the gross amount of their 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 0.18% 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) any or all of the remuneration components, 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.

For information and not as part of the remuneration report to be submitted pursuant to Section 162 of the German Stock Corporation Act, 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 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 the 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 multi-year variable remuneration.

Managing Board remuneration paid and owed

	Dr.-Ing. Jürgen Reinert Chief Executive Officer, Board Member for Strategy, Research & Development, Communications & Sustainability Joined 2014/04/01		Barbara Gregor ² Board Member for Finance and Legal Joined 2022/12/01, left 2025/04/30	
	2025	2025 ¹	2025	2025 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	71%	596	91%
Additional benefits/Others	22	1%	22	3%
Total	1,443	72%	618	94%
One-year variable remuneration 2024	131	7%	39	6%
Multiyear variable remuneration				
Three-year variable remuneration 2022-2024	428	21%	0	0%
Total	559	28%	39	6%
Total	2,002	100%	657	100%
<i>For information: Variable remuneration payable in 2026 for the 2025 fiscal year^{4,5}</i>				
One-year variable remuneration 2025	491	100%	134	100%
Multiyear variable remuneration				
Three-year variable remuneration 2022 - 2025	0	0%	0	0%

	Dr. Kaveh Rouhi ³ Board Member for Finance and Legal Joined 2025/05/01		Olaf Heyden ³ Board Member for Transformation und Operations, HR and Digitalization Joined 2025/02/14	
	2025	2025 ¹	2025	2025 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	400	96%	685	96%
Additional benefits/Others	16	4%	29	4%
Total	416	100%	714	100%
One-year variable remuneration 2024	0	0%	0	0%
Multiyear variable remuneration				
Three-year variable remuneration 2022 - 2024	0	0%	0	0%
Total	0	0%	0	0%
Total	416	100%	714	100%
<i>For information: Variable remuneration payable in 2026 for the 2025 fiscal year^{4,5}</i>				
One-year variable remuneration 2025	152	100%	222	100%
Multiyear variable remuneration				
Three-year variable remuneration 2022 - 2025	0	0%	0	0%

	Thomas Pixa ² 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	
	2025	2025 ¹	2025	2025 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 2024	0	0%	0	0%
Multiyear variable remuneration				
Three-year variable remuneration 2022 - 2024	0	0%	307	100%
Total	0	0%	307	100%
Total	0	0%	307	100%
<i>For information: Variable remuneration payable in 2026 for the 2025 fiscal year^{4,5}</i>				
One-year variable remuneration 2025	0	0%	0	0%
Multiyear variable remuneration				
Three-year variable remuneration 2022 - 2025	0	0%	0	0%

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 No inflow of multi-year variable remuneration in the reporting period due to four-year variable remuneration.

³ No inflow of variable remuneration components in the reporting period.

⁴ Neither paid nor owed during respective fiscal year.

⁵ Remuneration is dependent on target values. The achievement of the target values is still preliminary and has not yet been conclusively determined.

Comparison of remuneration and earnings performance

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 on 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 of the German Stock Corporation Act

Annual change	2025 vs. 2024	2024 vs. 2023	2023 vs. 2022	2022 vs. 2021	2021 vs. 2020
Managing Board remuneration and emoluments¹					
Dr. Jürgen Reinert	-22%	54%	60%	-21%	4%
Barbara Gregor ^{2,8,11}	-31%	32%			
Thomas Pixa ^{2,3}		-100%	-64%		
Ulrich Hadding ⁴	0%	-7%	-60%	-17%	2%
Dr. Kaveh Rouhi ⁹					
Olaf Heyden ¹⁰					
Earnings performance					
SMA Solar Technology AG ⁵	173.6%	-151.8%	2607.0%	249.4%	-85.7%
SMA Group ⁷	379.3%	-105.1%	344.1%	728,1% ⁶	-87.8%
Average remuneration of employees on full-time equivalent basis					
Employees of the company	2%	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).

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.

⁹ Joined in May 1, 2025.

¹⁰ Joined in February, 6, 2025.

¹¹ Left on April 30, 2025.

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 of the German Stock Corporation Act, 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 of the German Stock Corporation Act. 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 2025 fiscal year in accordance with the Articles of Incorporation are considered.

Remuneration paid and owed to the Supervisory Board in the 2025 fiscal year for the 2024 fiscal year¹

	Fixed remuneration in €'000		Fixed remuneration for committee duties in €'000		Meeting fees in €'000		Total
Roland Bent ²	33.3	94%			2.3	6%	35.6
Martin Breul	50.0	92%			4.5	8%	54.5
Oliver Dietzel	50.0	64%	18.8	24%	9.0	12%	77.8
Kim Fausing ^{3,6}							0.0
Johannes Häde ⁶	50.0	63%	18.8	24%	10.5	13%	79.3
Constanze Hufenbecher ⁴	18.2	92%			1.5	8%	19.7
Uwe Kleinkauf	100.0	82%	15.0	12%	6.8	6%	121.8
Dr. Ralph Lässig ⁵							0.0
Ilonka Nußbaumer	50.0	92%			4.5	8%	54.5
Dr. Frank Possel-Dölken ⁵							0.0
Alexa Siebert ⁷	71.3	51%	53.4	38%	15.8	11%	140.5
Yvonne Siebert ⁶	50.0	78%	7.5	12%	6.8	11%	64.3
Romy Siegert	50.0	92%			4.5	8%	54.5
Jan-Henrik Supady	50.0	63%	18.8	24%	10.5	13%	79.3
Lidia Thelemann ⁵							0.0
Dr. Matthias Victor	50.0	78%	7.5	12%	6.8	11%	64.3
Jörg Wienand ⁵							0.0
Total	622.8		139.8		83.5		846.1

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 Left on August 31, 2024.

³ Kim Fausing waived remuneration for the Supervisory Board role.

⁴ Appointment to the SMA Supervisory Board on September 1, 2024 therefore no inflow in 2024.

⁵ Since June 3, 2025, therefore no inflow in 2025.

⁶ Left on June 3, 2025.

⁷ Left on June 3, 2025 and inflow in 2025.

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 of the German Stock Corporation Act

Annual change (in %)	2025 vs. 2024	2024 vs. 2023 ¹	2023 vs. 2022	2022 vs. 2021	2021 vs. 2020
Supervisory Board remuneration and emoluments¹					
Roland Bent ⁶	-33%	84%	0%	0%	3%
Martin Breul	1%	80%	3%	73%	
Oliver Dietzel	0%	79%	2%	0%	0%
Kim Fausing ^{5,8}					
Johannes Häde ⁹	-1%	80%	5%	0%	0%
Constanze Hufenbecher ⁷					
Uwe Kleinkauf	1%	81%	1%	83%	
Dr. Ralph Lässig ⁹					
Ilonka Nußbaumer ²	1%	82%	0%		
Dr. Frank Possel-Dölken ⁹					
Alexa Siebert ^{8, 10}	43%	88%	3%	2%	2%

Annual change (in %)	2025 vs. 2024	2024 vs. 2023 ¹	2023 vs. 2022	2022 vs. 2021	2021 vs. 2020
Yvonne Siebert ⁸	4%	69%	4%	-6%	2%
Romy Siegert	1%	87%	0%	73%	
Jan-Henrik Supady	-1%	80%	3%	80%	
Lida Thelemann ⁹					
Dr. Matthias Victor	1%	73%	2%	-4%	2%
Jörg Wienand ⁹					

Earnings performance

SMA Solar Technology AG ³	173.6%	-151.8%	2607.0%	249.4%	-85.7%
SMA Group ⁴	379.3%	-105.1%	344.1%	728.1% ¹¹	-88.2% ¹¹

Average remuneration of employees on full-time equivalent basis

Employees of the company	2%	9%	2%	3%	8%
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¹ Changes result in particular from the new Supervisory Board remuneration and the associated remuneration system of the Supervisory Board resolved by the Annual General Meeting on May 24, 2023, the date of entry into the Supervisory Board, the respective resignation and the number of meetings.

² No remuneration in 2021 und 2020.

³ Annual earnings as referred to in Section 275 (2), no. 17 of HGB.

⁴ EBITDA of the SMA Group.

⁵ Kim Fausing waived remuneration for the Supervisory Board role.

⁶ Left on August 31, 2024.

⁷ Appointment September 1, 2024, therefore the inflow of the year 2025 cannot be compared.

⁸ Left on June 3, 2025.

⁹ Since June 3, 2025.

¹⁰ Remuneration for 2025 flowed into 2025.

¹¹ 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, 2025 to December 31, 2025 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 12, 2026

BDO AG Accounting firm

Gebhardt
German Public Auditor

Dr. Faßhauer
German Public Auditor