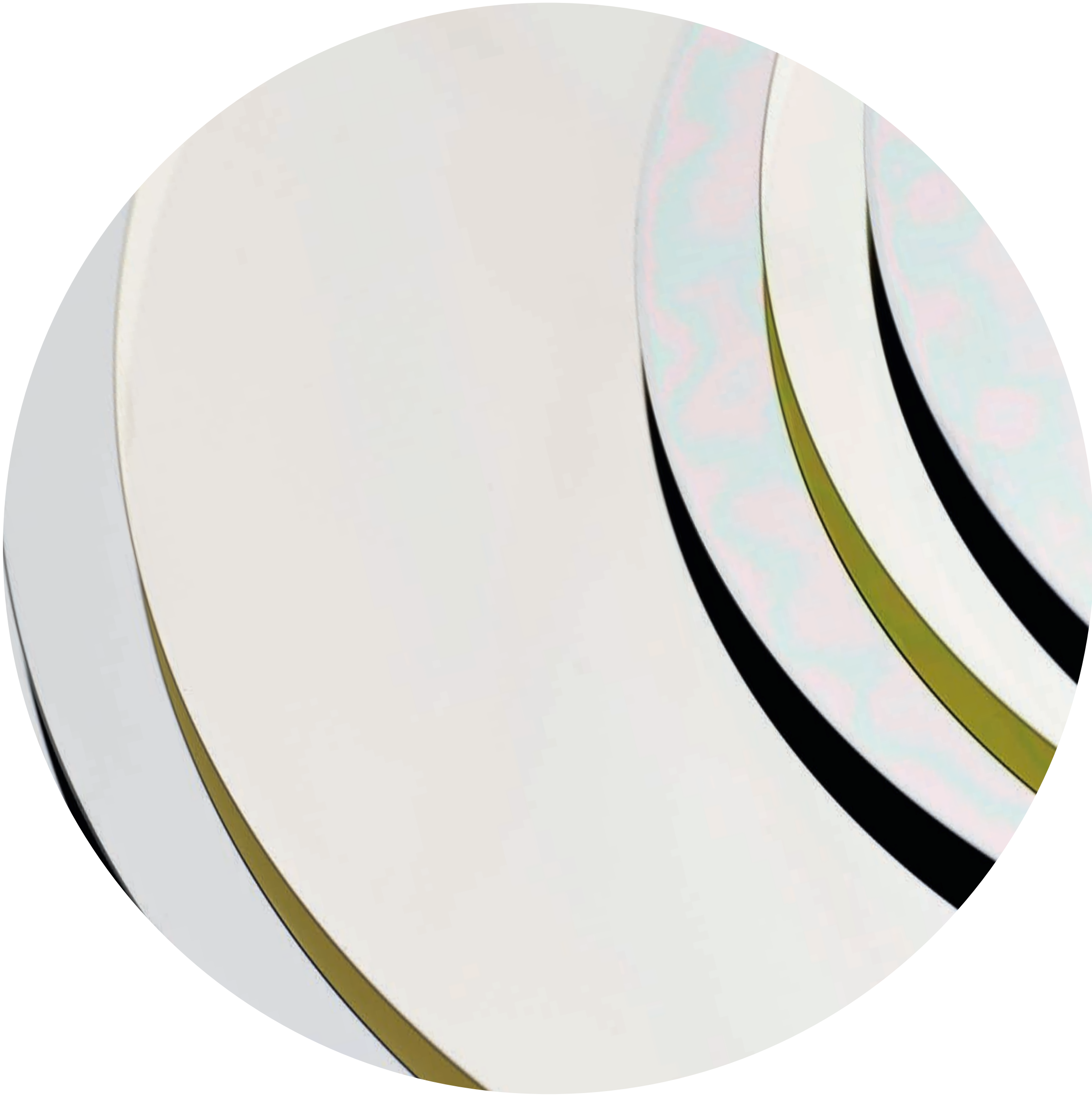
2024-2025 Universal Registration Document

including the annual financial report



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2024-2025 Universal Registration Document

including the annual financial report

AUTORITÉ DES MARCHÉS FINANCIERS
AMF

The Universal Registration Document in French was filed on June 11, 2025 with the French financial markets authority (*Autorité des marchés financiers* – AMF) as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to Article 9 of said Regulation.

The Universal Registration Document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market, provided it is accompanied by a securities note and, if applicable, a summary and any amendments to the Universal Registration Document. All of these items are approved by the AMF in accordance with Regulation (EU) 2017/1129.

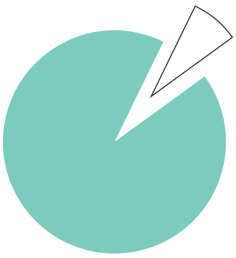
This document is a translation into English of the Universal Registration Document including the 2024-2025 Annual Financial Report of the Company issued in French. The French version was registered with the AMF in European Single Electronic Format (ESEF), and is available on the website of the AMF (www.amf-france.org) and on the website of the Company (www.soitec.com).

Profile

A world leader in innovative semiconductor materials

Soitec develops innovative solutions enabling chip makers to enhance the performance of their products, incorporate new functionalities and reduce power consumption. By taking on the technical and economic challenges that trigger widespread adoption, Soitec acts as a catalyst in the semiconductor ecosystem for global transformation driven by artificial intelligence, mobile communications and energy efficiency. Soitec products are used to manufacture chips for three strategic end markets: Mobile Communications, Automotive & Industrial and Edge & Cloud AI.

€891m
in revenue



Mobile Communications

€546m

61%
(in revenue)

→ RF-SOI
→ FD-SOI
→ POI
→ RF-GaN

Automotive & Industrial

€129m

15%
(in revenue)

→ Power-SOI
→ FD-SOI
→ SmartSiC™

Edge & Cloud AI

€216m

24%
(in revenue)

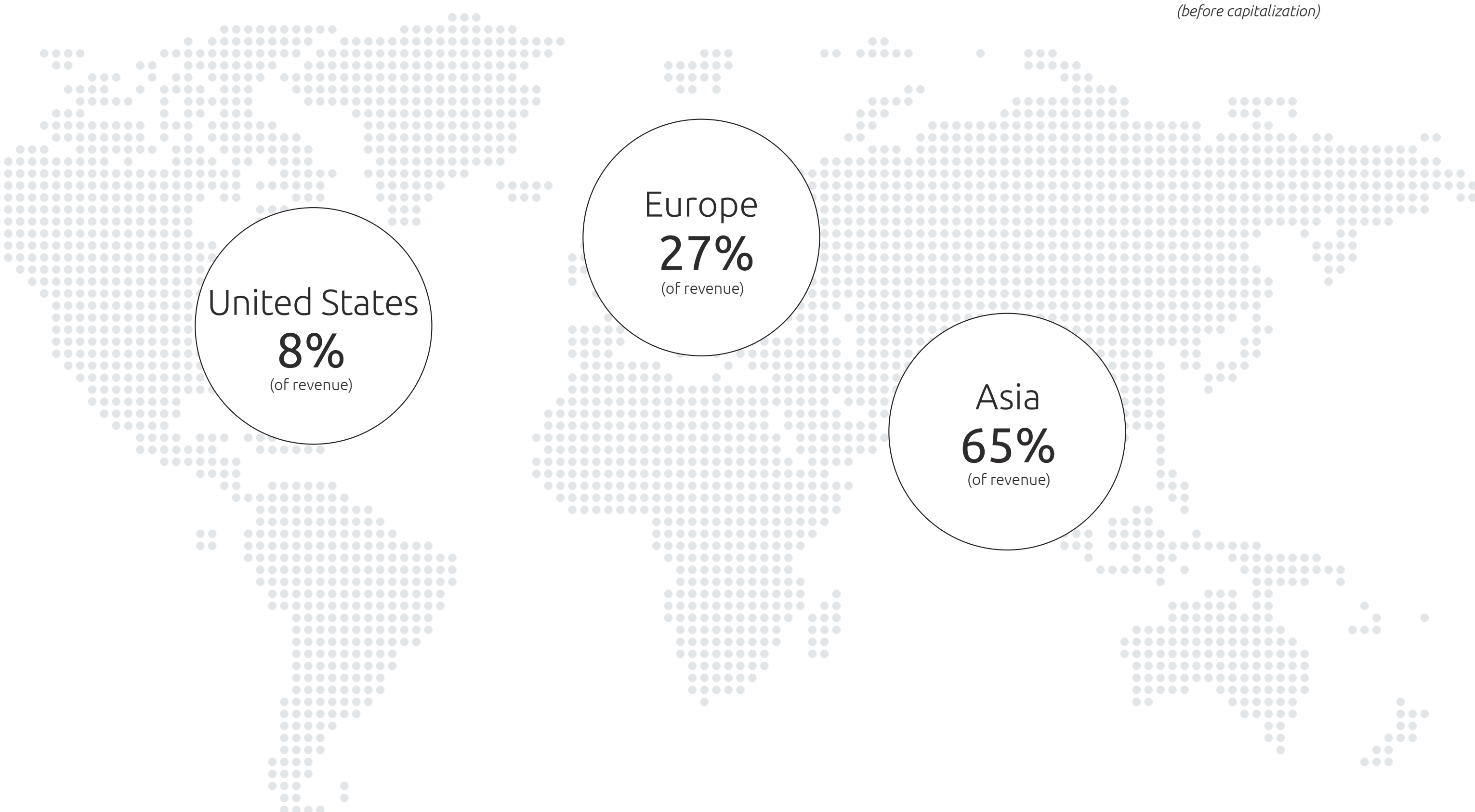
→ Photonics-SOI
→ FD-SOI
→ Imager-SOI
→ LNOI

6 production lines

over **2,200** employees

close to **4,300** patents

17.1% of revenue invested in R&D
(before capitalization)



MESSAGES

Frédéric Lissalde
Chair of the Board of Directors

A company's structural strength, the robustness of its foundations and the consistency of its strategic choices become most apparent during uncertain times. Between the slowdown in the smartphone market, the ensuing inventory adjustments, and the difficulties in the automotive market, Soitec has had to navigate an economic environment over the past two years that has been far less favorable than anticipated. The Company has nonetheless remained highly profitable, with only a slight downturn in performance. It continued to generate enough cash flow to invest heavily in Research & Development and industrial capacity, while maintaining a very sound financial position.

Despite the global macroeconomic context becoming even more tense, given the trade wars between the United States, China and other nations, Soitec remains confident about its future. This confidence is first and foremost based on its profile, which is much more balanced than it was two or three years ago. This concerns end markets, the number of products contributing to its revenue, and its customer and supplier portfolio. It is also rooted in extensive research conducted through partnerships with universities and research laboratories as well as through collaborating in an ecosystem context, such as with foundries and integrated device manufacturers (IDMs), fabless companies and original equipment manufacturers (OEMs), which encourages the adoption of new products through upstream customer involvement. This confidence is underpinned by Soitec's successful bid to extend its current leadership in silicon-on-insulator (SOI) substrates to products based on other compound materials, as is already the case with piezoelectric-on-insulator (POI) substrates, and soon, with silicon carbide and gallium nitride.

"Today, a few months after taking up my duties, I have been able to witness firsthand the wealth and diversity of experience among Board members, as well as the quality of the work carried out by its Committees."

When I was appointed as a director of Soitec at the Annual General Meeting in July 2024, before taking over as Chair of the Board on March 1, 2025, I was able to assess Soitec's strengths. My positive and objective conclusions from that time also extend to Soitec's governance. Thanks to a very meticulous organization, my transition to replace Éric Meurice as Chair of the Board of Directors was seamless and efficient.

Today, a few months after taking up my duties, I have been able to witness firsthand the wealth and diversity of experience among Board members, as well as the quality of the work carried out by its Committees. These elements are essential levers for contributing to the Company's development and growth. I have also noted that the Board engages in constructive and transparent dialogue with the Executive team and these are all assets that I intend to draw on to effectively apply my skills and experience towards Soitec's development.

Thank you for placing your trust in me.

Pierre Barnabé
Chief Executive Officer

You've often talked about Soitec's diversification strategy. Where do you stand today?

Pierre Barnabé – Just three years ago, we derived nearly all our revenue from our flagship product – RF-SOI. This product has become the industry standard in radiofrequency (RF) chips and is present in virtually all smartphones worldwide. Its success has been a real opportunity for Soitec and a source of great pride for our teams. To be able to replicate this success, we have directed our Research & Development activities towards other innovative semiconductor materials that meet the needs of end customers. We have also targeted other markets beyond mobile communications, including the automotive and industrial markets, as well as cloud and edge AI markets.

Today, RF-SOI is still the biggest contributor to our revenue. But three of our other product lines generate around US$100 million in annual revenue. These are FD-SOI, for applications requiring very high energy efficiency and integrating high-performance analogue and radiofrequency functions; Power-SOI, for intelligent, highly integrated power circuits that meet very high standards of performance, robustness and functional safety, particularly in the automotive industry; and POI, for a new range of innovative substrates designed for RF filters. A fifth product will soon join the US$100 million revenue club – Photonics-SOI, which is set to become the standard substrate for high-speed, high-frequency optical interconnections used in data centers' new Cloud architectures. SmartSic™ is also poised to become a key growth driver.

By diversifying our markets, we have naturally enriched our customer base. In three years, the number of customers accounting for 90% of our revenue has increased by almost 60%.

How would you describe Soitec's financial performance in the past fiscal year?

Pierre Barnabé – Fiscal year 2024-2025 was a transition year for Soitec, in a very difficult macroeconomic environment.

While our revenue contracted by 9%, our diversified exposures gave us the resilience needed to weather this complex environment.

The smartphone market was hit by weak growth and RF-SOI inventories continued to be drawn down throughout the value chain in the first half. The rapid adoption of POI, with 10 active customers and over 10 in the qualification phase, enabled us to achieve strong growth in the RF filters segment. The other good news story concerned the growing needs linked to AI and the construction of new data centers, which boosted our Edge & Cloud AI revenue. On a less positive note, the automotive industry's difficulties had a knock-on effect on our business.

In this environment, we focused on applying a disciplined and agile approach to managing our industrial capacity, in order to keep operating costs as low as possible and protect our investments in R&D. Thanks to this approach, despite the decline in our revenue, we succeeded in delivering an EBITDA margin of 33.5%, while also improving our cash generation, which is now positive. Our Group remains in a healthy financial condition.

"Our growth ambitions are underpinned by the Group's solid assets, including high-performance products that are aligned with market expectations, and engaged teams of experts who are the driving force behind our dynamic innovation processes."

What's Soitec's outlook for the coming years?

Pierre Barnabé – The current global geopolitical and economic context calls for the utmost caution. In a volatile and uncertain environment, we are therefore concentrating our efforts on factors that are under our control. Given our reduced visibility, we have decided to withdraw all previously issued guidance and to only provide revenue guidance on a quarterly basis. Revenue for the first quarter of fiscal year 2025-2026, impacted by the anticipated phase-out of Imager-SOI, is expected down around 20% year on year. We are also leveraging our resilience and adjusting our investment plan for fiscal year 2025-2026, around €150 million, to align the growth of our production tools with customer demand. With RF-SOI inventory drawdowns progressively coming to an end and the automotive market looking set to return to growth, Soitec should get back on a growth trajectory and see its addressable markets expand by between 10% and 20% over the period to 2030.

Innovation is the cornerstone of Soitec's business. Over the last three years, we have increased our Research & Development investment by 54% and our gross R&D costs have risen from 10% of revenue in fiscal year 2021-2022 to 16% of revenue in 2024-2025(1). We have increased our efforts in Research & Development, in euros, by more than 54% between fiscal year 2021-2022 and fiscal year 2024-2025. Our new products offer outstanding potential, as illustrated by the success of the Piezoelectric-on-Insulator (POI), FD-SOI and Power-SOI and by the customer qualification processes underway for Silicon Photonics and SmartSiC™.

Whether we're talking about vehicle electrification, evolving mobile communication standards (5G mmWave modules, Wi-Fi 6E and Wi-Fi 7), or the growing integration of AI in vehicles, smartphones and the Cloud, Soitec offers solutions that enhance the performance, functionality, flexibility and energy efficiency of chips and integrated circuits.

Our growth ambitions are underpinned by the Group's solid assets, including high-performance products that are perfectly aligned with market expectations, and engaged teams of experts who are the driving force behind our dynamic innovation processes.

(1) Gross value, before capitalization and excluding the R&D activities of Dolphin Design.

STRATEGY

A value creation strategy for sustainable growth

RESOURCES

HUMAN

over **2,200**

employees of more than 50 nationalities, with 36% women

INNOVATION

close to **4,300**

active patents, including
531 filed in fiscal year 2024-2025.
Soitec comes **22nd** in INPI's 2024 ranking of patent filers, and is also the top-ranked mid-sized company

ECOSYSTEM BASED ON RELATIONSHIPS

over **10**

co-development partnerships with research centers, universities, manufacturers and suppliers

PRODUCTION

6

production lines worldwide and **1** fab extension under construction

FINANCIAL STRENGTH

€1,595m

in equity at March 31, 2025

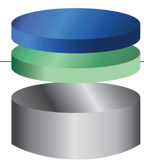
EXPERTISE

Develop INNOVATIVE SEMICONDUCTOR MATERIALS to miniaturize chips, boost performance and reduce energy consumption

Thin active layer

Functional or insulating layer

Base substrate



For three end markets

MOBILE COMMUNICATIONS

AUTOMOTIVE & INDUSTRIAL

EDGE & CLOUD AI

CORPORATE PURPOSE

"We are the innovative soil from which smart and energy efficient electronics grow into amazing and sustainable life experiences."

VALUES

- ***We win as one team:*** collective success is our strength.
- ***We are responsible entrepreneurs:*** Soitec combines boldness and responsibility.
- ***We innovate together with our customers and partners:*** Innovation is born of collaboration with our stakeholders.
- ***We care for people:*** Soitec places people at the heart of everything it does.

more performance

10x
FASTER
5G powered by Soitec substrates is up to 10 times faster than 4G

2x
FASTER CHARGE TIME
SiC systems support 800V architectures, enabling faster charge time for electric vehicles vs. Si 400V systems

EDGE AI
FD-SOI substrates improve the efficiency of edge AI training and inference for smart devices

and more energy efficiency

-25%
ENERGY CONSUMPTION
enabled by Soitec's latest generation of RF-SOI in 4G/5G smartphones vs. previous generation HR-SOI

over 10%
MORE AUTONOMY
in EVs enabled by powertrains based on SmartSiC™ substrates, vs. IGBT Si systems

-40%
ENERGY CONSUMPTION
in low-power devices using 22 nm FD-SOI vs. bulk CMOS

VALUE CREATION

EMPLOYEE SHAREHOLDING STRUCTURE

100%
of employees eligible for free performance share plans

PLANET

-30%
reduction in Scope 1 and 2 CO_2 emissions in absolute terms compared with the 2020 baseline

-41%
reduction in water withdrawals per unit of production during fiscal year 2024-2025 compared with the 2020-2021 baseline

CUSTOMERS

17.1%
of revenue invested in R&D (before capitalization)

LOCAL COMMUNITIES

265
young people under 28 hired across the Group in fiscal year 2024-2025

SHAREHOLDERS

€891m
in revenue

33.5%
EBITDA margin in fiscal year 2024-2025

TRENDS

and opportunities

Digitalization and artificial intelligence along with environmental protection are accelerating growth in Soitec's key markets.

DIGITALIZATION & AI

Our environment is constantly digitalizing and data is the new gold. It is estimated that **over 60% of global GDP now relies on digital communication technologies**[1].

The fast-paced development of AI, driven by exponential data growth and computing capacity, is expected to **change the economy and transform our lives**.

ENVIRONMENTAL PROTECTION

Limiting the increase in global temperature to 1.5°C by 2050 means **tripling renewable energy capacity and doubling the pace of energy efficiency improvements by 2030**[2]. The use of increasingly energy-efficient technologies and the adoption of electric vehicles, where market share which stood at around 20% in 2024 could double by 2030[3], will play a critical role in achieving this major objective.

SOITEC HAS A UNIQUE POSITION IN THE SEMICONDUCTOR VALUE CHAIN

Global semiconductor industry sales totaled US$628 billion in 2024, according to the Semiconductor Industry Association's (SIA) annual industry review. This represents an increase of 19% compared with 2023, mainly due to strong demand for AI dedicated chips and the rebound of the memory market. The SIA expects ongoing double-digit growth in 2025. In terms of the long-term outlook, the semiconductor market is expected to exceed US$1,000 billion by 2030.

(1) IDC, *IDC FutureScape: Worldwide Digital Transformation 2021 Predictions*: www.idc.com.
(2) IEA, *World Energy Outlook 2023*: www.iea.org.
(3) IEA, *Global EV Outlook 2025*: www.iea.org.

Addressing market demand through three divisions

MOBILE COMMUNICATIONS

For more than three decades now, mobile communication has made it possible to connect just about anyone at any time, from anywhere.

This is Soitec's core market. While the smartphone market is now mature, the share of 5G-compatible models is growing steadily. From 200 million units in 2020 to around 800 million units in 2024[1], the adoption of 5G is giving rise to a sharp increase in semiconductor content in smartphones[2], which is directly reflected in higher demand for Soitec products.

One of Soitec's flagship products, RF-SOI, dedicated to radiofrequency (RF) chips, has become an industry standard present in virtually all of today's 4G and 5G smartphones.

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Products

- RF-SOI
- FD-SOI
- POI
- RF-GAN

AUTOMOTIVE & INDUSTRIAL

The car of tomorrow will have multimedia content and be autonomous, safer and greener.

The automotive segment is currently experiencing a once-in-a-century transformation thanks to the Connected, Autonomous, Shared and Electric (CASE) megatrend. Our cars are becoming supercomputers and power stations all rolled into one.

With a compound annual growth rate estimated to exceed 10% between 2020 and 2030, the automotive electronics segment is one of the fastest growing markets in the semiconductor industry[3], mainly driven by electrification and autonomous driving[4].

The share of electric vehicles is set to rise from 20% of global sales in 2024 to more than 40% by 2030[5].

Industrial electronics encompass a wide range of applications such as the generation, storage and management of energy, transportation and automation, driving additional demand for semiconductors.

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Products

- POWER-SOI
- FD-SOI
- SMARTSIC™

EDGE & CLOUD AI

Artificial intelligence (AI) is revolutionizing our society and our economy. It is redefining the way we work, consume and interact. In the cloud, it harnesses massive processing power, while Edge AI acts in real time, as close as possible to the data, with the added constraint of increased energy efficiency.

As the digital transformation progresses, processing data as close to the object as possible, or even within the object itself in real time – Edge AI – is becoming a fundamental objective. According to Grand View Research, the global market for Edge AI, estimated at around US$15 billion in 2022, is expected to exceed US$65 billion by 2030[6].

At the same time, cloud infrastructure, which is used to develop and run the most advanced AI models, is growing at a steady pace. This is driven in particular by the growth of photonics, which, by replacing electronic interconnections with optical interconnections, accelerate data transfer as close as possible to the chip, while also offering greater energy efficiency.

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Products

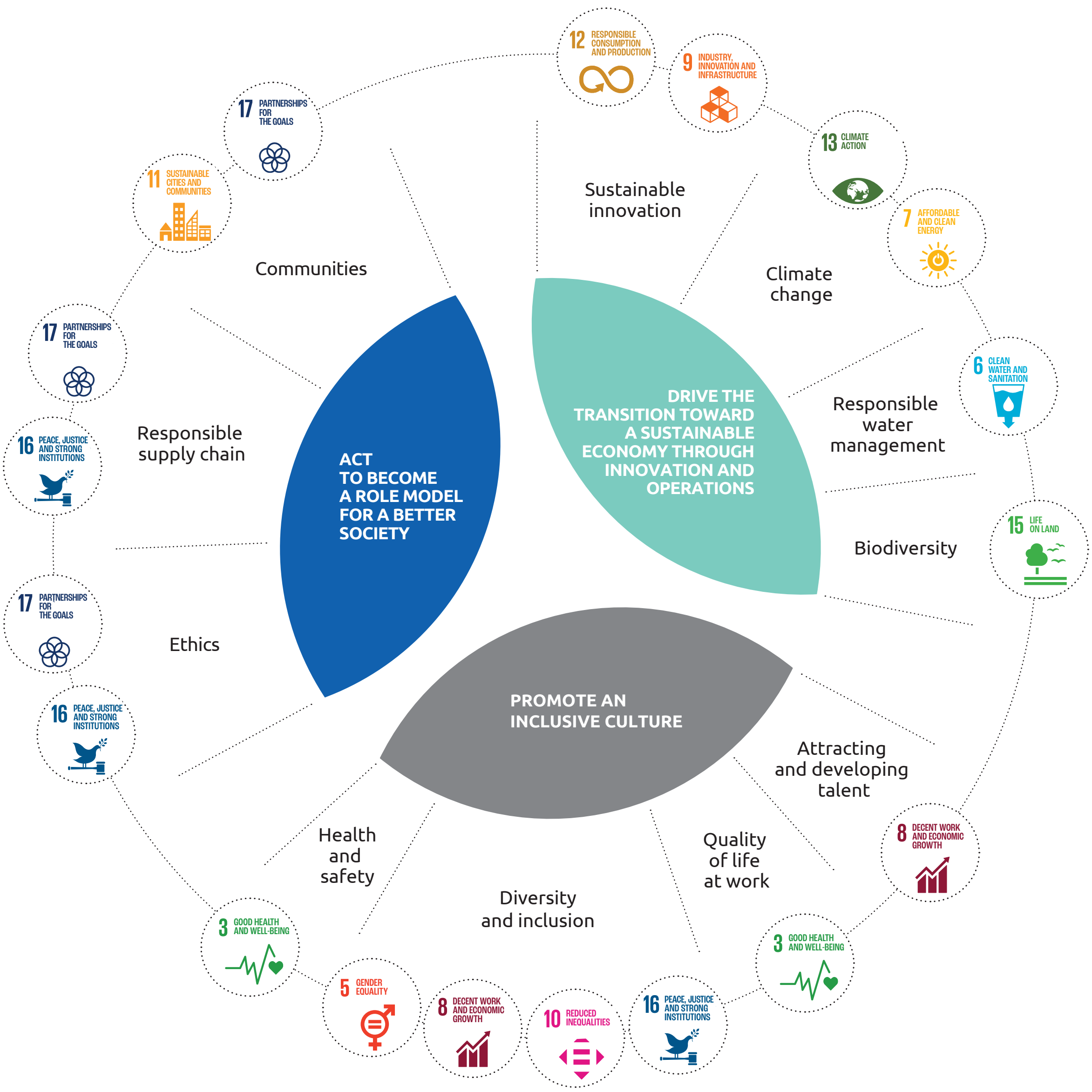
- PHOTONICS-SOI
- FD-SOI
- IMAGER-SOI
- LNOI

(1) IDC, *Soitec estimates.*
(2) Yole, *5G impact on RF front-end module content, 2020.*
(3) Deloitte, *Semiconductor – The Next Wave*: www.deloitte.com.
(4) Bain, *Electric and Autonomous Vehicles – The Future is Now*: www.bain.com.
(5) IEA, *Global EV Outlook 2025*: www.iea.org.
(6) Grand View Research, *Edge AI Market Size, Share, Growth & Trends Report, 2030*: https://www.grandviewresearch.com/industry-analysis/edge-ai-market-report.

SUSTAINABLE DEVELOPMENT

Sustainability strategy

Sustainability is placed at the heart of Soitec's strategy. A roadmap for 2026 was defined, which was then extended to 2030 with longer-term objectives. The roadmap is based on three pillars and 11 concrete, measurable commitments, in line with the United Nations Sustainable Development Goals.



Non-financial performance and objectives

	2024-2025	2023-2024	OBJECTIVES
ENVIRONMENT			
Change in Scopes 1 and 2 emissions compared to the 2020 baseline	-30.2%	-5.3%	-25.2% between 2020 and 2026 *Objective achieved two years in advance* -37% between 2020 and 2030
Change of water withdrawn per unit of production (L/sq.cm.) compared with the 2020-2021 baseline	-41%	-33%	-50% between fiscal year 2020-2021 and fiscal year 2029-2030
HUMAN RESOURCES			
Workforce at March 31	2,252	2,145	-
Women as a percentage of the Group's workforce	36.4%	35.7%	Women to represent 40% of the Group's workforce by fiscal year 2029-2030
Women as a percentage of the Executive Committee	45.5%	36.4%	40% women by 2029-2030
ETHICS			
Percentage of employees that have completed the e-learning module on the Code of Conduct	98%	83%	100% of employees by fiscal year 2025-2026
Percentage of strategic suppliers that have signed the Supplier Quality Policy	87%	90%	Maintain 100%

SIGNIFICANT EVENTS IN 2024-2025

WATER PRESERVATION

Launch of the Total Water Management project in Bernin (target: 500,000 cu.m. of water reused/year by 2030)

S.W.O.P.P

Launch of the S.W.O.P.P (Sustainability With Our People @ PR1) initiative in Singapore to promote sustainable practices in the Company and the community.

WomEn@SoitecPR1

Launch of the Singapore branch of Soitec's women's network: WomEn@SoitecPR1.

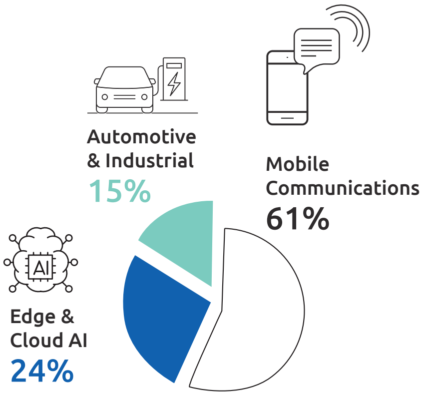
ISO 27001

ISO 27001 certification serves as proof of our commitment to data protection and cybersecurity.

FINANCIAL PERFORMANCE

€891m

in revenue
for fiscal year 2024-2025

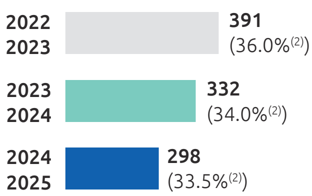


REVENUE

(in € millions)

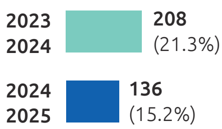
EBITDA (continuing operations)

(in € millions)



CURRENT OPERATING INCOME

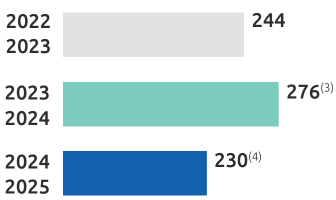
(in € millions)



(1) Annual growth calculated at constant scope and exchange rates.
(2) Percentage of revenue.

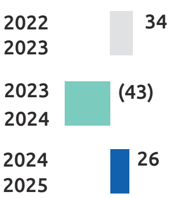
CAPEX (Net cash generated by investing activities)

(in € millions)



(3) €225m net of finance leases.
(4) €199m net of finance leases.

FREE CASH FLOW

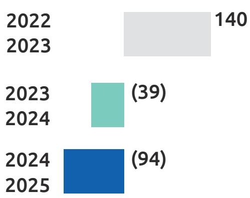


EQUITY

(in € millions)

NET CASH POSITION

(in € millions)



Léa Alzingre
Chief Financial Officer

In a complex, volatile market context characterized by reduced visibility, fiscal year 2024-2025 was marked by a 9% decline in revenue at constant scope and exchange rates. The impact of inventory drawdown in the smartphone value chain lasted longer than initially expected, and the automotive market was weaker than what was forecast at the start of the year. However, our business was buoyed by the accelerated diversification of our product portfolio, delivering strong growth in sales for our filter (POI) and Photonics products, driven by major investments in cloud infrastructures within the industry to support the accelerating need for processing capacity linked to artificial intelligence.

Despite the slowdown in our activity, we achieved strong operating performance. Indeed, even while continuing to invest significantly in Research & Development, we were able to maintain high profitability. Our EBITDA margin reached 33.5% and our current operating income margin 15.2% thanks to strict cost management and a strong industrial performance. In addition, we generated positive net operating cash flow from investments and maintained an extremely sound financial position.

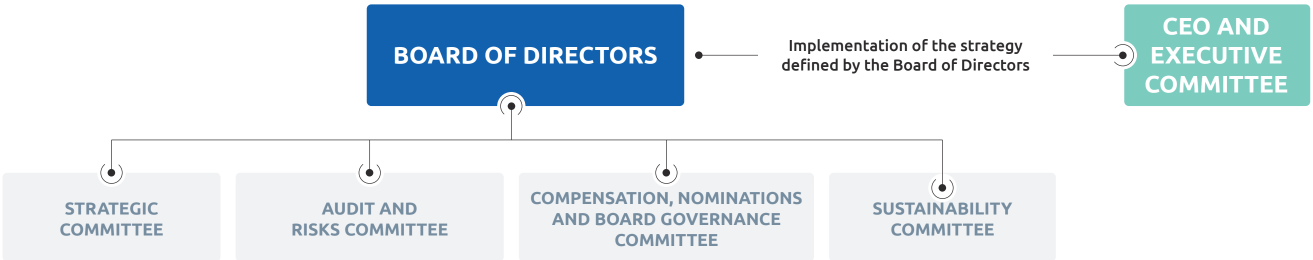
Looking ahead, we anticipate that fiscal year 2025-2026 will be marked by reduced visibility. It is likely that it will still be impacted by the correction of stocks within the smartphone value chain and the lack of visibility in the automotive sector, but also by the uncertainties generated by the geopolitical context. The diversification of our activities with the ongoing adoption of our POI and Photonics products should continue to sustain our Group's business. In view of this reduced visibility, we have decided to suspend all forecasts, at this stage, with the exception of a quarterly revenue forecast. During this new fiscal year, managing our activity and our investments with agility, and maintaining our cost control will be essential to managing our EBITDA margin and current operating income.

> "Against a backdrop of declining revenue and volatility in our markets, our margin has shown resilience over 2024-2025 and we have generated positive free cash flow."

We can count on our solid fundamentals to enable us to accelerate as end markets recover, and we will continue to strengthen our technological leadership, consolidate our SOI positioning with existing and new customers, and expand continually thanks to the accelerated adoption of new products.

GOVERNANCE

Governance structure



Executive Committee

Pierre Barnabé
Chief Executive Officer

Christophe Maleville
Senior Executive Vice President, Innovation and Chief Technology Officer

Cyril Menon
Senior Executive Vice President, Operations Excellence & Quality, Chief Operations Officer

Léa Alzingre *
Chief Financial Officer

Steve Babureck
Executive Vice President, Strategy & Investor Relations

Emmannuelle Bely
General Secretary, Secretary to the Board of Directors

Ruth Hernandez
Chief Sales Officer

René Jonker
Executive Vice President, Edge & Cloud AI Division

Jean-Marc Le Meil
Executive Vice President, Mobile Communications Division

Emmanuel Sabonnadière
Executive Vice President, Automotive & Industrial Division

Caroline Sasia
Executive Vice President, Head of Communications and Marketing & Chief of Staff to the Chief Executive Officer

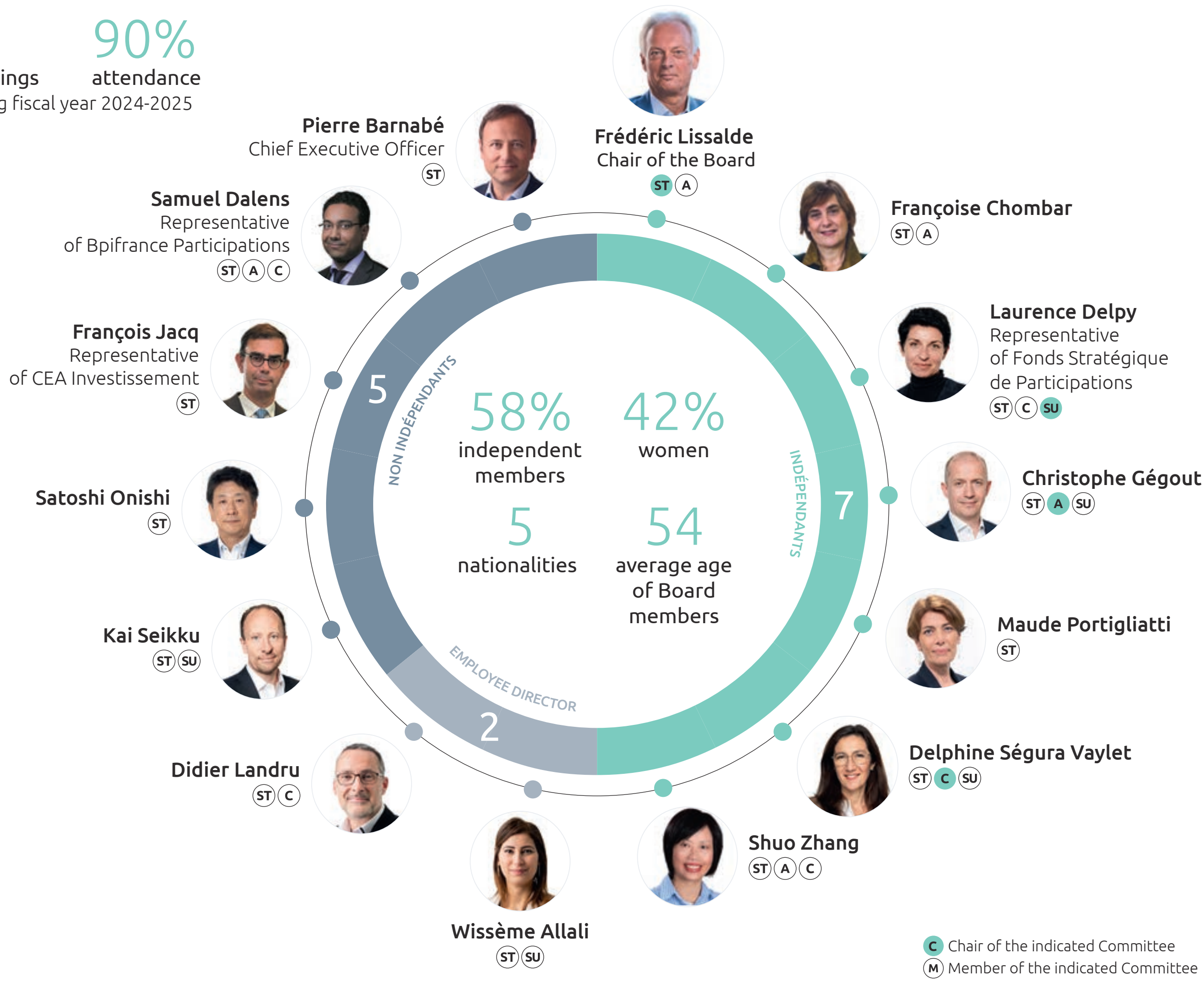
Jeannette Schuh
Executive Vice President, Chief Human Resources and Transformation Officer

Albin Jacquemont
Chief Financial Officer

* Albin Jacquemont was named Chief Financial Officer on May 27, 2025 and took over from Léa Alzingre as of this date.

The Board of Directors

7 meetings
90% attendance
during fiscal year 2024-2025



C Chair of the indicated Committee
M Member of the indicated Committee

Board Committees

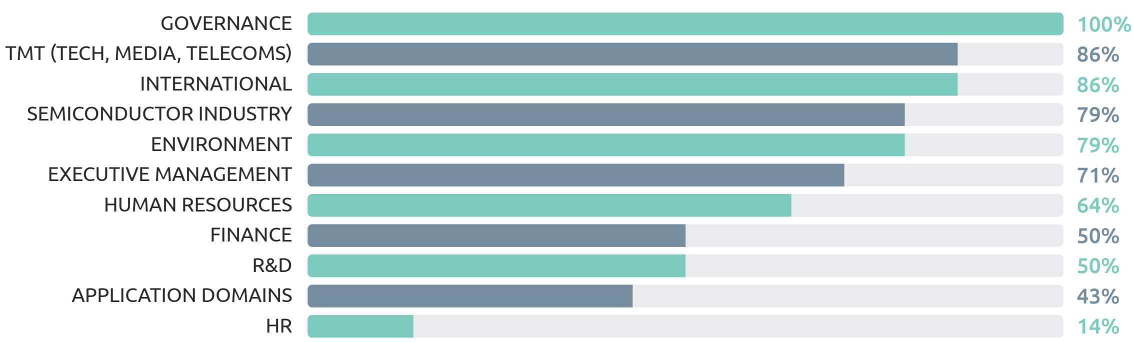
ST STRATEGIC COMMITTEE
14 members
4 meetings
89% attendance rate
58% independence

A AUDIT AND RISKS COMMITTEE
5 members
5 meetings
91% attendance rate
80% independence

C COMPENSATION, NOMINATIONS AND BOARD GOVERNANCE COMMITTEE
5 members
6 meetings
100% attendance rate
75% independence

SU SUSTAINABILITY COMMITTEE
5 members
4 meetings
100% attendance rate
75% independence

Board skills mapping




soitec
PORT 4

01

Overview of Soitec
and its businesses

1.1 About Soitec

Soitec was founded over 30 years ago in the high-tech innovation ecosystem of Grenoble (France), with the mission of creating and developing innovative substrates for the semiconductor industry. Semiconductor materials are the foundation of electronic circuits. By offering innovative and competitive solutions that reduce energy consumption and improve the performance of circuits, the Group's engineered substrates fuel momentum in the semiconductor industry. Soitec's products are found in virtually all of today's smartphones, and increasingly in the Automotive & Industrial, Smart Devices and Artificial Intelligence (AI) sectors. Applying advanced materials engineering expertise, the Group has developed processes to bring together all types of material, without altering their crystallographic properties. The resulting multi-layer substrates enhance the capabilities and performance of its customers' integrated circuits (ICs). The proprietary Smart Cut™[1] technology is the best-known technology in Soitec's portfolio, and most of the Group's products are manufactured using it. It works like a scalpel at the atomic scale and allows the transfer of ultra-fine monocrystalline material layers from a donor substrate to a receiver substrate via ionic implantation and molecular adhesion. It stretches the traditional limits of techniques for depositing layers while providing absolute control of thickness uniformity for the various layers at the atomic mesh. The Group's know-how extends from silicon to compound materials. Soitec has also developed in-depth expertise in stacking integrated circuit layers onto other substrates (Smart Stacking™[2]) and epitaxially. These technologies can be combined and form an impressive innovation-oriented toolkit, capable of providing optimally efficient solutions for its customers.

Soitec produces these innovative substrates at manufacturing units equipped with technologies at the cutting edge of quality control and productivity. The Group sells its engineered substrates to semiconductor foundries and integrated device manufacturers worldwide for them to develop the most cutting-edge products. Customers use the engineered substrates that Soitec develops and makes in order to manufacture electronic chips for mobile telecommunications (smartphones, 5G infrastructure), the automotive market, industrial applications and artificial intelligence. With a presence across the globe, the Group is a world leader in the design and production of Silicon-on-Insulator (SOI) wafers. The product portfolio also includes semiconductor-based substrates such as gallium nitride (GaN) and silicon carbide (SiC), on which Soitec applies its Smart Cut™ technology to improve their performance and make their production more efficient, as well as Piezoelectric-on-Insulator (POI) substrates. Soitec's innovation and products are backed by a total commitment toward a fairer and more sustainable world. Consequently, the Group's sustainability strategy and corporate culture are central to its operations. This strategy is based on three pillars: drive the transition toward a sustainable economy through innovation and operations, leverage an inspiring company culture, and act to become a role model for a better society.

(1) Description of the Smart Cut™ process: https://www.soitec.com/en/products/smart-cut.
(2) Description of the Smart Stacking™ process: https://www.soitec.com/en/products/smart-stacking.

1.2 Markets

1.2.1 Digitalization and AI are accelerating growth in Soitec's key markets

Between 2025 and 2030, digitalization and artificial intelligence will continue to play a key role in transforming the smartphone, automotive and connected objects markets as well as in data centers.

Edge AI is set to considerably improve the data processing capabilities of smartphones. Thanks to advances in generative AI, voice recognition and computer vision, smartphones will offer smoother, more personalized experiences. The integration of dedicated AI processors will enable better performance in photography, real-time translation and voice interaction applications.

Autonomous smart cars will benefit from ever advancing AI algorithms. Between 2025 and 2030, predictive AI will optimize driving safety as well as vehicle energy management and maintenance. Level 4 and 5 autonomous cars will gradually become accessible thanks to improved interconnectivity between sensors, cameras and embedded edge computing.

The number of smart objects with embedded AI is set for rapid growth. Local data processing (Edge AI) will enable smart home appliances, industrial sensors and medical devices to process data in real time without passing through the cloud, reducing latency and energy consumption. This development will reinforce the cybersecurity and autonomy of connected systems.

The AI boom will require high-performance network infrastructures. Data centers will evolve towards ultra-low-latency optical interconnections to ensure the rapid transfer of massive volumes of data between servers and AI computing units, while reducing energy consumption. These new architectures will enable companies to fully take advantage of distributed AI and reduce data processing bottlenecks.

Between now and 2030, these developments will stimulate growth in these markets, while transforming use cases and boosting the competitiveness of technology companies.

Thanks to its technological expertise in innovative semiconductor materials, Soitec is ideally positioned to take full advantage of the growth of these AI-driven markets, while also making them more energy-efficient, thereby strengthening its competitiveness and positioning as a leader in technology.

1.2.2 Protecting the environment requires powerful technological innovations

Today, protecting the environment is synonymous with fighting global warming. In extreme cases, sea levels could rise by 2.5 meters by 2100, compared to a 22 centimeter rise over the last century. The objectives set by the various COPs aim to limit global warming to 1.5°C by 2050. Soitec is committed to achieving this goal, and its commitments for Scopes 1 and 2 have been validated by the Science-Based Targets initiative (SBTi).

Limiting global warming to 1.5°C by 2050 means reducing greenhouse gas emissions from electricity generation by half by 2030. The use of increasingly energy-efficient technologies and the growing adoption of electric vehicles (driven by highly incentivizing policies in terms of greenhouse gas emissions regulations) will play a critical role in achieving this major objective. As a result, an increasingly connected world is taking shape, surrounded by increasingly smarter and energy-efficient objects.

The global market for hardware dedicated to Edge AI is expected to experience strong growth between now and 2030. While the market was estimated at around 2.3 billion products sold in 2024, it is expected to reach 6 billion by 2030. This increase reflects the growing adoption of Edge computing solutions to meet the need for real-time data processing and reduced latency.

This development also has a major impact on data center architectures. Data centers are migrating from centralized models to decentralized architectures, deploying smaller, localized facilities in order to reduce latency and improve Edge AI data processing. The network infrastructure is improving thanks to ultra-high-speed optical connections and advanced equipment to efficiently manage artificial intelligence workloads. Modern data center designs now prioritize energy efficiency with improved power distribution systems, advanced cooling technologies and optical interconnections to support the growing processing power requirements linked to AI, while minimizing energy consumption.

The world is more aware than ever of the economic and strategic importance of semiconductors in meeting environmental challenges. Through its strategic positioning, Soitec delivers innovative products in the following three markets: Mobile Communications, Automotive & Industrial, and Edge & Cloud or non-cloud based AI.

1.2.3 Global semiconductor market

Global semiconductor industry sales advanced significantly in 2024, increasing almost 20% to US$628 billion, after a decline of 8% in 2023, according to the annual World Semiconductor Trade Statistics (WSTS) review. This upturn can be explained in particular by accelerated demand for artificial intelligence and memory. Just like last year, the markets underpinning the growth were 5G, Artificial Intelligence, connected objects and the automotive industry. As semiconductor content in everyday products continues to rise, driven by rapidly growing needs for connectivity and energy efficiency, and increasingly powerful artificial intelligence applications, the industry is maintaining a steady level of growth and could continue to grow by more than 10% in 2026. The ubiquity of AI is fueling innovations in chip design, manufacturing and integration, amplifying the need for advanced semiconductor solutions to power next-generation technologies and keep pace with constantly evolving consumer demands.

Geopolitical and economic developments related to the consequences of the wars in Ukraine and the Middle East, and growing global geopolitical tensions (particularly the recent US government announcements of potentially stricter tariffs), represent an indirect risk to the market in the medium term. Due to the growing strategic importance of the semiconductor sector, states have announced numerous support programs, in order to develop their strategic independence. These programs are helping to build the production capacity needed to meet growing demand and strengthen the resilience of supply chains[1]. In terms of the long-term outlook for 2030, the semiconductor market is estimated to top US$1,000 billion[2][3].

1.2.4 Mobile Communications

Demand for mobile data continues to grow by 20% every year, driven mainly by an increasingly interconnected society and the growing use of video in our exchanges[4]. Generative Artificial Intelligence (GenAI) could have a significant impact on future mobile network data flows, notably by increasing video consumption and changing throughput requirements (uplink). Mobile communication – particularly smartphone-based – will continue to expand to offer new services from health to self-driving vehicles and smart homes. Beyond performance alone, the challenge is to make mobile communication more environmentally friendly. Growth in the number of smartphones slowed in 2022 and 2023, in particular due to deteriorated macroeconomic conditions and protracted anti-Covid policies in China, leading to a significant overstocking effect in the mobile value chain. However, global smartphone sales rebounded in 2024, rising by around 5% compared to 2023. In 2025, this market should continue to grow by between 2% and 3%. There has been a rapid advance of 5G compatible smartphone models. From 200 million units in 2020 to around 820 million units in 2024[5], the pace of adoption of 5G phones is accelerating, driven by strong end-user experience and aggressive adoption plans from both operators and handset makers. The gradual adoption of new 5G standards is giving rise to a sharp increase in semiconductor content in smartphones[6], which is directly reflected in higher demand for Soitec products.

One of Soitec's flagship products, RF-SOI, dedicated to radiofrequency (RF) chips, has become an industry standard in 4G (present in almost all 4G and 5G smartphones). A first-generation 5G phone requires approximately twice the amount of Soitec's RF-SOI content than a 4G phone[7].

Several other Soitec products have been developed to serve specific 5G requirements. The gradual development of 5G mmWave technology, which will have an even greater share of Soitec products, should contribute to the Group's growth in the medium term. Worldwide adoption is still moderate, but the efforts of players in the value chain and the allocation of mmWave spectra around the world are evidence of an ecosystem that is finding its place. 5G infrastructure also requires a totally new setup and solutions. While the number of base station units is lower than smartphone units, the content of semiconductors is much higher and more complex, which is creating opportunities for Soitec to actively participate in serving this market.

Lastly, the increase in the volume of data exchanged and the number of telephone frequency bands has led to an increase in the number of filters in phones. The need for higher-performance, less energy-intensive filters contributes to the POI (Piezo-on-Insulator) product's strong traction, one of the key elements in diversifying Soitec's product portfolio.

(1) Gartner: https://www.gartner.com/en/articles/what-s-ahead-for-semiconductor-shortages.
(2) IBS, Global Semiconductor Industry Service Report (volume 31, No. 1, January 2022).
(3) VLSI: https://www.techinsights.com/blog/semiconductor-sales-are-expected-surpass-06t-2022-and-track-hit-1t-2030.
(4) Ericsson Mobility Report, November 2024: https://www.ericsson.com/4adb7e/assets/local/reports-papers/mobility-report/documents/2024/ericsson-mobility-report-november-2024.pdf
(5) Soitec consensus, based on industry data and sell-side analyst reports.
(6) Yole, RF Front-End Module Comparison 2024: https://www.yolegroup.com/product/report/rf-front-end-module-comparison-2024--5g-nrsub-6ghz-/.
(7) Soitec's engineered substrates for 5G, 2020: https://www.soitec.com/media/files/soitec_5g_march_2020.pdf.

1.2.5 Automotive & Industrial

The car of tomorrow will have multimedia content and be fully autonomous, safer and greener. These trends will impact the future of mobility with a focus on passenger comfort, convenience, safety and reducing the carbon footprint.

The automotive electronics segment is currently being driven by a profound transformation thanks to the Connected, Autonomous, Shared and Electric (CASE) megatrend. Cars will soon become a smartphone, a supercomputer and a power station all rolled into one. Whereas car sales look to remain within single-digit growth, the automotive semiconductor content will at least double, depending on the level of electrification and automation of driving(1).

In 2030, around half of cars sold should be either fully electric or hybrid (almost 20% in 2024)(2). Although there are several, mainly technological and legal, obstacles to be removed in order for fully autonomous cars to be able to drive on our roads, the car industry is already deploying a range of advanced driving assistance features and functions. Overall, the automotive semiconductor segment is forecast to grow at an annual rate of more than 10% between 2020 and 2030(3). Industrial electronics encompass a wide range of applications such as the generation, storage and management of energy, transportation and factory automation. These applications will drive the demand for semiconductors related to power, machine learning, artificial intelligence and data storage. To respond to this demand, Soitec has developed a portfolio of products for automotive and industrial applications that meet the needs of energy, connectivity and the smart industry.

1.2.6 Artificial Intelligence

Smart devices, initially equipped with simple sensors and connectivity functionalities, have evolved massively in the past few years, toward extremely complex, hyper-connected systems with embedded intelligence.

The proliferation of smart devices is set to grow significantly over the next few years. The global market for the Internet of Things (IoT), a key indicator of smart object take up, was valued at around US$70 billion in 2024 and is expected to grow by nearly 17% each year between 2025 and 2030(4). Forecasts anticipate growth in IoT smart devices worldwide, from around 15.9 billion in 2023 to more than 32.1 billion by 2030(5). This increase is largely driven by the consumer sector, which alone should account for nearly 20 billion smart objects by 2030(6).

These developments are powered by artificial intelligence and advances in electronics. Thanks to electronic sensors, the object reproduces the human senses, with vision and hearing being the most advanced fields. Beyond the human senses, sensors are developing in fields as varied as health, imaging beyond the visible, at the level of the infinitesimally small, etc. Once the data has been collected by the sensors, the object makes its own decisions based on digital processing.

As the digital transformation progresses, data is processed as close to the object as possible, or even within the object. It is key in maintaining privacy, achieving ultra-fast calculation and decision-making, and reducing the energy consumption of the smart devices. With the trend comes new semiconductor opportunities in ever more powerful and efficient artificial intelligence chips. According to Grand View Research, the global market for Edge AI, estimated at around US$15 billion in 2022, is expected to exceed US$65 billion by 2030(7).

With the explosion in data from smart devices, artificial intelligence and 5G, cloud infrastructure will continue to expand. The number of large hyperscale data centers will increase considerably, in line with the significant investments made by the tech industry: at the start of 2025, Microsoft, Alphabet, Meta and Amazon announced cumulative investments of over US$310 billion in dedicated artificial intelligence infrastructure, a 44% increase on 2024.

In order to transport the expansive volume of data between servers in the cloud, while significantly reducing energy consumption, optical solutions are gradually replacing copper wire interconnections. The market for optical transmission technologies, which stood at less than US$15 billion in 2024, is expected to grow to around US$25 billion in 2029.

Soitec’s current positioning is in the fields of artificial intelligence, including Edge AI, data centers, wireless connectivity and sensors.

(1) Infineon, ATV Roadshow and Call: https://www.infineon.com/dgdl?fileId=5546d46174dd743b0174f89228fe001d.
(2) Soitec consensus, based on industry data and sell-side analyst reports.
(3) Source: UBS Analyst Report.
(4) Grand View Research, Edge AI Market Size, Share, Growth & Trends Report, 2030: https://www.grandviewresearch.com/industry-analysis/iot-devices-market-report.
(5) Statista: https://www.statista.com/statistics/1183457/iot-connected-devices-worldwide/.
(6) Statista: https://www.statista.com/statistics/1194682/iot-connected-devices-vertically/.
(7) Grand View Research, Edge AI Market Size, Share, Growth & Trends Report, 2030: https://www.grandviewresearch.com/industry-analysis/iot-devices-market-report.

1.3 A value creation strategy for sustainable growth

RESOURCES

HUMAN

over **2,200**

employees of more than 50 nationalities, with 36% women

INNOVATION

close to **4,300**

active patents, including
531 filed in fiscal year 2024-2025.
Soitec comes **22nd** in INPI's 2024 ranking of patent filers, and is also the top-ranked mid-sized company

ECOSYSTEM BASED ON RELATIONSHIPS

over **10**

co-development partnerships with research centers, universities, manufacturers and suppliers

PRODUCTION

6

production lines worldwide and **1** fab extension under construction

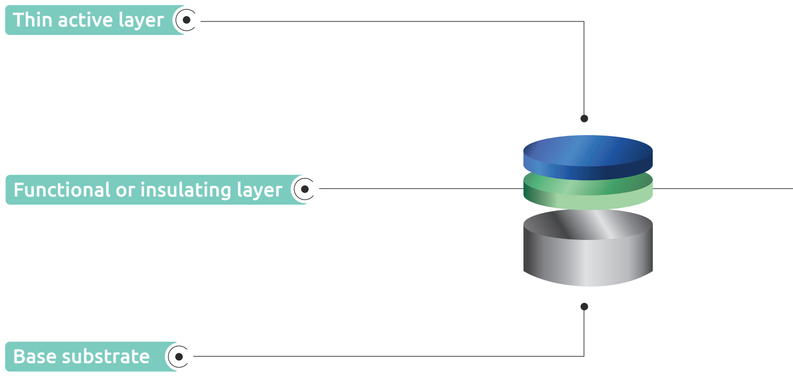
FINANCIAL STRENGTH

€1,595m

in equity at March 31, 2025

EXPERTISE

Develop INNOVATIVE SEMICONDUCTOR MATERIALS to miniaturize chips, boost performance and reduce energy consumption



For three end markets

MOBILE COMMUNICATIONS

AUTOMOTIVE & INDUSTRIAL

EDGE & CLOUD AI

CORPORATE PURPOSE

"We are the innovative soil from which smart and energy efficient electronics grow into amazing and sustainable life experiences."

VALUES

We win as one team: collective success is our strength.

We are responsible entrepreneurs: Soitec combines boldness and responsibility.

We innovate together with our customers and partners: Innovation is born of collaboration with our stakeholders.

We care for people: Soitec places people at the heart of everything it does.

more performance

10x
FASTER
5G powered by Soitec substrates is up to 10 times faster than 4G

2x
FASTER CHARGE TIME
SiC systems support 800V architectures, enabling faster charge time for electric vehicles vs. Si 400V systems

EDGE AI
FD-SOI substrates improve the efficiency of edge AI training and inference for smart devices

and more energy efficiency

-25%
ENERGY CONSUMPTION
enabled by Soitec's latest generation of RF-SOI in 4G/5G smartphones vs. previous generation HR-SOI

over 10%
MORE AUTONOMY
in EVs enabled by powertrains based on SmartSiC™ substrates, vs. IGBT Si systems

-40%
ENERGY CONSUMPTION
in low-power devices using 22 nm FD-SOI vs. bulk CMOS

VALUE CREATION

EMPLOYEE SHAREHOLDING STRUCTURE

100%
of employees eligible for free performance share plans

PLANET

-30%
reduction in Scope 1 and 2 CO_2 emissions in absolute terms compared with the 2020 baseline

-41%
reduction in water withdrawals per unit of production during fiscal year 2024-2025 compared with the 2020-2021 baseline

CUSTOMERS

17.1%
of revenue invested in R&D (before capitalization)

LOCAL COMMUNITIES

265
young people under 28 hired across the Group in fiscal year 2024-2025

SHAREHOLDERS

€891m
in revenue

33.5%
EBITDA margin in fiscal year 2024-2025

Soitec has developed a sustainable value creation model for all its stakeholders. By placing innovation at the heart of its model, Soitec can deliver sustainable and profitable growth, and build a platform from which to achieve its ambitious ESG impact objectives over the long term. For more than 30 years, Soitec has been innovating and working to define industry standards with a view to accelerating mass adoption of technological breakthroughs.

Soitec remains well positioned to grow structurally faster than the rest of the semiconductor market. In the short term, however, the Group's performance continues to be affected by inventory corrections in the smartphone value chain, and by the difficulties encountered by actors in the automotive value chain, notably in Western countries. After several years of strong overperformance in the Mobile Communications division, the decline in the smartphone market in 2023 and 2024 led to overstocking of RF-SOI throughout the entire value chain. As of March 31, 2025, although the smartphone market (expected to grow by around 3% in 2025) is showing clearer signs of recovery, and so-called "*Fabless*" companies appear to have completed their inventory adjustments, foundries (Soitec's direct customers) continue to dispose of inventory at above historical rates. This weighs on Soitec's RF-SOI revenue, and, against this backdrop, Group revenue fell by 9% over fiscal year 2024-2025.

Nevertheless, powerful structural trends such as 5G, artificial intelligence and automation, as well as energy efficiency, are driving a steady demand for semiconductor devices and materials in Soitec's strategic end markets: Mobile Communications, Automotive and Industry, and Artificial Intelligence.

In this environment, the Group has identified five strategic priorities to achieve its goals:

Profitable growth driven by innovation: Soitec's ongoing commitment to innovation underpins its ability to create new applications for and expand its portfolio of engineered substrates. By identifying emergent opportunities and investing in cutting-edge technologies, Soitec secures its core business while developing profitable new revenue streams beyond its existing markets.

Dialogue with stakeholders: The Group strengthens its relationships with customers, suppliers and partners (research institutes, local communities, etc.) to create shared value. Through active collaboration, Soitec is extending its influence in the global semiconductor ecosystem and ensuring that its innovations meet the needs of a wide range of end markets, aiming to make them the industry standard.

Talent: The women and men who work for the Group are key to its long term success. Soitec invests in skills development to foster a collaborative, agile and high performance culture. By supporting the development of each team, Soitec enables them to meet the challenges of the industry and bring a meaningful contribution to all stakeholders.

Sustainability: Sustainability is at the core of Soitec's strategic vision, guiding the way the Group operates and innovates. By systematically integrating environmental, social and governance (ESG) criteria into its strategic decision-making, Soitec reduces its environmental footprint and promotes sustainable, profitable growth in line with its global mission.

Operational excellence: Soitec prioritizes operational efficiency and quality control across all its industrial processes, aligning its capacities with market demand. This operational rigor and industrial adaptability reinforce the Group's reliability *vis-à-vis* its customers and support sustainable, profitable growth.

Between 2024 and 2030, Soitec expects its addressable market to grow by a factor of nearly 2.5, twice as fast as its semiconductor market. To achieve this, Soitec aims to sustainably and profitably accelerate the adoption of its products via partnerships and investments in the value chain. The exceptional growth of Soitec's addressable market is based on three main pillars:

- **Strengthen its leadership in SOI**: Soitec is committed to consolidating its leading position in the market through continuous innovation and strategic collaborations.
- **Expand its product portfolio in compound semiconductors beyond silicon-based**: Soitec is expanding its product range to meet the evolving needs of its growing customer base.
- **Increase its market presence**: Soitec will continue to develop new products by leveraging its expertise and capabilities to seize growth opportunities.

With an unwavering focus on innovation, industrial agility and quality relationships with its clients, Soitec continues to develop its product portfolio to take full advantage of its addressable market growth by 2030, to deliver sustainable financial growth and create value for all its stakeholders.

1.4 Products: a wide range of engineered substrates

With its range of technologies (Smart Cut™, Smart Stacking™) and material engineering expertise (silicon, compound materials, epitaxy), Soitec provides the electronics industry with new opportunities for innovation, as well as products with high added-value for end consumers. Using these, Soitec has developed a full range of engineered substrates to meet the needs of multiple segments and applications.

- **FD-SOI**: for power-efficient and flexible digital computing with easy analog/RF integration;
- **RF-GaN**: for 5G RF applications and power components;
- **Imager-SOI**: for improved performance of image sensors operating in the infrared spectrum;
- **Photonics-SOI**: for the integration of high-performance silicon optical components;
- **POI**: for the creation of very high-performance electro-acoustic filters for RF applications;
- **Power-SOI**: for highly integrated smart power ICs that meet high performance, high robustness and high functional safety (FuSa) requirements;
- **RF-SOI**: for highly efficient mobile communications for 4G and 5G standards;
- **SmartSiC™**: for significant performance and energy efficiency gains for power supply systems.

A. FD-SOI

Divisions: Mobile Communications, Automotive & Industrial, Edge & Cloud AI

FD-SOI confers two main advantages to the products in which the substrate is used:

- it offers unique optimization of performance, consumption, cost and circuit size;
- it enables the integration of analog and RF functions into traditional circuits, from a single technology platform.

FD-SOI is the only substrate that targets all of Soitec's key markets. Its unique advantages include energy efficiency, durability in the face of process and temperature variations, and the integration of connectivity and digital calculation functions. Its performance is down to the unique design of Soitec's FD-SOI substrate, with its extremely thin and uniform silicon and oxide layers. Today, several foundries and integrated device manufacturers (IDMs) use FD-SOI technology, fielding comprehensive technology offerings for 65 nm, 55 nm, 28 nm, 22 nm and 18 nm nodes and with 12 nm nodes in the pipeline. In recent months, opinions from key actors in the FD-SOI value chain have become increasingly positive about this product, with regular announcements of "design wins", industrial-level capacity commitments, and adoption of the latest-generation FD-SOI technology for 18 nm nodes. Since October 2021 and the release of Google's 5G Pixel™ 6 Pro smartphone, the use of FD-SOI in mmWave modules has seen a major turning point. Many ranges of phones are now equipped with this type of module, and the main fabless RF players have adopted FD-SOI. FD-SOI technology should continue to evolve across this global ecosystem, with the development of disruptive applications in edge AI, automotive and 5G applications. In order to meet growing demand in smart FD-SOI substrates, Soitec now has two qualified production lines, in Bernin and Singapore.

B. RF-GaN epitaxial wafers

Divisions: Mobile Communications, Automotive & Industrial

Gallium nitride (GaN) is a semiconductor that is increasingly used in RF applications because the material enables the manufacturing of smaller, more efficient components that operate at higher power. Base station antennas are beginning to be equipped with GaN components, and the trend is growing. Electronic component manufacturers are also considering producing GaN modules for 5G cell phones. The acquisition of EpiGaN (now Soitec Belgium NV) in 2019 allowed Soitec to enhance its product offering. Soitec now offers two lines of GaN-on-SiC and GaN-on-Si substrates in various sizes and structures to suit the application. Soitec is also preparing for the next generations with several R&D programs focused on delivering innovative, high-performance solutions.

In 2023, Soitec presented the development of a new product, SmartGaN, to accelerate the adoption of GaN. For RF applications, this translates directly into significant savings and a lower power factor. For power applications, this allows a thicker layer of gallium nitride on top of the GaN seed layer while reducing the risk of the substrate breaking during thermal cycles. SmartGaN therefore opens the way to circuits that can operate at voltages in excess of 1,200 volts. The creation of a dedicated SmartGaN incubator ensures ambitious and rigorously managed technological development.

C. Imager-SOI

Division: Edge & Cloud AI

Soitec's Imager-SOI substrates were specially designed to manufacture the 3D image sensors used in facial recognition applications. Soitec is currently preparing the next generation of products with the Imager ecosystem, for which it is already in the sampling stage.

D. Photonics-SOI

Division: Edge & Cloud AI

High-speed optical interconnections in data centers are undergoing rapid change, in the quest for faster data transfer, higher data volumes, lower costs and better energy efficiency. Silicon photonics technology using SOI substrates is taking over from modules and previous-generation optical solutions using III-V compound materials (GaAs, InP). Photonics-SOI substrates are a central feature of this transition. They are used for data center interconnections of 100/400 GbE (Gigabit Ethernet), 800 GbE and beyond. Major companies in the digital sector are showing increasing interest in the integration of silicon photonics into very high speed components (co-packaged optics). SOI technology offers a unique structure enabling the integration of optical devices monolithically on standard CMOS platforms. Soitec's photonics-SOI plays a major role in devices' final optical performance, so Soitec is continually innovating and improving their features to support the technological developments of latest-generation data centers. Soitec supplies several international foundries in 200 mm and 300 mm wafers. The resulting products were specifically designed to meet the needs of the latest generation of integrated optics and photonics applications. Soitec puts special emphasis on the quality and replicability of its process, to keep abreast of the increasing needs of optical interconnections. The aim is to enable the co-integration of photonic functions and advanced electronic chips (GPU, CPU, HBM) to support the development of Cloud AI. Recent announcements from major actors in the artificial intelligence industry have confirmed the adoption of Silicon Photonics in co-packaged optical solutions for the most innovative data centers.

Soitec has also broadened its contacts to extend the reach of its substrates into innovative applications in emerging segments such as quantum computing and LiDARs, in addition to data centers and AI.

E. POI

Division: Mobile Communications

Wide-scale development of mobile communications generates extremely dense traffic in all frequency bands. RF filters are used to ensure incoming data is isolated and avoid interference for other users when sending and receiving data. These filters, increasingly used in new-generation smartphones, must be smaller, use less energy and address higher frequencies and larger bandwidths.

Using Soitec's POI (Piezo-on-Insulator) substrates, manufacturers can make surface acoustic wave (SAW) filters that meet these requirements. The filters are assembled in smartphone front-end modules, with power amplifiers, switches and low-noise amplifiers made using Soitec RF-SOI substrates. Soitec's POI products comprise a fine layer of piezoelectric material on top of an oxide layer and a high-resistivity silicon substrate. They pave the way to making filters that have a larger bandwidth and low sensitivity to temperature variations, and also provide the capability to integrate multiple filters on the same chip. In July 2020, Soitec announced a sales agreement with Qualcomm Technologies to supply POI substrates for new-generation RF filters to feature in smartphone front-end modules. Now that the first smartphones with acoustic filters on POI substrates are on the market, Soitec is responding to growing demand, with around ten customers in production, and more than a dozen in the qualification phase. The Group will continue to increase production capacity to meet the growing demand for 4G and 5G RF filters. The partnership launched in 2023 with SAWNICS to supply a Process Design Kit based on Soitec's Connect POI substrates is also generating new opportunities for the Group. With 10 customers already producing volumes, and 13 undergoing qualification, the predicted take off of the POI industry is taking shape. Soitec is now working with all US fabless companies, some of whose products already feature in consumer smartphones.

F. Power-SOI

Division: Automotive & Industrial

Power-SOI is an engineered substrate that supports the development of energy-efficient automotive and industrial power electronic devices that offer high-performance at high voltage. It is optimized for high operating voltages, has a high temperature tolerance and is very robust. It also allows for higher integration of digital and analog circuits on the die, which is crucial for creating high functional safety power electronics. Power-SOI is ideal for next-generation automotive power integrated circuits (ICs) such as in-vehicle network (IVN) ICs, smart power management ICs (PMICs), system basis chips (SBCs), battery management ICs (BMICs), smart actuator ICs and LED matrix driver ICs, which support new 48V low-voltage electrical network architectures. Some examples for industrial applications are smart gate driver ICs, smart motor controller ICs, current sensor ICs and ultrasound transducer/pulser ICs. Despite inventory corrections of certain actors in the automobile industry, Power-SOI traction continues to grow, making this product an important relay in the Automotive & Industrial division's growth. This growth is driven by demand for battery management system (BMS) applications and explains the evolution of the roadmap for Power-SOI products towards higher added-value 300 mm products.

G. RF-SOI

Division: Mobile Communications

RF-SOI substrates are found in virtually all of the smartphones sold all over the world. In the last few years, the range of Silicon-on-Insulator wafers made by Soitec for radiofrequency applications (RF-SOI) has emerged as the benchmark technology in the manufacture of many smartphone front-end modules components. Front-end modules are a key component of cellular and Wi-Fi communication systems in cell phones. RF-SOI content is increasing with each new product generation as more devices and higher performance are required in the front-end module to meet the standards of new cellular generations such as 5G. The Group's RF-SOI product family provides better performance than competing technologies by meeting the 4G and new 5G cellular and Wi-Fi 6, 6E and 7 standards. These products provide an increase in data speeds without compromising the quality of the communication. The RF-SOI product family includes RF enhanced Signal Integrity (RFeSI) and High Resistivity-SOI (HR-SOI) wafers. Key supply contracts are in place with the main foundries.

New-generation RFeSI products reduce the energy consumption of front-end modules at equivalent performance, which makes for longer battery life and means that Soitec products have a positive impact on the carbon footprint. On this flourishing market, it is important to ceaselessly innovate. Soitec therefore continues to invest in, and follow, its roadmap on the development of new RF-SOI products addressing these challenges. During fiscal year 2024-2025, Soitec announced the adoption of innovative RF-SOI products from major actors in the mobile value chain, reinforcing close collaborative ties.

The downturn in the smartphone market in 2022 and 2023 led to high inventory levels in the RF-SOI value chain. The progressive correction of these stocks is underway, against the backdrop of a rebound of the smartphone market, and the return of Fabless stocks to more reasonable levels. However, the persistence of inventories at some of Soitec's direct customers (foundries) should continue to impact the performance of its RF-SOI business during the 2025-2026 fiscal year. Once this inventory correction has been made across the entire value chain, RF-SOI should return to sustained growth.

H. SmartSiC™

Division: Automotive & Industrial

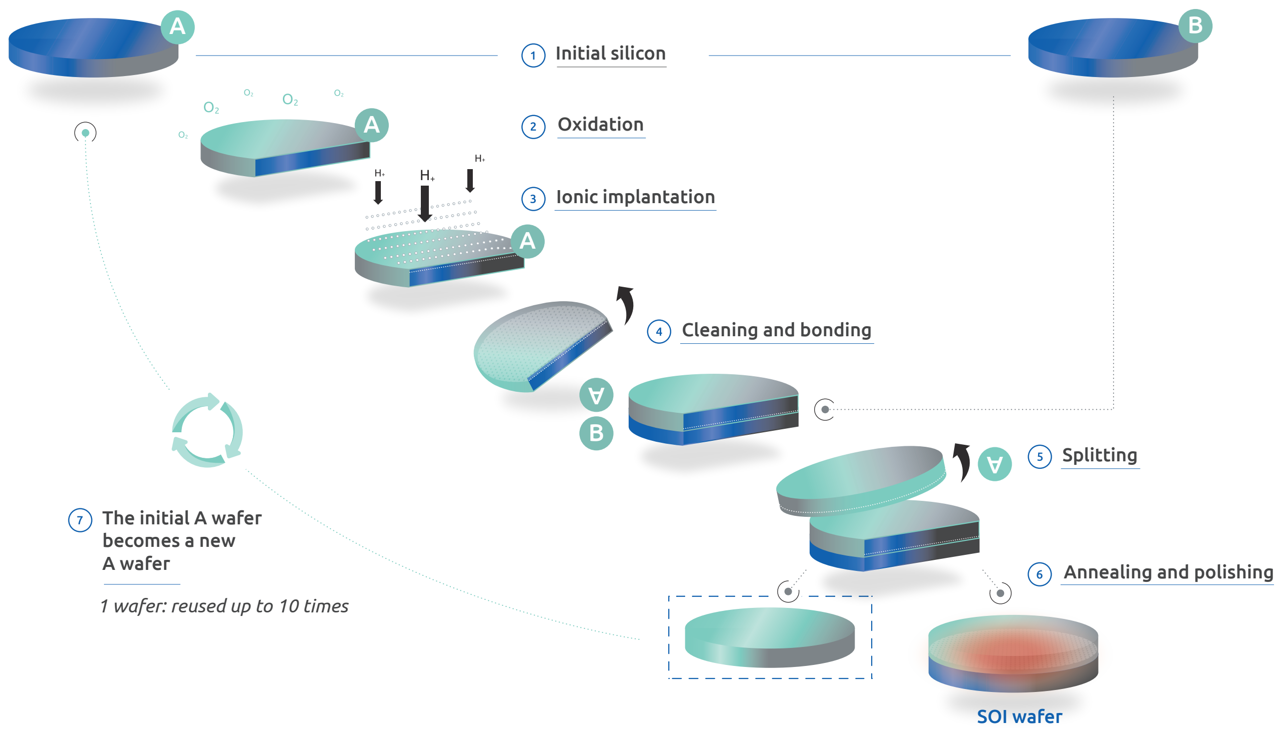
Silicon carbide (SiC) is a strategic material for the widespread adoption of electric vehicles. Its properties improve the performance of devices such as diodes and metal oxide semiconductor field effect transistors (MOSFET), bringing competitive advantages for energy conversion over diodes and insulated gate bipolar transistors (IGBT) in silicon (Si). In power and energy conversion applications, SiC devices bring benefits including lower energy losses, higher switching frequencies, higher operating temperature, robustness in challenging environments, and high breakdown voltages. From the end user's point of view, this means systems that consume less energy, are more compact and lightweight, and therefore less costly both to make and to use. For these reasons, SiC devices have gained pride of place in electric vehicle and charging infrastructure markets, and have become an undeniable catalyst in the development of these markets. Compared to Si devices, SiC devices bring an increase of at least 10% in travel range per charge, along with much shorter battery charging times. Conventional SiC substrates are difficult to produce, and high-quality substrates, capable of giving high production performance, are in short supply and very expensive. Using its exclusive Smart Cut™ technology, Soitec has developed a new range of substrates called SmartSiC™, which address the current supply-chain challenges and bring unprecedented production efficiency and performance. While the temporary slowdown in the electric vehicle market in 2024 and 2025, and longer qualification processing times for our customers have slowed the SmartSiC™ roadmap, Soitec continues to roll out its product with global actors in the industry. Soitec's Bernin 4 fab is ready to start industrial production of this product, once customer qualifications have been obtained.

1.5 Innovation

1.5.1 An extraordinary toolkit for making the most complex substrates

Electronic circuits are formed on the upper part of the substrate, which means the nature of the substrate material has a direct influence on the circuit's operation and performance. The lower parts of the substrate often perform functions of insulation, protection or heat regulation for the components. Capabilities offered by Smart Cut™ for combining different materials in the same substrate and controlling their various electrical, physical and chemical characteristics offer virtually unlimited scope for development.

Soitec's technologies, which cover both the transfer of layers and the growth of thin layers, provide an extremely powerful toolkit for developing highly innovative substrates. This year, R&D costs represent the equivalent of around 17.1% of annual Group revenue (gross R&D costs before capitalization at March 31, 2025), enabling the Group to maintain the necessary level of development to keep its product offering in line with market needs.



1.5.2 A worldwide patent portfolio to maintain Soitec's competitive advantage through differentiation

With a portfolio of almost 4,300 active patents worldwide, Soitec's innovation strategy is based on disruptive solutions to address the Group's customers' needs for high performance, energy efficiency and cost competitiveness.

It is based on:

- a team of experts;
- a close connection between R&D and product definition to develop new technological solutions;
- the development and industrialization of products with high added-value to meet market needs.

Soitec dedicates a significant portion of its resources and revenue to developing groundbreaking manufacturing processes and improving current ones. The average age of Soitec's patents is less than five years. The Group files over 500 patent applications each year, and for the eighth consecutive year, ranks among France's top 50 patent filers, alongside very large industrial groups. With 76 applications filed in 2024, Soitec came 22nd in the national ranking compiled by INPI, France's National Institute of Industrial Property, up 13 places on 2022 and three places on 2023. Soitec has been ranked 1st medium-sized French patent filer for two years in a row.

Soitec's Smart Cut™ technology is protected by several hundred patents. These patents cover extensions of this technology to new products, improvements made during certain production stages as well as cost optimization within the production process. Soitec also files numerous patents each year on advanced and innovative substrates and other proprietary technologies.

In addition to its portfolio of patents, Soitec licenses patents from its industrial and research partners, thereby strengthening the protection afforded to its key technologies. This proactive industrial property strategy is intended to protect the innovative nature of the Group's technologies, which Soitec can then make available to its licensees in the context of technology transfers. The license agreements that were entered into are consistent with market practices. The Company also enters into licenses with certain strategic partners, who receive royalty payments.

1.5.3 Strategic collaborations throughout the semiconductor value chain

Soitec has established a unique position thanks to its various partnerships in the value chain. To be an active player in innovation, Soitec collaborates with world-class research centers (including IMEC, Fraunhofer, CEA-Leti, A*STAR-IME, CNRS, etc.), universities (including Stanford, University of California - Berkeley, NUS, NTU, UCL, Grenoble INP-Phelma, UGA, etc.), international equipment manufacturers and industrial innovation platforms.

Soitec is also developing unique initiatives around the world with its partners, such as the Substrate Innovation Center, set up in July 2018 with the CEA-Leti. An R&D center open to the players across the industry, the Substrate Innovation Center aims to promote early-stage collaboration and knowledge-sharing within the semiconductor value chain, from substrates to systems. The center is geared to stimulate R&D related to engineered substrates (SOI or other materials). A dedicated pilot line is available to produce prototypes.

On December 12, 2024, Soitec announced the continuation of its research collaboration with the Microsystems Technology Laboratories (MTL) of the Massachusetts Institute of Technology (MIT). The collaboration covers research into innovative semiconductor materials for a range of applications, including mobile communications, power devices, sensors and quantum computing. Soitec is thus strengthening its presence in the North American semiconductor market further, intensifying its efforts in an industrial and regulatory context that is favorable to the sector's development.

1.5.4 Soitec Belgium

Soitec's Belgian site supplies Gallium Nitride-on-Silicon (GaN-on-Si) and Gallium Nitride-on-Silicon Carbide (GaN-on-SiC) epitaxial wafers. Its production capacity will increase gradually, a major step was completed in fiscal year 2019-2020 with the installation and certification of a new, latest-generation MOCVD industrial reactor to handle large volumes. These products are sold to integrated component or device manufacturers who build high-performance power and RF devices.

1.5.5 Product pipeline

Soitec is developing, among others, the following new products:

- **Compound semiconductors.** These materials have unique properties that can have applications in many fields. Some make it possible to attain breakdown fields and electronic mobility that are far superior to those of silicon. Others can detect light as well as generate microwaves at low voltage. These properties make them ideal for use in devices that are faster, operate at higher frequencies and power levels, and consume less energy.
- **Technologies for vertical integration of integrated circuits (ICs).** There are two approaches in this field: 3D sequential integration, which involves stacking layers to produce different components on a single chip (memories, logics, ASICs), or 2.5D integration, which involves vertically stacking chips and then generating the appropriate connection system between them. Soitec is developing technologies and substrates that address both these types of approaches.
- **Materials for handling qubits (quantum bits) in quantum computers.** Qubits are the basic units for processing data in a quantum computer. Soitec is developing substrates designed to create efficient qubits.

1.6 Production

FRANCE

RF-SOI
PHOTONICS-SOI
POWER-SOI

SOITEC BERNIN 1
France

1M wafers/y.
MAXCAPACITY

RF-SOI
IMAGER-SOI
PHOTONICS-SOI
FD-SOI

SOITEC BERNIN 2
France

800K wafers/y.
MAXCAPACITY

POI

SOITEC BERNIN 3
France

700K wafers/y.
MAXCAPACITY

SMARTSiC™

SOITEC BERNIN 4
France

500K wafers/y.
MAXCAPACITY

200mm SOI
1.45M wafers/y.
BERNIN 1
SIMGUI

300mm SOI
2.8M wafers/y.
BERNIN 2
PASIR RIS
PASIR RIS EXTENSION

150/200mm POI
0.7M wafers/y.
BERNIN 3

SINGAPORE

RF-SOI
FD-SOI
OTHER SOI PRODUCTS

SOITEC PASIR RIS
Singapore

1M wafers/y.
MAXCAPACITY

EXTENSION OF SOITEC PASIR RIS

1M wafers/y.
MAXCAPACITY

PARTNERSHIP - CHINA

POWER-SOI
RF-SOI

SIMGUI SHANGHAI
China

450K wafers/y.-
MAXCAPACITY

Soitec has manufacturing facilities, R&D centers and offices in Europe, the United States and Asia to serve its customers on a global scale. Soitec's agile manufacturing model is tailored to support profitable growth. The Group focuses on operational excellence and seeks to create value for all its stakeholders. It delivers highly differentiated solutions to the marketplace, which push the limits of conventional semiconductors to drive advances in consumer and industrial applications. Engineered substrates are growing into a multi-billion-dollar market of which Soitec has a significant share that the Group will develop further in the coming years.

1.6.1 France

The Bernin 1 (200 mm wafer production) and Bernin 2 (300 mm wafer production) plants have an annual production capacity of 1,000,000 and 750,000 wafers respectively. Bernin's capacity to recycle 300 mm wafers is 600,000 units per year. Soitec is continuing to upgrade Bernin's manufacturing infrastructure, in line with expected demand, to ensure an effective response to future growth challenges.

Through optimized clean rooms, industrial infrastructure and manufacturing processes, Soitec has significantly expanded the manufacturing potential of its POI substrates line at Bernin 3, ultimately targeting a capacity of 700,000 wafers per year. The next capacity increases will be installed in successive stages in order to meet the needs of its customers. In fiscal year 2024-2025, the installed capacity amounted to around 350,000 POI wafers per year.

The flexibility of Soitec's industrial model should enable the Group to reallocate part of the capacity of the Bernin 1 plant to the production of other products, in order to better meet demand from its customers. This adjustment would, for example, enable Soitec to increase annual production capacity of POI substrates from 700,000 to 1,000,000 wafers, by maximizing the use of the existing facilities. This reallocation would result in a capacity of 750,000 200 mm wafers per year at Bernin 1.

In September 2023, Soitec inaugurated its new plant, Bernin 4. Covering an area of 2,500 sq.m., the plant will eventually have the capacity to produce 500,000 SmartSiC™ wafers a year. It will contribute to Soitec's sustainable growth strategy and will strengthen its leadership position in the strategic semiconductor materials market. Concerned with reducing its environmental impact and optimizing its industrial capacity, the Group has decided to allocate almost 20% of the plant's area to the recycling activity for 300 mm SOI wafers.

1.6.2 Singapore

Since the launch of the pilot line in September 2017, Pasir Ris has continued its ramp-up, achieving a production capacity of almost 800,000 wafers per year at the end of fiscal year 2024-2025, and is qualified for both RF-SOI and FD-SOI products. The fab is currently undergoing qualification for the production of Photonics-SOI substrates. In the long term, the Pasir Ris site will reach an annual capacity of 1,000,000 wafers per year, to match customer demand for 300 mm SOI wafers. In line with the strategy of expanding capacity to meet the growing demand for its products, Soitec initiated the expansion of its production capacity at Pasir Ris, and began construction in December 2022. When completed, the expansion will double the production capacity of the Pasir Ris site to 2,000,000 wafers per year. Production capacities will be installed in line with customer demand.

1.6.3 Production partnership in China

In 2015, Soitec entered into a partnership with Shanghai Simgui Technology Co. Ltd. (Simgui), a Chinese company, for 200 mm wafer production. The installed capacity is now 450,000 wafers per year. In 2021, Soitec and Simgui agreed to increase production capacity for 200 mm SOI wafers and extend the term of the agreements for three years to December 31, 2027. Simgui's production can only be sold to Soitec, for subsequent worldwide distribution.

1.7 Soitec customers are key strategic partners

Soitec sells its engineered substrates to integrated circuit designers and manufacturers called integrated device manufacturers (IDMs) or to semiconductor manufacturers called foundries. Its customers are located all over the world.

Soitec liaises closely with its customers (IDMs, foundries) as well as the customers of these foundries (fabless). This makes it possible to determine product properties, performance and roadmaps in line with customers' needs and market release schedules. Program managers and application engineers are permanently in the field to help the Group's customers design, manufacture and test the components developed using Soitec's substrates. The Group is a key strategic partner to its customers, through firm commitments on innovation, value creation and rigor.

Soitec's expanding product portfolio enables it to address a growing number of customers. By the end of the year 2024-2025, the total number of customers was up by almost 40% on fiscal year 2020-2021. This increase was also seen in intermediate-sized customers (revenue in excess of US$1 million a year).

1.8 Intensifying the Group's quality commitment

Soitec's strategic development focuses include customer recognition for product and service quality. During the fiscal year, Soitec pressed on with the momentum initiated in 2020 and stepped up its programs on operational and organizational excellence. Quality-oriented initiatives in fiscal year 2024-2025 included:

- Continuing to foster employee engagement through Quality Awards, which have been recognizing outstanding achievements since 2021. Open to all Soitec employees worldwide, this initiative reinforces a culture of collaboration and excellence. In 2024, several exceptional projects were recognized for their innovation, impact, and connection with Soitec's commitments.
- Opening a new chapter on quality culture through discussions and workshops with peers, and united by AFNOR around a common goal: developing and testing a barometer for measuring the quality culture. This employee survey is a tool for benchmarking against other companies and measuring benefits and progress over time at specific sites.

This year, Soitec's commitment to quality was recognized in the following ways:

- based in the Auvergne-Rhône-Alpes region, AFQP AuRA promotes best practices in terms of quality, performance, and sustainable development. Soitec's active participation in AFQP AuRA is a way to share its expertise, leverage shared resources, and strengthen its position as a benchmark of excellence both locally and industry-wide;
- during the EOQ Congress 2024 in Reims, Soitec was recognized as a model of excellence for its quality culture and capacity for agile transformation. Its session, "Soitec's Quality Culture Program: Fostering a Quality-First Mindset with Agility" showcased concrete examples of how Soitec has integrated agility at the core of its operations, setting a high standard for other companies looking to modernize their approach to quality;
- at the EOQ Congress 2024, AFNOR presented the Quality Culture Barometer, and Soitec participated in a roundtable discussion, "Quality Culture within French Companies", alongside well known companies such as Michelin, Naval Group, and Pierre Fabre. This session provided an opportunity to exchange ideas and best practices to contribute to building a strong quality culture within French companies.

Ensuring quality products and services is essential for Soitec's long-term growth. This commitment drives the development of innovative products, focusing on customer satisfaction, quality, and respect of delivery deadlines.

1.9 Competitive landscape

Competition varies depending on the product. Soitec offers a diverse product portfolio in the Mobile Communications sector, including RF-SOI, FD-SOI, POI and RF-GaN, and competes with groups such as GlobalWafers, Shin-Etsu (SEH), NGK, and several other GaN players, including IQE. In the Automotive & Industrial sector, Power-SOI, FD-SOI and GaN Power products face competition from companies such as GlobalWafers, SEH, and other GaN players, including IQE. SmartSiC™ wafers compete with producers of monocrystalline silicon. In the Edge & Cloud AI Division, FD-SOI, Photonics-SOI and Imager SOI products compete with players such as SEH and GlobalWafers. Bulk silicon and silicon carbide remain an alternative to such products for certain customers.

Soitec has licensed its SmartCut™ SOI patents to SEH.

SEH is a major player in the Group's ecosystem: it is both a strategic supplier for 200 mm and 300 mm bulk wafers and a competitor, as well as a minority shareholder. These three activities are clearly segregated and independent:

- supplier discussions occur through procurement and innovation groups following standard processes;
- SEH obtained a patent license for the Smart Cut™ technology in 1997, which was renewed in March 2023 for a ten-year period. The license requires no operating interaction beyond declaring their sales for the calculation of royalties;
- participation in Board of Directors meetings is conducted in accordance with the appropriate conflict of interest rules, as described in section 4.1 of this Universal Registration Document;
- Soitec continues to license Simgui to exclusively manufacture and sell certain 200 mm and 150 mm SOI products to the Group using SmartCut™ technology.

GlobalWafers had previously been licensed under Soitec SmartCut™ SOI patents. Soitec terminated the agreements with GlobalWafers on October 31, 2023, including the license for the SmartCut™ SOI patent. GlobalWafers is challenging the termination in court and Soitec has requested the court to confirm the valid termination and payment of amounts owed to Soitec by GlobalWafers. Soitec has offered to enter into a new license agreement if GlobalWafers agrees to pay what it owes to Soitec for the past and agrees to fair and balanced license terms going forward.

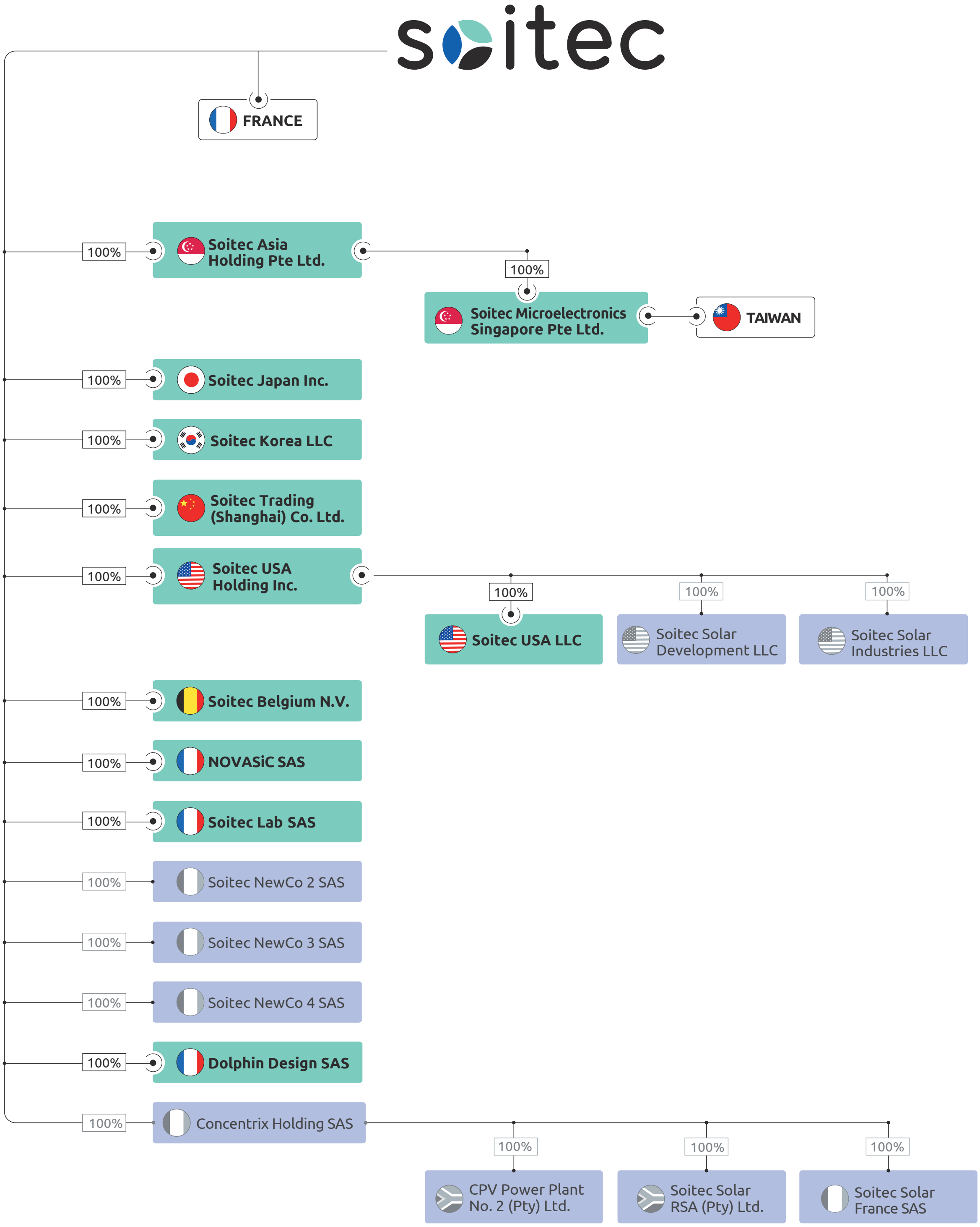
The gallium nitride (GaN) market promises significant growth potential. The market segment is currently fragmented and relatively immature. Building from what is still a fairly modest profile, Soitec is counting on its Belgian subsidiary's capacity to innovate. The latter has extensive expertise in high-volume production which will allow Soitec to take a leading position once this market segment matures.

Soitec signed an agreement with STMicroelectronics International NV on November 30, 2022 to define the terms and conditions for future technical and commercial cooperation on SiC substrates. This agreement has ended on March 31, 2025 and the parties are currently exploring new conditions for their cooperation.

On the RF filters industry segment, Piezoelectric-on-Insulator (POI) is proving to be a disruptive product and Soitec is a major player that is contributing to reshaping the industry and setting new market standards. On the RF filters market, the Group's ambition is to make Piezoelectric-on-Insulator (POI) a new standard in its market, just as it did with the RF-SOI.

1.10 Group organization chart

The organization chart below presents the Group, including the Company and its subsidiaries within the meaning of Article L. 233-1 of the French Commercial Code (*Code de commerce*), at the date of publication of this Universal Registration Document.



Dormant companies – See section 5.1 and note 4 *Consolidation principles* in Chapter 6 of this Universal Registration Document for the Solar Energy business.

02

Risk factors
and control environment

2.1 Risk factors and control mechanisms

The Group operates in an environment that is constantly changing. It is therefore exposed to numerous risks and uncertainties which could have a significant negative impact if they were to materialize.

A process has been in place for several years to enable the Group to recognize, assess and rank the risks faced, and to take the necessary action to secure its activities to the extent possible and to achieve its objectives.

This process is based on the reference framework of the French financial markets authority (*Autorité des marchés financiers* – AMF) published in July 2010 (see section 2.2.1 *Reference framework and scope*). The latest version of the risk map was reviewed and validated by the Audit and Risks Committee and the Board of Directors at their meeting on March 26, 2025.

A summary of the main risks is presented in section 2.1.5 *Summary of specific risks by category and criticality*. The process of prioritizing risk factors is described in section 2.2.5.2 *Risk mapping – Soitec's approach*.

In line with the recommendations of the European Securities and Markets Authority (ESMA) and pursuant to the "Prospectus" Regulation of October 1, 2019, this chapter presents the specific risks that are considered to be significant for the Group and which could potentially, on the basis of the assessment method (see section 2.2.5 *Risk management*), impact the Group's business and financial position at the date of this Universal Registration Document.

Soitec's risk factors may occur individually, but they may also impact each other, particularly in terms of the geopolitical risk factor.

2.1.1 Global geopolitical and economic context

The global economic context and rising geopolitical tensions have resulted in a heightened degree of uncertainty and volatility regarding the future of the global economy.

This context creates situations that may directly or indirectly impact the Group's business, such as stricter and more unpredictable international regulations, higher tariffs due to tensions between different countries (in particular the United States and China) and temporary or permanent changes in supply chains.

Against this backdrop, it may not be possible to control inflation, which could therefore have a significant impact on the Group's business.

As well impacting inflation, the geopolitical context could also have an impact on exchange rates, which could lead to changes in the purchasing behavior of direct customers and end users.

The global geopolitical context and ongoing conflicts around the world (in particular the Russia-Ukraine war and conflicts in the Middle East) have notably created energy supply tensions and inflation in electricity and gas prices, which in turn heighten a situation of uncertainty, both in terms of availability and costs.

This factor has been taken into account in the Group's risk analysis, and all the actions being taken in the short and medium term are helping control the financial impact on its business.

In parallel, the Group has reviewed its energy needs and supply sources, in order to ensure alignment with its commitments on climate and the energy transition.

The Group constantly monitors these events and trends and their potential operational and/or financial impacts on the Group's business is taken into account in projections and risk analyses.

2.1.2 Climate change and ecological transition

The Group's exposure to climate change and the ecological transition is assessed each year during the comprehensive review of risk factors, taking into account both exogenous and endogenous risks.

At the same time, taking action on sustainable development, whether at the regulatory level or in terms of the Group's commitments and the achievement thereof, is becoming a challenge for the years ahead, and could have an impact on Soitec's performance and image if the Group is not in step with these expectations. To this end, the Group has embarked on an ambitious policy by signing the Science Based Targets initiative (SBTi) commitment letter in 2021 and committing to medium- and long-term objectives aligned with the Paris Agreement on global warming adopted at COP 21.

In Chapter 6, section 6.2.1.2, note 3.4 *Consideration of risks related to climate change* provides additional information on how risks and impacts are taken into account in the consolidated financial statements.

The non-financial impacts of climate change are discussed in Chapter 3 of this Universal Registration Document.

2.1.3 Risk mapping specific to the Group and its industry

The risk mapping has been prepared using the methods and assessment criteria described in the following sections. Risks are mapped by the Group during the risk review process, with reference to the risk management and control environment (see section 2.2.2 Risk management and control environment).

2.1.3.1 Methodology

Each risk is identified, analyzed and assessed during the risk review process and then recorded in a general matrix (see section 2.2.5.2 *Risk mapping – Soitec's approach*).

This general matrix is then used to map risks by category (ecosystem, innovation, supply chain, finance, data and security, social and environmental, etc.) and to rank risks by criticality level.

The criticality levels used to rank the Group's risks are as follows:

- critical;
- major;
- moderate; and
- low.

2.1.3.2 Risk assessment criteria

As was the case last year, for this year's risk mapping exercise, the assessment of the criticality level included the level of control. It is used to assess the net risk by applying a weighting criterion to the gross risk as described below.

The net level of criticality is assessed based on three criteria:

- financial impact, in terms of EBITDA or share price, on a scale from 1 (non-material) to 5 (critical);
- estimated probability or occurrence, on a scale from 1 (unlikely) to 4 (certain);
- the level of control over the gross risk, ranging from 0.5 (strong) to 1 (non-existent or impossible).

By combining these three criteria, the risk can be categorized under one of the above four levels of criticality, as shown in the diagram below.

2.1.3.3 Specific risk map

Updating the Group's risk mapping allowed us to reassess risk factors and classify them according to their level of criticality: low, moderate, major and critical (see section 2.1.3.1 *Methodology*). Only "major" and "critical" risks are presented in the risk map (see section 2.1.4 *Presentation of specific risk factors by category).*

Three risks have been assessed as critical and ten as major, given their potential impact, level of control and the probability of them materializing.

The risks presented in this chapter are sorted by type and criticality and represent 13 risks that are specific to the Group, in the industry and business environment, grouped into seven categories:

- risks related to the ecosystem;
- risks related to innovation;
- risks related to the supply chain;
- financial risks;
- data and security risks;
- social risks;
- environmental risks.

The risk map was reviewed and approved by the Audit and Risks Committee and the Board of Directors on March 26, 2025.

In accordance with the provisions of Article 16 of Regulation (EU) 2017/1129, only the risks that are specific for the Group up to the date of filing this Universal Registration Document and which could have a net impact that is likely to influence investment decision-making are presented in this chapter.

As a reminder, at the date of filing of this Universal Registration Document, other risks may exist that have not yet been identified, or whose occurrence is not considered likely to have a significant adverse net impact on the Group. The information below contains assumptions and estimates that by definition may turn out to be incorrect.

2.1.4 Presentation of specific risk factors by category

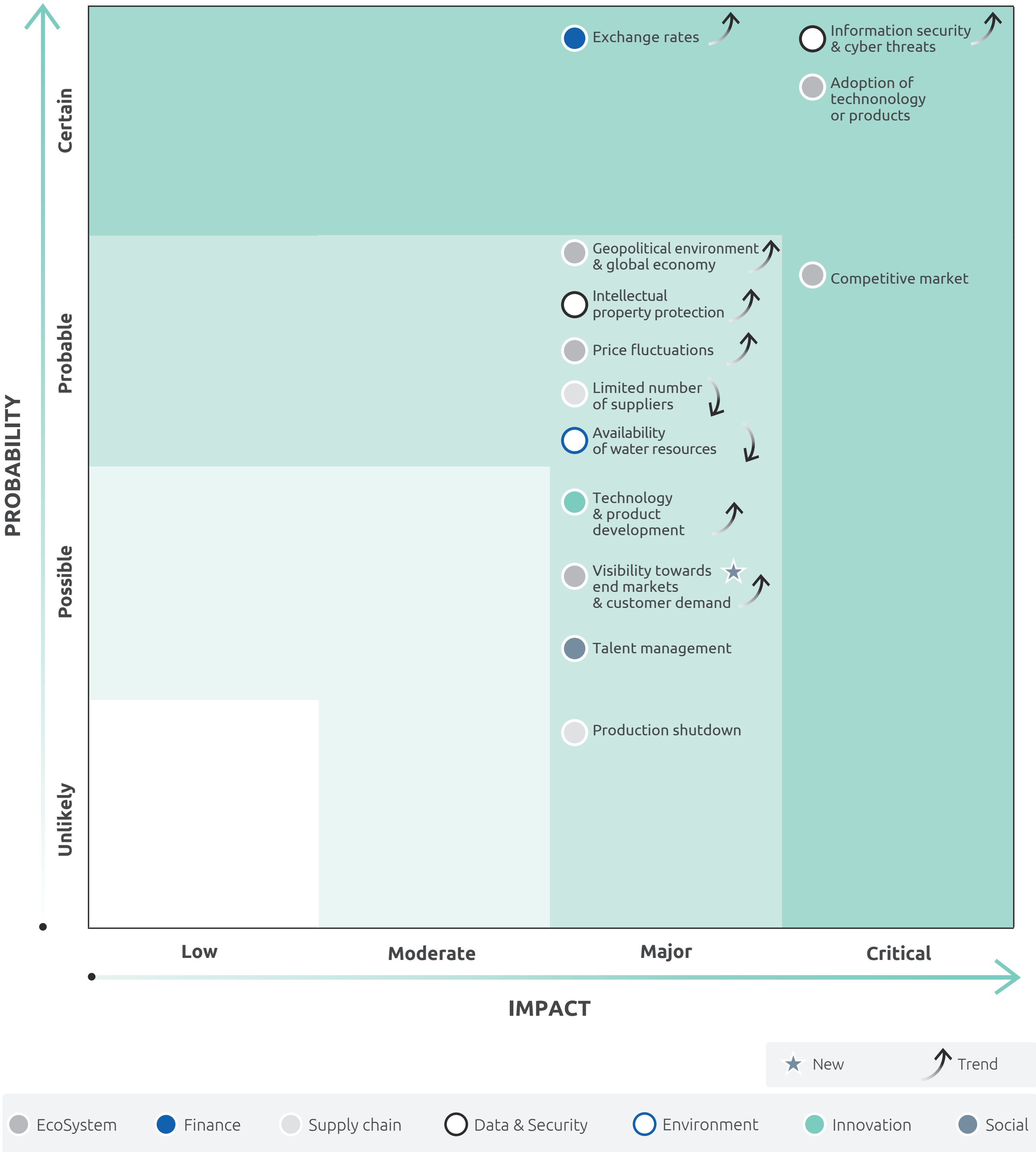
In accordance with the provisions of Article 16 of Regulation (EU) 2017/1129, the risk factors identified in the seven risk categories are ranked in order of materiality, from the highest to the lowest risk, with the most material risks listed first in the matrix below, according to the Group's assessment at the date of this Universal Registration Document (URD).

The matrix below only shows specific, significant and corroborated risks.

In order to communicate more complete information, last year's presentation format has been changed, with information now presented in a matrix:

- net risk is presented along the x-axis (presented in the previous URD as a target)
- likelihood of the risk factor materializing is presented along the y-axis (not included in the previous URD)

  In accordance with disclosure obligations relating to the Group's non-financial performance, material risk factors in respect of corporate social responsibility (CSR) challenges are presented separately in Chapter 3 of this Universal Registration Document.



2.1.5 Summary of specific risks by category and criticality

For each of the seven categories, risks are identified according to their level of criticality as assessed during the risk mapping process, according to the key below and as described in section 2.1.3.1 *Methodology*.

The risks covered in this chapter that also give rise to CSR risks are identified by the pictogram CSR and details are provided in Chapter 3.

>9	5-9	3-4	<3
Critical risk	Major risk	Moderate risk	Low risk

Category	Section	Risk factors	Trend
Ecosystem	2.1.5.1	Competitive market	→
		Adoption of technology or products	→
		Geopolitical environment and global economy	↗
		Price fluctuations	↗
		Visibility toward end markets and customer demand NEW	↗
Innovation	2.1.5.2	Technology & product development CSR	↗
Supply chain	2.1.5.3	Limited number of suppliers	↘
		Production shutdown	→
Finance	2.1.5.4	Exchange rates	↗
Data and security	2.1.5.5	Information security and cyber threats CSR	↗
		Intellectual property protection	↗
Social	2.1.5.6	Talent management CSR	→
Environment	2.1.5.7	Availability of water resources CSR	↘

→ *Stable* ↗ *Upward* ↘ *Downward*

Following the update of the risk analysis, the risk factor "Visibility toward end markets and customer demand" is now assessed as "Major" and is therefore included in the risk map (assessed as "Moderate" in the previous year).

The "Attracting talent" risk has been renamed "Talent management" and expanded to include not only risks relating to talent retention, but also risks relating to skills management.

2.1.5.1 Risks related to the ecosystem

Description of the risk	Potential impacts	Trend	Main control mechanisms
Competitive market		→	
Competition in the semiconductor sector is strong and can affect the Group's position if product design technologies, processes and products themselves do not meet market requirements (see section 1.9. *Competitive landscape* of this Universal Registration Document). In addition, the vertical and horizontal concentration of players in the sector, at the level of suppliers, competitors and customers, continues to impact the sector's competitive environment and could affect the Group's position, and potentially, its activities. This situation is also exacerbated by the strategy of some market players to undertake mergers and acquisitions or form partnerships to diversify their technological range or increase their production capacity. There is a risk of substrate producers developing integrated models enabling them to make SOI, POI, GaN, SiC, etc. or offer alternatives to Soitec products. The Group's positioning in new market segments increases the risk of new competitors emerging.	Potential arrival of new competitors not yet present in the market and/or which specialize in alternative technologies that could negatively impact the Group's revenue and growth.		• Regular monitoring of competitors as regards SOI, POI, GaN, SIC, etc., analysis of where the Group's technology stands compared to market demand and market players, and identification of potential new competitors. • Diversification of the customer base with the arrival of new products and the development of new markets. • The three divisions (Mobile Communications, Edge & Cloud AI, and Automotive & Industrial), underpinned by a Business Unit per product line and support from the Sales Department, are charged with promoting a diversified portfolio of products responding to several end-user applications. • Close collaboration with direct customers and end users to align Soitec product roadmaps and best meet their needs in terms of performance, price and quality and optimize time to market. • Sustained investment in R&D in order to be at the cutting edge of technology and bring innovative, high-performance solutions to market.
Adoption of technology or products		→	

The product offering must be innovative and arrive on the market at the right moment, featuring high-performing products at the right price. A cutting-edge product offering thus helps retain a technological advance that is an important differentiating factor compared to market players.
Since the adoption of a new technology or product occurs at a faster pace in certain market segments (smartphone, IoT, etc.), the Group has to constantly anticipate the changing needs of its end customers and product offering.
	Possible fall in revenue or delayed revenue generation if certain product lines no longer meet customer expectations.
	Loss of market share if a technology or product is not adopted, or if there is a delay in a product release onto the market.
			• R&D costs represent the equivalent of 17.1% of annual revenue (gross R&D costs before capitalization in fiscal year 2024-2025, vs 14% of revenue in fiscal year 2023-2024), enabling the Group to maintain a sufficient level of development to keep its product offering in line with market needs (most of the Innovation budget dedicated to existing technologies) and to develop new generations of products in order to be at the cutting edge of technology, remain competitive and integrate future technological breakthroughs.
			Although Soitec products are not threatened by an intrinsic risk of obsolescence, these R&D investments allow us to maintain our competitive edge.
			• Over the past few years, Soitec has increased the diversification of its products, which helps to reduce the risk inherent in adopting new technologies and products (by diluting the risk).
			• Based on customer investments (which vary from product to product) and on competitive intelligence (including on potential alternative technologies), Soitec products have a long lifespan. This information, along with our close customer relationships, enable us to control the risk of obsolescence, as illustrated by:
			  • Partnership policy with key players such as research centers, universities and major customers in the target market segments (Mobile Communications, Edge & Cloud AI, and Automotive & Industrial).
			  • Research platforms developed in Europe, Asia and the United States, notably with the French Alternative Energies and Atomic Energy Commission (CEA) and the Interuniversity Microelectronics Center (IMEC) (see section 1.5.3 *Strategic collaborations across the semiconductor value chain* of this Universal Registration Document).
			• Internal organization built around the Sales, Innovation and Strategic Office Departments, the Divisions and their Business Units to identify market trends and opportunities and anticipate customers' future needs.

Description of the risk	Potential impacts	Trend	Main control mechanisms
Geopolitical environment and global economy		↗	
The global economic context and geopolitical tensions have resulted in a heightened degree of uncertainty and volatility regarding the future of the global economy, and have reshaped business operations. This context creates situations that may directly or indirectly impact the Group's business, such as stricter and more unpredictable international regulations (see section 2.1.1 *Geopolitical environment and the global economy*). The Russia-Ukraine war and persistent tensions between the major economic players have led to political positions that may directly or indirectly impact the Group's business, such as: • protectionist measures and stricter international regulations (particularly in the United States and China); • international sanctions against certain countries or targeting certain operations or materials.	A significant increase in certain costs (customs duties, freight, energy, materials, etc.) leading to a decline in the Group's margins. Non-compliance with international sanctions or other measures, potentially resulting in entry to a given market (notably China and the United States) being blocked or prohibited, with an adverse effect on the Group's business.		Economic and regulatory watch to understand the constraints linked to the measures taken by the major global players (United States, China, Europe, etc.) and to take into account the new economic pressures linked to geopolitical tensions. To that end, a team of experts is in place to help: • identify changes in regulations and restrictions that affect Soitec businesses in the countries concerned; • identify and analyze the direct and indirect risks related to political, economic and regulatory changes, define the action to be taken and the information to be monitored; • analyze the content of Soitec products and the origin of the components, equipment or intellectual property used in their manufacture; • raise awareness and provide training for the Group's employees. Permanent interaction with customers and suppliers to identify direct and indirect risks, changes in these risks and any necessary action plans. Regular monitoring of net foreign exchange exposure (see section 2.1.5.4 *Financial risks*). Given the information available to date and the breakdown of revenue by country, the direct impact is limited (see section 5.1.1.3 *Revenue*).
Price fluctuations		↗	
Competition between Soitec innovative substrates and alternative products in the semiconductor market could heighten selling price pressure. Cyclical market trends between supply and demand can have an impact on prices. Entry into new market segments with new competition may influence our selling prices. The prevalence of Soitec technology depends on the price-performance ratio compared with other solutions available in the market. Inflation and rising freight, raw materials and energy costs could have an impact on the Group's margins.	Projects based on Soitec products could be shelved by end customers or by their suppliers if the price-performance ratio is no longer satisfactory, which would impact the Group's revenue and results. Margins may have to be revised downwards if other market participants' selling prices are more competitive. Profitability could diminish in the event of significant increases in freight, raw materials and energy costs that are not reflected in Soitec's selling prices.		Implementation of a product roadmap to measure and continually raise our products' value proposition (price, performance) and set them apart from competing products in our target market segments. Negotiation of multi-annual agreements with certain customers to determine selling prices based on quantities ordered. Implementation of cost optimization programs to reduce the cost of materials used (purchase prices combined with an internally developed process for reusing raw materials) and decreasing energy dependency. Long-term partnership and multi-annual volume and price contracts with suppliers, in order to manage fluctuations in raw materials costs.

Description of the risk	Potential impacts	Trend	Main control mechanisms
Visibility toward end market and customer demand		↗	
New			
In a volatile global economic context, end market visibility can be limited, primarily due to regular changes in customer demand (volumes, product mix, etc.), which can make managing the Group's activities challenging. The structure of our customer portfolio may accentuate this risk. In fiscal year 2024-2025, the top five customers represented 65% of Group revenue (two customers each representing more than 10% of consolidated Group revenue). The customers ranked six to ten accounted for 22% of total revenue in fiscal year 2024-2025 (see section 5.1.1.3 *Revenue by customer*).	Potential impact on share price and therefore stock valuation. Possible deterioration in Group profitability.		• Diversification of the customer base with the arrival of new products and the development of new markets reducing customer concentration and therefore the risk of customer dependency. • Negotiation of multi-annual agreements with certain customers to increase visibility. • Our proximity to our customers enables us to reduce this lack of end market visibility. • Transparent financial reporting policy to provide the most reliable information possible.

2.1.5.2 Risks related to innovation

Description of the risk	Potential impacts	Trend	Main control mechanisms
Technology & product development CSR		↗	
The launch and development of new products must meet various criteria such as: • aligning technological and innovative solutions for Soitec products with future market trends; • keeping the product offering in line with customers' specific expectations; • positioning Soitec products and their technological edge compared to competitors' alternative offerings. Investment decisions on R&D projects underpinning the launch and development of new products or new generations of products are made at a very early stage and without any guarantee of the project being a success, the product reaching the market at the expected time and/or the opportunity for generating business with the product. If a competing technology becomes available before a project is completed and/or at a lower price, the R&D investments on one or more products may become obsolete. In the development of Soitec products, regulatory requirements and stakeholder expectations in terms of ecological transition and sustainability must also be taken into consideration. Regarding new products based on substrates other than SOI (SmartSiC in particular), the ecosystem is under development with an immature value chain (suppliers, production lines, customers), which entails higher risk.	Some R&D spending may not yield the expected return on investment. Gross R&D costs (before capitalization) represented 17.1% of revenue in fiscal year 2024-2025 (see section 5.1.1.5 *Operating income*). Possible delay in bringing new Soitec products or new generations of products to market, leading to a fall in revenue or delayed revenue generation.		Market research strengthened and positioning on new technologies anticipated through a more detailed technological watch designed to identify opportunities and trends in the semiconductor market. R&D project initiation and monitoring process to ensure project consistency with clearly defined strategic objectives, business opportunities and the expected return on investment. Partnerships with research centers and the creation of innovation platforms in Europe, Asia and the United States to unlock synergies and reduce costs (see section 1.5.3 *Strategic collaborations throughout the semiconductor value chain* of this Universal Registration Document). Implementation of a global corporate social responsibility (CSR) program incorporating the Group's commitments on: • the efficient use of the resources necessary for operations, keeping in mind the ecological transition; • compliance with regulations on pollution standards or the use of polluting materials or components; • the inclusion of circular economy issues in manufacturing processes. See section 3.2.1 *Responsible innovation: the cornerstone of Soitec's strategy* of this Universal Registration Document.

2.1.5.3 Risks related to the supply chain

Description of the risk	Potential impacts	Trend	Main control mechanisms
Limited number of suppliers		↘	
The number of companies that can supply certain raw materials (silicon, poly-SiC, Float-Zone silicon, etc.) on the global market is limited and could lead to dependency on major suppliers. Global available capacity may be restricted due to a combination of four factors: • limited number of qualified suppliers for certain raw materials; • limited or saturated production capacity of some suppliers; • increase in global demand for certain raw materials; • disruption to the production capacities of some suppliers due, for example, to the geographical location of a plant exposing it to environmental risks (such as earthquakes in Japan), international conflicts forcing changes in supply routes (particularly relations between China and the United States) or cyber attacks that can temporarily paralyze operations. In fiscal year 2024-2025, the Group's external purchases of raw materials represented around 34% of revenue. Materials consumed, including after the refresh process (raw material reuse), accounted for around 40% of revenue. In fiscal year 2024-2025, around 60% of the Group's external purchases of raw materials were from ShinEtsu Handotai (SEH). In addition, the use of subcontracting was not material.	Inability of the Group to procure enough raw materials to meet customer demand, which could lead to slowing production output and a decline in revenue and market share. Increase in raw materials prices in response to the new market configuration with demand outstripping supply.		• High consumption parts and materials for the Group's business identified to ensure a seamless supply chain and continue the multi-sourcing policy for critical or strategic components. • Silicon accounts for over 90% of raw material purchases (it is used for our SOI substrates and POI composite substrates). The remainder of our raw material purchases consists of piezoelectric materials (donor substrates that can be reused) and monoSiC/polySiC materials for our SiC activities. The majority of revenue is generated by SOI and POI activities. • Ongoing efforts to identify and qualify new suppliers, to create additional sources of supply. The supplier panel was expanded last year. However, the number of suppliers on the market is limited. The supply of raw materials is governed by regularly negotiated long-term supplier agreements. • Implementation of (i) a business continuity plan (BCP) extending to tier 2 or tier 3 suppliers to ensure diversification of suppliers' sources, (ii) multi-sourcing for large volumes, (iii) supplier managed inventory (SMI) methods to create buffer inventories, and (iv) long-term agreements with suppliers, revised each year, to lock in sources of supply. • Obtaining a business continuity plan (BCP) from suppliers identified as being at risk. In the event an identified disruption situation arises, a pre-BCP is activated to identify the risk exposure and secure the Group's supply chain in the geographies concerned and lock in deliveries from suppliers that may be affected.

Description of the risk	Potential impacts	Trend	Main control mechanisms
Production shutdown		→	

The Group has seven main production facilities of varying capacity:
• Bernin 1, 2, 3 & 4 in France;
• Hasselt in Belgium;
• Pasir Ris in Singapore;
• in China, through the partnership with Shanghai Simgui Co. Ltd, which accounted for around 3% of revenue in fiscal year 2024-2025. Further details are provided in note 9.2 *Related-party disclosures* in section 6.2.1.2 *Notes to the consolidated financial statements at March 31, 2025* in Chapter 6.
In the event of a prolonged shutdown of a production site, the Group's business does not allow for the transfer of all the volumes allocated to another production site.
Production capacity by site and by product is presented in section 1.6 *Production*.
	Difficulties in meeting customer demand in the event of prolonged downtime at one of the production sites.
	Potentially significant costs may be incurred to restart production after a prolonged shutdown, which could affect the Group's results if the shutdown leads to a loss of revenue or delayed revenue generation.
			• Capacity expansion program underway at Pasir Ris (see section 1.6 *Production* of this Universal Registration Document).
			• Implementation of a business continuity plan (BCP) with different crisis scenarios:
			  • internal operations plan including training exercises to safeguard employee health and safety and the integrity of manufacturing infrastructure;
			  • yearly operational exercise;
			  • identification of "critical" operations and measures to secure supplies and customer deliveries.
			• Prevention and protection measures are implemented at production facilities (organization of safety and security teams, periodic audits of safety equipment, implementation of recommendations on the risk prevention system issued by technical experts of site insurers, etc.).
			• Qualification of the production lines of two separate facilities for lower impact and greater flexibility in delivery.
			• Increase in the resources dedicated to human resources and social dialogue to prevent, upstream, issues that could generate tensions in the workplace.
			• Property damage and business interruption insurance to provide coverage in the event of damage or production shutdowns.

2.1.5.4 Financial risks

Description of the risk	Potential impacts	Trend	Main control mechanisms
Exchange rates		↗	
Most of the Group's revenue is earned in US dollars, while around half of its costs are in dollars. Unfavorable fluctuations in the EUR/USD exchange rate could have a significant impact, particularly on Group revenue and profitability.	Negative impact on gross margin in the event of unfavorable exchange rate fluctuations that are not offset by an equivalent decrease in euro-denominated expenses. Around 80% of Soitec's revenue is earned in US dollars. A five-basis-point change in the EUR/USD exchange rate would have an effect of around +/- 1 point on the EBITDA rate. Currency translation risk for the subsidiaries' financial statements included in the Group's consolidated financial statements.		Limiting exposure to other foreign currency fluctuations by balancing costs (higher costs in USD, mainly linked to the growth of business in Singapore) and revenues (higher revenues in EUR). Regular monitoring of net foreign exchange exposure, to decide whether or not to use forward contracts or options to manage EUR/USD foreign exchange risk exposure (see note 9.3 Financial risk management of section 6.2.1.2 *Notes to the consolidated financial statements at March 31, 2025* of this Universal Registration Document).

2.1.5.5 Data and security risks

Description of the risk	Potential impacts	Trend	Main control mechanisms
Information security and cyber threats CSR		↗	
The Group operates on a global stage that has seen a rise in cyber threats, and increasingly sophisticated cyber attacks. The digital environment exposes the Group to these risks. A cyber attack could paralyze the business by interrupting mission-critical applications, or result in data leaks or the theft of sensitive data.	Loss or theft of confidential and sensitive data. Cyber attacks and capture of sensitive data for unauthorized use or attempted scams. Temporary, partial paralysis of activity. Damage to the Group's reputation and image.		The upward trend for the information security and cyber threat risk reflects – despite the mechanisms described below, deployed by the Group to ensure a more mature, robust, and proactive response to the risk factor – a significant increase in the number of cyber attacks on companies. • Group-wide information security policy defining all information protection measures, both technical (passwords, data and service encryption, antivirus, firewall) and behavioral (classification, awareness). During fiscal year 2024-2025, 94% of employees completed the cyber risk awareness and education program and the results were reviewed by the Audit and Risks Committee and the Board of Directors (see section 4.1.2 N *Focus on cybersecurity* in Chapter 4). • Close cooperation with all actors and the cybersecurity network responsible for IT and data security (ANSSI, major companies, etc.) and the implementation of their recommendations to protect against cyber risk (e.g., risks of cyberwar with certain states). • Reinforcement of the cyber defense unit (IT and overall security) responsible for regularly monitoring and assessing risks, and preparation of action plans to eliminate or contain any vulnerabilities detected. • Incident detection and management system, including a business continuity plan (BCP), to deal with any disruption of information systems and computer networks, backed up by a Disaster Recovery Plan. • ISO 27001 certification for the Bernin site in January 2025. • Development of appropriate rules and security tools for equipment used by the growing number of employees working from home. • "Cybersecurity" insurance to partly cover this risk. See section 3.5.2 C*ybersecurity*
Intellectual property protection		↗	
Protecting intellectual property is of critical importance in order to protect the Group's patents and know-how and limit the risks of patent infringement. Another challenge for the Group is to protect itself against the loss of the benefits of employee inventions and leakage of know-how (see section 1.5.2 *A worldwide patent portfolio to maintain Soitec's competitive advantage through differentiation* of this Universal Registration Document).	Possible erosion of the Group's competitive advantage or loss of new product development opportunities. Loss of market share and adverse effect on the Group's financial position.		Policy to safeguard the Group's intellectual property rights: • Protect the Group's main technological innovations by filing patents (see section 1.5.2 *A worldwide patent portfolio to maintain Soitec's competitive advantage through differentiation* of this Universal Registration Document). • Apply to have key patents extended abroad. • Protect manufacturing methods, technological enhancements, trademarks and, more generally, its information (see Main control mechanisms for details on the "Information security and cyber threats" risk factor in section 2.1.5.5). The Group classifies its data according to sensitivity (including projects and processes). The level of protection put in place is adapted to each classification level. The Group also protects its information and its sensitive tangible and intangible assets through physical safeguards and information systems. • Check intellectual property clauses in contracts with suppliers, partners and customers. • Preserve in-house knowledge and retain employee-inventors through specific HR tools such as incentive compensation, retention plans, and non-disclosure and non-compete clauses. • The Group monitors the markets in which it operates to prevent any potential fraudulent use of its intellectual property, and asserts its legal rights where necessary.

2.1.5.6 Social risks

Description of the risk	Potential impacts	Trend	Main control mechanisms
Talent management CSR		→	
The Group operates in a sector with a tight job market. To fulfill its ambitions, the Group needs to be able to attract and retain talent, in some cases by fighting off stiff competition for talent with specific expertise, in saturated employment areas and growth sectors. The skills required are evolving and may need to be adapted, particularly as a result of artificial intelligence.	Possible delays in implementing the recruitment plan needed to support business growth and shortage of key profiles. Loss of key skills and talents.		Retaining talent • Policy dedicated to managing key specialists: mapping, career development, skills transfers, training programs, etc. • Based on the Innovation and Industrial Department's roadmaps, HR and business line managers identify gaps or shortfalls in critical skills and act accordingly. • Talent retention schemes have been rolled out as part of the executive compensation plan and for all employees to limit the risk of resignation. Attracting talent • Targeted communication program launched by the Group in order to disseminate an attractive image of Soitec's businesses and their outlook, and be visible on the job market in various countries. • Ambitious sustainable development policy, including environmental and societal objectives, to enhance the attractiveness of the Company and improve employee retention. Communication on the commitments made by the Company, to give meaning to this approach and foster buy-in from current and future employees. • Dynamic recruitment methods, such as maintaining an active presence on social networks, organizing innovative and targeted events in various regions, and establishing closer partnerships with schools, universities, etc. • Tools to support the Group's employer brand, such as salary benchmarking in the microelectronics sector, various types of additional compensation (individual and collective bonuses, profit-sharing) and training programs. • Deployment of a long-term incentive scheme for all employees, particularly through the allocation of free shares which help improve retention. (see sections 3.4.1.6 *Support for growth by attracting and developing talent* and 3.4.1.7 *Attractive compensation policy* in Chapter 3 of this Universal Registration Document).

2.1.5.7 Environmental risks

Description of the risk	Potential impacts	Trend	Main control mechanisms
Availability of water resources CSR		↘	
Despite the Group's ongoing efforts to reduce its water consumption, an acceleration in climate change, in particular an increase in droughts, and/or the implementation of different regulatory requirements, could jeopardize the availability of water needed for Soitec's activities.	A lack of sufficient water could potentially jeopardize the Group's business plan.		The Group has a strong roadmap to reduce water consumption per wafer produced, as described in section 3.3 *Environmental information* in Chapter 3 of this Universal Registration Document.

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2.1.6 Emerging risks

In order to provide a complementary vision of the risks assessed as critical and major presented in this chapter in accordance with the "Prospectus" Regulation of October 1, 2019, the Group also identifies "emerging" risks that could become significant in the coming years.

Emerging risks are defined as new risks or known risks that were categorized as low or moderate following the review, but which could become significant. The projection to date focuses on the following factors:

- climate change and ecological transition (see sections 2.1.2 *Climate change and ecological transition*, 3.3.1 *Climate change* and 3.3.4 *Resource use and circular economy* in Chapter 3 of this Universal Registration Document);
- growing stakeholder standards in terms of social and environmental responsibility;
- the impact of Artificial Intelligence, which can be an opportunity for the Group while also generating new risks (information security, skills management, etc.).

These risk factors are integrated into the periodic review process and are subject to anticipatory action by the relevant teams when necessary.

2.2 Internal control and risk management

To meet the need to monitor and manage risks inherent to our organization and business, the Group has an internal control and risk management mechanism in place.

Its aim is to provide reasonable assurance that these risks are under control and that objectives will be met.

In accordance with the applicable standards and regulations, this mechanism contributes to the management of the Group's activities, the effectiveness of its operations and the efficient use of its resources.

2.2.1 Reference framework and scope

The Group's internal control and risk management mechanism is based on the recommendations of the reference framework for risk management and internal control systems published by the AMF and dated July 22, 2010. The Company is committed to complying with the principles set out therein when implementing its internal control and risk management mechanism. It applies to all entities in the Company's consolidation scope. It includes:

- internal control procedures applicable to all Group entities that are aimed at safeguarding assets and guaranteeing the reliability of accounting and financial information;
- IT system access rules tailored to the roles and responsibilities of operations staff and to the principle of segregation of duties, to guarantee operational reliability;
- rules for supervising accounting and financial operations that are identified as critical.

Formalizing these rules and procedures helps to strengthen key controls and make operations and business processes more efficient, while also preventing and managing the major risks inherent in the Group's business.

The internal control and risk management systems are complementary and form an integral part of the Group's control and management environment. As a result, they contribute to the continuous improvement and maturity of internal processes.

However, these systems cannot definitively guarantee that the Group will control its risks and achieve its objectives, due to multiple limiting factors (uncertain external environment, technical or human failures, etc.).

2.2.2 Risk management and control environment

2.2.2.1 Purpose and definition

The internal control and risk management mechanism aims to ensure, as far as reasonably possible, that the following objectives are met:

- the reliability and integrity of published accounting and financial information;
- compliance with the laws and regulations in force to which the Company and its subsidiaries are subject;
- the implementation of instructions and guidelines set by the Group's governing bodies;
- the effectiveness and efficiency of its internal processes, especially those intended to safeguard its assets.

To the extent possible, the Group's goal is to ensure that the entire internal control and risk management system helps to prevent any risks facing the Group, be they operational, financial, or compliance-related in nature.

However, the Group cannot provide absolute assurance that all objectives will be achieved, or that the risks of error or fraud have been completely controlled or eliminated.

The internal control and risk management mechanism has three components:

- an organizational structure that contributes to the implementation and continuous improvement of the mechanism;
- tools to help monitor and ensure that risks are controlled;
- key players who help coordinate and curb identified risks.

As the foundation of the internal control system, the control environment reflects management's tone and fosters awareness and ethical behavior among all employees. Its components create a clear structure of principles, rules, roles and responsibilities, all while demonstrating management's commitment to compliance:

- The Code of Conduct is available on the Group's website and Intranet. It refers to the Group's underlying policies and procedures. Employees receive regular training on the Code of Conduct.
- An online whistleblowing platform ("Maât") enables employees and external stakeholders to anonymously report suspected breaches of the Code of Conduct through a secure channel.

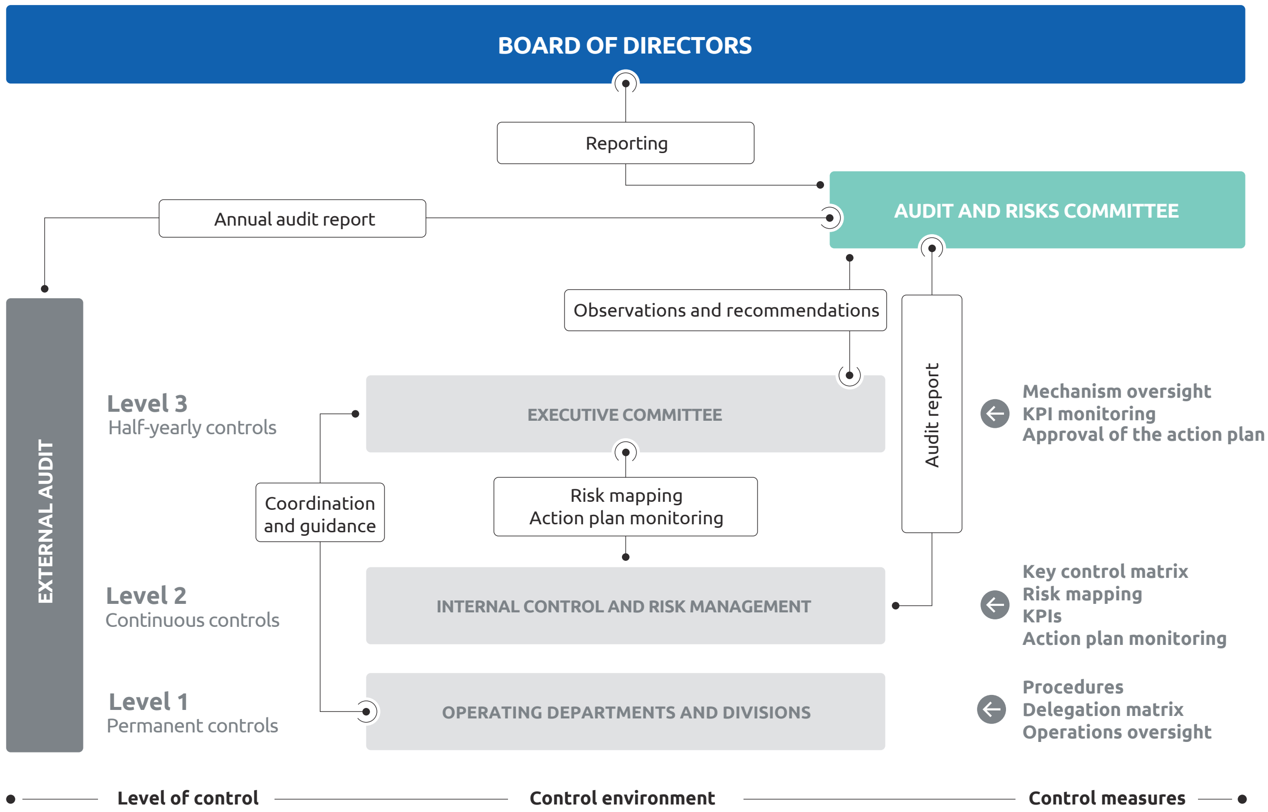
  For further information, please refer to sections 3.5.1.3 *Code of Conduct and ethics policies*, 3.5.1.4 *Employee training and awareness-raising* and 3.5.1.5 *Whistleblowing system and handling of reports* of the Sustainability Report.
- Internal processes and controls, including delegations of authority and signature, as well as the application of the principle of segregation of duties, are in place for both financial activities and transactions.

2.2.2.2 Internal control and risk management mechanism

The internal control and risk management mechanism comprises various types of control managed by different structures and broken down into three levels:

- **level 1**: permanent controls, which are performed by the departments and operating teams;
- **level 2**: continuous controls, which assess the effectiveness of the mechanism through the Internal Control and Risk Management Unit;
- **level 3**: third-level controls, which are carried out by the Executive Committee, involving all of the Group's departments, including the Finance Department. The Internal Audit activity has been strengthened, in addition to the audits already carried out by the Quality Department, and will be rolled out throughout the next fiscal year with the aim of carrying out audits within the Group using an Audit Charter and a risk-based annual internal audit plan approved by the Audit and Risks Committee.

The overall organization of the internal control and risk management mechanism can be presented as follows:



2.2.3 Key roles in internal control and risk management

The effectiveness of the internal control and risk management mechanism (whether operational, financial or compliance-related) is central to the Group's organization and its management and control activities.

Controls are carried out, for each identified process, by all of the Group's departments and employees.

Overall management of the mechanism falls within the remit of the Executive Committee and the Finance Department.

The Finance Department reports to the Audit and Risks Committee and the Board of Directors on the effectiveness of the mechanism in place.

2.2.3.1 Audit and Risks Committee and Board of Directors

In accordance with the Code of Corporate Governance of Listed Corporations published by AFEP and MEDEF (the "AFEP-MEDEF Code"), the Audit and Risks Committee is involved in a number of internal control and risk management initiatives, such as:

- assessing the Group's internal control systems;
- reviewing risk mapping;
- assessing internal control and risk management contingency and action plans; and
- preparing and monitoring recommendations and related follow-up actions.

As part of its duties, the Audit and Risks Committee issues recommendations to the Board of Directors on the internal control and risk management organization, following a review of its work schedule. Furthermore, it ensures that an identification, quantification and prevention process for the main risks generated by the Group's activities is in place.

Should it deem it appropriate or necessary, the Audit and Risks Committee provides all useful information regarding internal control or risk management to the Board of Directors.

2.2.3.2 Executive Committee

The Executive Committee is the Group's management and steering body. It ensures that major issues are identified and addressed, and approves the Group's operational and strategic objectives.

It is responsible for overseeing the Group's internal control and risk management mechanism. To this end, it relies on the work and periodic reviews of the Finance Department, which sits on the Executive Committee.

It monitors implementation of the strategy and assesses the available options to ensure its effective rollout, in compliance with the guidance given by the Audit and Risks Committee and the Board of Directors.

2.2.3.3 Finance Department

The Finance Department is represented on the Executive Committee by the Chief Financial Officer who reports directly to the Chief Executive Officer.

The Chief Financial Officer is responsible for centralizing and regularly presenting management, internal control and risk indicators that are monitored by Executive Management and the Audit and Risks Committee.

The Finance Department includes an Internal Control and Risk Management Unit tasked with organizing the internal control and risk management mechanism, and assessing and monitoring its effectiveness.

To that end, the Internal Control and Risk Management Unit defines rules and procedures: it organizes and monitors the action plan for continuous improvement of the internal control system, taking into account the recommendations made by the external auditors; it ensures that certain processes comply with the applicable laws in cooperation with the departments concerned; it applies directives issued by the Audit and Risks Committee, and it organizes and leads the risk review process underpinning the preparation of the Group risk map.

The Internal Control and Risk Management Unit reports on a regular basis to the Chief Financial Officer, who is the direct line manager. A new head of Audit, Internal Control and Risk Management joined the Company at the end of 2024.

2.2.3.4 General Secretary's Office

The General Secretary's Office is represented on the Executive Committee by the General Secretary.

The General Secretary's Office coves governance, stock market rights and legal topics including compliance, public affairs as well as information security, security, cybersecurity and data protection. The General Secretary is responsible for strengthening and developing assets and operating licenses, contributing to the growth of the Group and increasing its value for all stakeholders.

The General Secretary's Office:

- fosters dialogue and cooperation between the Company and its stakeholders (employees, customers, suppliers, shareholders, opinion leaders, public authorities, NGOs) to create a climate of trust with respect to Soitec's ecosystem. It helps ensure that decisions made throughout the organization are coherent, aligned, and take account of risks across the organization;
- informs the Company's decisions and strategies by addressing future challenges and opportunities;
- creates an optimal legal framework and ensures full compliance with Soitec's regulations and policies;
- creates and maintains a safe, secure and cyber-secure working environment where employees can reach their full potential. Employing excellence, knowledge, and leadership in business, cybersecurity, and security, it responds promptly and decisively to potential incidents and the increasing demands of the regulatory framework.

The General Secretary serves as the Secretary of the Board of Directors and its four Committees. In this respect, she is actively involved in organizing and conducting their meetings. In particular, she ensures that matters that must be examined and/or approved, pursuant to applicable laws, regulations, the Board of Directors' Internal Regulation or the rules of good corporate governance (such as those of the AFEP-MEDEF Code), are effectively brought to the attention of the Board and, if applicable, submitted for their prior approval and/or subsequent ratification.

The Legal Department manages legal, regulatory and compliance-related matters in the broadest sense, as well as disputes involving Group companies. In terms of compliance, it develops and deploys a Code of Conduct, along with policies and procedures, and also sets up training courses for the Group's employees. The Legal Department is also responsible for defining the Group's insurance policy and for underwriting and managing all insurance policies.

The Public Affairs Department ensures that Soitec anticipates and understands societal and public authority expectations and regulatory trends, is prepared to effectively manage issues that are likely to have a significant impact on the Company's sustainability, and fosters positive changes that can contribute to the Company's growth. It identifies and implements appropriate subsidies to accelerate Soitec's growth.

The Information Security, Security, Cybersecurity and Data Protection Department aims to reduce the risk of malicious acts against the Company (crime, terrorism, sabotage, theft, destabilization, etc.). Security and cybersecurity protection encompasses individuals, products and resources, as well as tangible and intangible assets. Furthermore, economic intelligence is a necessary and ethical discipline that provides decision-makers with relevant information about external risks in order to protect and support the Company. This combined approach enhances the overall protection of the Company's activities and growth.

2.2.3.5 Human Resources and Transformation Department

The Human Resources and Transformation Department, represented on the Executive Committee by the Chief Human Resources Officer, oversees all aspects of human resources policy, from attracting, developing and retaining talent, through quality of life at work and compensation policies, to labor union relations.

In this context, the Human Resources and Transformation Department formulates and implements policies to attract and retain employees and develop their skills to meet technological and business growth challenges by offering dynamic career paths, facilitating employee development and well-being and offering a wide array of competitive pay packages. Compensation schemes combine collective and individual incentives, such as unique employee shareholding plans generally open to most employees, with a view to uniting all parties around common goals to achieve responsible and profitable growth over the short and medium term.

The Human Resources and Transformation Department ensures compliance with the rules and regulations applicable at all its locations – notably labor law and social security law. It also ensures compliance with collective agreements struck with employee representatives as well as unilateral undertakings by the Company – such as the Code of Conduct. The Human Resources and Transformation Department also ensures proper social dialogue, safeguards people's health, promotes continuous improvement in terms of reducing industrial risks and enhancing quality of life in the workplace, and fosters diversity, equity and inclusion.

In terms of risk management, the Human Resources and Transformation Department is particularly involved in managing the risks in the field of recruitment and skills development, key to ensuring the Company's growth.

In terms of risk management, the Human Resources and Transformation Department is particularly involved in managing the risks highlighted in relation to recruitment, employee retention and skills development, which is key to ensuring the Company's growth. It is also involved in managing whistleblowing rights and the whistleblowing procedure, in conjunction with the Legal Department, represented by the General Secretary.

2.2.3.6 The Operations, Operational Excellence and Quality Department

The Operations, Operational Excellence and Quality Department, represented on the Executive Committee by the Chief Operations Officer, oversees plant production, tactical and strategic industrial planning, purchasing, quality and IT. It provides a framework to prevent industrial and workstation risks. It coordinates the Group's environmental policy, manages the environmental programs and, together with the various operating departments concerned, assesses their results, particularly in terms of climate change and water consumption.

The Operations, Operational Excellence and Quality Department ensures compliance with the rules and regulations applicable at all its locations – notably environmental law.

2.2.3.7 Operating departments and employees

The operating departments are at the heart of the internal control and risk management mechanism. They are responsible for applying the policies and procedures established by the Group, in order to achieve the objectives set and ensure the effectiveness of their work.

All Group employees are first-level players in the implementation of internal control measures. Their involvement in internal control is an essential part of their work and contributes to a satisfactory level of control over the Group's activities.

Written procedures set out the controls to be carried out at critical steps in each identified process.

Employees also contribute to the continuous improvement of the internal control mechanism by sharing anomalies or errors detected within their department or the relevant unit.

2.2.4 Internal control mechanism

2.2.4.1 A continuously improving system

The internal control system – like all processes that are integrated into the Group's business – is subject to a continuous improvement program, in order to ensure an effective response to risk exposure, as well as to develop a system in line with the Group's business, organization and environment.

Continuous improvement involves:

- implementing a Risk & Compliance Governance tool to automate controls on critical processes, and assess the robustness and reliability of the processes, which are expressed in periodic indicators monitored by the Internal Control and Risk Department and communicated to the Finance Department. The tool is also continuously improved, primarily by integrating new controls to address the risks inherent in the Group's business;
- reviewing and communicating policies and procedures in line with changes in the organization and tools, as well as regulatory requirements (general Group policies, anti-corruption policy, gifts and invitations policy, anti-trust policy, export control policy, internal control procedures broken down by process, etc.);
- strengthening key controls in the IT systems (segregation of duties, approval flows, tolerance thresholds, access restrictions, etc.) in line with Soitec's control environment;
- strengthening segregation of duties measures;
- taking into account the recommendations made by the external auditors during each annual review of internal control processes, and incorporating those recommendations into the relevant procedures;
- deploying awareness programs on the risks related to ethics, non-compliance, fraud and cyber attacks in partnership with the General Secretary, and more specifically with the Information Security, Security, Cybersecurity and Data Protection Department, for exposed people.

2.2.4.2 Assessment of internal control

Specific information on the assessment of the internal control mechanism is presented to the Audit and Risks Committee at least once a year.

This presentation includes monitoring actions carried out during the fiscal year, key risk areas, areas for improvement, and setting objectives for the upcoming year, including the action plan.

These action plans are coordinated by the Internal Control and Risk Management Unit, and are regularly reviewed with the Departments concerned.

The internal control processes are reviewed by the Statutory Auditors as part of their audit of the annual financial statements.

2.2.4.3 The role of the Statutory Auditors

In the performance of their duties, the Statutory Auditors are required to:

- obtain an understanding of the organization and operation of the internal control processes;
- present their observations, if any, on the description of the internal control and risk management procedures for the preparation and processing of accounting and financial information;
- attest that the other information to be included in the Company's corporate governance report pursuant to Article L. 225-37 of the French Commercial Code (*Code de commerce*) has been prepared.

2.2.5 Risk management

2.2.5.1 Risk management mechanism

The Group updates its risk mapping at least once a year, which is then reviewed and validated by the Audit and Risks Committee and Board of Directors.

This mapping results from a review and analysis of the risk factors to which the Group may be exposed, and whose occurrence could have an adverse impact on its activities, financial position or assets, or on its reputation or image.

The Group also has a business continuity plan (BCP) to ensure crisis management at all levels. The objective of the plan is to define the actions to be taken in order to control or limit an incident's impact on business with the implementation of corrective and preventive actions to anticipate possible future events.

The BCP is broken down into various scenarios (health crisis, incident disrupting the supply chain, cyber attack, etc.) and is constantly updated in order to adapt the action plans to new events or changing situations.

The various scenarios and their associated action plans are deployed at the level of each entity. They are accompanied by training and field exercises to test the effectiveness of the BCP and thus ensure its continuous improvement.

The BCP, as robust as it may be, cannot guarantee that an incident would have zero impact on the environment or on the activity of third parties.

2.2.5.2 Risk mapping – Soitec's approach

The annual risk review process conducted in several phases leads to the preparation of a formal general risk map. The most significant risks, together with the action plan for managing those risks, are reported to the governance bodies.

The risk review is conducted with input from the process and department managers who are involved in identifying and analyzing risk factors.

The review is conducted in five main phases:

- identification and analysis of operational risks, based on input from the process owners;
- identification and analysis of exposure to non-operational risks with the heads of functions or divisions in the following areas: business, innovation, finance, compliance, environment, public affairs, etc.;
- identification and analysis of strategic risks as part of the strategic planning process;
- assessment of impacts in line with our business plan and prioritization of risks by level of criticality (see section 2.1.3.2 *Risk assessment criteria*);
- review and validation of the map presenting the most critical risks with the governance bodies (Executive Committee, Audit and Risks Committee and Board of Directors).

2.2.5.3 Review and regular reporting

The risk mapping is reviewed at least once a year. It is based on an approach that aims to cover all of the processes and their risk exposure.

The review process is led by the Internal Control and Risk Management Unit, with the support of any other departments involved in the process.

The risk mapping may also be reviewed following an external audit or specific analysis, during which new risks are identified or existing risks are reassessed.

Regular risk reports are provided to the Executive Committee and an annual report is presented to the Audit and Risks Committee and Board of Directors.

2.2.6 Internal control procedures and accounting and financial reporting

Pursuant to Article L. 225-100-1 of the French Commercial Code, the Group describes below the internal control procedures involved in the preparation and processing of accounting and financial information.

2.2.6.1 General principles

The internal processes for the preparation and processing of accounting and financial information aim to ensure:

- the compliance of accounting and financial information published in accordance with the applicable rules;
- the application of instructions and guidelines set by governance bodies regarding such information;
- the reliability of the information published and used internally for coordination or verification purposes, where it contributes to the preparation of published accounting and financial information;
- the reliability of the published financial statements and of other financial information disclosed to the market;
- the preservation of its assets and holdings;
- to the extent possible, the prevention and detection of accounting and financial fraud and unlawful acts.

The Group relies on the Finance Department to ensure the proper preparation and processing of accounting and financial information.

2.2.6.2 Stakeholders in the accounting and financial organization management process

The accounting and financial organization management process is based on a structure and documented procedures that ensure the reliability and integrity of published consolidated data.

Internal control procedures are in place, based on a centralized control system that gathers data from the subsidiaries.

It specifically involves principles such as the proper segregation of duties and the supervision of critical operations, and also contributes, among other things, to the prevention and detection of fraud or accounting and financial irregularities.

A. Finance Department

The Finance Department plays a key role in coordinating the Group's financial and accounting organization and, in order to successfully carry out its assignments, draws on its Consolidation, Accounting, Financial Planning & Analysis (FP&A) and Internal Control and Risk Management units.

The Finance Department is also represented in each Group subsidiary.

The accounting and financial organization is integrated within the Group's permanent control mechanism. It ensures the effectiveness of this mechanism and of the processes that contribute to the preparation and processing of published financial data.

To this end, it implements procedures for consolidating, monitoring and managing financial information in accordance with international financial reporting standards (IFRS).

B. Disclosure Committee

The Disclosure Committee is an important component in the Group's internal control system.

It meets twice a year before the financial statements are closed by the Board of Directors.

Members of the Executive Committee are presented with the key events and highlights of the period relating to the financial statements, the closing options adopted and the main judgments made.

The aim is to confirm the relevance of the financial information to be made available to the public, in particular:

- by confirming that the Finance Department understands operational matters correctly;
- by verifying the exhaustiveness of the disputes, or potential disputes, examined;
- by reviewing any subsequent events.

These meetings are the subject of a written report, in which the members of the Executive Committee confirm that they have provided the Finance Department with all necessary information.

The Group's Statutory Auditors attend the meetings of the Disclosure Committee.

C. Audit and Risks Committee and Board of Directors

The Audit and Risks Committee and the Board of Directors verify and audit certain aspects of the process for the preparation and processing of accounting and financial information.

Each year, the annual budget is approved by the Board of Directors, following an analysis and on the proposal of the Audit and Risks Committee. This budget is used for the management of the economic performance of the entire Group. At each quarter, the Chief Financial Officer presents the Audit and Risks Committee and the Board of Directors with the Group's actual situation in comparison with the annual budget.

The half-year and annual consolidated and individual financial statements, together with the notes, are sent to the Board of Directors and the Audit and Risks Committee eight days before their respective meetings are held to approve the financial statements.

The Audit and Risks Committee meets prior to the Board of Directors' meeting in order to review the financial statements. The Committee members may meet with the Statutory Auditors or key persons in the Finance Department, without the Group's Executive Management being present. Committee members may elicit their opinions on the accounting information presented, or on the effectiveness of the internal control and risk management system in place.

The financial statements, once reviewed by the Audit and Risks Committee, are then submitted to the Board of Directors for closing.

Furthermore, the Audit and Risks Committee reviews annual capital expenditure and exceptional expenditure plans. It is also responsible for regularly reviewing the Group's main financial risks and off-balance sheet commitments.

The Audit and Risks Committee reports on its work to the Board of Directors at least four times a year.

D. Statutory Auditors

Pursuant to French law, the Group's financial statements are audited by joint Statutory Auditors.

Subsidiaries identified as material are audited (limited review for the half-year financial statements). Other subsidiaries are reviewed on the basis of the relevant financial aggregates.

The Statutory Auditors present a summary of their work to the Finance Department and to the Audit and Risks Committee and Board of Directors at each half-year and annual closing date.

Ernst & Young and KPMG were initially appointed by the Annual General Meeting of July 25, 2016. Their terms of office were renewed at the Annual General Meeting of July 26, 2022 for a period of six years, expiring at the close of the Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2028.

2.2.6.3 Process for preparing published accounting and financial information

In accordance with Regulation (EC) 1606/2002 of July 19, 2002, since April 1, 2005, the Company publishes its consolidated financial statements in compliance with international financial reporting standards (IFRS).

A. Consolidation process

The consolidation process is centralized within the Group.

The consolidation unit provides subsidiaries with the accounting rules to be applied, and ensures that they are properly understood and applied.

Monthly reporting, budgets and the consolidation of accounting data are managed on a single IT system.

The control objectives of the consolidation and management system are as follows:

- to monitor the consistency of the financial data submitted by the subsidiaries;
- to organize the processing of the information provided in a timely and reliable manner;
- to apply international accounting standards (IFRS).

Accounting principles and definitions are formalized and available to all users.

The information provided by the subsidiaries is checked by the Consolidation unit at the Company's headquarters. The Chief Financial Officer is provided with a detailed analysis of changes in results and of specific key indicators.

The published consolidated financial statements are prepared by the Finance Department on the basis of the financial statements of the subsidiaries included in the scope of consolidation.

The main accounting estimates and options used by the Group are stated in advance of the closing of the accounts with the Statutory Auditors.

B. Monitoring financial performance

The Chief Financial Officer and the Executive Committee are provided with a detailed analysis of changes in results and specific key indicators. This reporting process is structured as follows:

- preparation and approval of an annual detailed budget, which is then broken down by month;
- monthly reporting on results, cash flow and investments;
- detailed analysis of budget variances;
- monthly review of forecasts to manage annual performance;
- regular review of objectives in the event of significant changes in market conditions.

The results and forecasts are reviewed on a monthly basis to ensure that the objectives are achieved.

Regular tracking of the results allows for the necessary corrective measures to be taken as needed.

C. Financial reporting

In accordance with stock market regulations, the Group strives to provide reliable and accurate information and to inform the public as soon as possible of any event likely to have a material impact on the market price of its financial instruments.

The Group's financial statements are prepared using data from the enterprise resource planning (ERP) system and are then incorporated in the half-year and annual reports, which are reviewed by the external auditors.

Financial information and press releases made available to the public are prepared by the finance teams, in collaboration with the Communications and Investor Relations Departments.

Before publication, this information is reviewed by several key members of the Executive Committee, as well as by the Chief Executive Officer.

It is also subject to prior review and approval by the members of the Audit and Risks Committee and made available to the Board of Directors for their recommendations. At each stage of the process, the exhaustiveness, accuracy and consistency of the information are key points that undergo a systematic check.

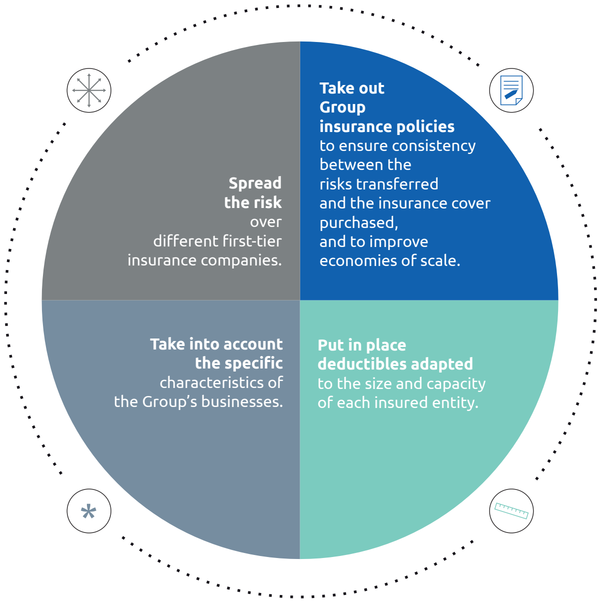
All of the Company's financial documents are published on the website in the "Investors/Financial reports" section (www.soitec.com/en/investors). They are made available for a minimum period of five years.

2.3 Insurance and risk hedging

2.3.1 Overview of the insurance policy

In addition to the Group's internal prevention and protection measures, the risk management and insurance policy meets the following objectives:

- reduce risk exposures by implementing the recommendations made by the insurance companies and the experts in their field;
- spread insured risks between several leading insurance companies;
- take out Group insurance policies to ensure consistency between the risks transferred and the insurance cover purchased, and to improve economies of scale;
- take into account the specific characteristics of the Group's businesses;
- put in place deductibles adapted to the size and capacity of each insured entity.



2.3.2 Description of insurance policies

The Group's insurance policies are subject to deductibles, coverage limits and various exclusions. As a result, the risks covered by the insurance program are not all insurable and may expose the Group to deductibles or coverage limits.

The Group purchased its insurance policies with the assistance and advice of specialized brokers and believes that its coverage is in line with market practices and available offers. As the insurance market becomes tougher, the levels of cover are or may be reduced when policies are renewed. There can be no assurance that, if an insured event occurs, the loss will be fully covered by insurance.

The Group's main insurance programs are the following:

Policy type	Purpose of policy and scope of application
Property damage and business interruption	Property and business interruption losses are covered by "all risks except" type policies, almost all of which are included in an international program. These policies are tailored to the Group's various production sites, which are regularly inspected by the insurers' experts, in order to update the risk assessments and recommend risk mitigation measures.
Goods transport	Under the Group's risk management and insurance policy, insurance policies have been taken out that cover its goods across the entire supply chain, from the suppliers to the customers.
Environmental liability	"Environmental liability" insurance covers the Group's liability for damage caused to third parties by its activities in the event of pollution, ecological harm or environmental damage.
Civil liability	"Civil liability" insurance is intended to cover the liability of the Group for damage caused to third parties as a result of its activities (operating risk) or its products.
Civil liability of senior executives and corporate officers	"Directors and officers (D&O)" insurance aims to cover executives and corporate officers of the Group against the financial consequences of third party civil liability incurred while carrying out their duties.
Fraud and malicious acts	"Fraud and malicious acts" insurance aims to cover financial losses for the Company and its subsidiaries resulting from a fraudulent act (such as abuse of trust, fraud, forgery and use of forged documents, counterfeiting or falsification of checks or theft) or hostile acts (such as introducing a computer virus).
Cybersecurity	"Cybersecurity" insurance is intended to cover certain consequences of cyber threats that may damage the Company's data or breach its information systems security, including certain business interruption risks, the cost of managing the incident and restoring the information systems and their data, as well as consulting or expert fees.

2.4 Compliance with laws and regulations

2.4.1 Regulatory environment

Due to the nature of their operations, and in particular their manufacturing activities, Group companies are subject to numerous local, regional, national and international laws and regulations. However, as the Group does not operate in a specific regulated area, any differences between these laws and regulations do not have a material impact on its business, financial position or cash flows.

2.4.2 Legal, administrative and arbitration proceedings

Pursuant to Commission Delegated Regulation (EU) 2019/980 of March 14, 2019, supplementing Regulation (EU) 2017/1129, at the date of publication of this Universal Registration Document, the Group considers that the administrative, legal or arbitration proceedings linked to the day-to-day conduct of its business, excluding the tax inspection (see note 2.2 in section 6.2.1.2 *Notes to the consolidated financial statements at March 31, 2025* and section 6.3.1.2 *Notes to the Company financial statements* in Chapter 6), should not have a material impact on its business, financial position or cash flows.


STOP
20

03

Sustainability report

Introduction

Meeting European requirements for greater transparency

The rollout of the European CSRD (Corporate Sustainability Reporting Directive) left its mark on fiscal year 2024-2025. Adopted by the European Union, this ambitious directive aims to standardize and strengthen sustainability reporting standards for companies. It imposes a structured framework based on the European Sustainability Reporting Standards (ESRS), providing a basis that has been harmonized across Europe for assessing and reporting environmental, social and governance (ESG) performance.

This transformation in reporting falls within the wider context of the European Green Deal, reflecting the European Union's ambition to become the first continent to achieve climate neutrality by 2050. It also responds to the growing demands of investors, who now see sustainability criteria as essential indicators of a company's long-term performance and resilience.

The **CSRD** is more than just an exercise in transparency, it introduces **strengthened and structured requirements**, including:

- **a standardized methodology** for accurately comparing companies;
- **a certification from an accredited external auditor**, ensuring all information is robust and credible for stakeholders;
- **an in-depth analysis of risks and opportunities** related to sustainability;
- **a detailed double materiality assessment**, integrating both the impact of the environment on the company and the impact of the company on the ecosystem.

A structured framework for Soitec

To roll out this new directive and ensure compliance with the CSRD requirements, Soitec has undertaken significant internal restructuring, involving:

- the implementation of **a new governance structure** dedicated to sustainability reporting;
- the allocation of **additional human and financial resources** to support rolling out the new requirements;
- the implementation of a **new IT tool (Sphera)** to collect, process and analyze sustainability data;
- the implementation of a **Data Governance project** to guarantee the quality, reliability, consistency and traceability of data collected throughout the Group.

As with any first-time implementation with a new regulatory framework, this transition posed a number of operational and methodological challenges. The key challenge was aligning internal processes with the new requirements, and harmonizing data sources to ensure reliable, structured reporting.

A demanding European framework

By complying with this new directive, Soitec is demonstrating its full commitment to the European movement to improve the transparency, comparability and quality of sustainability information. This stricter framework reflects regulators' desire to incorporate sustainability into the core of their business practices, while meeting the growing demands of investors and other stakeholders.

For Soitec, this transition is not only a regulatory obligation, but also an opportunity to demonstrate its commitment to sustainable development and to assert its role as a driver of a sustainable transformation of the semiconductor industry.

Corporate purpose and values – pillars of a responsible business model(1)

Soitec is a world leader in innovative semiconductor materials, playing a central role in the digital and energy transitions. Soitec's corporate purpose, enshrined in the Company by-laws in 2021, guides every aspect of its strategy and reflects its commitment to a sustainable future:

"We are the innovative soil from which smart and energy efficient electronics grow into amazing and sustainable life experiences."

This corporate purpose reflects the Group's ambition to design technologies that will shape a future which is more respectful of the planet, while meeting the growing needs for performance and energy efficiency. By incorporating sustainable development into the core of its operations and innovation process, Soitec is committed to being a responsible player and role model for its employees, partners and customers.

(1) The Group's value creation model is illustrated in section 1.3 of this document.

Values rooted in a collaborative approach

Well aware that a company's values are the foundation of its culture, Soitec invited employees in 2023 to help define the values that would guide its choices and development.

This process of reflection, led by the Executive Committee, resulted in a series of workshops involving **100 employees** across all levels of the Company, from production operators to senior managers. These workshops took place at Soitec's main sites worldwide, from **Bernin** to **Singapore**, as well as in **China**, **Belgium** and **the United States**, to reflect the Company's geographical and cultural diversity.

Three groups of four values emerged from these enriching and collaborative exchanges between three groups. In February 2024, they were put to the vote of all employees via the Group intranet.

In March 2024, the following four core values were adopted:

- ***We win as one team***: collective success is our strength;
- ***We are responsible entrepreneurs***: Soitec combines boldness and responsibility;
- ***We innovate together with customers and partners***: innovation is born of collaboration with our stakeholders;
- ***We care for people***: Soitec places people at the heart of everything it does.

Towards a sustainable and inclusive future

Soitec's corporate purpose and values form a coherent framework that orients all of its actions towards a common goal: building a sustainable future through responsible innovation. These principles inspire Soitec's teams, strengthen collaboration with partners and customers, and affirm the Group's position as a leader in an industry undergoing rapid transformation. Together, these commitments help to shape a more respectful, inclusive and sustainable future.

Soitec – a world leader in technological innovation

Soitec is a world leader in semiconductors, specialized in developing and manufacturing innovative materials that meet the major challenges of the Mobile Communications, Automotive & Industrial and Cloud & Edge AI markets. Thanks to cutting-edge technologies, Soitec products play an essential role in a wide range of applications: smartphones, computers, servers, industrial and medical equipment, electric and autonomous vehicles, connected objects, robots or automation systems.

A global impact for a more sustainable future

Soitec's solutions are enabling electronic chips to contribute to a more connected, intelligent and energy-efficient world. By providing essential technologies for 5G, Artificial Intelligence and energy management, Soitec is establishing itself as a key player in the global digital and energy transitions.

A model based on innovation and partnerships

With constant investment in R&D, a portfolio of nearly 4,300 patents and a rich ecosystem of strategic partnerships, Soitec remains at the cutting edge of new innovations.

An international presence and a sustainable vision

Headquartered in France, Soitec has an international reach with sites in Europe, the United States and Asia, and employs more than 2,200 people from 50 nationalities. The Group is also committed to sustainability, with the aim of limiting global temperature increase to 1.5°C, in line with the Paris Agreement.

By incorporating innovation, responsibility and sustainability into the core of its activities, Soitec is establishing itself as a key player in the semiconductor industry, and is shaping today the technologies that will transform the world of tomorrow.

Over 30 years of commitments

Soitec has placed sustainable development at the heart of its activities from the outset. The 2021-2026 roadmap has been extended to 2030. It is based on three pillars: "Driving the transition toward a sustainable economy through the Group's innovation and operations", "Leveraging an inclusive company culture", and "Acting to become a role model for a better society".

1992
FOUNDATION OF SOITEC

2007
- Signing of the 1st **agreement on gender equality in the workplace**
- Introduction of the **"Safe" program**

2008
- Foundation of a **"Safe" development program**
- Signing of the **Green Partner policy**

2010
- **1st OHSAS 18001 certification** obtained

2012
- **EICC membership** (now Responsible Business Alliance)
- Signing of the **1st ethical Code of Conduct**

2014
- 1st carbon **footprint assessment**

2015
- **1st ISO 50001 certification** obtained **(energy)**

2020
- Launch of a **Climate Plan**
- Signing of a partnership agreement on biodiversity with the French League for the **Protection of Birds (LPO)**

2021
- **Validation of our climate objectives** by the Science-Based Targets initiative (SBTi)
- Signing of a collective agreement on **gender equality extended to include LGBTQIA+ matters**
- **ISO Certifications 14001 and 45001 (environmental and health and safety)** of the Pasir Ris site (Singapore)

2022
- **Creation of a Sustainability Committee** within the Board of Directors
- Winner of **SEMI Industry LeaderDiversity and Inclusion Award**
- Rollout of **Soitec's Climate Plan**
- **Soitec ranked 31st amongst 250 companies** in the CSR ranking by Le Point
- **Free shares** allocated to all employees based on ESG criteria

2023
- **Official opening of a new plant dedicated to the production of smartSiC™ substrates in Bernin (France) with iso consumption of water for the entire site**
- **Certification ISO 50001** certifications obtained of the Singapore site
- Soitec joins the **Water Observatory** newly created in the Grésivaudan valley
- Launch of "Greenovation" **the Group's eco-design approach**

2024
- **Soitec ranked 1st among French mid sized companies** in INPI's ranking of patent filers
- An innovative new industrial facility at Bernin to increase the proportion of water that can be reused in industrial processes
- Four Sustainability Committee meetings
- Launch of WomEn@Soitec, Soitec's first women's network
- **Launch in Singapore of SWOPP,** a collaborative sustainability program

2025
- **ISO 27001 certification** obtained for the Bernin site
- **Soitec ranked 1st among French mid sized companies** in INPI's ranking of patent filers for the second consecutive year
- **Total Water Management project launched at Bernin** (target: 500,000 cu.m. of water reused per year by 2030)

3.1 General information [ESRS 2] [BP-1]

3.1.1 Basis of preparation

This section of the Group's management report presents Soitec's sustainability disclosures as required by Article L. 233-28-4 of the French Commercial Code. These disclosures were prepared in the evolving context of the first year of implementation of the CSRD in France.

Soitec has made every effort to provide disclosures based on current interpretations and practices, and on data available at the time of publication. The 2025 disclosures, which are based on 2024-2025 value chain data, and future developments in prevailing practices, including those issued by supervisory and regulatory bodies, may lead Soitec to revise certain methodologies, disclosures or estimates in the future, including its double materiality assessment.

Reporting scope [BP-1]

The social and environmental reporting scope is the financial scope of consolidation of the Soitec Group, which includes all wholly owned or more than 50%-owned entities. This scope is determined by the Group Finance Department.

Sites divested or closed during the reporting year (year N) are excluded for the entire year, although they are included in historical data for prior years. This exclusion applies only to Dolphin in fiscal year 2024-2025.

Entities excluded from the reporting scope include non-industrial sites (see tables below) – i.e., administrative or commercial offices (representative offices) – all of which are located outside the European Union. They represent a total of 40 employees, i.e., 1.8% of the workforce (see table below).

The exclusion of these sites is based on the following criteria:

- **environmental and societal data:**
  - only industrial activities with a material environmental impact are included, specifically the Bernin and Pasir Ris industrial sites,
  - subsidiaries with marginal activities or negligible environmental impacts, due to their size or the nature of their operations, are considered non-material,
  - an exception is made for greenhouse gas emissions which are calculated for the Bernin (France), NOVASiC (France), Hasselt (Belgium) and Pasir Ris (Singapore) sites;
- **social data**:
  - the sites excluded from the scope are not considered material in terms of material IROs.

Changes in the scope of consolidation

In connection with the sale of the Dolphin Design SAS activities, the Canadian company Dolphin Inc. was sold to Jolt Capital on November 5, 2024. Dolphin Ltd., incorporated in Israel, was also wound up in February 2025. These operations did not have a material impact on the Group's financial statements.

Reporting scope, omissions and methodology

The sustainability statement is prepared based on the sustainability reporting scope definition rules outlined above.

Certain data, such as workforce calculations and governance data, are collected on a Group-wide basis.

Where data is missing or has to be estimated by default, details are provided in the methodological notes at the end of each topical section of this report.

Moreover, data collection, interpretation and comparability may be subject to certain limits, particularly due to the absence of harmonized international definitions for certain metrics.

Specific information relating to intellectual property, expertise or the results of innovations [ESRS 1-106abc]

In accordance with the option provided for in ESRS 1-106, Soitec has chosen to omit certain specific information relating to intellectual property, know-how and the results of innovations, as well as information related to outgoing products. The aim is to protect strategic and confidential information.

The **data points (DP)** concerned by the omission, in accordance with the topics covered in the report and ESRS requirements, relate mainly to the following areas:

- **E5-4 § 31c.**: the weight in both absolute value and percentage, of secondary reused or recycled components, secondary intermediary products and secondary materials used to manufacture products.

Note that, to prevent sensitive information from reaching competitors, this data and the associated percentage are not disclosed.

Data points not disclosed in 2024

In preparation for the first year of CSRD-compliant reporting, Soitec undertook significant work to structure its data and consolidate its reporting processes. Despite the efforts made to ensure the reliability of the information and to develop a robust methodology, some data points are not yet reported at this stage.

Details of missing data, reasons for unavailability and expected future disclosure are given below:

- E2-5 § 34: Substances of concern (SOC) used in Soitec's industrial processes are currently monitored in accordance with environmental regulations. The Group is still awaiting clarification from EFRAG on the application of this requirement for future publications, in order to ensure the compliance and relevance of the metrics to be published for substances of concern. The Group is committed to implementing an action plan to enable it to monitor the required metrics within the next two years.
- E5-4 § 31b. and 31c.: The Group is not currently in a position to disclose the data relating to packaging inflows, in particular, the total weight of packaging inflows, the percentage of biological materials used and the weight, in absolute terms and as a percentage, of reused or recycled secondary components. This information could not be collected within the allotted timeframe. The Group is currently working on setting up the necessary systems to improve the traceability of this data, with the aim of being able to collect all such data within two years.
- E5-5 § 36c.: The Group is not currently in a position to disclose the proportion of recyclable content in packaging outflows. Some of the required data is currently unavailable and could not be collected within the allotted timeframe. The Group is analyzing the work required to set up a suitable monitoring system, with the aim of being able to disclose this metric within two years.

List of incorporations by reference

A list of disclosure requirements is given in note 3.6 *Reference table of disclosure requirements*.

Below is a list of specific data points prescribed by the CSRD, which have been incorporated into other chapters of the document.

Disclosure Requirement	Corresponding chapter
DR GOV-1 §20-§21	4.1.4
DR GOV-3§29	4.2/7
DR GOV-2.§.26.a.	2.2.2.2/2.2.3/2.2.5
DR GOV-2.§.26.b.	2.2.2/2.2.3/2.2.5
DR GOV-2.§.26.c.	2.1.5
DR GOV-5.§.36.a.	2.1.3/2.2.4/2.2.5
DR GOV-5.§.36.b.	2.1.5/3.1.3.1.6
DR GOV-5.§.36.e.	2.2.3/2.2.5

Reporting period [BP-2]

The reporting period runs from April 1 of year N to March 31 of year N+1, except for data related to the calculation of GHG (greenhouse gas) emissions, which are based on the calendar year.

Data estimates and methodological limitations

For the purposes of this report, estimates may be made where data collection is too complex. The estimates implemented mainly concern the following data points:

- E3-4 § 28c: The quantity of *reuse* water is calculated based on a fiscal month: actual daily quantities * number of days/fiscal month.
- E5-4 § 31: The weight of packaging inflows is equal to the weight of certain categories of non-hazardous waste processed at the Bernin site: wood, cardboard, plastic film, pallets, expanded polypropylene (conservative approach).
- E5-5 § 37: Most of the liquid waste generated by Soitec is water, which is discharged after treatment in a wastewater treatment plant. Soitec estimates the amount of water present in this waste in order to isolate the fraction containing chemicals, which is then processed by Suez.
- E1-5 § 37: Due to billing delays vs. reporting dates, electricity and gas consumption measurements cannot always be accounted for precisely. For this reason, Soitec takes the highest monthly consumption over the year and applies it to the missing month(s). The data is retroactively corrected once the invoices are available.
- E1-6 § 45a: For mobile emissions, with no up-to-date tracking of actual fuel consumption or actual kilometers traveled. These are the contractual kilometers shown on company car rental contracts.
- E1-6 § 45c: For purchases from supplier Simgui, an approximate emissions factor, based on Soitec's Scopes 1 and 3 emissions from 2019 and Simgui's Scope 2 emissions, is used.
- E1-6 § 45c: Emissions categorized under 3.10 "Processing of sold products" and 3.11 "Use of sold products" are currently excluded from the greenhouse gas footprint calculation due to the following methodological limitations: lack of robust data, modelling complexity and inherent variability in the use of products.

Further details on the estimates used are provided in the methodological notes to this sustainability report.

March 31, 2025	Workforce	% of total Group workforce	Social scope[5]	Environmental scope[6]	Governance scope	Calculation of greenhouse gas (GHG) emissions
TOTAL GROUP	**2,252**	**100%**				
Industrial sites[1]						
Soitec SA Bernin (France)	1,730	76.8%	X	X	X	X
Soitec Microelectronics Singapore	403	17.9%	X	X	X	X
TOTAL	**2,133**	**94.7%**				
R&D sites[2]					X	
Soitec SA Besançon (France)	14	0.6%	X		X	
Soitec LAB (France)	33	1.5%	X		X	
Soitec Belgium (Belgium)[3]	18	0.8%	X		X	X
NOVASiC (France)	14	0.6%	X		X	X
TOTAL	**79**	**3.5%**				
Non-industrial sites[4]						
Soitec USA LLC	14	0.6%			X	
Soitec Japan Inc.	6	0.3%			X	
Taiwan Branch	7	0.3%			X	
Soitec Korea LLC	6	0.3%			X	
Soitec Trading (Shanghai)	7	0.3%			X	
TOTAL	**40**	**1.8%**				

(1) Industrial sites: facilities where goods are produced, manufactured or processed. These sites typically combine technical infrastructure, equipment and specialized workshops to meet production needs. They may also include areas dedicated to logistics, warehousing and equipment maintenance.
(2) Research & Development (R&D) sites: locations where scientific, technological and experimental activities are carried out to design, test and improve products, services or processes. They focus on innovation, the acquisition of new knowledge and the development of technological solutions that meet market needs or anticipate future trends.
(3) Soitec Belgium is both an R&D site and an industrial site.
(4) Non-industrial sites: premises where the company centralizes its management, support and coordination functions. These premises house teams dedicated to administrative, financial, commercial, legal or strategic functions. They may also serve to represent the company in a particular region or country.
(5) The workforce [S1-6], senior management [S1-9], and the health and safety metrics [S1-14], are calculated across the entire scope.
(6) Entities included in the environmental, health and safety scope (excluding Scope 1, 2 and 3 emissions).

3.1.2 Definition of objectives and measurement uncertainty [BP-2]

As part of its CSRD reporting, Soitec is committed to defining objectives aligned with the ESRS requirements, specifying the corresponding time horizons for each objective.

All monitoring indicators, whether quantitative or monetary, are consolidated and contextualized to provide an accurate view of sustainability performance. The assumptions made and judgments applied are explained, particularly where they influence the interpretation of results.

Estimates and assumptions mainly concern the measurement of amounts relating to the value chain (Scope 3) and metrics relating to waste disposal and recovery channels. The estimates used by Soitec are based on information available at the date of preparation of the sustainability report, as detailed in the methodological note.

3.1.3 Sustainability governance [GOV-1 to GOV-5]

3.1.3.1 A strategic ambition managed at the highest level of the company [GOV-1]

Environmental, social and governance (ESG) issues are at the heart of Soitec's activities and integrated throughout the organization, reflecting the Group's commitment to sustainability.

Since 2022, Soitec has put in place a solid and structured governance to support this process.

Major sustainability decisions and their key metrics are monitored by the **Executive Committee**[(1)]. A **Sustainability Steering Committee**, comprising six members of the Executive Committee (including the Chief Executive Officer), meets on a monthly basis to define strategy, monitor action plans and evaluate results. Each department plays an active role, contributing to the implementation of sustainability policies in its field.

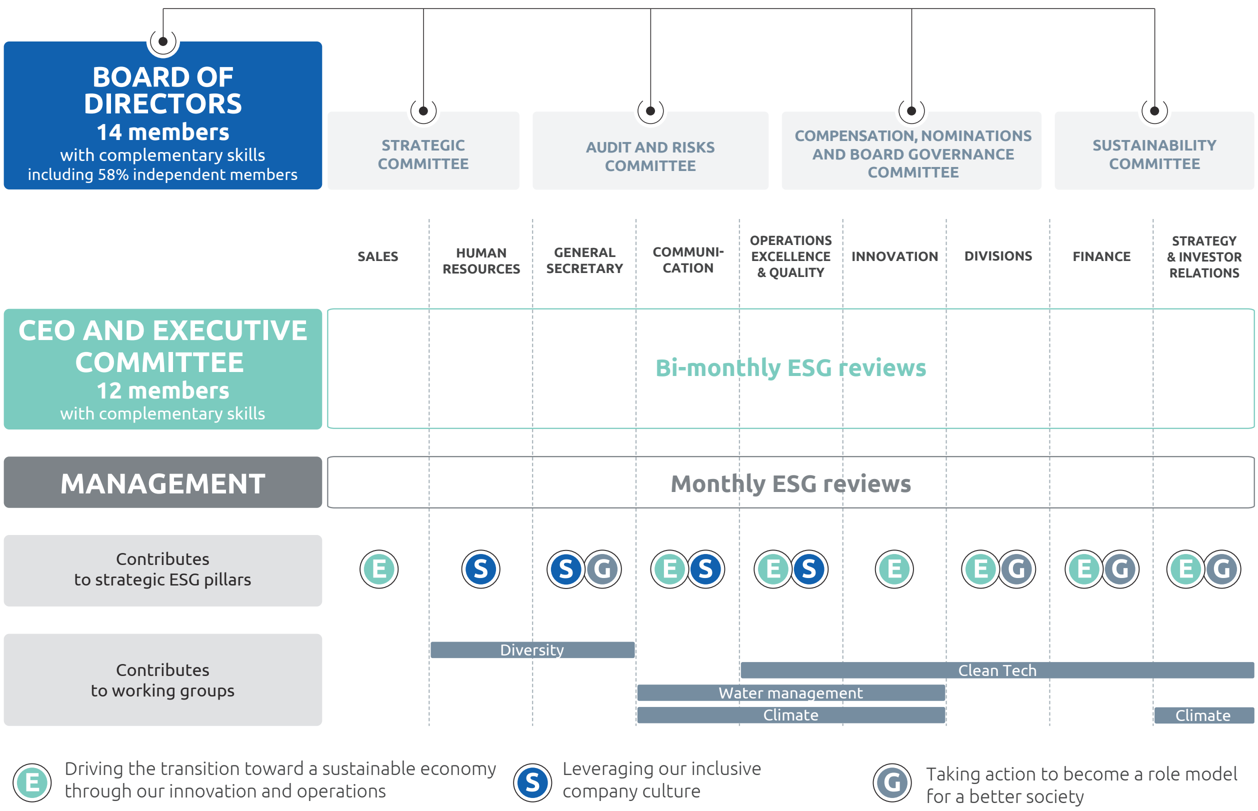
3.1.3.1.1 Board of Directors

The Board of Directors determines the Company's strategic direction and oversees its implementation, in accordance with the Company's corporate interest, taking into account the social and environmental challenges of its business in accordance with Article L. 225-35 of the French Commercial Code as amended by France's Pacte law and updated by the law of June 13, 2024.

The Chief Executive Officer implements the strategy defined by and in close collaboration with the Board of Directors**.** In accordance with the recommendations of the AFEP-MEDEF Code (paragraphs 5.1 and 5.2), a clear separation of roles is respected: the Board of Directors fully exercises its mission of defining and controlling strategy, while the Chief Executive Officer ensures it is rolled out operationally in line with the objectives set.

The Board of Directors gives priority to sustainability issues, as evidenced by the creation of a dedicated Sustainability Committee (formerly known as the ESG Committee) in September 2022. This Committee is tasked with assisting the Board of Directors in identifying and managing the Group's environmental, social, and governance issues, particularly in the areas of (i) environmental sustainability, including climate change, air and water quality, and ecological impacts, (ii) social sustainability, including human rights, well-being, diversity and inclusion in the workplace, and (iii) governance, including business ethics. This governance ensures that sustainability matters are fully integrated into the Group's activities, thereby supporting its responsible growth ambitions.

The Committee met four times during fiscal year 2024-2025, making it possible to regularly monitor various sustainability matters.



(1) *For more information on the Group's Executive Committee, see Chapter 4, section 4.1.4.*

3.1.3.1.2 Contribution of the Board Committees

The four Board Committees play an essential role in the integration of sustainability priorities:

Strategic Committee

It makes recommendations to the Board of Directors on the Group's strategic orientations, taking into account sustainability priorities, particularly the impact of climate change on the Group's activities, in coordination with the Sustainability Committee.

Sustainability Committee

It monitors all of the Group's actions and strategies, in coordination with the Strategic Committee, in order to integrate sustainability at all levels: definition of objectives, conduct of activities, strategic orientations and product policy in the short, medium and long terms. It also ensures compliance with applicable regulations and, together with the Audit and Risks Committee, contributes to the prevention and management of sustainability-related risks.

Audit and Risks Committee

It oversees the sustainability reporting process, including the double materiality assessment, and ensures that the Company's sustainability disclosures are accurate, comprehensive, precise and consistent with financial data. In coordination with the Sustainability Committee, it also oversees the management and prevention of sustainability risks, including the impact of climate change on the Company's activities. It meets with the Statutory Auditor in charge of verifying sustainability and taxonomy-related information, alongside the Sustainability Committee, and ensures that it remains independent.

Compensation, Nominations and Board Governance Committee

When proposing candidates for Board membership, it seeks to enhance the complementarity of expertise by selecting people with environmental, social and governance skills. It also ensures the integration of sustainability considerations into the compensation policy for corporate officers and into the compensation principles applicable to all Group employees, and makes recommendations regarding the governance of the Board of Directors. Finally, it assists the Board of Directors in defining and implementing its diversity policy, particularly with regard to criteria such as gender balance or professional qualifications and experience, the assessment of the independence of its members, and the overall effective functioning of the Board.

Expertise and training of directors

The effective functioning of sustainability governance within the Board of Directors and its Committees relies on both the expertise of Soitec's directors and the diversity and complementary nature of their skills in environmental, social and governance matters. The directors' profiles are presented in section 4.1 of the Universal Registration Document.

Committed to supporting directors in developing their skills, and to enriching and facilitating their contributions to the discussions of the Board of Directors and the Committees, the Company provided them with training on several topics during fiscal year 2024-2025. These included updates on the CSRD and two sessions devoted to artificial intelligence. Training on the topic of water management has also already been organized and will take place in the next fiscal year.

3.1.3.1.3 Strategic management of sustainability by the Executive Committee

The majority of Soitec's Executive Committee members have strong expertise in corporate governance, gained through their experience as directors, both internally and externally. This experience enriches Soitec's governance and strengthens its ability to respond to sustainability challenges rigorously and effectively.

Role of the Chief Executive Officer

The Chief Executive Officer, in collaboration with the Executive Committee, develops and implements Soitec's strategic sustainability guidelines. He also ensures that the objectives set are rigorously monitored, drawing on the expertise and commitment of the members of the Executive Committee.

Allocation of sustainability responsibilities within the Executive Committee [GOV-2]

- **Environment**: The Senior Executive Vice President, Operations Excellence & Quality, Chief Operations Officer oversees environmental topics. He factors these priorities into investment decisions, innovations and initiatives designed to reduce the Group's environmental impact. For example, Soitec's products help reduce the carbon footprint of end solutions while promoting more environmentally responsible practices.
- **Social**: The Group Chief Human Resources and Transformation Officer leads on social matters, including diversity, equity, inclusion and working conditions. She also ensures that these topics are addressed as a matter of priority, while maintaining a constructive social dialogue with trade unions and representative bodies (works council).
- **Governance**: The General Secretary is responsible for governance matters, ensuring that management practices meet best standards. Governance comprises all of the procedures, policies and structures put in place to ensure that the Company functions properly and that there is a balance of power between shareholders, directors and management, as well employees, customers and suppliers. It helps set objectives that are in line with stakeholder expectations and contributes to the implementation of the compliance program and the monitoring of related initiatives.
- **Sustainability reporting**: The Executive Vice President, Head of Communications, who also serves as Chief of Staff to the Chief Executive Officer, is responsible for non-financial reporting. She works with internal stakeholders to ensure the quality and reliability of data and to ensure consistency between the sustainability strategy and the Group's overall objectives. She also coordinates the sustainability actions led by the various departments, covering topics as diverse as the environment, climate, energy, purchasing, health and safety (HSE), and human resources.

A. Integration of sustainability-related performance in incentive schemes [GOV-3]

The Chief Executive Officer's short- and long-term variable compensation includes financial performance targets and sustainability performance targets such as diversity (thresholds set out in section 4.2 of this Universal Registration Document), equity and inclusion, combating climate change and the reduction of water withdrawal per sq.cm., as described in section 4.2 of this Universal Registration Document.

Every year since 2022, with the authorization of the Annual General Meeting and the Board of Directors, **Soitec has awarded free shares to all its employees**. These awards are subject to a three-year continued employment condition and the achievement of financial and sustainability objectives aligned with those applicable to the Chief Executive Officer's long-term compensation.

Details of current plans and their implementation mechanisms are provided in Chapter 7 of this 2024-2025 Universal Registration Document.

B. Promoting a commitment to sustainability

During the 2024-2025 fiscal year, the Chief Executive Officer and members of the Executive Committee took part in numerous international events, at which they highlighted Soitec's sustainability commitments (Semicon West, Semicon Europa, LETI Innovation Days, ISS Europe, ICSCRM, etc.) and contributed to publications in leading media (Le Monde, Les Echos, Le Figaro, Nikkei, Usine Nouvelle, etc.).

C. Sustainability Steering Committee [GOV-2]

A Sustainability Steering Committee, which meets monthly and includes the Chief Executive Officer, the Executive Vice President, Head of Communications & Chief of Staff to the Chief Executive Officer, the General Secretary, the Chief Human Resources and Transformation Officer, the Group Chief Financial Officer and the Senior Executive Vice President, Operations Excellence & Quality, Chief Operations Officer, reviews sustainability objectives, outcomes and action plans.

Decisions made at its meetings are presented to the Executive Committee during quarterly reviews. They serve as a basis for discussions with the Board of Directors, the Sustainability Committee, and the Audit and Risks Committee, thereby ensuring effective coordination of sustainability initiatives at all levels of the organization.

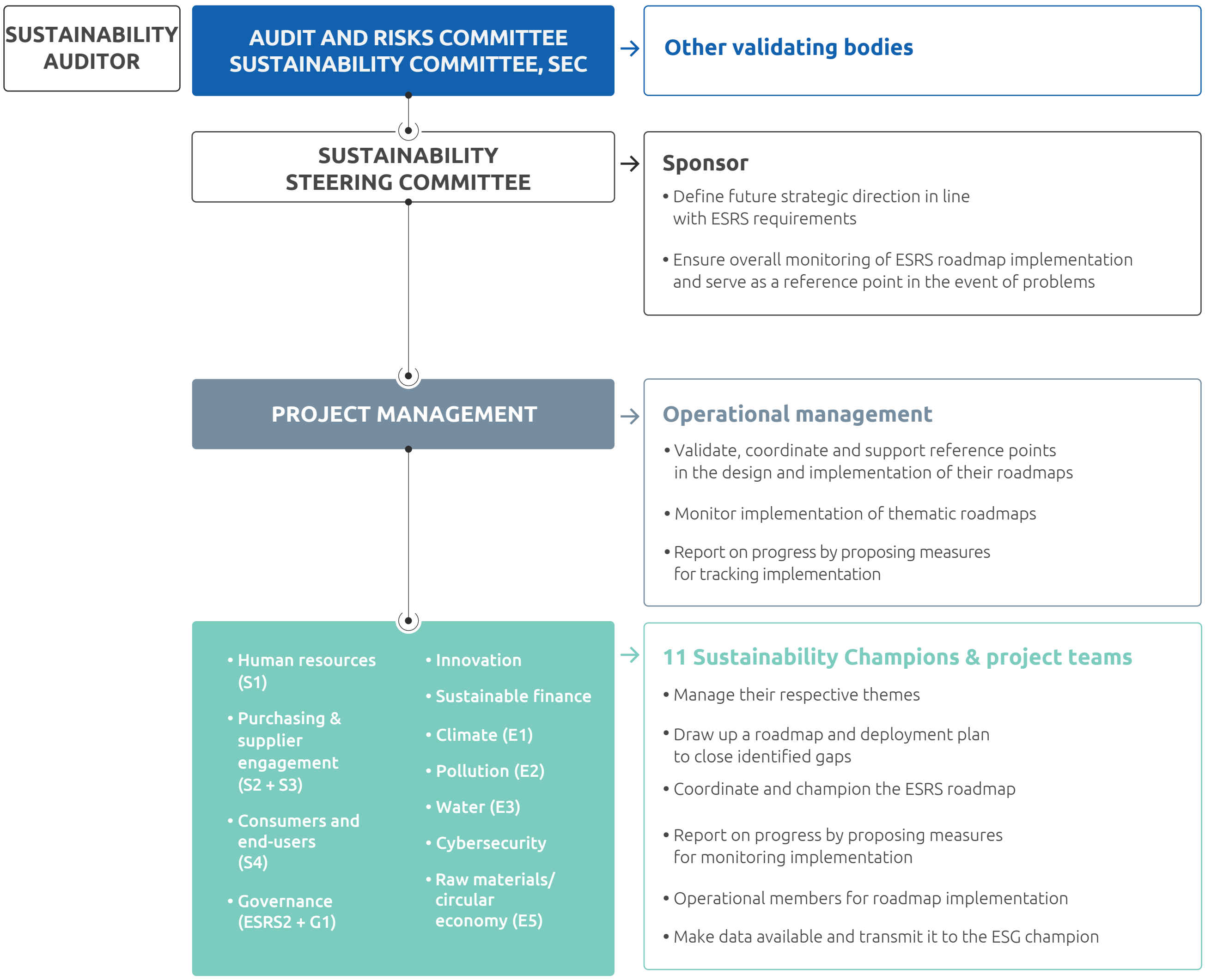
D. Sustainability Champions and Sustainability Task Force: structured sustainability governance for CSRD implementation [GOV-1]

As part of its CSRD compliance work, Soitec has implemented a robust and cross-functional sustainability governance framework. It is designed to meet new regulatory requirements while incorporating the Group's strategic sustainability priorities. In this context, each ESRS is overseen by a dedicated Sustainability Champion.

- ***Sustainability Champions and project teams***

  Sustainability Champions are experts appointed to lead on specific topics such as climate, water, biodiversity or social and governance matters. Each ESRS is overseen by a dedicated Sustainability Champion. Their role is to:

  - develop and implement roadmaps and action plans for their respective areas;
  - collect, analyze and communicate the required sustainability data;
  - monitor progress against targets and propose corrective action where necessary;
  - coordinate between operational teams and central governance, ensuring alignment with strategic priorities and CSRD requirements.



3.1.3.1.4 Performance verified by the Statutory Auditor

The data presented in the sustainability report is subject to external verification by a Statutory Auditor, which ensure that the Company complies with the applicable regulatory provisions. Their conclusions are presented at the end of this chapter.

3.1.3.1.5 Due diligence [GOV-4]

Cross-reference table to identify elements of due diligence related to various cross-cutting requirements within the sustainability report.

Core elements of due diligence	Corresponding sections of the report
Embedding due diligence in governance, strategy and business model	3.1.3.1 A strategic ambition managed at the highest level of the Company
Engaging with affected stakeholders in all key steps of the due diligence	3.1.4.7 Key interests and views of stakeholders
Identifying and assessing adverse impacts	3.1.5.3 Identification and assessment of material risks, opportunities and impacts 3.5.1.6 Third-party assessments
Taking action to address potential negative impacts	3.3.1.5 Actions and resources in relation to climate change policies 3.3.2.3 Actions and resources in relation to air and water pollution 3.3.3.3 Actions and resources in relation to water management 3.3.4.3 Policies related to resource use and the circular economy 3.4.1.6 and 3.4.1.7 Soitec employees 3.4.2.2 Actions and resources 3.4.3.1 Engagement with local communities
Tracking the effectiveness of the efforts made and communicated	3.3.1.3 Governance and monitoring of the decarbonization strategy 3.3.2.3 Actions and resources in relation to air and water pollution 3.3.3.5 Water management targets 3.4.2.5 Performance indicators

3.1.3.1.6 Risk management and internal controls over sustainability reporting [GOV-5]

This section can be consulted in Chapter 2, in sections 2.1.3, 2.2.4 and 2.2.5 for the main features of the risk management system, and in section 2.1.5 for the risk summary.

3.1.4 Strategy [SBM-1, SBM-2 and SBM-3]

3.1.4.1 A business model for more sustainable industry [SBM-1]

Innovation and sustainability are central to Soitec's business model. Its innovative technologies play a strategic role in the semiconductor industry by reducing the environmental footprint of electronic products and meeting growing demands with regard to energy efficiency.

By integrating sustainability from the product design phase, particularly through its Greenovation program, Soitec reduces the environmental impact of semiconductors throughout their lifecycle. This commitment is reinforced by structured sustainability governance, including a Sustainability Steering Committee at Executive Committee level and rigorous monitoring of sustainability performance indicators in investment and innovation decisions.

Business model

Soitec's business model[(1)] is based on innovation and producing advanced semiconductor materials that are essential for the technology of tomorrow. Using its Smart Cut™ technology, Soitec designs substrates that combine high performance and energy efficiency to meet growing needs in its strategic markets.

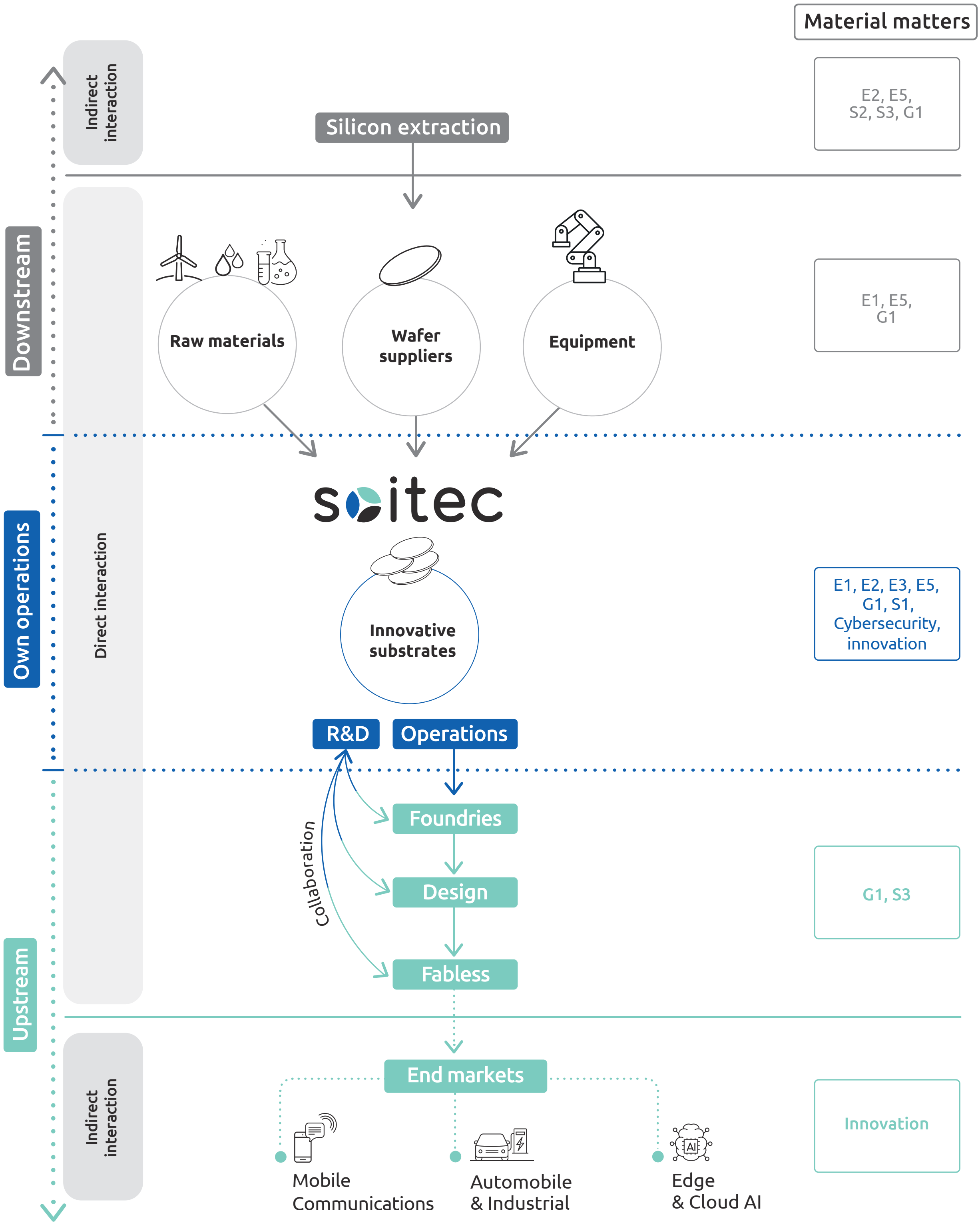
This model is dependent on access to critical resources, such as silicon, and cutting-edge technology expertise. These resources are secured through a network of suppliers rigorously selected on the basis of quality, innovation and sustainability criteria.

The Group's value chain is characterized by trust-based relationships with strategic suppliers and long-term partnerships with industrial customers in the mobile communications, automotive and smart infrastructure sectors.

(1) The Group's value creation model is illustrated in section 1.3 of this document.

3.1.4.2 Responsible value chain

Soitec's value chain encompasses all stages, from Research & Development to the marketing of semiconductor substrates, including production and the responsible management of supplier and customer relationships. Structured to guarantee a secure and sustainable supply of critical raw materials, particularly silicon, it relies on a small network of specialized suppliers. This concentration reinforces the importance of building long-term partnerships to secure access to essential resources at a time of mounting tensions within supply chains.



Customer support and product sustainability

Soitec works closely with its customers, mainly semiconductor manufacturers and equipment suppliers, to optimize the integration of its substrates into their technologies. The Company helps its customers improve the sustainability of their products by integrating semiconductor solutions that optimize energy efficiency and reduce the carbon footprint of end devices.

It works closely with its industrial partners to:

- co-develop low-carbon technologies, particularly for data centers and Edge AI;
- share sustainability performance indicators so that customers can integrate this data into their own sustainability commitments;
- improve the eco-design of substrates to help reduce waste and optimize product lifespan.

Sustainability management

Soitec monitors suppliers' ESG risks on a monthly basis and conducts regular audits to ensure compliance with the Group's commitments.

Soitec aims to embed ever-greater circularity and responsibility in its value chain by leveraging innovation, stakeholder collaboration and improved sustainability governance.

Soitec's commitment to sustainability spans its entire **value chain**, both upstream and downstream. Using the principle of double materiality, Soitec assesses both its impact on the environment and society, as well as the risks and opportunities associated with its relationships with suppliers, partners and customers. This approach enables the Group to take action across the entire product lifecycle, strengthening its resilience and helping its stakeholders in their move to more sustainable practices.

3.1.4.3 Soitec, creating sustainable value in all its markets

The semiconductor industry has a vital role to play in the major transformations shaping our society, notably by supporting the energy transition and the digital revolution. These innovative components are making objects more connected, smarter and more energy-efficient – fundamentally transforming everyday life. Soitec pays particular attention to innovation and mastery of the production chain in addressing these strategic challenges.

With substantial investment in R&D, advanced technological expertise and a commitment to diversity and talent development, Soitec is positioned as a strategic player serving sustainable and competitive industry. Soitec's model is based on continuous innovation, as illustrated by advanced substrates such as those developed using its Smart Cut™ technology, which combine performance with energy efficiency. This expertise enables Soitec to meet the growing needs of its strategic markets: Mobile Communications, Automotive & Industrial, and Edge & Cloud AI.

Creating sustainable value for today and for tomorrow

Soitec is also committed to addressing the environmental and social challenges of our time. The Group does not just deliver cutting-edge innovation; it creates sustainable value that combines technological progress, environmental responsibility and social and societal impact.

For over three decades, Soitec has been a world leader in innovative semiconductor materials, developing cutting-edge products that combine technological performance and energy efficiency.

From its global headquarters in France, where it all started, Soitec has been able to expand internationally through its unique solutions, generating nearly €1 billion in revenue in fiscal year 2023-2024.

Soitec has an essential position in the semiconductor value chain, addressing markets of the future: Mobile Communications, Automotive & Industrial, and Edge & Cloud AI. With nearly 4,300 active patents worldwide, the Group pursues a strategy of disruptive innovation to offer its customers best-in-class products.

This Group's success is driven by the talent and diversity of its more than 2,200 employees, representing 50 nationalities, working at its sites in Europe, the United States and Asia. Together, they are strengthening Soitec's position as a responsible, innovative leader committed to sustainability.

3.1.4.4 Decisive impact on three strategic sectors

Mobile Communications

By optimizing the energy efficiency and extending the life of communication devices, Soitec is helping to build a more connected and responsible world. The Group plays a key role in the deployment of technologies such as 5G, whose improved performance and reduced energy consumption are revolutionizing networks.

Automotive & Industrial

In the automotive sector, Soitec supports the transition to electric and ultra-connected vehicles, thereby fostering sustainable mobility. In industry, its technologies enhance production efficiency, encouraging more responsible use of resources and energy.

Edge & Cloud AI

By optimizing the performance of data centers and artificial intelligence systems, Soitec is helping to build a more sustainable digital infrastructure. Its materials reduce the carbon footprint of digital operations while improving service efficiency, thereby supporting the global digital transformation.

3.1.4.5 Soitec's products [SBM-1]

The products manufactured by Soitec are advanced and innovative substrates such as silicon-on-insulator (SOI), piezoelectric-on-insulator (POI), silicon carbide (SiC) and gallium nitride (GaN), based on our proprietary SmartCut™ and Smart Stacking™ technologies. They are aimed at all electronics market applications (see section 3.1.4.4).

3.1.4.6 Employee breakdown by geographic area

	Number of employees	% workforce
Total number of employees in Europe	1,809	80.33%
o/w France	1,791	79.5%
Total number of employees in North America	14	0.62%
Total number of employees in Asia	429	19.05%
TOTAL NUMBER OF EMPLOYEES (WORKFORCE)	**2,252**	**100%**

3.1.4.7 Key interests and views of stakeholders [SBM-2]

Evolving regulatory frameworks, resource constraints and heightened stakeholder expectations are reshaping the dynamics of the semiconductor industry.

Soitec is committed to building strong and constructive relationships with all its stakeholders, adapting to the diversity of their expectations. Through regular meetings, satisfaction surveys, dedicated working groups and targeted consultations, both globally and locally, the Company ensures active and systematic engagement. This dialogue enables Soitec to effectively integrate the matters identified in its materiality matrix into its operational strategies and sustainability objectives, particularly those relating to climate change.

The Executive Committee is regularly informed of the issues identified through the work of the various specialized Committees presented in section 3.1.3 *Sustainability governance*, notably the Sustainability Steering Committee and the Sustainability Committee of the Board of Directors. These bodies ensure that they are effectively integrated into Soitec’s strategic directions. The views and interests of stakeholders affected by Soitec's activities are taken into account, whether through direct dialogue channels (see "Modes of dialogue" below) or indirectly, and can help to guide the Group's action plans.

Key stakeholders	Key interests and expectations of stakeholders	Key stakeholders by degree of proximity	Modes of dialogue	2024-2025 highlights
Direct customers	• Ensure responsible innovation • Ensure product compliance with regulations and quality standards (ESRS G1) • Protect customer data	• Businesses	• Services and direct dialogue • Training/awareness-raising campaigns • Product certifications • Media • Website • Responses to calls for tender • Trade events • One-on-one meetings • Questionnaires	• ISO 27001 certification of the Bernin site
Employees	• Ensure employee well-being and development • Attract, onboard and retain talent • Ensure gender equality • Promote the inclusion of all within the Company • Ensure respect for human rights and working conditions in the supply chain • Safeguard employee health and safety	• Employees • Employee representative bodies • HSE • HR • Local managers	• Local management (including annual performance reviews) • Policies/guides (environment, health/safety, etc.) • Social dialogue: entity, works council • Training • Internal communication, internal events	• Right-to-disconnect charter • Launch of Voice of Employees survey • QLWC agreement • 11 “chartists” in 2024-2025 • 587 Safety Tours • Training in diversity and inclusion best practices • New free share plan for all • Launch of PERO retirement plan in France • Annual employee event

Key stakeholders	Key interests and expectations of stakeholders	Key stakeholders by degree of proximity	Modes of dialogue	2024-2025 highlights
Public authorities	• All matters identified in the materiality matrix, especially: • ensuring robust corporate governance • proactively ensuring company compliance • embodying ethical values • Establish a strong presence in the regions where Soitec operates • Reduce environmental impacts on resources and water	• Working groups • DREAL • Water authority	• Regular meetings • Contributions to public consultations	• Prefecture • Bernin municipal authority • Grésivaudan community council • Departmental council
Media	• All matters identified in the materiality matrix	• Contacts with journalists from the general and trade press, broadcast, print and online media • Press conferences and interviews	• Direct dialogue • Press conferences • Interviews • Press releases and press kits • Group media site • Social media	• Annual results press conference • Press releases • Social media • Regular contact with the Communications Department
Value chain suppliers and workers	• Ensure respect for human rights and working conditions in the supply chain • Promote sustainable practices, including circular economy and reduced environmental impacts • Uphold ethical values	• Diversified suppliers • Trade bodies (FIEV) • Electronics sector • Bulk suppliers • Equipment suppliers	• Supplier audits • Improvement plan (CO_2) and Zero Defect program	• Use of an ESG impact analysis solution for our key suppliers
Investors, non-financial rating agencies, shareholders	• All matters identified in the materiality matrix, including transparency and ethical financial practices	• Shareholders, employee shareholders, financial institutions • Rating agencies • Analysts • Investors	• Roadshows • Investor Relations Department • Dedicated website and content • Responses to rating requests • Group Universal Registration Document	• Agate 2027 free share plan for all employees • A rating from MSCI • B rating for climate change and water management in CDP assessment • EthiFinance Gold Medal obtained in 2024 • One investor day
Local communities	• Reduce total carbon footprint • Limit impact on resources, particularly through the circular economy • Reduce environmental impacts on resources and water • Promote the development of local areas where the Company operates • Promote biodiversity	• Local residents • Elected officials and local authorities • Local non-profit organizations	• Local partnership/sponsorship agreements • Charters and agreements for local development and revitalization • Dialogue with public authorities and local economic actors • Direct dialogue and site visits • Procedures for handling complaints from residents • Local media relations	• Sesame (over 200 employees involved in community initiatives) • Sylv'ACCTES (support for forest heritage preservation projects) • Weavers (training for six people in exile and two fixed-term contracts) • French League for the Protection of Birds (LPO) (seven actions – site visits, consultations for works or developments)

Key stakeholders	Key interests and expectations of stakeholders	Key stakeholders by degree of proximity	Modes of dialogue	2024-2025 highlights
Industry Institutions and bodies	• All matters identified in the materiality matrix	• Industry bodies (ACSIEL), employers' federations (MEDEF, AFEP, Business Europe, etc.) • Governments • National, European and international lawmakers • Independent authorities (CNIL)	• Participation in public or trade body thematic working groups • Responses to public consultations • Informal exchanges • Sector stakeholder engagement	• ACSIEL: monthly contribution • MEDEF Isère: Four meetings • AFQP AuRA – Association France Qualité Auvergne Rhône Alpes: 10 Board meetings + one Quality workshop + one inter-company working group (on Quality Culture) • SOI Industry Consortium • SEMI • Minalogic • GSA – Global Semiconductor Alliance • Electronics sector • ESIA • FIEEC • SIEPS • Aeneas
NGOs/think tanks	• All matters identified in the materiality matrix	• NGOs • Non-profit organizations • Think tanks	• Studies • Partnerships • Sponsorship • Interviews, meetings	• Sesame • Château de la Veyrie (Bernin, France)
Students, future employees	• All matters identified in the materiality matrix	• Interns, apprentices and future employees • Secondary and tertiary students • Researchers • Young people	• Hosting in the Company • School presentations • Education and research programs • Awareness-raising programs • External events (conferences, symposiums, forums)	• Internships: 25 • 78 work-study trainees • Partnerships with University technical institute and Grenoble Alpes University • Three job dating events in France • “Elles bougent” partnership
Academics and researchers	• All matters identified in the materiality matrix	• CEA-Leti • IMEC • CNRS • INP Grenoble • UGA – Grenoble Alpes University • IEMN Lille • Agency for Science, Technology and Research – Singapore • NUS – National University of Singapore • UCL – Catholic University of Louvain • MIT (United States) • University of California San Diego • University of California Riverside • Fraunhofer • III-V Lab	• Weekly project meetings • Quarterly Steering Committee • Biannual Strategic Orientation Committee • Two Cifre PhDs in progress	• Collaboration with MIT • Multiple CEA/LETI research projects • Research project with IMEC • 2024 SEMI Europe 20 Under 30 Awards: 2 winners from Soitec

3.1.4.8 Material impacts, risks and opportunities (IROs) and their interaction with strategy and business model [SBM-3]

In the face of environmental, social and economic challenges, Soitec is taking a proactive approach to strengthen its resilience and seize opportunities related to the energy and digital transitions. By adopting rigorous ESG risk management, structuring its ESG governance and implementing a Climate Plan, the Company ensures that its growth is aligned with ambitious sustainability goals. This strategy helps to reduce the environmental footprint of the technologies developed while meeting the growing expectations of investors, customers, regulators and employees.

The material impacts, risks, and opportunities (IROs) identified in the double materiality assessment are directly linked to Soitec's business model, which is based on the design and manufacture of innovative semiconductor substrates for technology- and energy-intensive markets. These IROs relate to several levels of the value chain, from tier 1 suppliers to end-users of Soitec's products.

Material impacts identified (actual and potential)

Impacts result directly from Soitec's activities or its business relationships within the value chain. They arise in short- and medium-term time horizons, and are taken into account in the Group's sustainability strategy.

- Consumption of natural resources (water, energy) – Upstream and manufacturing: although Soitec's sites are not located in water-stressed areas, water and energy consumption remains a challenge in terms of environmental performance. The Company strives to optimize its use and limit its impacts, notably through ISO 50001 and ISO 14001 certifications and the implementation of operational efficiency measures.
- Greenhouse gas emissions (Scopes 1, 2 and 3) – Entire value chain: Soitec's direct and indirect emissions contribute to climate change. The Group is committed to a decarbonization pathway aligned with the 1.5°C objective of the Paris Agreement, validated by the SBTi for Scopes 1 and 2.
- Use of critical raw materials – Upstream: the extraction and processing of certain resources (such as silicon) can have significant environmental and social impacts in the areas concerned, namely pressure on ecosystems, working conditions and respect for human rights.
- Employee working conditions – Own operations: Soitec's industrial activities may have an impact on employees (health and safety, working conditions). The Group discusses these issues with all stakeholders and incorporates their feedback into decision-making.
- Working conditions in the supply chain – Upstream: some suppliers are exposed to regulatory or social environments that carry increased risks (lack of unions, precarious work, risk of child or forced labor). Soitec uses audits, ESG assessments and a responsible purchasing policy to prevent these potential risks.

These impacts are addressed through an integrated ESG policy, supplier audits and a commitment to material traceability.

Material risks identified (mainly projected)

The risks identified are anticipated mainly in the short and medium term, with a potential impact on Soitec's business continuity, operational performance and the competitiveness of its business model. They concern the Group's own operations as well as those of its value chain:

- Tightening of environmental regulations (water, CO_2, circular economy, etc.) – Manufacturing: regulatory developments in the areas of water management, greenhouse gas emission reduction and circularity could require the adaptation of industrial infrastructure and manufacturing methods. This risk is projected; it is managed through targeted investments and active regulatory monitoring.
- Availability and cost of critical raw materials – Upstream: scarcity or geopolitical instability affecting the supply of silicon or other strategic materials could disrupt the production chain, extend lead times and generate cost increases. This risk is both an actual and a projected risk, particularly in the context of tension in global markets.
- Attraction and retention of talent – Organization: in a highly competitive sector, maintaining technological excellence depends on the ability to attract and retain key talent. Shortcomings in this area could slow the development of new technologies and jeopardize Soitec's innovation ambitions. This risk has already been noted in certain functions and is likely to intensify in the medium term.

These risks are integrated into the Group's strategy through various levers: decarbonization roadmap, integration of an internal carbon price into investment projects, HR policy geared towards skills development, strengthening of supplier partnerships and securing of the supply chain.

Material opportunities identified (mainly projected)

The opportunities identified are in line with market, innovation and regulatory transformation dynamics. They mainly concern the downstream part of the value chain and are projected in the medium and long term.

- Energy optimization and reduction of the environmental impact of products – Downstream: the substrates designed by Soitec reduce the energy consumption of final electronic components. This environmental performance represents a growing competitive advantage, particularly in the context of regulatory pressure on CO_2 emissions and the pursuit of energy efficiency. This is an actual opportunity that will increase in the medium term in the context of the global energy transition.
- Strengthening of appeal for customers and investors – Organization/ Strategy: the growing importance of ESG criteria in purchasing and investment decisions favors companies capable of demonstrating a real and measurable commitment. Soitec's climate, governance and responsible supply chain initiatives contribute to enhancing its reputation, building loyalty among strategic customers and securing committed financing. This opportunity already exists and is gaining importance rapidly.
- Regulatory anticipation and responsible innovation – Group/R&D/Value chain: alignment with future regulations (1.5°C pathway, eco-design, material traceability, etc.) allows Soitec to get ahead of the curve and focus its innovation programs on more sustainable solutions. This opportunity is projected in the medium to long term and is covered notably by the internal Greenovation program.

These opportunities are fully integrated into the Group's strategy, in line with its innovation priorities, climate commitments, responsible purchasing policy and non-financial performance targets.

Interaction with strategy and business model [ESRS 2 SBM-3]

IROs are directly integrated into Soitec's strategy. They influence investment decisions (climate roadmap, responsible purchasing policy, Greenovation program, etc.), product innovation (eco-design) and the structuring of relationships with stakeholders (particularly strategic suppliers).

The above elements are also presented in the introduction to each thematic section of this report to ensure a coherent and structured reading of the double materiality assessment.

3.1.5 Double materiality assessment, identification and assessment of IROs

3.1.5.1 Soitec's double materiality assessment

Between December 2023 and March 2024, Soitec conducted a double materiality assessment to better understand its impact on the environment and society, and to identify sustainability-related risks and opportunities (IRO). This assessment was in compliance with the European Corporate Sustainability Reporting Directive (CSRD – directive (EU) 2022/2464) and its implementing order 2023-1142 of December 6, 2023.

The double materiality assessment is based on two fundamental dimensions:

- **impact materiality**: assessment of Soitec's actual or potential environmental and social impacts – both positive and negative – on its ecosystem. These assessments are based on the following time horizons:
  - short-term: up to 1 year,
  - medium-term: 1 to 5 years,
  - long-term: over 5 years;
- **financial materiality**: identification of the risks and opportunities (ROs) that may influence the Company's financial performance, notably its results, reputation and valuation. Criteria include the potential scale of the financial impact and the likelihood of occurrence.

Presenting challenges in this way not only reinforces strategic decisions regarding sustainability but also helps identify emerging challenges for regular reassessment and allocation of resources in the short, medium, and long term.

The results of the assessment presented below were established as part of the first application of the provisions of the CSRD. The assessment was subject to some uncertainties regarding how the legislation should be interpreted; a lack of established practices and comparative data, particularly for carrying out the double materiality assessment; and to difficulties in collecting information, notably in the value chain.

3.1.5.2 Methodological approach

With the exception of the identification of climate-related physical risks (section 3.3.1.7.1), the Group has not implemented any additional procedures to identify material environmental and governance IROs.

Furthermore, the Group is not located in or near biodiversity-sensitive areas.

The methodology consists of four key steps:

Step 1: preliminary assessment

The first step involved compiling an exhaustive list of sustainability matters pertinent to Soitec. This was based on internal and external data, analysis of mandatory cross-cutting CSRD topics, sector benchmarking and a review of Soitec's 2021 materiality assessment.

The topics selected were assessed based on their materiality for Soitec's activities and value chain, considering both generated and incurred impacts, over short-, medium- and long-term time horizons. Soitec has taken into account the links between its impacts and the associated risks or opportunities.

Step 2: stakeholder consultation

Individual interviews were conducted with internal representatives (notably the General Secretary, heads of HR, finance, operations and investor relations). These interviews served to validate the pre-identified topics, adjust initial ratings and detect any gaps or omissions.

Step 3: matrix construction and validation

The results led to the creation of a double materiality matrix, fine-tuned during two collaborative workshops held to ensure consistency with the Group's risk analysis and alignment of results with strategic priorities.

Step 4: final validation

The final consistency check with the Group's risk analysis was carried out by the Internal Control and Risk Management Unit in January 2024 and then approved by the relevant Executive Committee members.

The double materiality assessment resulted in the identification of **17 priority material matters**, aligned with the European Sustainability Reporting Standards (ESRS) referred to in the CSRD. Each material matter encompasses i**mpacts, risks and opportunities (IROs)** with significant implications for the company.

Within this framework, IRO-1-53-C-iii was taken into account to ensure appropriate prioritization of actions based on both financial and non-financial materiality.

The **IROs identified** were classified according to a materiality threshold, allowing the actions to be taken to be prioritized.

Material double materiality matters

Related ESRS

- **Soitec-specific** — Innovation and sustainable products
- **E1** — Climate change
- **Soitec-specific** — Cybersecurity
- **E5** — Raw materials
- **G1** — Ethics
- **E3** — Quantity of water

Other material financial matters

Related ESRS

- **S1** — Gender equality
- **S1** — Attracting and retaining talent
- **S1** — Skills development

Other material impacts

Related ESRS

- **S1** — Health and safety
- **E1** — Energy
- **E5** — Waste
- **S2** — Human rights and working conditions in the supply chain
- **G1** — Management of supplier relations
- **E2** — Pollution
- **S1** — Quality of life at work
- **S3** — Affected communities

Social
Environmental
Governance
Soitec-specific

3.1.5.3 Identification and assessment of material impacts, risks and opportunities (IROs)

The priority topics identified during the assessment were grouped into 17 material matters. These include impacts, risks and opportunities (IROs) defined as material in view of their positive or negative effects and their potential financial consequences. Financial materiality is aligned with the company's Enterprise Risk Management (ERM) framework, thereby ensuring consistency with management processes:

- **impact materiality score**:
  - scale: minor to critical,
  - scope: local to global,
  - remediability: remediable to irremediable,
  - likelihood: unlikely to certain;

(*Impacts on human rights are directly classified as certain)*

- **financial materiality score**:
  - potential effect: low (<€1 million) to very high (>€100 million),
  - likelihood: rare to certain.

Combined scores were used to rank matters by level of criticality, taking time horizons into account.

The IROs identified cover Soitec's entire value chain, from the supply of critical raw materials to the end use of its substrates. Their positioning is described in detail in section 3.1.4.2 *Responsible value chain*, allowing their influence on areas of direct and indirect interaction, both upstream and downstream, to be assessed.

These issues are then elaborated and documented in the topical sections of this report (sections 3.2 to 3.5), where each introduction explains their interaction with the strategy and the business model.

Innovation and sustainable products [ESRS specific]

Material matter specific to Soitec

Innovation is central to Soitec's business, a key driver of competitiveness and growth. It also makes a contribution to the global energy transition by allowing the development of technologies that reduce the environmental footprint of end-user sectors, such as 5G, data centers and electric vehicles. As a major player in the semiconductor industry, the Company operates in a constantly evolving technological environment, where innovation is essential to develop increasingly efficient and sustainable solutions.

- **Impact**: the development of innovative technologies improves the energy efficiency of Soitec's products, thereby reducing its customers' environmental footprints. It helps to meet growing consumer demand for more sustainable solutions. Innovations also contribute to the implementation of circular business models in certain applications.
- **Opportunity**: in addition to meeting regulatory requirements, Soitec aims to position itself as a leader in emerging markets thanks to differentiating offers and products aligned with sustainability criteria.

Climate change [ESRS E1]

The physical effects of climate change, such as extreme weather events, flooding and rising temperatures, could disrupt activities at production sites, notably in Bernin (France) and Pasir Ris (Singapore).

Additional costs could arise from possible disruptions to logistics and supply chains, and the implementation of adaptation measures to protect sites, processes and teams. A resilient energy strategy is essential to mitigate these impacts.

At the same time, Soitec's products play an essential role in the global energy transition by improving energy efficiency in key sectors:

- **Impact:** Soitec's activities can have an impact on climate change due to CO_2 emissions across all three scopes (direct emissions, indirect emissions related to energy and value chain emissions). This actual negative impact is associated with industrial energy consumption, purchases and production-related transportation.
- **Risk**: climate-related events could disrupt operations at sensitive sites, affect employees or disrupt the supply chain. Costs could increase (logistics, raw material, adaptation and mitigation). Financial risks could increase due to heightened regulatory pressure (carbon taxes, quotas). Finally, a response to climate issues perceived as inadequate could generate reputational risks (consumer and employee expectations) and impact access to green financing.

Cybersecurity [ESRS-specific]

Material matter specific to Soitec

With the increasing digitalization of industrial processes and the adoption of connected solutions, cybersecurity has become a critical challenge for companies in the tech sector. Soitec faces increased risk of cyber attacks that could compromise its operations, sensitive data and reputation.

- **Impact**: in the event of a successful attack, the loss of sensitive data (strategic projects, personal data of employees, customers or business partners) could compromise the confidentiality of Soitec's activities and undermine the trust of its stakeholders.
- **Risk**: cyber attacks targeting critical infrastructure or production management systems could cause major operational disruptions, significant financial losses and reputational damage. They could also disrupt critical digital supply chains. A cybersecurity breach could lead to a deterioration of the Group's reputation and a loss of confidence among customers, business partners and investors.

Raw materials [ESRS E5]

Securing critical materials such as silicon is a strategic challenge for Soitec. Dependence on resources managed by third parties or located abroad, coupled with supply chain tensions, heightens the difficulty of securing these essential materials. Additionally, cost increases driven by rising demand and environmental taxes underscore the need for a proactive approach to secure direct access to the resources essential to innovation and production.

- **Impact**: Soitec's reliance on critical materials, including silicon and other rare elements used downstream by customers, intensifies pressure on supply chains and natural resources.
- **Risk**: cost fluctuations, raw material scarcity and carbon taxes could pose financial and logistical threats. Reduced supplies of certain critical raw materials, such as silicon, which is on the EU's list of critical raw materials, could result in operational restrictions.

Ethics [ESRS G1]

Soitec sees ethics as a core value to guide all its action. By adopting rigorous governance and transparency practices, Soitec strengthens the trust of its stakeholders and avoids risks.

- **Impact**: ethics violations or non-compliant behavior could seriously damage Soitec's reputation, lead to legal or regulatory sanctions, and weaken stakeholder trust.
- **Risk**: any scandal resulting from ethical misconduct, such as corruption or conflicts of interest, could result in legal and financial penalties and reputational damage.

Water [ESRS E3]

In a global context of increasing water scarcity, sustainable water management is of paramount importance. For several years Soitec has implemented sustainable water management practices that go well beyond regulatory requirements, and reflect its commitment to the common good.

- **Impact**: Soitec's industrial activities require freshwater withdrawals, which can exacerbate water scarcity, put pressure on local aquatic ecosystems and create tensions with other uses, including local populations.
- **Risk**: water dependency and the effects of drought related to climate change, pressure from public authorities on production sites in France and Singapore, with increased constraints and performance targets, and the risk of sanctions or restrictions on production in the event of non-compliance, are risks, as are potential regulatory restrictions during periods of drought. There is also potential reputational risk. Competing demand from neighboring industries with higher water usage could limit Soitec's growth potential.

Gender equality [ESRS S1]

Gender equality is a key lever for fostering an inclusive and equitable corporate culture. This issue is particularly important for Soitec as it seeks to promote diversity, enhance its attractiveness as an employer and contribute to societal progress.

- **Opportunity**: Practical initiatives such as awareness-raising campaigns and gender balance targets can position Soitec as an employer of choice. These efforts help to improve the company's overall performance and meet stakeholder expectations in terms of diversity and inclusion.

Attracting and retaining talent [ESRS S1]

In an increasingly competitive job market, Soitec must stand out as an attractive employer to satisfy its needs for skills. Attracting and retaining talent is essential to support growth, ensure business continuity and maintain a high level of innovation.

- **Risk**: difficulties in attracting and retaining talent, particularly in key technical positions, or high turnover could result in increased recruitment and training costs; a loss of operational efficiency due to decreased motivation or disengagement; diminished innovation capacity, particularly in strategic technical positions; and a decline in market share if the Company fails to maintain its level of excellence or meet customer expectations.

These risks are addressed in Soitec's HR strategy through an active policy of skills development, quality of life at work and strengthening of the employer brand.

Skills development [ESRS S1]

The rapid pace of technological change requires companies to continuously adapt the skills of their employees. Soitec must invest in training and development programs to ensure that its teams remain at the forefront of innovation.

- **Risk**: insufficient investment in skills development may result in a mismatch between operational needs and available skills, reducing team effectiveness.

Health and safety [ESRS S1]

In a demanding industrial environment, employee health and safety is a priority for Soitec. Certain positions expose employees to specific risks, which are exacerbated by the use of substances of concern in production processes.

- **Impact**: exposure to hazardous substances and the risk of industrial accidents can result in serious damage to the health of employees (occupational illnesses, serious injuries), cause business interruptions, have a lasting impact on Soitec's reputation and lead to regulatory sanctions.

Energy [ESRS E1]

At a time when energy transition has become a global priority, energy management is a key challenge for Soitec. Reducing energy consumption is essential to limit the company's carbon footprint and comply with increasingly stringent regulatory requirements.

- **Impact**: Soitec's industrial activities require substantial energy, both in its own operations and in its value chain.

Human rights and working conditions in the supply chain [ESRS S2]

The complexity and lack of traceability of Soitec's upstream value chain present significant social challenges, particularly in terms of respect for human rights. These challenges include unsafe or inappropriate working conditions in the mining sector, and the potential use of child or forced labor by some suppliers. To combat these practices and promote Soitec's commitment to ethics and responsibility, collaboration with NGOs, experts and players in the mining industry is essential.

Waste [ESRS E5]

The management and reduction of industrial waste is a major challenge for Soitec in a context of increasingly stringent environmental regulations and stakeholder expectations for circular economy practices.

- **Impact**: waste from Soitec's upstream, downstream and own operations could have a negative impact on the environment, notably by contaminating soil and polluting local ecosystems.

Supplier relationship management [ESRS G1]

Strong supplier relationships are essential to ensure business continuity, product quality and alignment with sustainability objectives. A proactive supplier management approach also helps mitigate risks associated with non-compliant or irresponsible practices.

- **Impact**: working with responsible suppliers can improve Soitec's environmental and social performance throughout its value chain. Partnerships also strengthen alignment with stakeholder expectations in terms of sustainability and ESG compliance.

Pollution [ESRS E2]

Managing pollution (air, water, noise, soil) from Soitec's industrial activities is essential to minimize environmental impacts and meet mounting regulatory requirements.

- **Impact:** industrial emissions could affect air and water quality in the vicinity of production sites and raise concerns about the risk of spills or accidental discharges.

Quality of life at work [ESRS S1]

Creating a positive work environment is crucial to increase engagement, improve performance and foster the retention of employees.

- **Impact:** issues of work-life balance, workload and shift work are inherent to industry. Working conditions could have a real impact on employee health and engagement if not managed properly.

Impact on communities [ESRS S3]

As an industrial company, Soitec plays a key role in the economic and social development of the communities in which it operates, but also throughout its value chain, from the extraction of raw materials to the delivery of its substrates.

- **Impact**: through its local initiatives in employment, training and partnerships with local stakeholders, Soitec has a proven track record of helping to improve the living conditions and economic dynamism of the surrounding communities.
- **Impact**: upstream in the value chain, mining activities related to the extraction of the raw materials used by Soitec could have a negative impact on local communities by limiting their influence on decisions to expand extractive activities and by creating lasting effects for their communities.

3.2 Specific information related to innovation matters

Material matter specific to Soitec

3.2.1 Responsible innovation: the cornerstone of Soitec's strategy

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES RELATED TO INNOVATION

Topic	Materiality	Description of IRO	Impact/Risk/ Opportunity	Time horizon
Innovation and sustainable products	Double materiality	The development of innovative technologies improves the energy efficiency of Soitec's products, thereby reducing its customers' environmental footprints. It helps to meet growing consumer demand for more sustainable solutions. Innovations also contribute to the implementation of circular business models in certain applications.	$_{P}I$	ST to MT
		In addition to meeting regulatory requirements, Soitec aims to position itself as a leader in emerging markets thanks to differentiating offers and products aligned with sustainability criteria.	O	MT to LT

Key:
$_{N}I$ = Negative Impact; $_{P}I$ = Positive Impact; R = Risk; O = Opportunity, ST = Short Term (less than 1 year); MT = Medium Term (1 to 5 years); LT = Long Term (more than 5 years)

Soitec places responsible innovation at the heart of its growth strategy, with the aim of ensuring that its innovation benefits end-users. Soitec's products are designed to respond to growing needs in terms of performance while having a low impact on the environment. Integrated into the daily lives of billions of people, our products are used in cutting–edge technologies such as 5G, autonomous vehicles and AI–powered devices.

From the outset, Soitec has relied on innovation to push the boundaries of eco-efficient electronics. With its flagship Smart Cut™, developed in partnership with the CEA-Leti research center, Soitec ushered in a new era in advanced substrate design. Likened to an "atomic scalpel", Smart Cut™ makes it possible to transfer ultra-thin layers of semiconductor material (10 to 100 nm) with unmatched precision. By combining high performance with energy efficiency, it helps reduce the environmental footprint of microelectronic devices and avoids significant greenhouse gas emissions by optimizing materials and production processes.

Innovation, one of the Company's strategic priorities, is steered by the Chief Technology and Innovation Officer, a member of the Executive Committee. To reinforce this commitment, part of the Chief Executive Officer and the Executive Committee's variable compensation is directly indexed to innovation performance.

3.2.1.1 Patents: a key driver of Soitec's technological leadership

Soitec's extensive patent portfolio is a testament to its technological leadership. With nearly 4,300 active patents worldwide, the Company files nearly 400 new patents each year – an average of more than one per day. Soitec achieves an excellent return on its research investments. Its ability to turn innovation into intellectual property, both in France and internationally, is a major competitive advantage. Each year, Soitec reviews its targets for number of patents filed. For the 2025-2026 financial year, the Company has set a target of filing 75 patents.

In 2024, Soitec ranked 1st among French mid-sized companies for the second year in a row and 22nd overall in the national ranking of patent filers compiled by INPI, France's National Institute of Industrial Property. This represents a rise of three places year on year, with 76 patents filed in France in 2024, up from 62 in 2023.

Innovation and inclusive culture go hand in hand: today, a third of Soitec's inventors are women, three times the European average.

3.2.1.2 Greenovation: eco-design for sustainability

Soitec's "Greenovation" initiative offers a great example of its commitment to eco-design. This initiative aims to ensure that environmental issues are carefully factored into every decision related to the design and manufacturing processes of Soitec's products, in the same way as performance and cost. This project demonstrates Soitec's determination to place the environment at the center of innovation and operations, producing tangible results to reduce the environmental impact of its products. The priority is currently to integrate this aspect into an initial pilot product (RF-SOI) and then to roll it out to other products across the Group. No communicable milestones have been set, due to the complexity of these projects.

The company's eco-design approach is centered around three main objectives that guarantee its effectiveness.

A. To produce innovative, eco-designed substrates

Soitec deploys advanced monitoring tools on its equipment to track water, electricity, gas and chemical consumption in real time. These systems allow consumption to be adjusted, equipment efficiency to be assessed and potential malfunctions to be identified. Environmental considerations are integrated into decision-making processes, from material selection to process design, thereby promoting more sustainable investment choices.

For instance, Soitec uses a CAPEX decision matrix which includes an environmental impact warning system. To encourage investments that reduce water withdrawals and greenhouse gas emissions, the Company has defined internal water and carbon prices that are factored into profitability calculations to support decision-making.

B. To design eco-efficient solutions to address the main environmental hotspots of end-use applications

Soitec develops solutions that optimize the environmental performance of end-use applications throughout their life cycle. Life cycle analyses (LCAs) are conducted to measure environmental performance across the entire life cycle, from the manufacturing of Soitec products to customers' various stages of production and end-use applications. These LCAs serve to measure the overall impact of products and guide innovation teams in improving future product ranges.

C. To deliver eco-efficient solutions integrated into end products that help to address and solve the market's environmental challenges

Soitec aims to embed its technologies in end products that help address major environmental issues. Examples include decarbonizing the automotive sector through its Auto Power-SOI and Auto SmartSiC™ products.

3.2.1.3 Strategic technological partnerships for sustainable innovation

Soitec leverages an ecosystem that spans the entire semiconductor value chain. The company collaborates closely with research laboratories and universities, as well as integrated device manufacturers, foundries and fabless customers operating in areas such as 5G, automotive or the Internet of Things (IoT). These strategic partnerships enable Soitec to develop solutions tailored to its customers' specific needs while anticipating future technological trends.

Innovation in semiconductors and microelectronics is driven by deep collaborations with research centers and universities around the world. SmartSIC™ technology, launched in fiscal year 2023-2024, is a case in point. It was developed in collaboration with the Substrate Innovation Center, a structure co-founded by Soitec and CEA-Leti, a microelectronics research center based in Grenoble, France. Soitec works with prestigious universities such as Stanford and Berkeley in the United States and renowned scientific research institutions such as IMEC in Belgium and Fraunhofer in Germany. These collaborations allow us to improve the quality of the materials we use and to conduct in-depth testing before products are placed on the market.

As part of its continuous innovation strategy, Soitec also established a new technology platform in 2022: the Singapore Technology Center, located in Pasir Ris, Singapore. It aims to develop next-generation technologies in collaboration with local partners, reinforcing Soitec's capabilities in a constantly evolving technological landscape.

3.2.1.4 Shared culture of innovation

At Soitec, innovation is everyone's business, and its protection through patents is a key driver of differentiation and competitive advantage. Patents have been embedded in Soitec's DNA since its inception. More than 300 inventors actively contribute to the development and protection of innovation through patent applications. In 2024-2025, 94 inventors contributed to new patent filings. This dynamic reflects a corporate culture that values creativity and collaboration. From maintenance technicians solving an operational issue to marketing experts identifying a differentiating technical feature, every idea contributes to maintaining Soitec's leadership in innovation.

INNOVATION METRICS

	2024-2025
Proportion of revenue devoted to R&D before capitalization	17%
Total number of patents	4,292
New patents filed	531
R&D workforce	320
Total number of inventors (at least one patent filed)	94
Innovation partnerships	18
Number of products with a life cycle assessment	3

Data is calculated for the fiscal year.

3.3 Environmental information

The double materiality assessment is presented in section 3.1.5.2, breaking down impact and financial materiality by topic. Double materiality is only discussed in this section to ensure that all the information presented remains logical and cohesive.

Soitec's environmental management system is governed by a Quality, Safety, Health and Environment (QSHE) policy based on the following commitments:

- involvement and empowerment of employees at all levels of the organization;
- adherence to the notion of in-depth customer knowledge to foster customer loyalty;
- trust and performance among our suppliers and partners;
- compliance with legislation, regulations, standards and other requirements;
- risk analysis, management and prevention;
- continuous improvement of performance, cost reduction and quality of life at work.

This policy applies to all Group entities and is signed by Soitec's Chief Executive Officer.

These commitments are guided by the following environmental objectives:

- reduce direct and indirect greenhouse gas (GHG) emissions;
- preserve water resources by reducing withdrawals from the natural environment and increasing water recycling;
- reduce environmental impacts (discharges, noise, traffic, waste, light pollution) while preventing pollution risks;
- prevent potential impacts on biodiversity from our production facilities;
- develop, produce and market innovative products that improve environmental performance over their entire life cycle;
- guarantee the management and traceability of substances of concern.

3.3.1 Climate change [ESRS E1]

3.3.1.1 Climate strategy and management of related IROs

[ESRS2 SBM-3] MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Topic	Materiality	Description of IRO	Impact/Risk/ Opportunity	Time horizon
Climate change	Double materiality	CO_2 emissions (Scopes 1, 2, 3) related to Soitec's activities	$_N$I (transition)	MT
		Physical impact of climate change on production facilities (Singapore, Bernin), workforce and value chain (Japan)	R (physical)	MT
		Increased costs (logistics, raw material, adaptation and mitigation)	R (transition)	MT
		Financial risks associated with more stringent regulations and tightened enforcement related to climate change adaptation and mitigation (carbon tax)	R (transition)	MT
		Reputational and financial risks related to insufficient contribution – associated with consumers and workers, impact on green financing	R (transition)	MT
Energy	Impact materiality	Intensive energy use in own operations and the value chain	$_N$I (transition)	ST
		Business interruption due to the volatility of energy availability for Soitec's sites or those of its suppliers (impact on raw material supply)	R (transition)	MT

Key:
$_N$I = Negative Impact; $_P$I = Positive Impact; R = Risk; O = Opportunity, ST = Short Term (less than 1 year); MT = Medium Term (1 to 5 years); LT = Long Term (more than 5 years)

Soitec sees the fight against climate change as the cornerstone of its sustainability strategy. The Company is strongly committed to **reducing its carbon footprint, making its operations more resilient to climate risks and driving the transition of the semiconductor industry to a more sustainable model.**

Resilience of the business model to climate change

Soitec has assessed the resilience of its business model and industrial facilities (Bernin, Singapore) to the impacts of climate change, based on a double materiality assessment. This assessment covers physical risks (exposure of sites to climate-related hazards) and transition risks (regulatory developments, carbon taxation, stakeholder expectations), over the short, medium and long terms.

Forward-looking climate scenarios (see section 3.3.1.7.1) were used to identify potential impacts on activities, the value chain and costs. The assessment shows that physical risks are moderate at this stage, while transition risks are more material for Soitec, in view of its GHG emissions and energy consumption.

The climate strategy, structured around the Climate Plan and the SBTi-validated pathway, helps to strengthen long-term resilience through mitigation levers (energy efficiency, renewable energy purchases, circularity and water management).

Inclusion in climate transition benchmarks [ESRS E1-1-16g/AR5]

To date, Soitec is not included in the European Union's Paris-aligned benchmarks. The Group does not yet fully meet the eligibility criteria set out in Articles 12.1(d) to (g) and 12.2 of Delegated Regulation (EU) 2020/1818.

In view of these requirements, Soitec is pressing ahead with the implementation of its Climate Plan and its Low-Carbon Strategy, and integrating the necessary elements to eventually meet the standards required by these benchmarks.

3.3.1.2 Policies related to climate change mitigation and adaptation

Climate change mitigation is one of the pillars of the Group's Quality, Safety, Health and Environment policy, worded as follows: "Reducing the direct and indirect greenhouse gases to a level compatible with Paris Agreement 1,5°C pathway".

Soitec is implementing a structured decarbonization strategy to achieve its objectives, with concrete actions across its entire value chain.

The 1.5°C global warming threshold was crossed in 2024, the hottest year on record. By the end of the century, global temperatures could be 4°C above pre-industrial levels. Recognizing the urgency of the situation, Soitec has embarked on an ambitious decarbonization strategy to reduce its greenhouse gas emissions while continuing to grow its business. This commitment is central to the Company's strategy and is based on a collective dynamic mobilizing all stakeholders, especially suppliers, to accelerate the transformation.

Soitec conducted a first greenhouse gas footprint assessment in 2014, before expanding coverage to all **three scopes in 2020**. In 2021, its greenhouse gas emission reduction targets were approved by the **Science Based Targets initiative** (SBTi) Steering Committee, making Soitec the fourth semiconductor company in the world to be committed at this level.

3.3.1.3 Governance and monitoring of the decarbonization strategy

Soitec has adopted robust governance to ensure the implementation and monitoring of its decarbonization strategy:

- management by the Sustainability Department and the Executive Committee to ensure cross-functional consideration of climate issues;
- validation and monitoring of commitments by the **Audit and Risks Committee**, the **Sustainability Committee**, the **Board of Directors** and the **Sustainability Steering Committee**, and integration of climate issues into the Company's strategic decisions, with adjustments made if necessary;
- incorporation of climate objectives into the variable compensation of the Chief Executive Officer (see Chapter 4 for details), into the Group incentive bonus scheme and as a performance criterion in free share plans for employees (see Chapter 7 for further details).

The Company is continuing its efforts by reducing its emissions, innovating its processes and working with its suppliers and customers to build a more sustainable and resilient semiconductor industry.

In fiscal year 2024-2025, Soitec introduced an internal carbon price applicable for Group-level investment projects. Factoring in an internal price improves the calculation of return on investment, making it possible to identify projects with a direct impact on the decarbonization of the Group's activities. The carbon price used is €250 per metric ton. For example, the replacement of pump motors in the process cooling water network at Pasir Ris with more efficient motors benefited from the implementation of this internal carbon price.

The **CDP**[1] published the results of its 2024 assessment in early 2025: Soitec made significant progress, obtaining a B rating for climate change and water management, up from C in 2023. This progress reflects the Group's ongoing efforts to strengthen its sustainability strategy, with notable progress related to the management of emissions (Scopes 1, 2 and 3), concerning the implementation of actions to reduce water withdrawals and increase recycling, the improvement of climate and water governance, and the definition of ambitious targets.

To date, Soitec does not have a transition plan. One is currently being further formalized to fully meet the requirements of ESRS, with publication scheduled in an upcoming sustainability report. It will specify the operational milestones, the resources allocated and the interaction with the Group's business model.

The energy management policy applies to all of the Group's industrial sites, and more specifically to Bernin (France) and Pasir Ris (Singapore), both of which are ISO 50001 certified. It is managed by the Sustainability Department in collaboration with the Operations Department, the Sustainability Steering Committee and local teams. This system ensures consistent management, monitoring of energy performance indicators and integration into investment decisions and continuous improvement processes.

3.3.1.4 Climate change-related targets

Emission reduction targets

A. Short term

i. Scopes 1 and 2

Soitec is committed to reducing its Scope 1 and 2 greenhouse gas emissions by 25.2% in absolute terms by 2026 compared with the 2020 baseline, using the market-based approach, from 22,833 tCO_2eq. to 17,079 tCO_2eq. GHG emissions are calculated for Bernin and NOVASiC (France), Hasselt (Belgium) and Pasir Ris (Singapore).

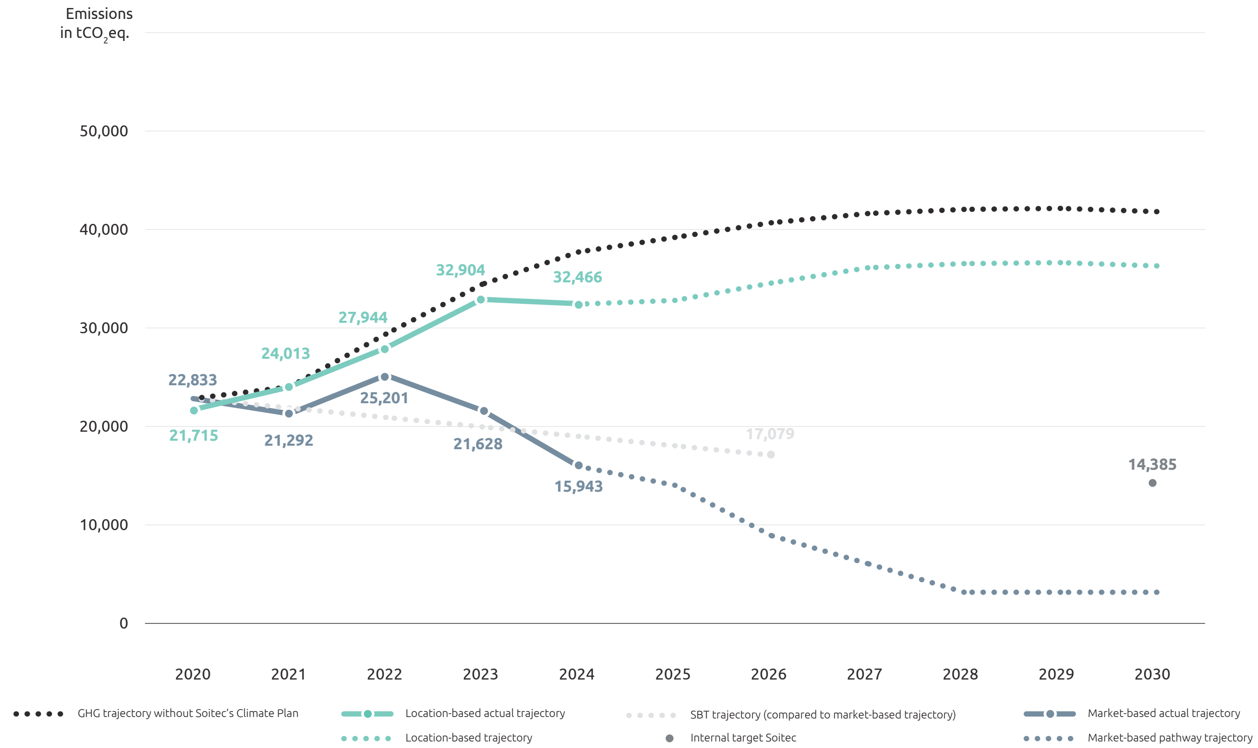
It has been validated by the SBTi and is in line with the 1.5°C pathway of the Paris Agreement, the most ambitious pathway for combating climate change.

It is driven by the following pillars of Soitec's decarbonization strategy: "Improve the energy performance of Soitec's industrial facilities", "Consume low-carbon energy" and "Reduce process greenhouse gases" (see seven pillars in section 3.3.1.5 *Actions and resources in relation to climate change policies*).

At the end of 2024, Soitec was on track to meet its target, having achieved the SBTi target two years ahead of schedule. Over the full year, Soitec emitted 15,943 tCO_2eq. into the atmosphere (Scopes 1 and 2 using the market-based approach), a 26% reduction on the previous year and a 30% reduction compared with the 2020 baseline. The turning point was in 2023, when Soitec's annual Scope 1 and 2 emissions decreased for the first time compared with the previous year.

(1) *CDP (formerly the Carbon Disclosure Project) is a global non-profit organization that assesses corporate transparency and performance on climate change, water and forests. It manages one of the world's largest environmental databases, providing a detailed picture of how companies are responding to climate and environmental challenges. Its Level of Engagement Score, which ranges from A to D, assesses the concrete actions taken and their overall impact. Based on a rigorous questionnaire, this rating has become a key benchmark for investors and stakeholders to assess corporate sustainability.*

SCOPES 1 AND 2 PATHWAY



This reduction was the result of the combined efforts of the teams in Bernin (France) and Pasir Ris (Singapore), which opted for lower-emission energy sources and implemented energy-saving measures that limited the increase in energy demand despite growth in activity.

ii. Scope 3

Soitec has not yet set an absolute Scope 3 target. Soitec has prioritized working with its suppliers to fine-tune the data for goods purchased and engage them in reducing their carbon footprint. This approach allows the gradual construction of a reliable pathway based on consolidated and representative data.

The trajectory includes emissions from Bernin and NOVASiC (France), Hasselt (Belgium) and Pasir Ris (Singapore). It is driven by the "Prioritize low-carbon freight", "Encourage supplier commitment", "Reduce emissions from subcontracting" and "Raise employee awareness" pillars (see seven pillars in section 3.3.1.5.1 *Actions and resources in relation to climate change policies*).

At the end of 2024, Soitec was on track to achieve its target. Soitec emitted 263,773 $tCO_2eq.$ into the atmosphere (Scope 3) over the full year in 2024, a 16% reduction on the previous year and a 61% increase compared with the 2020 baseline, mainly due to business growth.

To date, this pathway is not consistent with a 1.5°C compatible strategy as defined in the Paris Agreement. The Group is working actively, targeting key emission categories and continuing its dialogue with strategic suppliers, to make its Scope 3 action plan more robust.

B. Medium term

Soitec has committed to short- and medium-term targets, including a new reduction target for its Scope 1 and 2 greenhouse gas emissions. The Group is aiming for **an absolute reduction of 37%** by 2030 compared with the 2020 baseline. In the long term, Soitec plans to continue its decarbonization work and to set new milestones to align with the European Union's 2050 targets.

Consideration is also being given to establishing the necessary conditions for setting a Scope 3 physical intensity target, given the very disparate level of maturity observed along the supply chain.

These targets will soon be submitted to the SBTi for validation and will replace the economic intensity indicator used to date.

3.3.1.5 Actions and resources in relation to climate change policies

To achieve its climate change objectives, Soitec has laid out a clear roadmap broken down into concrete actions that have already been initiated across its entire value chain.

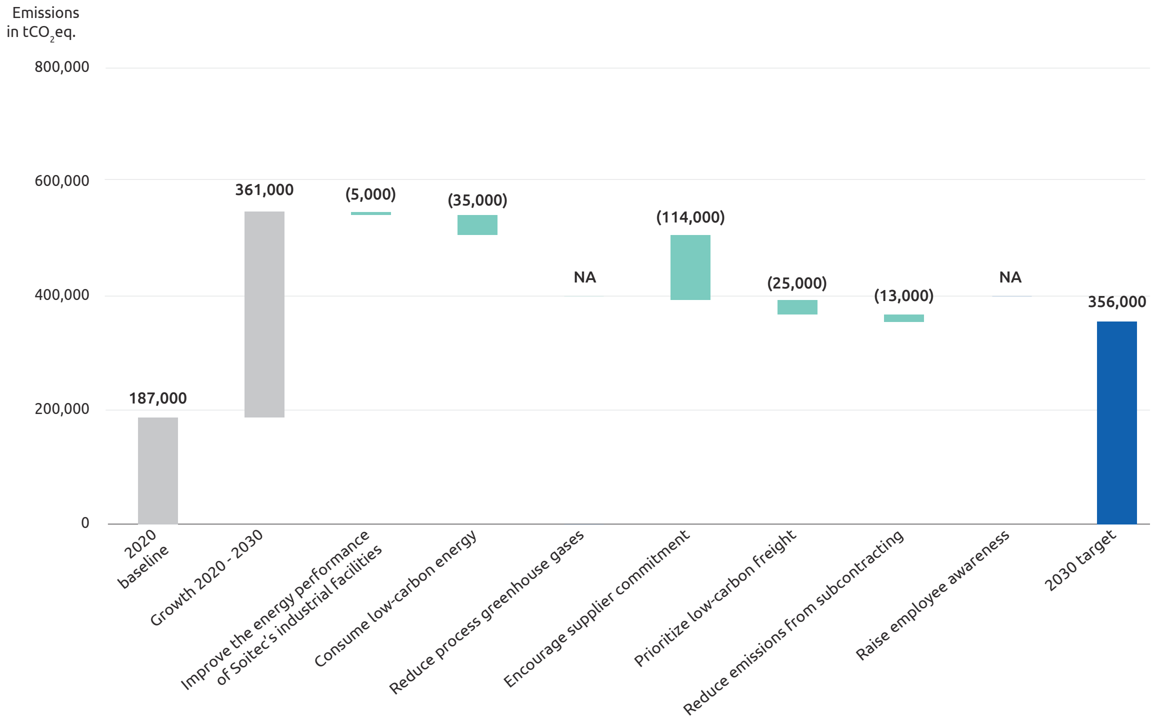
The plan was first developed in 2020. It was then consolidated in 2021 with the creation of a project team and a steering committee involving the Sustainability Department and the Executive Committee. The Steering Committee meets quarterly to review the action plans, and the metrics and targets for each pillar. The plan is updated annually to reflect the five-year outlook. Actions depend on Soitec's financial (business plan) and human resources

The Group's priority is to directly reduce its Scope 1, 2 and 3 emissions through concrete actions to transform its processes, purchasing and value chain. Soitec does not currently use carbon offset projects to achieve its reduction targets.

This approach reflects a strategy deliberately focused on real emissions reductions at source, in line with scientific and regulatory recommendations to combat climate change.

Soitec's business plan includes a certain number of investments to address the challenges of decarbonization and energy efficiency over the next five years.

Soitec's Climate Plan is built on seven pillars.



A. Improve the energy performance of Soitec's industrial facilities

This policy addresses the "CO_2 emissions related to Soitec's activities" impact, identified in the double materiality assessment. It is managed by the Sustainability and Facilities departments, which define and monitor objectives validated by the Steering Committee in meetings attended by the Sustainability Department and the Executive Committee. It covers Soitec's industrial facilities in Bernin (France) and Pasir Ris (Singapore).

To reduce direct emissions related to the operation of its production facilities, Soitec adopts international best practices in energy management and is implementing an energy efficiency management plan for its two industrial sites. The Bernin (France) and Pasir Ris (Singapore) sites are ISO 50001 certified, guaranteeing the plan's implementation. A five-year roadmap is drawn up each year.

At the same time, significant investments are being made to improve energy efficiency. These focus primarily on optimizing cold production systems, heating plants and air handling units.

This fiscal year, Soitec invested €2.9 million in the installation of heat pumps at Bernin 3 and Bernin 4. These systems made it possible to reduce the natural gas consumption of gas-fired boilers – a major source of Scope 1 greenhouse gas emissions – by 5 GWh during the year. This program will continue until 2030 with the installation of additional equipment.

In February 2025, the 4B tertiary building, opened in 2023, obtained the E+C- (Positive Energy and Carbon Reduction) label, which certifies the building's energy performance and greenhouse gas emissions. This follows its HQE certification at the Excellent level in June 2024.

Several projects have been implemented to promote energy savings at Pasir Ris. These included the replacement of IE1 pump motors with higher efficiency (IE4) motors in the process cooling water (PCW) network. Double glazed windows with interior film tinting were tested on the first floor of an office building with a view to fitting them on all buildings. A 16-year-old chiller was replaced with a more efficient unit that uses 20% less energy for the same chilled water output, i.e., 2 GWh. The conventional ventilation systems of some air handling units in the office buildings were replaced with very high efficiency magnetic (frictionless) motors (equivalent to IE5 motors). Together, the various energy-saving projects implemented at Pasir Ris have reduced energy demand by 5 GWh, for an investment of approximately €5 million.

B. Consume low-carbon energy

This policy addresses the "CO_2 emissions related to Soitec's activities" impact, identified in the double materiality assessment. It is managed by the Purchasing Department, which defines and monitors objectives validated by the Steering Committee in meetings attended by the Sustainability Department and the Executive Committee.

Soitec's strategy for accessing renewable energy is to sign contracts that meet the standards of the GHG Protocol, while maintaining the flexibility to adapt the purchasing portfolio to fluctuations in the energy needs of each site. As a result, Soitec's primary focus is on energy sources that are as local as possible, that do not have ancillary environmental impacts and that contribute to the development of production sources wherever possible.

The purchase of renewable energy at Bernin and in Singapore has reduced Soitec's Scope 2 emissions by approximately 15,000 $tCO_2eq.$ in a market-based approach.

At Bernin

Since 2021, 100% of electricity consumed at Bernin has come from local renewable sources (hydroelectric power plants). Soitec is also exploring the use of biomethane.

In Singapore

At Pasir Ris, 50% of electricity consumed in 2024 was from renewable sources, with a target of reaching 58% by the end of 2025. The longer-term goal is to increase the share of electricity from renewable sources in Singapore to 80% by the end of 2026 and 100% by 2030. By 2030, both of Soitec's major industrial sites will be powered exclusively by renewable energy.

Several initiatives are underway to accelerate the use of low-carbon energy sources.

During the year, we signed an additional solar power purchase agreement for approximately 9.5 GWh, or 15% of the site's requirements.

These projects are in addition to investments made in previous years, notably:

- Soitec's purchase of solar guarantee of origin certificates from rooftop photovoltaic (PV) panels on Singapore Housing Development Board (HDB) buildings, covering approximately 34% of the Pasir Ris site's consumption in 2024;
- in fiscal year 2022-2023, Soitec installed photovoltaic panels on the roofs of its buildings at its Pasir Ris site for consumption on-site. This covers approximately 1% of annual consumption;
- in fiscal year 2023-2024, a 31 GWh VPPA (Virtual Power Purchase Agreement) was concluded for the supply of solar power in Singapore starting in 2025 for a period of 20 years. It is expected to cover 30% to 40% of the site's requirements from the 2025 calendar year.

C. Reduce process greenhouse gases

This policy addresses the "CO_2 emissions related to Soitec's activities" impact, identified in the double materiality assessment. It is managed by the Sustainability Department, which defines and monitors the objectives validated by the Steering Committee at meetings attended by the Executive Committee.

Soitec plans to reduce its environmental impact by replacing the fluorinated gases used in its industrial processes with greener alternatives.

Process greenhouse gas emissions are accounted for under Scope 1.3 and represent approximately 2% of Soitec's Scope 1 emissions. The action plan is reviewed quarterly with stakeholders and Executive Management. It covers both the reduction of existing emissions and the avoidance of future emissions from projects under development.

An in-depth analysis of this issue was conducted during the fiscal year. In particular, Soitec is working to qualify difluoromethane (CH_2F_2) as a replacement for sulfur hexafluoride (SF_6), a powerful greenhouse gas used in one of its processes for the manufacture of POI (25% of Scope 1.3) and to reduce the use of nitrogen trifluoride (NF_3) used in plasma-enhanced chemical vapor deposition (PECVD). However, the Company's strong commitment is hampered by the complexity of finding alternative gases, due to the lack of maturity of equipment manufacturers. Nevertheless, general demand for lower-emission alternatives is growing.

D. Prioritize low-carbon freight

This policy addresses the "CO_2 emissions related to Soitec's activities" impact, identified in the double materiality assessment. It is managed by the Central Planning Department, which defines and monitors objectives validated by the Steering Committee in meetings attended by the Sustainability Department and the Executive Committee.

Over the past two years, Soitec has prioritized low-carbon freight solutions and is working with its suppliers and customers to accelerate the transition from air freight to ocean freight. Soitec's decarbonization strategy for transportation is twofold: reduce the use of carbon-intensive modes of transportation and reduce the distances traveled wherever possible. This strategy is supported by Soitec's Sustainability Department and Executive Committee, notably to develop ocean freight in downstream transportation flows between Soitec and its customers. The goal is to significantly increase the share of ocean freight (measured in metric ton.kilometers) to more than 50% for all flows by the end of fiscal year 2025-2026 and to 70% by 2030.

In fiscal year 2024-2025, 43% of internal shipments (between Soitec sites) were by ocean freight, a considerable increase in just a few years. This progress was made possible in part by optimizing production planning to produce closer to demand, but also thanks to the creation of the Bernin 4 fab. Part of this fab is dedicated to the refresh (wafer reclaim) process, thereby avoiding the need to ship these products to Singapore for this process.

In fiscal year 2024-2025, Soitec increased its use of ocean freight to ship finished products to customers. To this end, a qualification plan was implemented for various flows from France to Taiwan, Singapore and China, and from Singapore to France and Germany.

These qualifications resulted in the first ocean shipments of finished products to the Group's customers.

Soitec plans to continue this momentum in the coming fiscal year by qualifying new flows and integrating new customers, notably from France to Taiwan and the United States, and from Singapore to South Korea.

Overall, the shift from air freight to ocean freight has resulted in savings of 6,000 tCO_2eq. to date.

Soitec had already secured its supply by signing ocean freight contracts with its two main suppliers in the previous fiscal year. For one of them, this mode of transport covered 70% of shipments to Soitec in fiscal year 2024-2025.

E. Encourage supplier commitment

This policy addresses the "CO_2 emissions related to Soitec's activities" impact, identified in the double materiality assessment. It is managed by the Purchasing Department, which defines and monitors objectives validated by the Steering Committee in meetings attended by the Sustainability Department and the Executive Committee.

Soitec involves its suppliers in its low-carbon approach by encouraging them to commit to reduce their carbon footprint.

During the fiscal year, Soitec undertook in-depth work on Scope 3 with the support of an external consulting firm. This involved mapping 57 major suppliers representing approximately 65% of the Group's Scope 3 emissions.

A phased approach was then defined to engage these key suppliers in the decarbonization process.

1. Implementation of a process between Soitec's Purchasing teams and identified Group suppliers to raise their awareness and engage them in a decarbonization cycle.
2. Collection of specific and reliable data from its suppliers to measure the carbon performance of products and services sold to Soitec.
3. Validation of multi-year decarbonization roadmaps with each supplier and monitoring of the achievement of these objectives.

F. Reduce emissions from subcontracting

This policy addresses the "CO_2 emissions related to Soitec's activities" impact, identified in the double materiality assessment. It is managed by the Strategic Programs Department, which defines and monitors objectives validated by the Steering Committee in meetings attended by the Sustainability Department and the Executive Committee.

Soitec worked with its Chinese partner Simgui to develop a similar approach. It focuses on three areas: measuring the carbon footprint, optimizing energy consumption and purchasing electricity from renewable sources. This led to Simgui obtaining ISO 50001 certification in 2024, meaning it is now committed to saving energy.

During the year, Simgui also signed a solar and wind guarantee of origin contract to cover 30% of its electricity consumption for SOI production in 2024.

G. Raise employee awareness

This policy addresses the "CO_2 emissions related to Soitec's activities" impact, identified in the double materiality assessment. It is managed by the Sustainability Department.

Soitec regularly conducts training and awareness-raising initiatives to encourage all employees to play their part in the climate action plan. In particular, Climate Fresk workshops have been organized over the last two years. With its nine internal Climate Fresk facilitators in Bernin and Singapore, Soitec aims to continue using this awareness-raising initiative to develop knowledge about global warming. To date, 343 employees have attended workshops across the two sites. In addition, preparations are underway for a complementary workshop to help employees reduce their individual carbon footprints.

Investments in favor of soft or low-carbon mobility, such as the installation of electric vehicle charging stations and the provision of bus transportation at the Bernin site, help to reinforce this commitment.

3.3.1.6 Climate change-related metrics

3.3.1.6.1 Energy consumption and mix [ESRS E1-5]

ENERGY CONSUMPTION AND MIX

	Unit	2024-2025 Bernin/Pasir Ris	2023-2024 Bernin/Pasir Ris	2022-2023 Bernin/Pasir Ris
Energy consumption	*MWh*	**167,851**	**165,949**	**151,392**
Total energy consumption from fossil sources	*MWh*	38,789	66,956	70,410
• *fuel consumption from coal and coal products*	*MWh*	*0*	*0*	*0*
• *fuel consumption from crude oil and petroleum products*	*MWh*	*959*	*1,351*	*2,068*
• *fuel consumption from natural gas*	*MWh*	*13,290*	*16,656*	*17,564*
• *fuel consumption from other fossil sources*	*MWh*	*0*	*0*	*0*
• *consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources*	*MWh*	*24,540*	*48,949*	*50,779*
Share of total energy consumption from fossil sources	%	23.1%	-	-
Total energy consumption from nuclear sources	*MWh*	231	1,645	1,318
Share of total energy consumption from nuclear sources	%	0.1%	-	-
Total energy consumption from renewable sources	*MWh*	128,831	97,348	79,664
• *consumption of renewable fuels: biomass, biofuels, hydrogen*	*MWh*	*0*	*1,823*	*527*
• *consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources*	*MWh*	*128,390*	*95,059*	*78,688*
• *consumption of self-generated non-fuel renewable energy*	*MWh*	*441*	*466*	*448*
Share of total energy consumption from renewable sources	%	76.8%	-	-
Energy production				
Non-renewable energy production	*MWh*	0	0	0
Renewable energy production	*MWh*	441	466	448
Total energy consumption per net revenue*	*kWh/EUR*	0.22	0.17	0.16

* *Net revenue data is taken from the financial statements.*

3.3.1.6.2 GHG emissions [ESRS E1-6]

Breakdown of the Group's gross Scope 1, 2 and 3 GHG emissions in 2024

In 2024, Soitec emitted 279,715 tCO_2eq. into the atmosphere. The breakdown of these emissions is shown below:

GREENHOUSE GAS FOOTPRINT

		Base year	Data			Change	Milestones and targets	
		2020	2024	2023	2022	N/N-1	2026	2030
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions – location-based	*tCO_2eq.*	6,232	3,776*	4,670	4,532	-19.14%		
Gross Scope 1 GHG emissions – market-based	*tCO_2eq.*	6,232	3,519**	4,576	4,437	-23.10%	-	-
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	*%*	0	0	0	0		-	-
Scope 2 GHG emissions								
Gross Scope 2 GHG emissions – location-based	*tCO_2eq.*	15,483	27,940	28,234	23,411	-1.04%	-	-
Gross Scope 2 GHG emissions – market-based	*tCO_2eq.*	16,600	12,424	17,052	20,765	-27.14%	-	-
Scope 1 and 2 GHG emissions								
Gross Scope 1 and 2 GHG emissions – location-based	*tCO_2eq.*	21,715	31,716*	32,904	27,944	-3.6%	-	-
Gross Scope 1 and 2 GHG emissions – market-based	*tCO_2eq.*	22,832	15,943**	21,629	25,202	-26.29%	17,079	14,384
Gross Scope 1 (location-based) and Scope 2 (market-based)*** GHG emissions	*tCO_2eq.*	21,715	16,200	21,722	25,297	-25.42%	-	-

		Base year		Data		Change	Milestones and targets	
		2020	2024	2023	2022	N/N-1	2026	2030
Scope 3 GHG emissions								
Total Gross indirect (Scope 3) GHG emissions	tCO_2/€ millions of added value	163,850	263,773	313,927	284,458	-15.98%	-	-
3-1 Purchased goods and services	$tCO_2eq.$	111,669	170,606	198,799	184,607	-14.18%	-	-
3-2 Capital goods	$tCO_2eq.$	26,822	53,768	75,225	61,496	-28.52%	-	-
3-3 Fuel- and energy-related emissions (not included in Scope 1 or Scope 2)	$tCO_2eq.$	4,896	5,445	6,318	6,148	-13.82%	-	-
3-4 Upstream transportation and distribution	$tCO_2eq.$	10,898	13,210	16,365	17,144	-19.28%	-	-
3-5 Waste generated	$tCO_2eq.$	3,361	5,699	3,851	3,483	47.98%	-	-
3-6 Business travel	$tCO_2eq.$	434	3,066	3,625	3,178	-15.40%	-	-
3-7 Employee commuting	$tCO_2eq.$	1,700	5,584	3,065	1,796	82.23%	-	-
3-9 Downstream transportation and distribution	$tCO_2eq.$	3,283	5,087	5,154	5,661	-1.30%	-	-
3-12 End of life treatment of sold products	$tCO_2eq.$	284	378	424	443	-10.85%	-	-
Other indirect upstream emissions (visitor travel)****	$tCO_2eq.$	503	927	1,102	501	-15.88%	-	-
Total GHG emissions								
Total GHG emissions – location-based	$tCO_2eq.$	180,214	295,489*	339,636	299,459	-12.75%	-	-
Total GHG emissions – market-based	$tCO_2eq.$	186,682	279,715**	335,556	309,660	-16.64%	-	-
Total Scope 1 (location-based), Scope 2 (market-based)*** and Scope 3 GHG emissions	$tCO_2eq.$	186,682	279,973	335,649	309,755	-16.59%	-	-

This data does not include guarantees of origin for biomethane.
** *This data includes guarantees of origin for biomethane.*
*** *Pursuant to the standards of the GHG Protocol.*
**** *This data represents emissions generated by visitor travel, estimated based on the number of visitors counted each year to all of Soitec's industrial sites.*

GHG INTENSITY BASED ON NET REVENUE

		Data			Change
	Unit	2024	2023	2022	N/N-1
Total emissions (market-based) by revenue*	kg CO_2e/EUR	0.310601	0.340639	0.301566	-8.82%
Total emissions (location-based) by revenue*	kg CO_2e/EUR	0.329043	0.344781	0.291631	-4.56%
Total Scope 1 (location-based), Scope 2 (market-based)** and Scope 3 emissions by revenue*	kg CO_2e/EUR	0.310887	0.340734	0.301659	-8,76%

* *The revenue used to calculate the ratio is consistent with the financial statements and IFRS 15.*
** *Pursuant to the standards of the GHG Protocol.*

3.3.1.7 Climate change adaptation plan

Soitec is implementing a climate change adaptation plan to anticipate and limit the impact of climate risks on its facilities, activities, employees and value chain. It is based on identifying climate risks, analyzing vulnerabilities and implementing adaptation measures tailored to each site. It aligns with local regulatory frameworks, such as the Territorial Climate-Air-Energy Plan (PCAET) in France and the Singapore Green Plan 2030.

These risks are assessed under different climate scenarios for 2050 and beyond, highlighting the need for robust adaptation measures to strengthen the resilience of Soitec's sites to climate hazards. As part of this process, Soitec carefully analyzes the recommendations of its insurers to best anticipate risks and adjust its adaptation measures accordingly.

3.3.1.7.1 Identification of physical climate risks and adaptation measures [ESRS E1-1 §16e, §19a]

In 2024, Soitec engaged one of its insurers to conduct an in-depth assessment of the physical risks associated with climate change. The assessment covered Soitec's main industrial sites and value chain, and was based on the RCP 2.6 (+1.5°C by 2030) and RCP 8.5 (+4°C by 2050) climate scenarios. Risks were rated on a scale of 1 to 5, according to their likelihood and severity.

The study identified several physical risks that could affect the Group's operations:

Physical risks	RCP 2.6 scenario (+1.5°C by 2030)	RCP 8.5 scenario (+4°C by 2050)
Precipitation	4	4
Drought and water stress	2	3
Heat stress	2.5	3
Flooding and risk of rising sea levels	1	1

3.3.1.7.2 Adaptation measures for each risk

The adaptation plan was developed jointly by Operations and the General Secretary to address the risks identified in the analysis described above. It addresses the risk of "Physical impact of climate change" on production facilities (Bernin and Pasir Ris), workforce and value chain.

The adaptation measures presented below are gradually being integrated into industrial investment plans, notably through reinforced infrastructure, storm water management and the securing of critical supplies. The scope of the analysis covers all the Group's sites.

This adaptation plan focuses exclusively on physical risks related to climate change and does not address climate transition risks.

It is compatible with the climate change assumptions used in the financial statements. As it was produced by Soitec, there are no areas of uncertainty.

Risk	Vulnerability factors identified	Adaptation measures
Precipitation	-	Conduct research to assess the need to implement the four additional measures proposed below and their ability to mitigate the consequences of future extreme rainfall, taking into account sea level rise in Singapore
		Engage with transportation operators/road carriers on climate adaptation measures
		Use emergency water pumps and/or temporary flood protection systems
		Implement nature-based solutions/natural measures to manage flooding
		Install water diversion systems to protect roads and critical facilities
	Failure of drainage systems to evacuate water	Verify whether the Infrastructure Department has performed drainage network audits based on current and future climate conditions, and conduct them where necessary
		Assess the need to integrate forecasts into logistics and maintenance planning (longer term)
		Improve inspection, cleaning, maintenance and monitoring procedures for drainage systems
		Increase the capacity of on-site drainage systems, prioritizing low-capacity sites
	Reduced road access to the site and disruption to transportation	Review/update site flood contingency and business continuity plans for various flash flooding scenarios
		Assess the need to integrate forecasts into maintenance planning (longer term)
	Damage to facilities and/or equipment	Review climate requirements when designing and purchasing facilities and/or equipment
Drought and water stress	-	Identify the causes of heat stress, e.g., increased risk of higher water demand
	Decreased productivity of facilities due to water shortages *and* increased water prices due to competition with other water users	Continuously monitor studies updated by relevant stakeholders (i.e., local authorities)
		Engage with water suppliers on climate adaptation measures implemented
		Conduct research to identify less water-intensive equipment/processes (research already conducted for sites with the highest water consumption)
		Continue the implementation of water reuse/recycling measures (continuous improvement plan)
		Invest in wastewater treatment facilities or water supply backup systems
	Reduced facility productivity due to water shortages	Review the contingency plan and business continuity plan to minimize disruptions to production in the event of a water shortage (e.g., shutdown of non-essential equipment)
	Increased water prices due to competition from other water users	Review contracts with water suppliers (municipal, government and industrial), especially fixed pricing and critical/priority user status, taking into account climate change and water scarcity; determine the appropriate time to renegotiate contracts

Information · Contract/insurance · Operating (OPEX) · Physical transformation (CAPEX) · Institutional/political

Risk	Vulnerability factors identified	Adaptation measures	
Heat stress	-	Obtain absolute temperature estimates for specific sites to make informed decisions	Information
		Identify links/trade-offs related to water scarcity risk; e.g., higher cooling requirements may increase water consumption	Information
	Employee health and safety incidents	Gather information to determine the most effective personal protective equipment to manage heat stress in the workplace (office and warehouse workers, subcontractors)	Information
		Survey employees to determine their level of awareness of the risks associated with heat stress	Information
		Provide employees with training on heat stress (What is it? How does it affect health? How can it be avoided?)	Institutional/political
		Modify work schedules, break times, essential equipment, task assignment and instructions for use of personal protective equipment for employees experiencing increased heat stress	Institutional/political
		Implement nature-based solutions to mitigate the effects of heat on employees; e.g., vegetated areas (more suitable for people working in France)	Physical transformation (CAPEX)
		Install air-conditioned bubbles to protect employees from the heat outside	Physical transformation (CAPEX)
	Absenteeism and decreased productivity	Understand/study the impact of projected changes in wet-bulb globe temperature on the productivity of outdoor workers	Information
		Explore the possibility of automating outdoor tasks to reduce heat stress and/or increase productivity	Information
	Power outages due to competition between grid users	Review existing business continuity procedures and determine how to incorporate temperature-related climate projections	Information
		Conduct research to identify equipment that could be de-energized in the event of a power failure	Information
		Conduct a feasibility study for the installation of backup generators	Information
		Optimize power management policies, e.g., by staggering the start-up of high-energy-consuming equipment and shutting down non-essential equipment	Institutional/political
		Engage with the Purchasing Department and energy suppliers to examine climate adaptation measures to cope with increasingly high temperatures	Contract/insurance
		Install backup generators for the most at-risk technological facilities and generating the highest temperatures (>40°C)	Physical transformation (CAPEX)
	Increased energy consumption and emissions due to cooling requirements and needs	Conduct research to confirm the capacity and efficiency of existing cooling and HVAC systems to achieve the temperatures required by sensitive site equipment	Information
		Improve the energy efficiency of existing cooling and HVAC systems (e.g., by improving maintenance and cleaning procedures)	Operating (OPEX)
	Interruption/deterioration of electrical and mechanical equipment	Assess the heat vulnerability of electrical cabinets in substations, computer servers and key components manufactured on site	Information
		Improve electrical and mechanical equipment (based on the results of the research mentioned above)	Physical transformation (CAPEX)

Information · Contract/insurance · Operating (OPEX) · Physical transformation (CAPEX) · Institutional/political

3.3.2 Air and water pollution [ESRS E2-1]

3.3.2.1 Air and water pollution and management of related IROs

DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL POLLUTION-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Topic	Materiality	Description of IRO	Impact/Risk/ Opportunity	Time horizon
Pollution	Impact materiality	Emissions of pollutants into the air (e.g., SOx, NOx, VOCs, dust and other contaminants) and wastewater from production facilities	$_N$I	ST
		Risk of accidental spills and leaks at production facilities and mines	$_N$I	ST
		Workers exposed to substances of concern (SOC) during production processes and cleaning operations	$_N$I	ST

Key:
$_N$I = Negative Impact; $_P$I = Positive Impact; R = Risk; O = Opportunity, ST = Short Term (less than 1 year); MT = Medium Term (1 to 5 years); LT = Long Term (more than 5 years)

3.3.2.2 Air and water pollution policies

As it is positioned upstream in the microelectronics value chain, Soitec plays a key role in the adoption of major technological innovations and helps define industry standards. This role comes with a significant responsibility for environmental protection.

This commitment is enshrined in the Quality, Safety, Health and Environment policy, developed by the Sustainability & Safety Department and approved by Management. It aims to control the environmental impact of the Company's activities and products, notably by monitoring and reducing emissions to air and water. In this context, Soitec considers the health risks to workers associated with exposure to substances of concern (SOC), particularly in industrial processes and cleaning operations.

The management system in place to prevent pollution is evaluated and ISO 14001 certified.

In line with its commitment to prevent and manage environmental impacts, Soitec implements the following actions:

- efficient treatment processes to limit emissions to air and water;
- continuous improvement of processes to limit the use and discharge of hazardous substances;
- specific training to inform employees about risks and guide them on best practices.

3.3.2.3 Actions and resources in relation to air and water pollution

Soitec's activities generate discharges into the air and water. To minimize pollutant emissions, specific treatment facilities have been installed at each site.

These industrial facilities, dedicated to air and water treatment at production sites, are operated by experts within the Air & Water divisions of the Facilities departments specific to each site.

The Sustainability Department is responsible for ensuring compliance with local regulations and liaises with the relevant authorities, such as DREAL for the site in France.

Atmospheric emissions

Gaseous emissions come from two main sources:

- **production activities using liquid or gaseous chemicals (France and Singapore)**

  Acid and basic gas scrubbers are in place to treat atmospheric emissions from this activity, notably fluoride, ammonia and hydrochloric acid. This equipment, considered standard in the industry, is systematically integrated in the construction of new fabs.

  For example, the commissioning of the Bernin 4 clean room in 2024 involved the installation of gas scrubbers adapted to the discharges of this new activity.

  To address the gradual obsolescence of equipment at the Bernin site, a five-year gas scrubber replacement campaign is underway. Two scrubbers have already been replaced with newer technologies, at a cost of between €600,000 and €900,000, depending on the type of scrubber and its flow rate.

  A further investment of €800,000 is planned for the replacement of an additional scrubber in fiscal year 2025-2026.

- **boilers (France)**

  This equipment can generate emissions of nitrogen oxides (NOx) and carbon monoxide (CO). To limit these emissions, operating parameters are monitored daily. At the Bernin site, gas boilers are gradually being replaced by heat pumps as part of the Bernin 4 expansion, which will help reduce NOx and CO emissions. In addition, "Low Low NOx" burners have been installed on existing boilers for more than eight years to reduce NOx emissions.

  A new boiler was also installed with the commissioning of Bernin 4.

Water discharges

In both France and Singapore, water discharges come from two main sources:

- domestic water discharges

  These discharges are collected and sent to treatment plants within facilities managed by local authorities;

- industrial wastewater discharges

  Industrial wastewater from production operations is:

  - either collected in tanks and managed as waste (see ESRS E5),

- or sent to internal neutralization stations at each site. The principle of these stations is to neutralize the wastewater to a pH between 5.5 and 8.5 before discharge to the municipal network for Bernin or to an external treatment center for Singapore.

  Furthermore, continuous measurements of pH, temperature and flow rate are taken.

  In addition, a water sampler allows sampling every 24 hours for daily measurements of certain parameters.

  As with gaseous discharges, a new neutralization station was commissioned at Bernin 4 (France) in 2024, as soon as the plant was built. This type of equipment is standard at Soitec for treating liquid discharges.

  As in the case for gaseous discharges, the neutralization stations are monitored by an operator 24/7.

  Emergency management procedures are written and known to operators and on-call personnel.

  At Bernin, ammonia nitrogen parameters are strictly monitored. A measuring probe has been installed at the outlet of each neutralization station to allow for the identification of the main contributors.

  Thanks in part to this data, working groups are now in place. In fiscal year 2025-2026, they will be tasked with drawing up a list of measures to reduce the consumption of the main production contributors and as such reduce the site's ammonia discharges.

In addition to the neutralization stations, measures are in place to reduce certain pollutants leaving the equipment and before the neutralization station.

At Bernin, the suspended solids emitted by the wafer polishing activities at Bernin 3 exceed the discharge limits set by the local prefectural decree. They represent 95% of exceedances of aqueous discharge thresholds.

Soitec has approved an investment of €1.6 million to reduce total suspended solids (TSS) at the Bernin 3 plant (France). The project is currently underway and is expected to be operational in the fall of 2025. The system consists of collecting wastewater from polishing processes and treating it by ultrafiltration to remove 99% of suspended solids from equipment connected to the system.

The materials collected will be processed by a waste management company. Moreover, 96% of wastewater will be purified and reused in the ultrapure water treatment station, allowing a reduction in water withdrawals (water consumption is monitored in real-time through the installation of smart sensors). This improvement in the quality of industrial wastewater will result in an increase in the volume of non-hazardous waste to be treated, which will require appropriate management to minimize the overall environmental footprint. This volume of waste will be reduced with the implementation of the TWM (Total Water Management) project within three years, which will optimize this ultrafiltration system and the waste it generates.

Additionally, as part of the new SiC process carried out in the new Bernin 4 clean room, a recovery tank for a slurry containing potassium permanganate was installed in 2024 so that it can be treated as waste rather than discharged as industrial wastewater.

3.3.2.4 Air and water pollution targets

The Bernin and Singapore sites monitor emission limits for discharges into water and air in accordance with local regulations, including the requirements of the prefectural operating decree for the Bernin site. They are committed to complying with local regulatory limits.

This monitoring is carried out by the Facilities and Sustainability teams, with monthly oversight at the corporate level by the Sustainability Department.

In addition to regulatory compliance, actions are taken to reduce the impact on water and air, with daily monitoring of the proper functioning of the treatment facilities.

An operator present 24/7 ensures rigorous monitoring, preventing any deviation from the proper operating parameters.

3.3.2.5 Substances of concern

Hazardous substance management is a commitment of Soitec's Quality, Safety, Health and Environment policy, entitled "Guarantee management and traceability of substances of concern". For more information, see section 3.3.4.5.

Some maintenance products and processes may contain substances of concern (SOC) in very small quantities. The Group is not disclosing data regarding SOC for this first year (see section 3.1.1 *Data points not disclosed in 2024*).

3.3.2.6 Proactive management of environmental incidents

Soitec ensures compliance with applicable regulations, including the Industrial Emissions Directive (IED) and Seveso III at Bernin. The Company implements monitoring mechanisms and takes immediate action when thresholds are exceeded.

When regulatory thresholds are exceeded, a root cause analysis is performed to define and implement measures to prevent recurrence.

In the event of an environmental incident, crisis management is immediately activated at the Bernin and Singapore sites to bring the incident under control as quickly as possible.

Several preventive measures are in place at both industrial sites:

at Bernin

- team of two firefighters on site 24/7,
- operators on site 24/7,
- industrial safety officer on call 24/7,
- facilities staff by business line on call 24/7,
- two liquid spill containment basins,
- four fire water recovery basins,
- emergency procedures, e.g., in the event of a chemical spill,
- watertight chemical product loading/unloading area,
- storage of chemical products in retention areas made of resin,
- development of a prevention plan to control all risks associated with the use of external contractors,
- implementation of an internal operation plan (IOP) with a Director of Internal Operations (DOI) on call 24/7.

in Singapore

- Emergency Response Plan: procedure for accidental spills, leaks or other emergencies, submitted to local authorities,
- ERT team present 24/7: four teams of eight people (one per shift),
- fire control center safety team on call 24/7,
- chemical installation and product operators present on site 24/7,
- validation of work permits by the Sustainability & Safety unit, project manager or operator for all work performed by external contractors,
- storage of chemicals in containment areas approved by local environmental authorities (NEA),
- in chemical rooms, diversion of sprinkler water to the wastewater treatment network,
- shut-off valve to isolate discharges in case of accidental spills.

3.3.2.7 Air and water pollution metrics

WATER DISCHARGES [E2-4]

		2024/2025	2023/2024	2022/2023
	Unit	Bernin/Pasir Ris	Bernin/Pasir Ris	Bernin/Pasir Ris
Water discharge – N-NH_4	*kg*	5,919	4,677	3,636
Water discharge – DBO5	*kg*	54,838*	11,546	1,894
Water discharge – COD	*kg*	120,550*	92,827	77,543
Water discharge – Fluorides	*kg*	5,658	5,389	6,417
Water discharge – TSS	*kg*	12,745*	5,387	2,015
Water discharge – Phosphorus	*kg*	201	269	309
Water discharge – Hydrocarbons	*kg*	2,182**	376	7.24

* *BOD5/COD/TSS: the difference between fiscal years 2024-2025 and 2023-2024 is due to measurements at the Singapore site. The flows of these discharges comply with the applicable local regulations, which are specific to discharges to a wastewater treatment plant.*
** *Hydrocarbons: the increase is attributable to a change in analytical methodology and the lowering of the detection limit.*

WATER EXCEEDANCES AND MEASUREMENTS [E2-4]

		2024/2025	2023/2024	2022/2023
	Unit	Bernin/Pasir Ris	Bernin/Pasir Ris	Bernin/Pasir Ris
Water discharge – Exceedances	*number*	48	30	10
Water discharge – Measurements	*number*	3,694	3,800	3,572

AIR POLLUTANTS [E2-4]

		2024/2025	2023/2024	2022/2023
	Unit	Bernin/Pasir Ris	Bernin/Pasir Ris	Bernin/Pasir Ris
Emissions to air – Hydrogen chloride (HCl)	*kg*	416	142	366
Emissions to air – Hydrofluoric acid (HF)	*kg*	669	496	226
Emissions to air – Ammonia (NH_3)	*kg*	2,334	3,868	3,813
Emissions to air – VOCs (Volatile Organic Compounds)	*kg*	6,960	4,818	5,976
Emissions to air – Carbon monoxide	*kg*	-*	48.2	-*
Emissions to air – Nitrogen oxide (NO_X)	*kg*	-*	6,868	-*
R-404a leakage quantity	*kg*	0	73.6	73.4
407c leakage quantity	*kg*	0	0	0
R-134a leakage quantity	*kg*	1,356	144	184
R-410a leakage quantity	*kg*	0	0	-
R1234 ze leakage quantity	*kg*	405.6	-	-
R1233 zd leakage quantity	*kg*	260	-	-

* *At the Bernin site, measurements are taken every two years, with the most recent dating from fiscal year 2023-2024. For fiscal year 2024-2025, the value in Singapore is below the detection threshold.*
** *Data is not disclosed for previous years.*

AIR MEASUREMENTS AND EXCEEDANCES [E2-4]

		2024/2025	2023/2024	2022/2023
	Unit	Bernin/Pasir Ris	Bernin/Pasir Ris	Bernin/Pasir Ris
Emissions to air – Exceedances	*number*	7	4	2
Emissions to air – Measurements	*number*	254	253	190

3.3.3 Water resources [ESRS E3-1 and E3-2]

3.3.3.1 Water resources and management of related IROs

DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL WATER AND MARINE RESOURCES-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Topic	Materiality	Description of IRO	Impact/Risk/ Opportunity	Time horizon
Quantity of water	Double materiality	Significant withdrawals of freshwater resulting in high water stress and scarcity	$_N$I	ST
		Environmental impacts of high water consumption in water-stressed and drought-prone areas	$_N$I	ST
		Water dependency and impacts of drought/water stress on the site, particularly in relation to climate change – Operational capacity	R	ST
		Heightened pressure from public authorities on production facilities in France and Singapore; requirements and performance targets much more stringent than three years ago; risk of fines or even production shutdowns for non-compliance	R	ST
		Regulatory constraints during drought having an impact on operations	R	ST
		Growth potential limited by the presence of other water-intensive activities nearby	R	ST

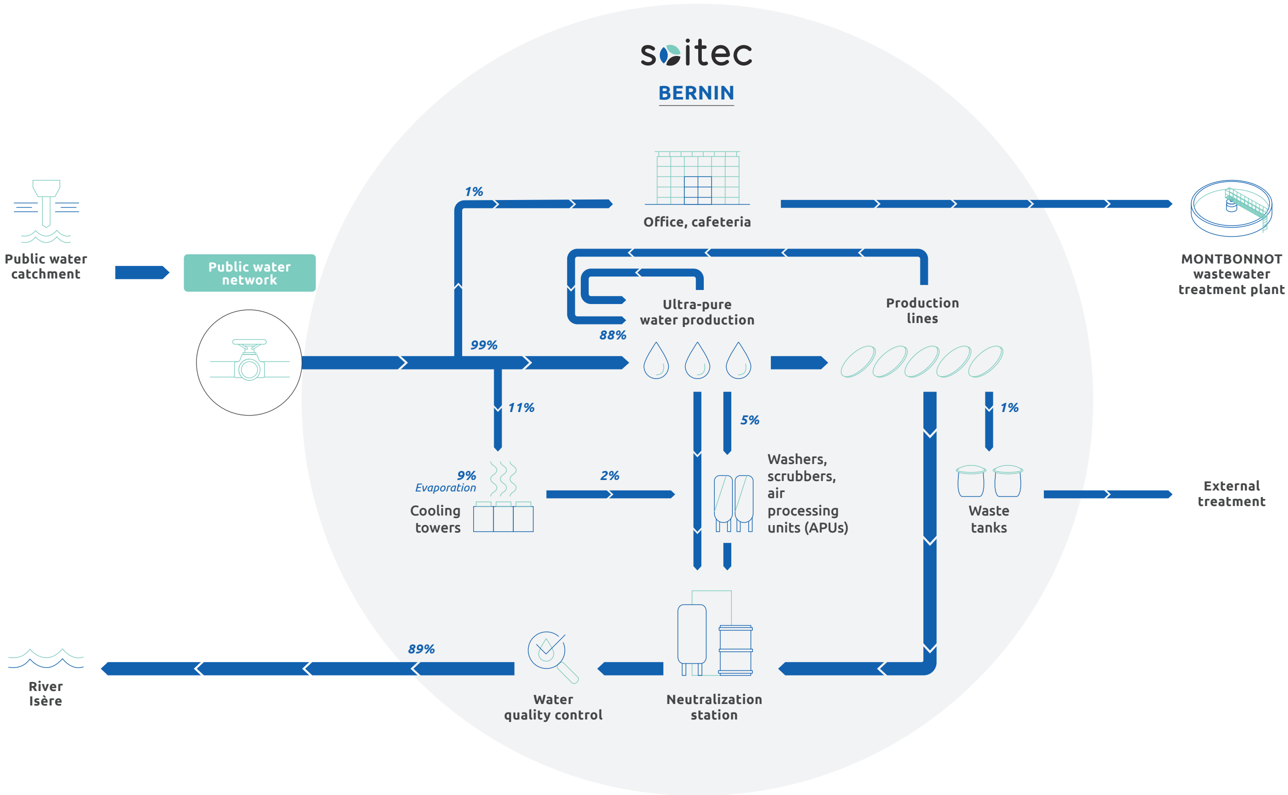
Key:
$_N$I = Negative Impact; $_P$I = Positive Impact; R = Risk; O = Opportunity, ST = Short Term (less than 1 year); MT = Medium Term (1 to 5 years); LT = Long Term (more than 5 years)

3.3.3.2 Water management policy

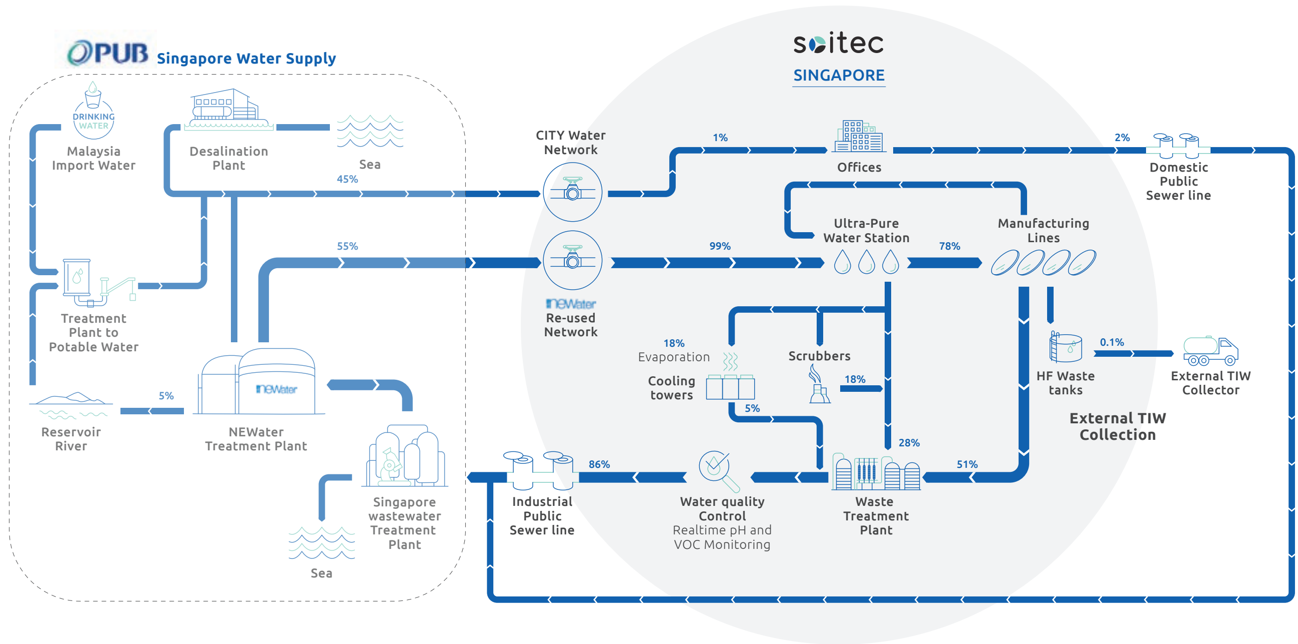
The management of this resource is one of the priorities of the sustainable development commitments. The Company adopts a transparent and equitable approach that balances the needs of industry with those of local communities.

Water is a vital resource for Soitec. Industrial use accounts for 99% of the Group's water consumption, while domestic use represents only 1%. Most industrial water (89%) is used to produce ultrapure water for wafer cleaning. This step is critical to the quality and performance of the finished products.

BERNIN WATER DIAGRAM



SINGAPORE WATER DIAGRAM



Soitec's water supply relies on local resources:

- **in Bernin:** two water catchments in the Romanche valley supply the water needed for production.
- **in Pasir Ris:** Soitec's operations are supplied by the industrial water system, which uses 99% NEWater (water recycled from wastewater).

According to the Water Risk Atlas – and based on the business-as-usual scenario for 2050 – the Group's two production sites are located in areas subject to low or medium water stress. Soitec's actions target these two geographical locations.

The management of water resources is one of the commitments of the Group's Quality, Safety, Health and Environment policy, under the heading "Preserve water resources by reducing withdrawals from the natural environment and increasing water recycling".

Governance and management of water resources

The Chief Executive Officer is responsible for the Group's water management strategy and performance. Objectives and outcomes are reviewed quarterly by the Executive Committee and regularly by the Board of Directors. Water is also part of the performance criteria built into the free share allocation and incentive plans.

Water management strategy

Water is one of the planet's most precious resources; it is also indispensable for Soitec's activities.

Soitec is taking steps to reduce water withdrawals and increase the amount of recycled water in its processes to conserve this resource.

For more than 10 years, Soitec has been implementing an ambitious water management strategy based on three pillars:

1. **reduce water withdrawals** through targeted actions, industrial process optimization and efficient monitoring tools;
2. **recycle water used in certain production stages** through innovations such as the "**reuse**" system;
3. **reuse recycled wastewater.**

At the same time, Soitec monitors the quality of its water discharges and strives to improve its performance by optimizing its processes to limit its environmental impact.

3.3.3.3 Actions and resources in relation to water management

The management of water resources is based on collaboration between the Facilities, Engineering, Process, Maintenance and Sustainability departments, which work in a coordinated manner.

Rigorous monitoring of water consumption has been in place for several years in the ultrapure water production facilities under the responsibility of the Facilities Department.

This follow-up (improvement action and deviation management), implemented in accordance with the principles of ISO 46001 at Bernin, is managed daily and reviewed monthly, although our organization is not certified.

In 2023-2024, specific metering of water consumption was introduced at the process equipment level, allowing more precise and effective management at the Bernin site. This system for monitoring water consumption by clean room equipment was made possible by the installation of 508 sensors on production equipment, covering 83% of the relevant equipment. A management system is being rolled out to ensure:

- monitoring and calibration of sensors by maintenance equipment; and
- monitoring of consumption data by process teams.

A roadmap of water recycling and consumption reduction actions is drawn up annually and monitored monthly by all the teams involved with this issue.

The Group's water management policy is assessed by the CDP rating agency using the Water Security questionnaire. It obtained a B rating for 2024.

3.3.3.3.1 Reduction of water withdrawals

Soitec is implementing cross-functional initiatives at its sites in Bernin (France) and Pasir Ris (Singapore) to optimize water consumption and reduce water withdrawals.

Monitoring water consumption as closely as possible to the point of use is a major challenge in optimizing processes and reducing the facilities' water consumption.

For this purpose, a control system is in place for the ultrapure water production stations and users of the facilities. This system makes it possible to adjust the number of active equipment to actual production needs in the ultrapure water production stations on a daily basis.

In addition, a contract with the Bernin water treatment company, specifying a water performance improvement outcome for the ultrapure water production units, facilitates the continuous enhancement of these technical facilities.

At the production equipment level, a new system for monitoring water consumption by product and process was implemented during fiscal year 2024-2025 in Bernin and will be developed in fiscal year 2025-2026 in Singapore. This monitoring has enabled the implementation of actions to optimize flow rates at the equipment level and the elimination of certain steps in the manufacturing process.

Site-specific projects have also been implemented to address local challenges.

At Bernin:

During the year, as in previous years, reductions in water consumption were achieved through actions on production equipment. This is the case, for example, for reductions in water dispensing, process changes, recipe optimizations, water recycling, flow rate reductions, module shutdowns, software improvements and equipment shutdowns. Such actions have contributed to a 40% reduction in the L/sq.cm. since fiscal year 2020-2021.

- As part of the Greenovation project, the "Eco-manufacturing tool" work package made it possible to establish monitoring and modeling of water consumption for each water-consuming item of clean room equipment. For example, optimizing the ozone flow rate on an item of cleaning equipment allows an estimated annual saving of 9,600 cu.m.

Two complementary areas for improvement:

- alignment of the parameters of similar equipment to ensure equivalent consumption when the product mix allows,
- sharing the actions implemented at each of the two sites and on similar clean room equipment.

At Pasir Ris:

The Pasir Ris site is party to Singapore's 2030 Water Plan, which aims to reduce the impact of industrial withdrawals in line with government requirements.

The Group is working with local authorities to optimize its practices, notably through the use of NEWater, recycled water from municipal wastewater.

Since January 1, 2024, Singapore's national water agency (PUB) has required new projects in the wafer manufacturing, electronics and biomedical product sectors to achieve a water recycling rate of at least 50%.

Twenty reduction and recycling projects were carried out in fiscal year 2024-2025. They resulted in total savings of approximately 70,000 cu.m. of water.

To reduce water consumption, for example, batteries have been installed to reduce power outages and avoid unnecessary flushing and excessive water consumption.

3.3.3.3.2 Water recycling

Increasing the proportion of recycled water and its reuse in industrial processes is a major challenge for Soitec.

Recycling initiatives were implemented at the Bernin and Pasir Ris sites in fiscal year 2024-2025, and further projects are in the pipeline.

At Bernin:

- Since fiscal year 2022-2023, an innovative wafer rinsing water reuse facility has been implemented, a **pioneering innovation in Europe**.

  Equipment whose rinsing water is compatible is connected to this facility. This practice is becoming standard in Bernin.

  This initiative has allowed 10% of water withdrawn to be recycled since the end of 2024. Other equipment will be connected in 2025-2026, allowing an additional gain of 10,000 cu.m. over the same period.
- Reuse Osmosis Concentrate Treatment (ROCT) systems have been introduced in the ultrapure water production stations. They currently recycle 34% of the total volume of recycled water. This system has been standardized and installed in the new ultrapure water station at Bernin 4. In the same ultrapure water production stations, the recycling of water from ultrafiltration systems will be implemented in fiscal year 2024-2025, allowing 13% of the total volume of water to be recycled.
- **Total Water Management (TWM): a foundational project for the future at Bernin**

  Against the backdrop of industrial growth, Soitec is reinforcing its responsible water management strategy with the launch of the first phase of its **Total Water Management** program. This project aims to **reduce water withdrawal from local resources while limiting the environmental impact of the Company's activities on the Bernin site**. A budget of **€20 million** has been allocated for the **2025-2029** period.

  Launched in early 2025, the project is expected to be completed by the end of 2030. It includes the implementation of a **wastewater reuse system** that will allow the recycling of up to **200,000 cu.m. of water per year from 2028**, with a long-term target of **500,000 cu.m. per year**. The new system will also help **reduce pollutant discharges** into the industrial water network by **more than 30%**.

  To achieve these objectives, Soitec plans to build an **1,800-sq.m. building** dedicated to the treatment and reuse of wastewater collected from clean room drains. It also plans to install new dedicated collection networks for each clean room. The recovered water will then be reused as raw water for the treatment plant and as softened water for the cooling towers.

At Pasir Ris:

- Two water reuse projects totaling nearly €2 million are currently underway and are expected to be completed in the spring of 2025 and at the end of the fiscal year respectively. By way of example, the second involves a pipe diversion. The vacuum pump of a clean room machine (edge polisher) is cooled by circulating water. This water is now treated and reused. In addition, recycled water is now used to flush toilets, which saves domestic water.

3.3.3.3.3 Reuse of recycled wastewater

In Singapore, 99% of the water used by Soitec comes from the Singapore government's domestic wastewater treatment system, the **NEWater** network, which is dedicated to the country's industrial uses.

In France, Soitec aims to replicate the processes used in Singapore. Having joined the Grésivaudan Water Observatory in 2023 (see section 3.3.3.4 *Engage with all stakeholders to improve water management*), it is currently conducting research and studies to consider a similar system that would supply its fabs with recycled wastewater.

3.3.3.4 Engage with all stakeholders to improve water management

Soitec takes a collaborative approach, working closely with its stakeholders to promote sustainable and equitable water management.

- **Grésivaudan Water Observatory (France)**

  Soitec is one of the founding members of the Grésivaudan Water Observatory, created in 2023 to develop collective and balanced management of water resources within the local area, taking into account both industrial and domestic needs. Soitec's participation in the observatory commits it to:

  - sharing best practices and scientific data for a better understanding of water use;
  - promoting the exchange of best practices with all local stakeholders;
  - exploring innovative solutions, such as treating wastewater for local reuse.

- **2030 Singapore Water Plan**

  In Singapore, Soitec is taking a proactive approach in response to government requirements to reduce the impact of industrial water withdrawals. The Company maximizes its use of NEWater, a resource derived from the advanced treatment of municipal wastewater, for non-potable industrial uses (see section 3.3.3.3.1).

3.3.3.5 Water management targets

Soitec has set ambitious water management objectives and implemented concrete actions to achieve its targets by 2030:

- 50% reduction in water withdrawals per sq.cm. produced between fiscal year 2020-2021 and fiscal year 2029-2030.

As of March 31, 2025, Soitec had reduced its withdrawals per sq.cm. produced by 41% since 2020-2021.

- 50% recycling and reuse rate by fiscal year 2029-2030.

As of March 31, 2025, the water recycling and reuse rate was 44.2%.

The water management system is reviewed monthly with the technical teams and the Sustainability Department.

The targets apply to Soitec's two industrial sites, Bernin and Pasir Ris.

3.3.3.6 Water management metrics

WATER WITHDRAWAL AND CONSUMPTION [E3-4]

		2024/2025	2023/2024	2022/2023
	Unit	Bernin/Pasir Ris	Bernin/Pasir Ris	Bernin/Pasir Ris
Total water withdrawal	*cu.m.*	1,746,935	1,994,031	2,252,252
Surface water – Water withdrawals	*cu.m.*	0	1,996	1,071
Groundwater – Water withdrawals	*cu.m.*	0	0	0
Seawater – Water withdrawals	*cu.m.*	0	0	0
Municipal water supply – Water withdrawals	*cu.m.*	1,746,935	1,992,035	2,251,181
Water withdrawal per sq.cm. of wafers produced	*L/sq.cm*	0.83	0.94	0.97
Change in water withdrawal per sq.cm. of wafers produced vs. FY21	*%*	-41%	-33%	-31%
Year-on-year change in water withdrawal per sq.cm. of wafers produced	*%*	-11%	-2%	-21%
Total water consumption	*cu.m.*	293,804	280,665	319,914
Total water consumption in water intensity	*cu.m. per million euros of net revenue*	0.000380	0.000289	0.000345
Volume of water recycled and reused	*cu.m.*	1,399,027	1,126,929	615,681
Total percentage of water recycled and reused	*%*	44.5	36.1	21.5
Water stored in fire-fighting tanks	*cu.m*	1,197	1,197	1,197
Volume of water discharged after treatment	*cu.m.*	1,453,131	1,713,366	1,932,338

TOTAL WATER CONSUMPTION IN AREAS OF LOW WATER STRESS [E3-4]

		2024/2025	2023/2024	2022/2023
	Unit	Bernin/Pasir Ris	Bernin/Pasir Ris	Bernin/Pasir Ris
Total water consumption in areas of extremely high water stress	*cu.m.*	0		
Total water consumption in areas of high water stress	*cu.m.*	0		
Total water consumption in areas of medium-high water stress	*cu.m.*	0		
Total water consumption in areas of low-medium water stress	*cu.m.*	178,203		
Total water consumption in areas of low water stress	*cu.m.*	115,601		

3.3.4 Resource use and circular economy [ESRS E5]

3.3.4.1 Management of related IROs

DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL RESOURCE USE AND CIRCULAR ECONOMY-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Topic	Materiality	Description of IRO	Impact/Risk/ Opportunity	Time horizon
Raw materials	Double materiality	Resource-intensive technological applications	$_N$I	ST
		Operational constraints due to reduced raw material supply – silicon is on the EU's list of critical raw materials	R	ST
		Increase in raw material costs (supply/demand imbalance + carbon taxation)	R	ST
		Decline in customer demand due to unavailability of other materials (e.g., rare earths)	R	ST
Waste	Impact materiality	Environmental and health impacts related to the quantity and hazardousness of waste generated by production processes	$_N$I	ST
		Health and pollution problems linked to the accumulation of inert and hazardous waste on sites, impacting the environment, miners and local communities	$_N$I	ST
		Impacts of the "Waste Electrical and Electronic Equipment" directive – requiring separate collection and appropriate treatment of WEEE	$_N$I	ST

Key:
$_N$I = Negative Impact; $_P$I = Positive Impact; R = Risk; O = Opportunity, ST = Short Term (less than 1 year); MT = Medium Term (1 to 5 years); LT = Long Term (more than 5 years)

The circular economy and the materiality risk matrix are closely linked. By integrating circular practices into its business model, Soitec strengthens its management of the environmental, social and economic risks identified in its materiality matrix, while adding value for its stakeholders.

Although the circular economy is based on an overall vision, the double materiality assessments and the IROs (impacts, risks and opportunities) show that the main environmental risks and impacts are related to the substrates and raw materials used in the manufacturing of Soitec's products, as well as the reduction and management of waste.

3.3.4.2 Policies related to resource use and the circular economy

The circular economy is an economic model that aims to limit the consumption of natural resources and reduce waste by reusing, repairing, recycling and regenerating existing products, materials and resources in the economic process. Unlike the classic linear economy, which follows the "take-make-use-dispose" model, the circular economy is based on the creation of closed loops: products and materials are constantly reintegrated into the production and consumption cycle.

The benefits of this approach include:

- **reduced environmental impact** by limiting the extraction of resources and reducing waste and pollution;
- **cost savings** by reducing production costs through the reuse of materials and the extension of product life cycles;
- **leverage for innovation and competitiveness** by stimulating the development of new, more sustainable and eco-designed products.

The circular economy is clearly an essential driver of sustainable development and the fight against climate change. It represents an alternative to the logic of infinite growth by reconciling economic, social and environmental needs.

The circular economy aims to reduce waste and optimize the use of resources by adopting practices that promote the use, recycling and recovery of materials and waste alike. The idea of integrating circularity into the Company's policies combines environmental responsibility, innovation and economic opportunity.

Soitec's **Quality, Health, Safety and Environment policy**, signed by the Company's CEO, sets environmental objectives integrating the circular economy: "Continuously developing a circular economy approach", but also "Preserving water resources by reducing natural environment withdrawals and increasing its recyclability" and "Developing, producing and selling innovative products improving environmental performance on their entire life cycle". The management and origin of substances of concern is an important objective that is monitored through the Green Partner management system.

These objectives are enshrined in **Soitec's Code of Conduct**, which emphasizes the Company's **individual and collective** responsibility with its suppliers, co-contractors, joint ventures and other partners.

Similarly, Soitec's Supplier Quality Policy requires Tier 1 suppliers – the Group's strategic suppliers – to comply with strict international standards that integrate circular economy elements developed in the RBA (Responsible Business Alliance) Code of Conduct, ISO 45001, ISO 14001 and ISO 50001.

At the same time, standards and requirements applying to Green Partner, REACH, ROHS and Conflict Minerals are also applied by Soitec and its own raw material, chemical and gas, and packaging suppliers. The circular economy is fully integrated into the environmental requirements shared with suppliers, both in the management of rare materials and in terms of climate change.

In 2024, **87% of Soitec's strategic suppliers** committed to this policy by signing it.

In fiscal year 2025-2026, Soitec plans to implement a Supplier ESG Policy that, among other things, will promote the circular economy and ensure the commitment of suppliers on all ESG issues, at least for strategic suppliers. The objective of this Supplier ESG Policy is to encourage our partners to optimize their use of natural resources while going beyond local legal and regulatory requirements. Suppliers will also be required to implement rigorous and responsible management of their waste, both hazardous and non-hazardous.

Strategic ESG suppliers will be identified in three dimensions: strategic quality suppliers, high-risk locations and suppliers involved in Soitec's Scope 3 decarbonization program. To support and strengthen all these criteria, Soitec recruited a supplier ESG leader in early 2025.

3.3.4.3 Policies related to resource use and the circular economy

3.3.4.3.1 Circular economy central to Soitec's practices [E5-2]

In its circular economy approach, Soitec is committed to reducing its consumption of natural resources and optimizing the reuse of materials within its industrial processes.

Soitec takes a comprehensive and integrated approach to the circular economy, linking it to several other ESRSs (see diagram in section 3.3.4.4). It considers the entire value chain, both upstream and downstream:

- Upstream, Soitec is committed to building a responsible and sustainable supply chain:
  - suppliers are regularly assessed for their practices and potential ESG risks, this system is formalized under ESRS S2;
  - compliance is reviewed through an internal assessment process to roll out ISO 20400 certification on responsible purchasing and collaboration with suppliers is being driven forward to build a responsible partnership integrated into the responsible purchasing project approach;
  - compliance is required with the RBA (Responsible Business Alliance) Code of Conduct on environmental aspects and the management of conflict minerals.
- Downstream, Soitec applies:
  - eco-design principles by integrating substrate recyclability into the design of its products;
  - "reuse" circuits for raw material containers;
  - optimized packaging practices for customer shipments, using Hybox containers, to reduce multiple packaging components while maintaining the protective functionality required by customers.
- Soitec fully integrates its employees into its circular economy approach:
  - initiatives to reduce the environmental footprint of its activities. For example, at its Bernin (France) and Pasir Ris (Singapore) sites, the Company has already implemented concrete actions, such as the recovery and reconditioning of obsolete IT equipment, or its reuse (Sesame endowment fund), but also the strengthening of recycling through appropriate channels (Suez);
  - awareness-raising for teams on the challenges of the circular economy through training programs (Climate Fresk and Digital Fresk workshops) and field actions, encouraging everyone to adopt more responsible practices on a daily basis, as specified under ESRS S3. Awareness-raising campaigns are updated over time.

Notably, Soitec develops eco-design initiatives and optimizes industrial processes to limit the use of raw materials and increase material reuse. [ESRS E5]

The Greenovation program, which structures this sustainable innovation approach, contributes to these objectives by integrating environmental criteria from the product and process design stage. More details on this initiative can be found in the Innovation section.

Reduction of natural resources and reuse of materials: reducing the use of natural resources and incorporating as many recycled materials as possible into its processes is part of Soitec's DNA. For over 30 years, Smart Cut™ processes have made it possible to reuse the raw material several times thanks to the refresh process, also known as secondary substrate. This pioneering approach, initially developed for silicon, has now been extended to compound substrates.

3.3.4.3.2 Substrate: a key circular economy challenge

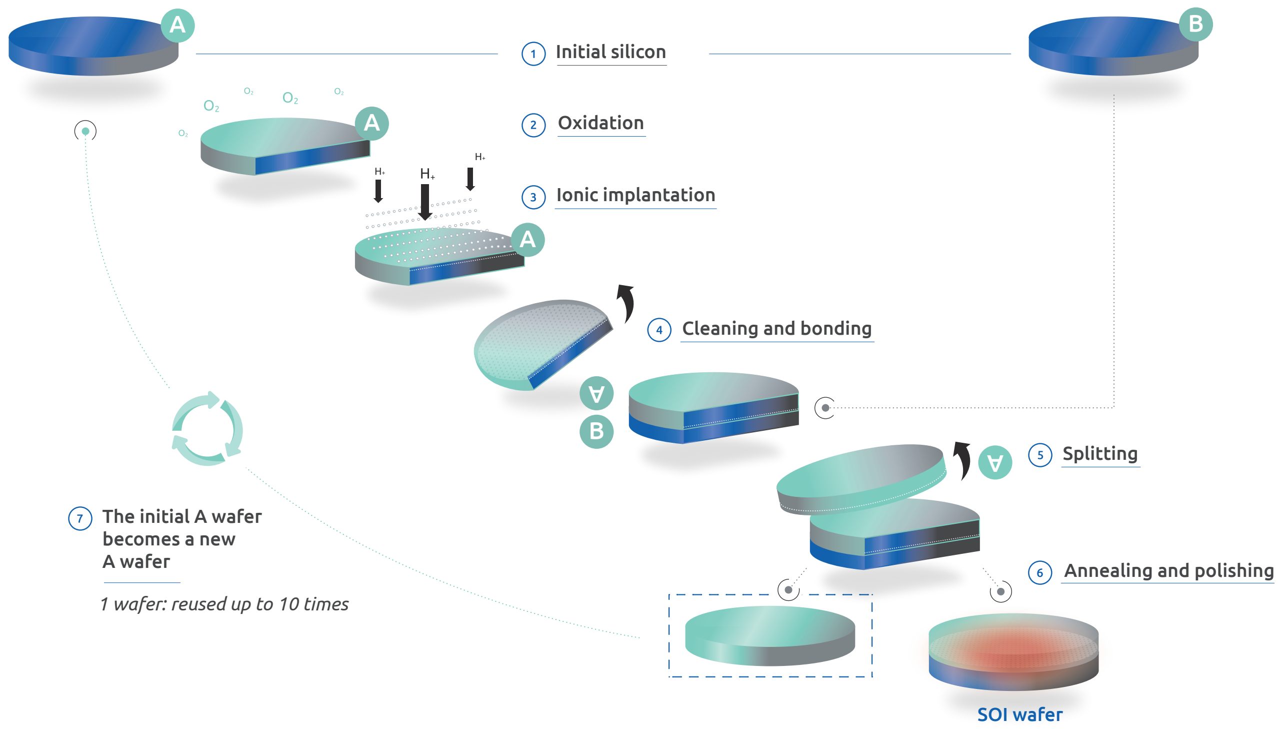
Soitec uses various types of semiconductor substrates, divided into two main families:

- silicon;
- compound semiconductors, which combine several chemical elements, notably from groups III and V and elements from groups II and VI of the periodic table.

  These materials are examples of compound semiconductor materials typically used for the manufacture of power devices, radio frequency devices and optical devices.

Thanks to its Smart Cut™ technology, Soitec can reuse part of the substrate, thereby reducing its environmental impact. In fact, it can be recycled over and over again. After each layer is transferred, the surface of the substrate is refreshed, allowing it to be reused. Soitec calls this the refresh process (reusing raw materials).

SMART CUT™ DIAGRAM



At the same time, the technological development of raw materials plays a critical role in the transition to a circular economy by developing new materials that are not only more sustainable, but also better suited for an extended life cycle. Technological advances and the development of technological building blocks combined with an innovative approach are key drivers of circularity. These elements are discussed in the Innovation section.

For certain raw materials, such as substrates, the management and control of substances of concern and the traceability of rare substances are in place. As a responsible corporate citizen committed to minimizing its impact on the environment and human health, while ensuring compliance with local regulations and customer requirements, Soitec has tightened its approach to the management of substances of concern. It is essential for Soitec to use raw materials, substrates and packaging that comply with applicable requirements for these substances. Therefore, through its Green Partner Management System, Soitec requires full cooperation and a partnership mindset from its suppliers.

Suppliers participating in this approach are required to provide declarations of non-use of the prohibited substances and substances of concern listed by Soitec and its customers, as well as analysis reports (RoHS, REACH, SVHC) on the substrates and packaging they purchase.

As part of its commitment, Soitec conducts prior screening on the sourcing and traceability of conflict minerals. Affected suppliers are specifically included in the Green Partner approach. Soitec pays particular attention to strategic materials and minerals used by its raw material suppliers, particularly regarding 3TG (tantalum, tin, tungsten, gold), cobalt and mica.

Suppliers are required to provide detailed information on:

- country of origin of ores;
- smelters and refiners used;
- compliance with conflict minerals regulations.

To strengthen the traceability and responsible management of these strategic rare ores, Soitec requires its suppliers to submit CMRT (Conflict Minerals Reporting Template) and EMRT (Extended Minerals Reporting Template) declarations. These conflict minerals documents (CMRT and EMRT) are developed by the Responsible Minerals Initiative (RMI) to facilitate the transfer of information throughout the supply chain regarding the country of origin of ores, and the smelters and refiners used. These lists are subject to change as new minerals are added.

3.3.4.3.3 Manufacturing process and circular economy

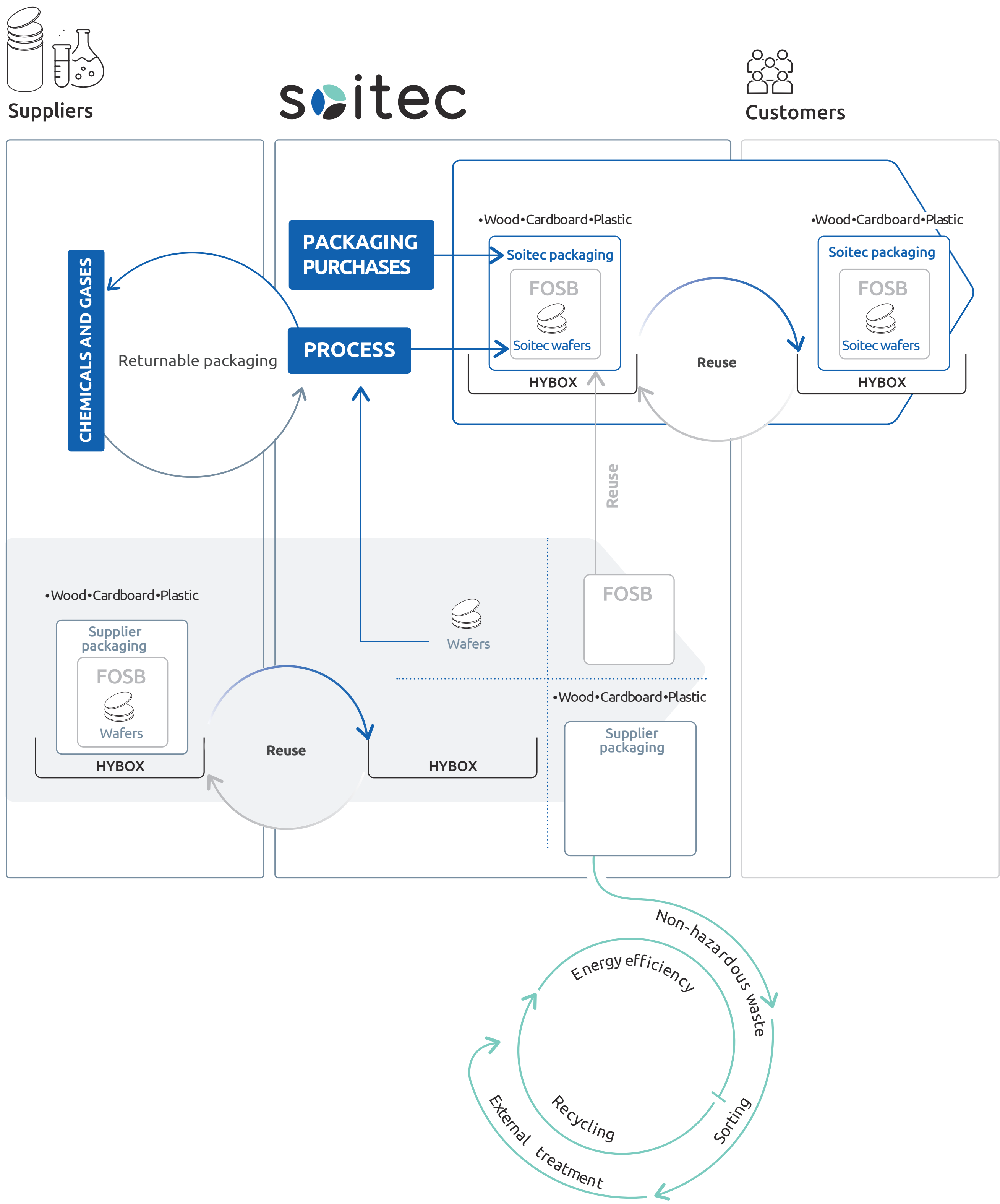
Circular manufacturing processes minimize energy and water consumption, promote the use of renewable energy and optimize systems to reduce resource losses.

- Water: Water is central to Soitec's industrial processes. The management of this resource is a priority of Soitec's sustainable development commitments. The Company adopts a transparent and equitable approach that balances the needs of industry with those of local communities. All these aspects and the actions taken are developed under ESRS E3.
- Energy: At a time when energy transition has become a global priority, energy management is a key challenge for Soitec. Reducing energy consumption is essential to limit the Company's carbon footprint and comply with increasingly stringent regulatory requirements, which are discussed under ESRS E1.

3.3.4.3.4 Packaging and circular management

Soitec receives packaging with the delivery of its raw materials, known as inbound packaging, but also for its own shipments, known as outbound packaging.

GENERAL PRINCIPLE



Soitec promotes circularity in this packaging category through the following actions carried out on its manufacturing sites:

- Hybox: use of plastic containers or large boxes by our substrate suppliers. Virtually all 300 mm substrates received are shipped in Hybox containers, which Soitec returns for future orders. Hybox accounts for 24% of substrate imports to Bernin and 17% across all sites. At the same time, plastic containers (Hybox) purchased by Soitec are used for approximately 30% of shipments to its customers, which return them to Soitec for subsequent shipments.

- FOSBs: reuse of containers used to protect substrates shipped by our suppliers for product shipments to customers that have defined their container specifications. This practice is used from the outset.
- Gas cylinders: these are returnable and recovered by the supplier for reuse. Cylinders are inspected every 10 years. They can last up to 30 years. This practice is used from the outset.
- Chemical containers: use of shuttle drums that are returned to the supplier for replenishment when empty. These shuttles with a chemical supplier have been used from the outset.

Regarding packaging, and to minimize the impact of resource use, Soitec will tighten its requirement that all suppliers use as high a percentage as possible of recycled or sustainable bio-based products (FSC-Forest Stewardship Council® label). For Soitec, bio-based materials relate to products such as paper, cardboard and pallets used.

For raw materials supplied in bulk, silica ingots are not considered bio-based materials. Silica is the natural form of silicon dioxide (SiO2), which is a non-biological mineral compound.

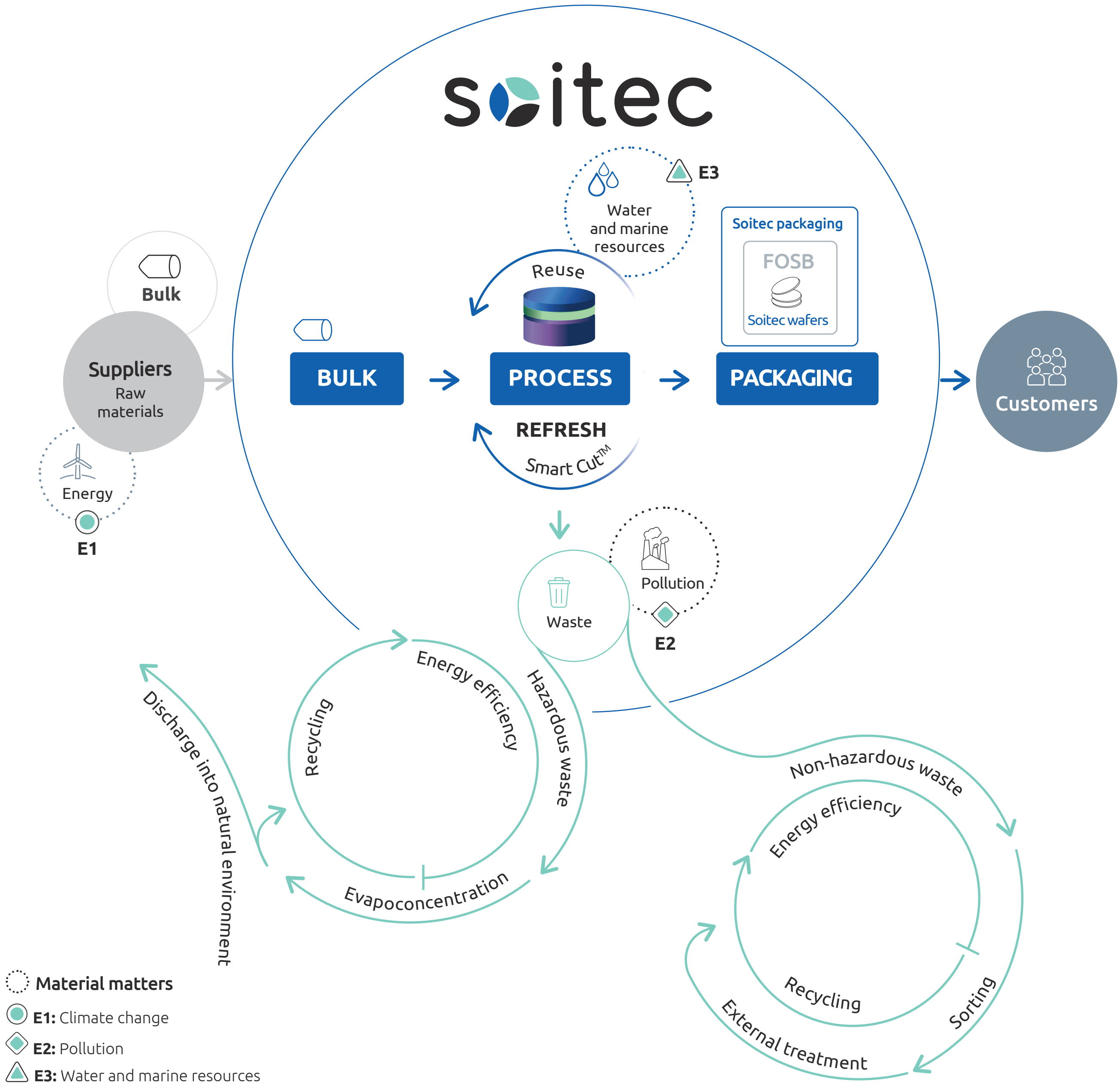
3.3.4.4 Policies related to resource use and circular economy

Targets related to resource use and circular economy [E5-3]

To date, Soitec has not defined a circular economy target. However, several metrics are monitored and are reported below.

Targets and objectives related to the use of natural resources are discussed under ESRS E3 and E1.

DIAGRAM ILLUSTRATING SOITEC'S CIRCULAR APPROACH



3.3.4.5 Resource inflows [ESRS E5-4]

The process engages the use of a range of incoming resources, divided between utilities and material inputs. Utilities include water, used in various stages of the process (see ESRS E3), as well as energy, whether electrical or thermal, required to operate equipment and maintain operating conditions (see ESRS E1). At the same time, specific inputs are required: substrates, constituting the raw materials, and packaging materials, intended for packaging the final product. These resources will be discussed in this chapter.

Substrates [E5-4]

Soitec uses various types of semiconductor substrates, divided into two main families:

- silicon;
- compound semiconductors, which combine several chemical elements, notably from groups III and V and elements from groups II and VI of the periodic table.

  The main compound substrates used are:
  - GaN (gallium nitride);
  - SiC (silicon carbide);
  - InGaN (indium gallium nitride).

The weight and number of substrates obtained from the refresh process are monitored through key performance indicators (KPIs):

- total weight of raw materials (substrates) purchased (see KPI table);
- number of substrates/secondary substrates from the refresh process; note that this data and the associated percentage are not disclosed to prevent sensitive information from reaching competitors.

Packaging [E5-4]

Soitec receives packaging with the delivery of its raw materials, known as inbound packaging. The packaging can be wood, polycarbonate and polypropylene boxes, cardboard, plastic film and expanded polypropylene. To limit its environmental impact, the Company prioritizes **the reuse of these elements** wherever possible, as specified under the E5-2 Actions.

For the Bernin site, calculating the weight of incoming packaging is based on overall waste data in tonnage, i.e., the total weight of non-hazardous waste. It should be specified, however, that this figure is a general estimate, since it represents the total weight of all waste generated for all production sites. Consequently, this method leads to the overestimation of the specific weight of incoming packaging, due to the lack of accurate differentiation between different types of waste.

This metric could not be disclosed for fiscal year 2024-2025 (see Data points not disclosed in 2024 in section 3.1.1 *Basis of preparation*), due to collection constraints within the allotted timeframe. Data quality and consistency will be improved over the coming years.

3.3.4.6 Resource outflows

Engineered substrates [E5-5]

Customers use the engineered substrates that Soitec develops and makes to manufacture electronic chips for applications including mobile telecommunications (smartphones, 5G infrastructure), automotive and industrial applications, and smart devices. Soitec is one of the world's leading producers of Silicon-on-Insulator (SOI) wafers. The product portfolio also includes semiconductor-based substrates such as gallium nitride (GaN) and silicon carbide (SiC), on which Soitec applies its Smart Cut™ technology to improve their performance and make their production more efficient, as well as Piezoelectric-on-Insulator (POI) substrates.

These engineered substrates all meet product specifications clearly defined by the customer and jointly validated (insofar as possible). The concept of end-of-life does not apply in the same way as for a finished product.

The number of wafers shipped to customers is tracked and included in the greenhouse gas footprint, but the value is not disclosed for confidentiality reasons.

Customer shipping packaging [E5-5]

Wafers processed on Soitec production sites are placed in storage and shipping boxes (FOSB for 300 mm and FOUP for 200 mm). These boxes are specially designed to ensure the safety and security of the wafers during transport, thus preventing any damage or contamination that could compromise their quality. These boxes are then packed in a transparent bag and then an aluminum bag, further protecting them from external contaminants (light, moisture, dust, etc.).

Soitec's outbound packaging includes wood, cardboard, paper and plastic (polyethylene, polyethylene terephthalate, polypropylene); this corresponds to Soitec's purchases for its shipments, and the total weight is tracked through a KPI. The weight of each type of packaging is entered quarterly into the Sphera greenhouse gas footprint measurement tool.

Waste management [E5-5]

Waste generated by Soitec's activities is characterized at source so that it can be sorted and recycled where possible.

The Group's sites produce two main types of waste:

- non-hazardous waste (NHW), such as cardboard, wood, plastic and paper, which mainly comes from logistics and office activities. Non-hazardous waste is handled by service providers capable of recycling it;
- hazardous waste (HW), mainly from manufacturing processes, which is also treated by accredited service providers.

At Bernin, a comprehensive waste management contract with an accredited waste treatment company optimizes the recovery of waste generated and promotes local recycling solutions.

The waste management strategy is based on four pillars:

- reducing the amount of waste produced in order to limit the environmental impact of waste management (transport, treatment);
- optimizing collection in order to limit the impact of road traffic;
- recovering waste wherever possible, for recycling, reuse and repurposing;
- optimizing the choice of treatment centers and the treatment itself in order to limit environmental impact.

In 2024-2025, Soitec produced 8,320 metric tons of hazardous and non-hazardous waste.

Several measures have been taken to optimize waste sorting, including:

- segregation of liquid hazardous waste;
- creation of a waste platform, mainly for sorting non-hazardous waste on the Bernin site;
- use of adjacent premises for sorting solid hazardous waste;
- installation of various sorting containers in the different premises on the sites;
- staff awareness-raising, notably with waste sorting rules in occupational safety sheets.

3.3.4.7 Reduction of hazardous and non-hazardous waste

Several actions have been implemented in recent years to reduce certain types of waste at source and to reduce the tonnage in order to limit both the amount to be treated and the associated road traffic.

3.3.4.7.1 Non-hazardous waste

- Paper: printing only possible with badge confirmation;
- Plastic: elimination of disposable plastic cups at coffee machines in Bernin and distribution of reusable cups to all employees;
- Packaging: use of reusable containers with some of our suppliers, for bulk products and with customers for the transport of finished products;
- Cardboard/plastic/office NHW: installation of two compactors on the Bernin waste platform and two clean room compactors for wafer batch packaging bags to limit collection and transport;
- Organic waste: reduction of food quantities served by the company restaurant to limit waste.

3.3.4.7.2 Hazardous waste

Liquid chemical waste from clean rooms:

- Soitec has invested in evapo-concentrators. The process involves evaporating the water from liquid waste so that only the essential part of the waste is transported to the treatment station, thereby reducing the amount of liquid waste to be treated. Three systems already in place at the Bernin site allow the volume of waste transported to the treatment stations to be **divided by a factor of 5 to 10**, thereby reducing logistics-related emissions. Two new evapo-concentrators will be installed on the site in 2025-2026, representing an investment of €3 million;
- Soitec is also working to reduce the use of chemicals in its processes, while ensuring the quality of finished products, in order to reduce the amount of waste to be treated at source.

3.3.4.7.3 Recovery and treatment of hazardous and non-hazardous waste

Waste sorting makes it possible to use the most appropriate treatment method for the waste generated.

The various treatments carried out are evaluated with the comprehensive management service provider at the Bernin site.

Non-hazardous waste, which represents 8.7% of total waste volume, is recovered when the service provider has the capacity to do so.

Recycling is the preferred option. Where it is not possible, the waste is sent for either material or energy recovery.

The treatment of hazardous waste also depends on the treatment capabilities of the accredited service providers.

The treatment of hazardous waste may include energy recovery, physico-chemical treatment or material recovery for small quantities of hazardous waste such as batteries, and waste electrical and electronic equipment.

The legal framework for waste management in France allows Soitec to track hazardous waste from shipment to treatment. A hazardous waste tracking slip is provided by the waste generator and signed by the carrier and the treatment facility.

03

3.3.4.8 Resource use and circular economy metrics

Resource use and circular economy metrics

Soitec has set ambitious targets to support its circular economy strategy. Performance is monitored through the following KPIs:

RESOURCE OUTFLOWS [E5-5]

		2024/2025	2023/2024	2022/2023
	Unit	Bernin/Pasir Ris	Bernin/Pasir Ris	Bernin/Pasir Ris
Waste				
Waste generated on site	*kg*	8,320,198	7,473,465	6,107,995
Non-recycled waste	*kg*	7,554,770	6,871,512	5,710,235
Percentage of waste not recycled	*%*	90.8	91.9	93.5
Non-hazardous waste				
Non-hazardous waste (NHW)	*kg*	725,736	1,056,587	974,297
Non-hazardous waste (NHW) - Recycled	*kg*	409,656	387,437	364,657
Non-hazardous waste (NHW) - Recovered	*kg*	316,080	669,150	609,640
Non-hazardous waste (NHW) - Incinerated	*kg*	0	0	0
Non-hazardous waste (NHW) - Landfilled	*kg*	0	0	0
Non-hazardous waste (NHW) - Disposed of by other processes	*kg*	0	0	0
Hazardous waste				
Hazardous waste (HW)	*kg*	7,593,662	6,416,878	5,133,698
Hazardous waste (HW) - Recycled	*kg*	355,773	214,516	33,103
Hazardous waste (HW) - Recovered	*kg*	181,800	199,621	122,456
Hazardous waste (HW) - Incinerated	*kg*	532,500	445,600	131,000
Hazardous waste (HW) - Landfilled	*kg*	64,690	101,541	105,239
Hazardous waste (HW) - Disposed of by other processes*	*kg*	6,459,900	5,455,600	4,741,900
Bulk purchases				
Total weight of bulk purchases	*kg*	272,817	340,665	350,741
Wafers sold				
Packaging for wafers sold	*kg*	285,878	292,157	227,358

* *In Bernin, 95 to 98% of liquid hazardous waste is composed of water. A physico-chemical treatment is carried out on these tonnages of water, enabling it to be returned to the natural environment, in accordance with the specifications of the treatment platform.*

3.3.5 Methodological details on environmental metrics

3.3.5.1 Climate change

Base year

In the pathways defined by Soitec, 2020 was selected as the base year because it is considered a representative year of activity. It was not subject to any exceptional weather events or incidents that may have significantly affected energy consumption.

Scope 2: market-based and location-based approach

The Scope 2 emissions considered for the SBTi target are calculated using the market-based approach, taking into account the production sources selected by Soitec (guarantee of origin certificates and power purchase agreements). Location-based emissions are also calculated for indicative purposes.

Greenhouse gas footprint calculation

General remarks

The inventory of the Group's greenhouse gas emissions was measured using business data for the 2024 calendar year.

It is based on the GHG Protocol international methodology.

The carbon footprint assessment measures the main greenhouse gases: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O) and the fluorinated gases (HFC, PFC, SF6, others).

Simgui's emissions are estimated using two inputs: the SOI fab's electricity consumption, which is used to estimate Scope 2 emissions, and SOI production revenue, which is used to estimate Scopes 1 and 3 emissions, through a comparison with the carbon footprint of the Soitec Bernin fab in relation to its own revenue. This calculation method will be applied until Simgui has implemented its own certified carbon footprint calculation.

The greenhouse gas footprint covers four of the Group's sites: Bernin, Pasir Ris, Hasselt and NOVASiC. For Hasselt and NOVASiC, the Scope 1 and 2 data is incomplete as data collection methods continue to be rolled out.

Emissions associated with greenhouse gases other than CO_2 were calculated using the most recent 100-year GWP published by the IPCC.

Most of the GWPs used are derived from AR6 (or AR5 when AR6 no longer provides the information).

Soitec does not use carbon credits or the carbon capture market. Calculated emissions are therefore not reduced by this type of mechanism.

As carbon emissions are calculated on the basis of the calendar year, the calculation of carbon emissions per unit of sales takes into account sales over the same period, i.e., the calendar year.

Information on Scopes 1 and 2 emissions

The emissions factors related to the electricity used by the sites in Singapore and Belgium, as well as that of Simgui, its subcontractor in China, were updated based on the latest 2022 data from the International Energy Agency.

Company vehicle emissions (Scope 1) are calculated by taking the total contractual mileage of each company vehicle, divided by the duration of the contract to obtain a theoretical annual contractual mileage.

Information on Scope 3 emissions

Scope 3 emissions are calculated on the basis of physical or monetary data specific to each activity.

The carbon footprint of Soitec's main raw material is calculated based on large amounts of quantitative wafer data, supplied directly by Soitec's suppliers.

The carbon footprint of silicon is then estimated using the emission factor provided by the EcoInvent database ("silicon production, single crystal, Czochralski process, electronics_RoW_2022_Allocation"), and the carbon footprint of silicon carbide was estimated using a study published by 4E Power Electronic Conversion Technology Annex ("A "life cycle thinking" approach to assess differences in the energy use of SiC vs. Si power semiconductors").

The emission factor for the silicon raw material was also updated with data from the EcoInvent database characteristic of the monocrystalline silicon used by Soitec and manufactured outside Europe.

As this update significantly alters Soitec's greenhouse gas footprint, the 2020 to 2023 footprints have been recalculated using the new data so that its trajectory and target remain the same.

Scope 3.1 emissions are derived from physical data associated with physical emission factors, as well as monetary data broken down into four categories (goods, services, quartz & SiC parts and Simgui revenue), each with a specific monetary emission factor.

The emission factor associated with the purchase of quartz & SiC spare parts is taken from the ADEME Carbon Database ("Other non-metallic mineral products") in the absence of a more specific emission factor.

The emission factor associated with the purchase of other material goods is taken from the ADEME Carbon Database ("Machines and equipment") in the absence of a more specific emission factor.

The emission factor associated with the purchase of other services is taken from the ADEME Carbon Database ("Other personal services") in the absence of a more specific emission factor.

All upstream Scope 3 categories are calculated except for category 3.8 (upstream leased assets), as this data is already included in category 3.1.

The downstream Scope 3 categories calculated are 3.9 (downstream transportation and distribution) and 3.12 (end-of-life treatment of sold products).

Categories 3.10 and 3.11 concerning the processing and use of sold products are not quantifiable, given the nature of these products and their function in the products in which they are integrated.

The remaining downstream Scope 3 categories are not applicable to Soitec's activities.

In 2024, 10% of Scope 3 emissions were calculated using emission factors calculated by direct suppliers and validated by Soitec.

The "Other indirect upstream emissions" category includes emissions related to visitors traveling to Soitec.

Ratio of Total energy consumption per net revenue

The revenue used in the ratio is fiscal-year revenue.

Energy consumption

Data is calculated per fiscal year, using a market-based approach.

Some energy consumption figures may be estimates, notably due to potential delays in invoicing by suppliers. The methodology involves using the highest level of consumption of the year. The data is retroactively corrected when it becomes available.

Internal carbon price

For the first year of application, Soitec has decided to apply this internal carbon price to Group investments of over €200,000. In principle, all scopes will be concerned. To date, it has only been applied to Scope 2. The internal carbon price used by Soitec was set at €250/tCO_2eq., higher than the average price observed after an analysis of practices in other companies. This price is therefore intended to encourage investments that will contribute to reducing Soitec's emissions. This price is applied in the ROI calculation to fictitiously lower the ROI in order to reflect the benefit of a decarbonized solution over a competing carbon-based solution.

3.3.5.2 Pollution

Water discharges

At the Bernin site, samples are taken and analyzed by Soitec (fluorides, ammonia, phosphorus, etc.). Some analyses (COD, BOD5, TSS, hydrocarbons) are carried out by Normec. A comparative test is carried out annually. At the Singapore facility, they are conducted by Setsco.

Atmospheric emissions

At the Bernin facility, samples and analyses are carried out by Apave. At the Singapore facility, they are conducted by Setsco.

3.3.5.3 Water resources

Water-related data is taken from meter readings.

3.3.5.4 Resource use and circular economy

The type of waste is analyzed by the external waste treatment company when trucks are received. The waste treatment company assesses a sample of the tanker trucks to estimate the percentage of water contained in the waste received.

The weight measurement is conducted by the waste treatment company.

Waste was classified according to the type of treatment declared on the forms issued by the waste treatment company.

Water contained in waste is classified under "Waste disposed of by other processes".

Tonnage of water from hazardous liquid waste

Most of the liquid waste generated by Soitec is water. After treatment in a wastewater treatment plant, the water is discharged into the natural environment and the fraction containing chemicals undergoes specific treatment. An estimation is used to identify this fraction, which is handled by a specialist service provider, according to a different treatment code than that used for water.

3.3.6 Note concerning the EU Taxonomy

3.3.6.1 Information about the Taxonomy Regulation

Pursuant to the obligations under Regulation (EU) 2020/852 of June 18, 2020, the Soitec Group must disclose for fiscal year 2024-2025 the percentage of its revenue (referred to as "turnover" in the Taxonomy Regulation), capital expenditure (CAPEX) and certain operating expenses (OPEX) that are eligible or non-eligible for and aligned or non-aligned with the six environmental objectives covered by the Taxonomy Regulation.

Eligible economic activities are those described in the Delegated Acts to Regulation (EU) 2020/852 (the "Regulation") and correspond to activities that have the potential to contribute substantially to one of the following environmental objectives:

- climate change mitigation;
- climate change adaptation;
- the sustainable use and protection of water and marine resources;
- the transition to a circular economy, waste prevention and recycling;
- pollution prevention and control;
- the protection and restoration of biodiversity and ecosystems.

An economic activity is considered sustainable if it is "Taxonomy-aligned", i.e., if it meets the conditions set out in the Regulation, which are:

- making a substantial contribution to at least one of the Regulation's six environmental objectives, and complying with the technical screening criteria;
- doing no significant harm to any of the five other environmental objectives (do no significant harm [DNSH] criteria);
- complying with minimum safeguards.

When analyzing the alignment of its activities, the Group had to make certain assumptions and judgments which are described in this chapter when they are relevant for readers' understanding.

These assumptions and judgments may change in line with subsequent market interpretations of the Regulation and following the publication by the European Commission of frequently asked questions.

3.3.6.2 Analysis at March 31, 2025

A. Eligibility

During fiscal year 2024-2025, the Soitec Group updated an analysis of its economic activities throughout its geographic scope in order to identify the activities eligible for one of the six environmental objectives described in the Delegated Regulation to Regulation (EU) 2020/852. This analysis was carried out by the ESG operational team, with the support of the Sustainability & Safety and operational teams, and led to the identification of the following activities as eligible at March 31, 2025.

Environmental objectives	Activities described in the Taxonomy	Corresponding activities at Soitec
Climate change mitigation	3.6 – Manufacture of other low carbon technologies	RF-SOI (Radio Frequency Silicon-on-Insulator) aims to reduce greenhouse gas emissions from smartphone front-end modules by reducing the energy consumption of the targeted products while enabling equivalent performance. Manufacture of FD-SOI (Fully-Depleted Silicon on Insulator) substrates for the smart device (IoT), cell phone and communications markets. This low-consumption, energy-efficient technology helps reduce greenhouse gas emissions in the target markets. Manufacture of FD-SOI (Fully-Depleted Silicon on Insulator) substrates for electronic circuits in automotive and industrial radars and processors for electric vehicles. These substrates aim to reduce greenhouse gas emissions throughout their life cycle (thanks to lower operating voltages of up to 0.4 V when energy consumption per operation is minimal), and deliver energy savings of up to 75% calculated against alternative technology. A portion of these FD-SOI substrates is intended for the intelligent buildings sector. These substrates are used by the building industry in motion sensor, automation and control systems for energy-efficient buildings, as well as in products for the smart monitoring and control of heating systems and detection equipment, enabling enhanced energy efficiency in the buildings concerned. Soitec will make its best efforts to define this share more accurately in future years. Silicon Photonics aims to reduce greenhouse gas emissions from data center connectors by reducing energy consumption at equivalent flow rates. Manufacture of Auto SmartSiC™ substrates for the electric vehicle market. These products aim to reduce greenhouse gas emissions throughout their life cycle thanks to the manufacturing procedure, reduced device energy losses, higher switching frequencies and higher operating temperatures, resulting in smaller, lighter, less power-hungry systems.
Climate change mitigation	5.1 Construction, extension and operation of water collection, treatment and supply systems	Capital and maintenance expenditure for water collection and treatment networks at the Group's industrial facilities.
Climate change mitigation	5.3 Construction, extension and operation of waste water collection and treatment	Capital and maintenance expenditure for waste water collection and treatment networks at the Group's industrial facilities.
Climate change mitigation	6.5 Transport by motorbikes, passenger cars and light commercial vehicles	Rental of company vehicles, maintenance and associated upkeep.
Climate change mitigation	7.3 Installation, maintenance and repair of energy efficiency equipment	Replacing equipment to improve the energy efficiency of industrial sites.
Climate change mitigation	7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	Installation of systems to optimize the energy performance of Group buildings. Installation of smart meters for gas, heat, cooling and electricity.
Climate change mitigation	7.7 Acquisition and ownership of buildings	Management of the Group's real estate assets: leases, acquisitions and maintenance of assets (internal renovation of the offices).
Climate change mitigation	8.1 Data processing, hosting and related activities	Data storage, processing and management through data centers.

B. Alignment

As with eligibility, the Group has carried out an in-depth analysis of compliance with the technical alignment criteria for the activities for which it is eligible.

Aligned revenue-generating activities:

Activity 3.6 - Manufacture of other low carbon technologies

During the 2024-2025 financial year, Soitec made its best efforts to analyze the emissions avoided by its RF-SOI substrates throughout their life cycle.

Cradle-to-gate analyses were carried out in accordance with ISO 14067:2018.

These analyses, which have been validated by an independent third party, demonstrate a substantial reduction in emissions compared with previous generations of substrates.

In the future, Soitec will continue its efforts to extend its analysis as far as possible and improve its processes towards a cradle-to-grave analysis.

Aligned activities related to investments:

Activity 7.5 – Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings

In accordance with the technical review criteria, part of Soitec's capital expenditure corresponds to the installation, maintenance and repair activities described in the Delegated Regulation.

DNSH criteria

The Group conducted a detailed analysis of the Regulation's DNSH criteria in the context of alignment of activity 3.6 – Manufacture of other low carbon technologies and activity 7.5 – Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings. This analysis covered all of the DNSH (climate change adaptation, protection of water and marine resources, pollution and biodiversity) for the Bernin and Pasir Ris sites. The only DNSH criterion that applies to activity 7.5 is climate change adaptation; all of the DNSH criteria apply to activity 3.6.

The results of this analysis were as follows:

Climate change adaptation

The Group's industrial facilities have an ISO 14001 certified environmental management system which demonstrates that they manage their environmental risks. Moreover, during the 2024-2025 financial year, Soitec carried out a climate risk analysis, in line with the criteria set out in Annex A of the Delegated Regulation.

The methodology used for this risk analysis assesses the risks for Soitec according to three plausible climate scenarios: a scenario of less than 2°C (scenario 1.5°C), a scenario of 2-3°C and a scenario of 4°C for all Group sites. These are in line with IPCC representative concentration pathways and shared socio-economic pathways respectively RCP2.6 (SSP1), RCP4.5 (SSP2), and RCP8.5 (SSP5).

The Group then put in place a climate change adaptation plan based on the results and conclusions drawn from an analysis of climate risks impacting Soitec. The latter provides for the gradual introduction of adaptation measures integrated into industrial investment plans (see section 3.3.1.7 *Climate change adaptation plan*).

Sustainable use and protection of water and marine resources

According to the analyses carried out, Soitec has no industrial presence in water-stressed areas. However, the Group complies with regulatory requirements, including the environmental impact study, and ensures that actions are taken to control water consumption in activities with a significant impact. This is carried out within the framework of the ISO 14001 certified environmental management system, and is backed by action plans aimed at achieving a 50% reduction in the Group's water consumption per production unit between fiscal year 2021 and fiscal year 2030 (see section 3.3.3 *Water resources*).

Transition to a circular economy

During fiscal year 2024-2025, the Group strengthened the actions it has taken, both upstream and downstream of its value chain, in its effort to transition to a circular economy. This sustainability approach is applied at every stage in the life of the Group's products.

Firstly, at the design stage: the creation of sustainable and recyclable products and the use and reuse of secondary raw materials are major challenges that have been implemented in the product manufacturing process (see section 3.3.4.3.3 *Manufacturing process and circular economy*). Secondly, waste generated in the product creation process is managed in such a way as to prioritize recycling and reuse over disposal (see Waste management in section 3.3.4.6 *Resource outflows*).

Finally, and more globally, throughout the manufacturing process and product life cycle, Soitec ensures substance traceability (see section 3.3.4.3.2 *Substrate: a key circular economy challenge*).

Pollution prevention and control

The DNSH criterion relating to pollution requires that the activity does not lead to the production, marketing or use of substances specified in Annex C. Soitec has set up a substance monitoring process based on its own manufacturing processes and/or information provided by its suppliers. Through this process, Soitec maintains an up-to-date inventory of substances subject to various EU regulations, including those listed in Annex C.

However, there are still uncertainties about the interpretation of the legal texts, both as regards criteria a) to f), the additional paragraph of this DNSH, and the scope of the substances to be analyzed, as well as limitations in our ability to collect and analyze all the required data. This includes, in particular, an analysis of other suitable substances available on the market to replace the substances referred to in the additional DNSH paragraph.

For fiscal year 2024-2025, Soitec made its best efforts to conduct the analysis to cover all of the substances at the Bernin and Pasir Ris sites, both in finished products and throughout manufacturing processes, based on the information available at the drafting date of the Taxonomy reporting. This analysis leads to the conclusion that these activities are aligned with this DNSH requirement.

In the future, Soitec will continue its efforts to refine its analysis and advance its processes in an agile manner, while remaining aware that regulations may be subject to change. These developments will be taken into account in future analyses, to ensure continuous compliance with any new requirements (see section 3.3.2 *Air and water pollution*).

Under this cautious approach, the Group sources its materials from responsible suppliers (see section 3.3.2 *Air and water pollution*), and ensures compliance with the regulations in force throughout its entire production process.

Protection and restoration of biodiversity and ecosystems:

According to the site location analysis carried out jointly with the Group's insurer, no sites are located in or near biodiversity-sensitive areas (Natura 2000, Unesco World Heritage sites or key biodiversity areas). However, the Group complies with regulatory requirements and has carried out an Environmental Impact Assessment (EIA) in accordance with Directive 2011/92/EU.

The Group aims to preserve biodiversity to maintain a healthy and balanced ecosystem, supported by a set of measures and initiatives designed to strengthen the commitment of all of its stakeholders (on-site actions and partnership with the Sylv'ACCTES non-profit organization).

Complying with minimum safeguards

The analysis of Soitec's compliance with minimum safeguards was conducted by the Group's General Secretary.

This compliance is based on Soitec's commitment to the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and the principles and rights set forth in the eight fundamental conventions cited in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

With regard to respecting human rights, Soitec relies on its risk management system as well as its internal policies and tools, such as its whistleblowing system and its ethics charter, which is included in its purchasing policy and to which all its partners are committed.

Concerning the fight against corruption, the Group has a system that complies with the obligations provided for in France's Sapin II law, such as its Code of Conduct and its anti-corruption policy, which are an integral part of its management policy.

In relation to taxation, the Group ensures, through its Finance Department and its local network of specialists, strict compliance with the tax policies in the countries where it operates. In particular, Soitec has a comprehensive and transparent tax transfer pricing policy in line with OECD recommendations.

The Group is also committed to competing openly and fairly wherever it operates, as reflected in its regularly updated compliance risk map, which includes risks related to fair competition. The Group has an ambitious training policy in this area, with all employees trained and made aware of fair competition through its internal Code of Conduct.

As of March 31, 2025, the Soitec Group has not identified any disputes that could compromise alignment with the minimum guarantee criteria.

3.3.6.3 Taxonomy indicators

A. Methodology

The total revenue used for calculating the Taxonomy indicators at March 31, 2025 amounted to €891 million and corresponds to the amount shown in the Group's consolidated income statement, as presented in Chapter 6 of this Universal Registration Document.

The total amount of capital expenditure (CAPEX) used corresponds to the increase in the gross value of property, plant and equipment, intangible assets and right-of-use assets related to leases. This capital expenditure is presented in chapter 6, section 6.2 *Consolidated financial statements*, notes 7.1 and 7.2, and amounted to €232 million at March 31, 2025.

The Group's total operating expenses (OPEX) meeting the Taxonomy definition at March 31, 2025 amounted to €178 million, and corresponds to short-term contracts, Research & Development expenses and maintenance and repair expenses.

B. Revenue

The Group's eligible revenue (referred to as "turnover" in the Taxonomy Regulation) amounted to €632 million at March 31, 2025, and the eligible revenue ratio was 71%.

Eligible revenue for economic activity 3.6 – Manufacture of other low carbon technologies breaks down as follows:

- eligible revenues from the sale of RF-SOI products totaled €406 million;
- eligible revenues from the sale of FD-SOI products amounted to €154 million;
- eligible revenue generated by the sale of Smart Photonics-SOI products amounted to €71 million.

Eligible capital expenditure related to economic activity 3.6 – Manufacture of other low carbon technologies only cover the sale of RF-SOI products, representing €406 million, i.e., an alignment ratio of 46%.

C. Investments

Eligible capital expenditure (CAPEX) amounted to €152 million at March 31, 2025, and the eligibility ratio was 65%.

The majority of eligible capital expenditure (CAPEX) corresponds mainly to:

- economic activity 3.6 – Manufacture of other low carbon technologies (€141 million); and
- economic activity 5.3 – Construction, extension and operation of waste water collection and treatment (€4 million).

The above eligible expenditure mainly concerns capital expenditure incurred for equipment and construction for the production of eligible and aligned substrates. For activity 3.6, the eligible and aligned amounts have been determined by applying the same distribution key, based on the quantities of substrates sold by product type. The total amount of investment in equipment and construction has thus been broken down in proportion to the physical volumes of eligible and aligned substrates sold.

Other eligible investments correspond to individual measures.

Aligned capital expenditure (CAPEX) amounted to €82 million, i.e., an alignment ratio of 35%. They correspond mainly to investments in the production of RF-SOI substrates, related to economic activity 3.6 – Manufacture of other low carbon technologies.

D. Operating expenses (OPEX)

Pursuant to Delegated Regulation (EU) 2021/2178, the operating expenses (OPEX) to be taken into account for the calculation of the proportion of operating expenditure associated with sustainable economic activities are direct non-capitalized costs that relate to Research & Development, building renovation measures, short-term leases, maintenance and repair and any other direct expenses related to the day-to-day servicing of the assets.

For Soitec, these expenses correspond to Research & Development and maintenance and repair expenses.

Eligible operating expenses amounted to €61 million at March 31, 2025 and the eligibility ratio was 34%.

Eligible OPEX corresponding mainly to economic activity 3.6 – Manufacture of other low carbon technologies (€53 million).

This expenditure mainly corresponds to Research & Development costs associated with eligible products and the costs of maintaining and repairing production equipment related to eligible products.

The amount of maintenance and repair expenses for production equipment relating to eligible products was calculated based on the number of products sold.

The eligible and aligned amounts for activity 3.6 have been determined by applying the same distribution key, based on the physical quantities of substrates sold. The total amount of operating expenses concerned has thus been broken down in proportion to these overall volumes, to isolate the corresponding share of eligible and aligned substrates.

Other eligible operational expenditure corresponds to individual measures.

In terms of alignment, the operating expenses in relation to RF-SOI related to economic activity 3.6 – Manufacture of other low carbon technologies amounted to €33 million, i.e., an alignment ratio of 19%.

3.3.6.4 Taxonomy templates

TURNOVER

Fiscal year	2025			Substantial contribution criteria						DNSH criteria									
Economic activities (1)	**Code(s) (2)**	**Absolute turnover (3)**	**Proportion of turnover (4)**	**Climate change mitigation (5)**	**Climate change adaptation (6)**	**Water and marine resources (7)**	**Circular economy (8)**	**Pollution (9)**	**Biodiversity and ecosystems (10)**	**Climate change mitigation (11)**	**Climate change adaptation (12)**	**Water and marine resources (13)**	**Circular economy (14)**	**Pollution (15)**	**Biodiversity and ecosystems (16)**	**Minimum safeguards (17)**	**Proportion of Taxonomy-aligned (A.1.) or Taxonomy-eligible (A.2.) turnover, Year N-1 (18)**	**Category (enabling activity) (19)**	**Category (transitional activity) (20)**
		€K	*%*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*%*	*E*	*T*
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of other low carbon technologies	CCM 3.6	406,337	45.6%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0%	E	
Turnover of Taxonomy-eligible and environmentally sustainable activities (A.1)		**406,337**	**45.6%**	**45.6%**	**0%**	**0%**	**0%**	**0%**	**0%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**0%**		
of which enabling		406,337	45.6%	45.6%	100%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	E	
of which transitory		-	0%	0%													0%		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
		€ thousands	*%*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*										
Manufacture of energy efficiency equipment for buildings	CCM 3.5	-	-	EL	N/EL	N/EL	N/EL	N/EL	N/EL								11.4%		
Manufacture of other low carbon technologies	CCM 3.6	225,480	25.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								57.5%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (A.2)		**225,480**	**25.3%**	**25.3%**	**0%**	**0%**	**0%**	**0%**	**0%**								**68.9%**		
Turnover of Taxonomy-non-eligible activities (A.1+A.2)		**631,816**	**70.9%**	**70.9%**	**0%**	**0%**	**0%**	**0%**	**0%**								**68.9%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		**259,034**	**29.1%**																
TOTAL (A + B)		**890,851**	**100%**																

CAPEX

Fiscal year — **2025** — **Substantial contribution criteria** — **DNSH criteria**

Economic activities (1)	Code(s) (2)	Absolute CAPEX (3)	Proportion of CAPEX (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Taxonomy-aligned (A.1.) or Taxonomy-eligible (A.2.) proportion of CAPEX, Year N-1 (18)	Category (enabling activity) (19)	Category (transitional activity) (20)
		€ thousands	*%*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*%*	*E*	*T*
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of other low carbon technologies	CCM 3.6	81,780	35.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0%	E	
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	299	0.1%	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0%	E	
CAPEX of environmentally sustainable activities (A.1)		**82,079**	**35.3%**	**35.3%**	**0%**	**0%**	**0%**	**0%**	**0%**	Y	Y	Y	Y	Y	Y	Y	0.0%		
of which enabling		82,079	35.3%	35.3%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.0%	E	
of which transitory		-	-	-															T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
		€ thousands	*%*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*										
Manufacture of other low carbon technologies	CCM 3.6	59,575	25.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								31.5%		
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	683	0.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.0%		
Construction, extension and operation of waste water collection and treatment	CCM 5.3	4,453	1.9%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.2%		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	374	0.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1%		
Construction of new buildings	CCM 7.1	363	0.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%		
Renovation of existing buildings	CCM 7.2	-	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								9.9%		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	2,803	1.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.3%		
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	-	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.1%		
Acquisition and ownership of buildings	CCM 7.7	560	0.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								7.9%		
Data processing, hosting and related activities	CCM 8.1	1,050	0.5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.3%		
CAPEX of Taxonomy-eligible but not environmentally sustainable activities (A.2)		**69,862**	**30.1%**	**30.1%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**								**59.5%**		
CAPEX of Taxonomy-eligible activities (A.1 + A.2)		**151,941**	**65.4%**	**65.4%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**								**59.5%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CAPEX of Taxonomy-non-eligible activities		**80,322**	**34.6%**																
TOTAL (A + B)		**232,263**	**100%**																

OPEX

Fiscal year		2025		Substantial contribution criteria						DNSH criteria									
Economic activities (1)	Code(s) (2)	Absolute OPEX (3)	Proportion of OPEX (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Taxonomy-aligned (A.1.) or Taxonomy-eligible (A.2.) proportion of OPEX, Year N-1 (18)	Category (enabling activity) (19)	Category (transitional activity) (20)
		€K	*%*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*%*	*E*	*T*
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of other low carbon technologies	CCM 3.6	32,903	18.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0%	E	
OPEX of environmentally sustainable activities (A.1)		**32,903**	**18.5%**	**18.5%**	**0%**	**0%**	**0%**	**0%**	**0%**	Y	Y	Y	Y	Y	Y	Y	**0.0%**		
of which enabling		32,903	18.5%	18.5%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.0%	E	
of which transitory		-	0%	0%													0.0%		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
		€ thousands	*%*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*	*EL; N/EL*										
Manufacture of energy efficiency equipment for buildings	CCM 3.5	-	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.8%		
Manufacture of other low carbon technologies	CCM 3.6	19,624	11.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								22.8%		
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	2,783	1.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.7%		
Construction, extension and operation of waste water collection and treatment	CCM 5.3	102	0.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.9%		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	217	0.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.2%		
Renovation of existing buildings	CCM 7.2	-	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.5%		
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	1,835	1.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%		
Acquisition and ownership of buildings	CCM 7.7	2,503	1.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.6%		
Data processing, hosting and related activities	CCM 8.1	700	0.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.9%		
OPEX of Taxonomy-eligible but not environmentally sustainable activities (A.2)		**27,764**	**15.6%**														**31.3%**		
OPEX of Taxonomy-eligible activities (A1 + A2)		**60,667**	**34.1%**														**31.3%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OPEX of Taxonomy-non-eligible activities		**117,443**	**65.9%**																
TOTAL (A + B)		**178,111**	**100%**																

CONTRIBUTION TO THE ENVIRONMENTAL OBJECTIVE: CLIMATE CHANGE MITIGATION

	Share of revenue/Total revenue	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	45.6%	70.9%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

	Share of OPEX/Total OPEX	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	18.5%	34.1%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

	Share of CAPEX/Total CAPEX	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	35.3%	65.4%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

3.4 Social information

3.4.1 Soitec employees [ESRS S1]

Topic	Materiality	Description of IRO	Impact/Risk/ Opportunity	Time horizon
Gender equality	Financial materiality	Increased motivation and productivity thanks to progressive gender equality policies, leading to greater cost efficiency while improving talent attraction and retention	O	ST
Quality of life at work	Impact materiality	Impact on health, including mental health and accidents, related to poorly adapted working hours (e.g., long hours, night work, insufficient rest periods, etc.) as well as inadequate work-life balance (e.g., stress, fatigue)	$_N$I	ST
	Impact materiality	Employee disengagement and dissatisfaction related to working conditions (e.g., remote working, IT tools, career development, team dynamics)	$_N$I	ST
Talent attraction and retention	Financial materiality	Increased recruitment and retention costs (including wages)	R	ST to LT
	Financial materiality	Increased operating costs related to reduced employee motivation and productivity (quiet quitting)	R	ST to LT
	Financial materiality	Increased operating costs due to high turnover or a lack of suitable applicants	R	ST to LT
Skills development	Financial materiality	Production involving highly technical workstations and on-site training, with risk of reduced productivity and health and safety problems if training is inadequate	R	ST
Health and safety	Impact materiality	Impact on health related to exposure to hazardous substances	$_N$I	ST
	Impact materiality	Industrial or work-related accidents	$_N$I	ST

Key:
$_N$I = Negative Impact; $_P$I = Positive Impact; R = Risk; O = Opportunity, ST = Short Term (less than 1 year); MT = Medium Term (1 to 5 years); LT = Long Term (more than 5 years)

Our employees are the key to Soitec's success. To support them, the Group Human Resources and Transformation Department, in collaboration with local HR teams, implements structured social policies aligned with the Group's strategic priorities. These policies cover all entities and are designed to enhance the Company's attractiveness, develop and retain talent, and ensure a safe, inclusive and stimulating work environment.

Soitec's social policies are aligned with several recognized standards, including ISO 45001 for health and safety, the Responsible Business Alliance (RBA) Code of Conduct and the fundamental conventions of the ILO. They are implemented through annual action plans validated by the Group Executive Committee that are subject to regular monitoring.

Employees are also involved in the development and continuous improvement of these policies, notably through internal surveys, cross-functional working groups, collective agreements and active social dialogue with employee representatives.

None of Soitec's activities are currently exposed to a significant risk of forced or compulsory labor, or child labor, and no alerts were signaled over the period.

3.4.1.1 Processes for engaging with own workforce and workers' representatives about impacts

In an environment characterized by rapidly changing markets and the increasing complexity of its activities, Soitec constantly adjusts its organization and working conditions. These changes are based on the commitment, skills and sustained motivation of teams, which are essential factors in meeting the Group's challenges.

To better understand the expectations and concerns of its employees, Soitec prioritizes active listening and dialogue, notably in the form of quality social dialogue in France. This dialogue helps to shed light on the reality on the ground, to involve employees in strategic thinking and to promote shared decision-making. Even in the absence of consensus, such exchanges contribute to a better mutual understanding of the issues.

In fiscal year 2025-2026, an "Employee Relations, Well-being and Group Commitment" team comprising two people will be set up.

3.4.1.1.1 2024 Voice of Employees survey: a key indicator of employee engagement

In 2024, Soitec surveyed all its employees to assess their engagement, satisfaction and experience within the Company. Surveys are a means of identifying strengths and areas for improvement, while supporting the Group's transformation. By giving its employees a voice, Soitec reinforces its commitment to creating an increasingly inclusive and motivating work environment that meets the expectations of its teams. The survey achieved a 71% participation rate and garnered 7,788 comments, reflecting strong team engagement. This was the first survey of its kind since 2021; no quantified target has been set for the next survey, which is expected to be conducted in September 2025.

The results highlighted several strengths of Soitec's work environment, notably a high degree of autonomy in work organization, strong professional relationships built on trust and cooperation, and clear goal setting. However, some areas for improvement were identified, namely workload, recognition and inclusion.

Based on these findings, Soitec has implemented several practical measures to improve quality of life at work:

- Introduction of Strategy Talks, a monthly meeting that allows employees to better understand the Group's strategic choices and interact with management.

- Optimization of work organization, with an adjustment of resources and better support for managers to regulate workloads. The training team has formed a network of facilitators capable of intervening within teams to work on these issues. In addition, training for managers has been redesigned to better equip them to lead their teams.
- Development of a culture of recognition, promoting regular feedback and the encouragement of individual and collective contributions. The survey revealed a need for regular feedback among employees. To address this demand, a Giving Feedback Effectively training program has been designed. It is aimed at managers and non-managers alike. Two pilot sessions were organized at the end of the fiscal year ahead of wider implementation.
- Reinforcement of inclusion efforts, with a particular focus on equal career paths and equitable promotions. Specific support is provided to the best operators to enable them to move into technical positions. Similarly, there is a program to support technicians who wish to resume their studies to move into engineering roles.

All these commitments are regularly monitored by the Executive Committee and governance bodies to ensure their proper implementation and adapt them to the needs of employees.

3.4.1.1.2 Integration of environmental transition issues into social dialogue [ESRS S1-AR24] – non-material matter for Soitec

Soitec is committed to involving its employees in the transformations associated with the ecological transition, particularly those that may impact employment, training, equity or occupational health. While the annual Voice of the Employee survey does not directly address these issues, other mechanisms do, including:

- regular discussions with employee representative bodies (works council) on industrial development or skills adaptation projects;
- two meetings per year with the works council environmental committee;
- employee participation in sustainable development awareness-raising initiatives (such as Climate Fresk workshops);
- internal talks on sustainability topics;
- commitment to responsible and inclusive innovation programs such as Greenovation.

These mechanisms aim to ensure a just transition, with social and human issues fully integrated into Soitec's environmental strategy.

3.4.1.2 Structured and constructive social dialogue [ESRS S1-AR24]

Within the ESU[1], management and the social partners have formalized their commitment to quality social dialogue by signing a collective agreement. It sets out the operating procedures and resources dedicated to social dialogue, which is considered an essential lever for supporting the Company's development.

Soitec strives to build a balanced and responsible work environment, notably through the negotiation of agreements on key issues such as compensation, equal opportunity, diversity, equity and inclusion, career paths and quality of life at work. Most collective agreements are signed unanimously by the social partners. Four agreements were concluded in fiscal year 2024-2025.

The Company also maintains regular and constructive dialogue with employee representatives, in particular through the committees of the works council. Together, they work to prevent occupational risks, improve working conditions and address environmental challenges.

3.4.1.3 Impact prevention and whistleblowing mechanisms

3.4.1.3.1 Reporting channels and investigation processes

Soitec seeks to prevent and address potential negative impacts related to working conditions. Various mechanisms are in place to enable all employees to report any situation of concern. Employees can report such situations through the Human Resources Department, through their manager and, in France, through occupational health services and employee representatives.

In addition, within the ESU, four officers tasked with handling complaints of sexism and sexual harassment – referred by management or employee representatives – are trained to listen, support and guide employees facing such situations.

In 2023, Soitec also launched the **Maât** whistleblowing platform, which allows any situation of discrimination, harassment or non-compliance with ethical rules to be reported anonymously (see section 3.5.1.5 for more information). Reports trigger rigorous investigations overseen by Human Resources and/or the General Secretary's Office. Where allegations are substantiated, corrective action is taken to ensure a healthy and safe work environment.

Awareness-raising and prevention are central to Soitec's approach. The Company uses several internal communication channels to promote best practices, raise awareness among teams and foster continuous improvement of working conditions.

3.4.1.3.2 Prevention and treatment of early signs of psychosocial risk

At Soitec, everyone can contribute to the prevention of psychosocial risks (PSRs) by reporting any situation likely to affect the well-being of one or more employees, through the channels described in the previous section. Within the ESU, a process has been established to handle early warning signs, based on their severity.

Those deemed minor are handled directly by local stakeholders (managers, HR, employee representatives, occupational health services, etc.). The goal is to analyze the situation from different perspectives and identify practical solutions to reduce risk factors.

If the early warning sign is more worrying, or if the initial local response is insufficient, the situation is shared between Management and employee representatives in a Work Life and Social Relations Committee. A dedicated PSR unit may be established, composed of HR representatives, management and employee representatives to assess the situation, implement priority actions and define an appropriate follow-up plan. In complex situations, an in-depth analysis may be initiated, conducted jointly by HR officers and employee representatives, or with the help of an external consultant.

3.4.1.3.3 Management of work-related accidents and occupational health

Workplace health and safety is an absolute priority for Soitec. In addition to the standard monitoring of work-related accidents and occupational health, special attention is paid to situations that may have a psychological impact. In 2024-2025, a specific methodology for analyzing work-related incidents with a psychological dimension was tested in collaboration with employee representatives. This methodology is based on the risk factors defined by the INRS (*Institut national de recherche et de sécurité*). Its aim is to identify the professional factors that contribute to such events in order to better target prevention efforts and improve working conditions in a lasting way.

3.4.1.3.4 HSE risk reporting tool

Soitec has invested in a reporting tool that can be used by all employees. In place at Bernin (France) and Pasir Ris (Singapore), it provides a dedicated channel to alert employees to the existence of an HSE (Health, Safety and Environment) risk or issue. It has increased information sharing, mainly related to maintenance and production, allowing the right corrective actions to be taken.

In France, an incentive mechanism reinforces this dynamic: part of the incentive bonus is conditional on achieving a minimum number of reports every six months.

(1) The ESU (economic and social unit) comprises Soitec SA and Soitec Lab SAS.

3.4.1.3.5 Respect for fundamental rights and alignment with international standards [S1-17]

Soitec is committed to respecting the human rights and fundamental labor rights of all its employees, in line with recognized international benchmarks, including:

- United Nations Guiding Principles on Business and Human Rights;
- ILO Declaration on Fundamental Principles and Rights at Work;
- OECD Guidelines for Multinational Enterprises.

These commitments are integrated into the Company's reference documents (ethics charter, Code of Conduct, HR policies) and are reflected in its practices: equal opportunities, non-discrimination, freedom of association, prevention of harassment, and occupational health and safety.

Dialogue with employees is structured in France through representative bodies and collective agreements, and across the rest of the Group through active listening mechanisms including the Maât whistleblowing platform, which is accessible to all and allows any situation that violates fundamental rights to be reported confidentially. Each report is subject to a rigorous investigation and corrective action is taken where appropriate.

To date, there have been no complaints and no impact on human rights.

3.4.1.4 Promoting gender equality and an inclusive culture

3.4.1.4.1 Combating discrimination and promoting diversity [S1-1]

Convinced that diversity is an asset, Soitec is committed to promoting a culture of equality at all levels of the Company.

To this end, Soitec actively combats all forms of discrimination and strives to create an environment where everyone feels respected and valued. No exclusionary behavior, from moral or sexual harassment to gender stereotypes and the stigmatization of LGBTQIA+ people, is tolerated. The goal is clear: to make inclusion and respect the cornerstones of daily life.

This commitment is supported by several foundational agreements within the ESU:

- agreement in favor of the employment of people with disabilities, renewed in 2017;
- agreement for gender equality in the workplace, extended to a more inclusive and non-binary approach to gender issues in the workplace. This agreement was renewed for five years in March 2025.

The integration and training of young people is another of Soitec's compelling commitments, in Bernin and Singapore alike.

Specific, mandatory training included in the onboarding program raises awareness in teams about inclusion issues and helps deconstruct discriminatory biases.

This commitment is reinforced by the following actions: International commitment – as a signatory of the United Nations' Free & Equal Code, Soitec applies these inclusive principles in all its entities worldwide.

Soitec also supports engagement in military reserves by allowing each reservist employee to take 10 days of paid leave per calendar year. A dedicated internal communication campaign was conducted in November 2024.

3.4.1.4.2 Inclusion of persons with disabilities [S1-4 and S1-5] – non-material matter for Soitec

Building on our commitment to better include people with disabilities, in this section we are voluntarily reporting the policies and actions implemented by Soitec and providing more information than required by the double materiality assessment.

Within the ESU, a disability coordinator is responsible for driving actions for the inclusion of people with disabilities by encouraging their recruitment, supporting affected employees and raising awareness among all teams.

Awareness-raising activities this year included workshops, talks and quizzes, with a particular focus on invisible disabilities. The Company is also committed to adapting workstations and supporting the process of obtaining disabled worker status.

Soitec actively participates in events dedicated to the employment of people with disabilities, such as the Linkday forum, which brings together many companies from the Grenoble region, and the Talent H+ network in France, which organizes recruitment forums to promote their recruitment and professional integration.

In 2024-2025, the proportion of disabled employees within the ESU was 5.8%, approaching the legal requirement of 6%. The Group must therefore submit a compulsory declaration of employment of disabled workers (DOETH) in France for employees with a disability. Currently, no employees with a declared disability are recorded at the Pasir Ris (Singapore) or Hasselt (Belgium) sites.

The Company also supports employee caregivers through specific measures: additional days of leave are granted in France and Singapore, and in France financial assistance is provided for employees needing to support a family member, along with the *chèque emploi service universel* (CESU) scheme, co-financed by Soitec, for parents of children with disabilities, with no age limit.

Through these commitments, Soitec is pursuing its goal of creating an inclusive work environment accessible to all.

3.4.1.4.3 Gender equality [S1-4 and S1-5]

Soitec is firmly committed to gender equality and balance at all levels of the organization. This commitment translates into clear objectives and concrete actions to ensure equal pay and increase the presence of women in the Company's strategic and technical roles.

Defining framework and ambitious commitments

In March 2025, Soitec renewed a landmark agreement on gender equality with its French social partners and expanded it to include an inclusive and non-binary approach to gender issues in the workplace. This agreement defines strong principles and practical measures to combat gender stereotypes and representations, eliminate career and pay gaps, and promote gender balance.

In 2023, the Board of Directors, on the recommendation of the Sustainability Committee, set new targets for the representation of women in its management bodies by 2029-2030:

- 40% women at Group level, on the Executive Committee and among senior managers;
- 30% women at senior manager level and above.

Measurable progress and ambitious targets

Thanks to these efforts, the number of women in the Group is steadily increasing:

- at the end of fiscal year 2024-2025, women represented 36% of the total workforce;
- **the gender pay equality index score** of the economic and social unit (ESU) comprising Soitec SA and Soitec Lab has risen sharply since 2018, **reaching 99/100** as of March 31, 2025;
- 45% women among Executive Committee members as of March 31, 2025 (27% at March 31, 2023);
- 25.8% women at senior manager level and above (job grade above 150) as of March 31, 2025 (21% as of March 31, 2023).

These indicators are monitored annually and presented to the Board of Directors, the Executive Committee and managers.

BREAKDOWN OF SENIOR MANAGEMENT [S1-9]

	2024-2025		2023-2024		2022-2023	
	Number	%	Number	%	Number	%
Breakdown of senior management (job grade >150)						
• Women	47	25.8%	41	23.4%	39	23.1%
• Men	135	75.1%	134	76.6%	130	76.9%
Breakdown of senior managers (job grade >170)						
• Women	6	35%	5	28%	4	20%
• Men	11	65%	13	72%	16	80%

These metrics are disclosed for the full scope of the Group.

Concrete gender balance and pay equity actions

Within the ESU, a budget has been earmarked to correct the pay gap between men and women, and particularly the under-representation of women at the highest levels of responsibility, with a promotion rate of 23% for women compared with 19% for men in 2024-2025.

To help achieve better gender balance within teams, particularly in technical roles, the recruitment team asks the recruitment agencies it works with to provide shortlists that include at least one woman. All recruitment agencies are aware of Soitec's gender balance ambitions.

Gender balance is also a sustainability performance criterion at the Group level and influences part of the variable compensation of all employees. This criterion is known to everyone and serves to onboard all teams on this approach.

The Company has set a target of 50% of succession plans for employees reporting directly to Executive Committee members to include at least one woman. This target was exceeded in fiscal year 2024-2025.

In the ESU, the guarantee of legal wage increases during maternity leave has been extended to any absence of the same duration and for any reason related to parenthood (adoption, paternity, parental leave).

In Singapore, the Company has decided to apply the same maternity leave rights regardless of the employee's nationality.

At the Group level, the average unadjusted pay gap between men and women was 15%, in favor of men. After adjusting for country and job level, the pay gap came to 4%.

Commitment driven by an internal community

In January 2024, Soitec launched **Women@Soitec**, a network dedicated to gender equality and diversity in the workplace. The initiative is open to both women and men, and provides a forum for discussion and awareness of diversity and inclusion.

3.4.1.4.4 Integration of young people [S1-4]

Soitec is particularly proud of expanding its work-study program in France. The number of work-study students doubled in 2023, and has now increased from 29 in fiscal year 2022-2023 to 78 in 2024-2025. Soitec aims to use these work-study contracts as springboards to permanent positions. This approach will be continued in the future, bolstered by the success recorded in 2024: the conversion rate between work-study courses and permanent contracts was close to 43%. The partnership with IUT Grenoble in France is a success: Soitec has become the leading employer of work-study students at the school.

The Company also has a Work Study Program in place in Singapore.

Soitec also continues its partnership with Télémaque, a non-profit that promotes equal opportunity and social mobility through dual "school-business" mentoring programs for middle school students from disadvantaged city neighborhoods. Ten Soitec employees are currently mentoring ten young people through this organization.

BREAKDOWN OF EMPLOYEES BY AGE GROUP [S1-9]

Age		2024-2025	2023-2024	2022-2023
Under 30	Number	549	536	467
30-50	Number	1,234	1,243	1,140
Over 50	Number	428	323	340
Average age	Number	39.4	39.3	39.5
Average seniority	Number	7.5	6.94	6.91

The breakdown of employees by age group is disclosed for industrial and R&D sites.

SOCIAL INDICATORS [S1-6] – CHANGE IN THE WORKFORCE [S1-6]

Workforce is disclosed for the full scope of the Group.

		2024-2025	2023-2024	2022-2023
Employees who have left the Company	Number	404	396	418
Turnover rate	%	8.9%	8.8%	10.5%

BREAKDOWN BY TYPE OF CONTRACT [S1-6]

	2024-2025		2023-2024		2022-2023	
	Number	*%*	*Number*	*%*	*Number*	*%*
Permanent contracts	1,991	88%	1,900	89%	1,830	92%
• Women	724	36%	679	36%	678	37%
• Men	1,267	64%	1,221	64%	1,155	63%
Non-permanent contracts	261	12%	245	11%	158	8%
• Women	95	36%	83	34%	49	31%
• Men	166	64%	162	66%	109	69%

BREAKDOWN BY REGION AND PRESENCE IN KEY COUNTRIES [S1-6]

	2024-2025		2023-2024		2022-2023	
	Number	*%*	*Number*	*%*	*Number*	*%*
Europe	1,809	80%	1,700	79%	1,558	78%
• Female	655	36%	598	35%	554	36%
• Men	1,154	64%	1,102	65%	1,004	64%
o/w France	1,791	99%	1,684	99%	1,543	99%
• Female	649	36%	594	35%	550	36%
• Men	1,142	64%	1,090	65%	993	64%
Asia	429	19%	430	20%	416	21%
• Female	158	37%	158	37%	163	39%
• Men	271	63%	272	63%	253	61%
o/w Singapore	403	94%	402	93%	389	94%
• Female	151	37%	149	37%	155	40%
• Men	252	63%	253	63%	234	60%
North America	14	1%	15	1%	14	1%
• Female	6	43%	6	40%	7	50%
• Men	8	57%	9	60%	7	50%

DR S1-12 – Persons with disabilities (see section 3.4.1.4.2).

3.4.1.5 Well-being at work [DR S1-1, S1-4, S1-5, S1-15]

Employee well-being is a priority at Soitec, as a driver of both personal development and collective performance. The Company implements concrete actions to improve quality of life at work and promote work-life balance.

In December 2024, Soitec signed a new Quality of Work Life Agreement in France, demonstrating an ambitious commitment to take far-reaching action to develop our operations and improve quality of life at work. The objective is to build on past actions to go further in the continuous improvement of employees' working conditions.

Soitec is also committed to evolving its framework and practices to align them with employees' aspirations for flexibility and work-life balance. At the ESU level, numerous agreements have progressively ushered in innovative measures to allow employees to manage their working time more flexibly (notably the agreement on remote working, the agreement on time savings accounts and the agreement on the right to disconnect).

To date, Soitec has not set specific quantified targets for well-being at work. However, it is pursuing its commitments through concrete actions and regular dialogue with employees, in line with its double materiality priorities.

3.4.1.5.1 Launch of an initiative to improve quality of life at work

Since the beginning of 2025 in France, Soitec has been engaged in a structured and long-term process of continuous improvement of quality of life at work, in conjunction with the social partners and with the support of the French agency for the improvement of working conditions (*Agence nationale pour l'amélioration des conditions de travail* – Anact). This initiative builds on the assessment of "exchange groups" that brought together more than 80 employees from teams, management, human resources and employee representatives to help identify both successes and areas for improvement.

A Steering Committee has been formed with representatives from trade unions, management, human resources and the HSE department. Brainstorming workshops are underway to co-construct the meaning and ambition of the initiative, the role of the Committee and its relationship with Management and employee representatives, the structure of the approach and the next steps. This work will be the subject of a policy proposal to management. The rollout will begin in fiscal year 2025-2026.

In order to engage with all site employees in Singapore, more than 40 HR group discussion sessions are planned. In 2024-2025, 18 sessions have already been held.

The goal of these discussions is to gain a better understanding of day-to-day concerns. Discussions mainly focus on compensation and benefits, company outlook, talent development, and other topics freely brought up by participants.

A well-being approach will be rolled out for each Group entity based on local needs and specificities, effective from 2025 onwards.

3.4.1.5.2 Promotion of work-life balance

Soitec has implemented several flexibility measures to help employees better balance their professional and personal commitments.

Remote working allows eligible employees to work from home up to two days per week. For the ESU, remote working measures are governed by a collective agreement with the social partners, renewed every three years. In Singapore, remote working measures were extended this year.

Within the scope of the ESU, the Company also offers mechanisms that allow employees to benefit from a degree of flexibility in balancing rest time and compensation. **The time savings account (CET)** allows employees to convert bonuses into vacation days, put vacation days aside for future use, or monetize them. **Voluntary part-time work** is also accessible to eligible employees who want to tailor their work pace to their personal needs. Within the ESU, an innovative arrangement was implemented in fiscal year 2024-2025, allowing a trade-off between working hours and leave. It allows employees who wish to do so to take additional vacation days in exchange for a reduction in their pay.

Soitec has formalized **the right to disconnect** through a collective agreement, supplemented by a practical guide designed to raise awareness among all employees and promote responsible use of digital tools.

Soitec also supports employees with family responsibilities through specific measures. Financial assistance is provided for childcare and **additional days of leave are granted to employees with caregiving responsibilities**, in particular to support a family member with a disability.

Employees at the Pasir Ris (Singapore) site also benefit from flexible working hours, promoting a better balance between work and personal commitments.

FAMILY LEAVE [S1-15]

	2024-2025	
	Number	*%*
Employees eligible for family leave	468	21%
o/w women	176	38%
o/w men	292	62%
Eligible employees who took family leave	370	16%
o/w women	146	83%
o/w men	224	77%

Data related to family leave covers industrial and R&D sites.

3.4.1.5.3 Strengthening of cohesion and positive work environment within the Group

Soitec strives to create a dynamic and unifying work environment by fostering moments of sharing and exchange. The Company takes many initiatives to promote interaction, proximity and sharing, helping to strengthen team spirit and create a sense of belonging.

Flagship initiatives include the annual evening event in France and Singapore, which is a much-anticipated highlight. These events serve to celebrate collective successes and strengthen team spirit.

The Soitec Midday Talks, which cover various themes (health, HR, environment), promote knowledge sharing and raise awareness of key issues.

Lunches with a member of the Executive Committee are also offered, allowing willing employees to share their ideas, ask questions and gain a better understanding of Management's vision and strategic objectives in an informal setting.

The Company also encourages sporting activities and community involvement through several solidarity events. The Soitec Cross in Bernin supports a local non-profit, while the Income Eco Run in Singapore raises awareness of environmental issues. A forest orienteering race, in partnership with non-profit organization Sylv'ACCTES, contributes to the preservation of forests.

The works council also offers a wide range of activities, from yoga classes and relaxation areas to book and game libraries. In Pasir Ris, employees can use a fully equipped gym, and the Soitec Recreation Committee organizes sports events.

3.4.1.5.4 Prevention of psychosocial risks

The Human Resources team, managers and employee representatives have completed training in identifying, understanding and preventing psychosocial risks. This training is part of the First-Time Manager program, which aims to help managers identify and understand factors of stress in the workplace, thereby contributing to their prevention and the creation or maintenance of a healthy work environment.

Awareness-raising activities were also offered to employees in the form of talks open to everyone: "How not to burn out and not burn out others" in April 2024 and "Time management" in March 2025.

The Company is also committed to strengthening the analysis of psychosocial risks in its single occupational risks assessment document. This work will be conducted in fiscal year 2025-2026. The method used to analyze these risks will be based on the six risk factors defined by INRS (French National Research and Safety Institute for the Prevention of Occupational Accidents and Diseases) and the results of the Voice of Employees survey.

3.4.1.6 Support for growth by attracting and developing talent [DR S1-13]

Skills development is central to Soitec's growth and innovation strategy. The Company has an ambitious policy to support the professional development of its employees, enabling them to acquire new skills and access rewarding career opportunities. Through targeted training, upskilling pathways and an active internal mobility policy, Soitec ensures that learning and career development opportunities are offered to all its talents.

This policy, managed by the Human Resources and Transformation Department, applies to all Group entities. The Talent Development team, restructured in 2023 with managers in France and Singapore, offers global training to guarantee consistent quality across all sites.

To date, Soitec has not set specific quantified talent development targets. However, several indicators are monitored each year to manage actions (internal mobility rate, promotion rate, number of training hours per employee, etc.) and targets are under review as part of the 2025-2028 HR Roadmap.

3.4.1.6.1 Continuous training and individual and collective development

Soitec offers a wide range of training programs to support skills development and adaptation to changes in the industry. Key initiatives during the year included:

- redesign of management training programs: several new programs were launched in 2024. One is specifically designed for first-time managers. It includes about ten modules covering key topics such as team leadership, well-being at work, motivation and recognition, and diversity. It also covers more operational and technical topics, such as HR processes and tools. Other programs have been developed, notably to support project leaders who need to deploy coordination and influencing skills. These new programs are central to the strategy of supporting employees in a 70-20-10 approach:
  - 70% of skills developed on the job, within the scope of their responsibilities,
  - 20% of skills developed through learning related to their activities, such as lectures, articles, sharing groups or co-development, etc.,
  - 10% of skills developed through training;
- new service for employees who want to identify their areas for development. The Talent Development team has designed and introduced a 360° feedback program. Volunteers can ask colleagues for feedback on their perception of "observed" behaviors in order to define a development plan;
- use of the personal training account (*compte personnel de formation* – CPF): career support is based on an employment and career management (GEPP) agreement, which includes the use of the CPF. In 2024, Soitec introduced a matching contribution policy to enable a greater number of employees to acquire new skills essential to their professional development. This career support system gives everyone the opportunity to enhance their employability in a context of transformation and organizational evolution;
- short training courses and skills development: in addition to structured training programs, Soitec offers short training courses each year on a variety of topics – technical, language, personal development, sustainability, etc. – to allow employees to continuously enrich their expertise.

3.4.1.6.2 Internal mobility and career management

The **internal mobility** policy, strengthened since fiscal year 2022-2023, aims to provide opportunities for career development within the Group. In 2024-2025, 39% of positions were filled internally, reflecting a strong mobility and talent retention dynamic. In addition, 20.3% of eligible employees were promoted, enhancing their responsibilities and skills.

Each year, **people reviews** are organized to map skills and identify training and career development needs as well as draw up succession plans for the Group's key positions. These reviews, which take place throughout the Group, are consolidated during a dedicated meeting of the Executive Committee and then reported to the Board of Directors, ensuring strategic talent management aligned with the Group's ambitions.

3.4.1.6.3 Educational partnerships and certifying training programs

In partnership with Grenoble Alpes University IUT1, Soitec has developed and rolled out a three-year training program for production operators, with the aim of giving them the skills they need for process or maintenance technician roles. This innovative program, unique in the Grenoble region at the time of its launch, alternates periods of theoretical training with practical application within the Company. Since its creation in 2022, there have been three classes. The latest of these has six students, including four women, and got started in 2024.

Each year, Soitec also helps a group of employees resume their studies with a view to internal promotion. This mechanism allows operators to become technicians and technicians to become engineers, thereby strengthening internal expertise and talent development within the Group. For nearly 25 years, Soitec has actively supported the development of its talents, enabling more than 160 employees to step up to positions with greater responsibility.

Soitec is also working to conclude a new partnership with Grenoble Alpes University (UGA) and other industrial companies in the Grenoble region to promote gender balance in technical professions, help improve UGA's training programs in line with Soitec's needs and promote industry. This partnership is expected to be operational in 2025.

EMPLOYEE TRAINING [S1-13]

	Unit	2024-2025	2023-2024	2022-2023
Average number of training hours per employee	*Hours*	23.12	25.09	19.33
Women who received training during the fiscal year	%	91%	93%	89%
Men who received training during the fiscal year	%	94%	96%	89%
Breakdown of training hours by socio-professional category				
Operators	%	18%	20%	29%
Technicians and office workers	%	36%	35%	34%
Engineers and executives	%	46%	45%	37%

Data relating to training covers industrial sites and R&D sites.

SKILLS DEVELOPMENT [S1-13]

Data relating to skills development covers industrial and R&D sites.

Percentage of employees given an annual appraisal interview	97.6%
Percentage of male employees given an annual appraisal interview	98.2%
Percentage of female employees given an annual appraisal interview	96.5%

3.4.1.7 Attractive compensation policy

To date, Soitec has not set specific quantified attractive remuneration targets. However, the Group's compensation policy is based on the principles of internal equity, external competitiveness and recognition of performance, which are assessed as part of annual salary reviews.

This approach contributes directly to attracting talent, strengthening employee loyalty and supporting the Company's growth and innovation dynamics.

3.4.1.7.1 Guarantee of a living wage

Soitec guarantees compliance with minimum wage requirements in accordance with the legal provisions applicable in each of the Group's entities.

In fiscal year 2024-2025, all employees will receive fixed compensation at least 12% higher than the country's minimum or benchmark wage, and total compensation at least 25% higher than the country's minimum or benchmark wage.

Within the scope of the ESU, the annual wage policy is subject to annual negotiations with the trade unions. The resulting annual agreements have been signed unanimously by all unions for many years.

All Group employees also receive a bonus, either collective or individual, based on the achievement of annual individual targets or quarterly collective operational targets. Within the ESU, these bonuses are also governed by collective agreements signed with the social partners.

At the Group level, the ratio between the highest and median total compensation (excluding the highest level of compensation) is 15 excluding the allocation of free shares, and 33 including the distribution of free shares. The scope covers all Group employees at March 31, 2025. The following compensation components are taken into account: base salary, all types of bonus, quantifiable benefits in kind, and shares at their grant date.

3.4.1.7.2 Value sharing

To reward employee engagement and share the fruit of its growth at all levels, Soitec has formalized an innovative approach to value sharing over recent years.

Each year, Soitec grants its employees free shares equal to approximately two months' salary. Vesting of a portion of these shares is contingent upon the achievement of financial and sustainability performance targets over a three-year period, and on the employee's continued presence in the Company at the end of the plan. Performance targets are identical for all Group employees, from cleanroom operators to the Chief Executive Officer.

This free share program is the result of an original approach supported by the Board of Directors. In fiscal year 2024-2025, 100% of the Group's eligible employees were allocated rights to shares under a plan expiring in August 2027.

3.4.1.7.3 Attractive benefits

At a minimum, Soitec applies social protection rules specific to each country (health, welfare, unemployment, pensions, parental leave, etc.). The Company also offers attractive plans adapted to local conditions.

To retain and engage its employees, Soitec also offers a particularly advantageous **supplementary pension plan** for ESU entities. This scheme is available to all categories of employees and contributions are covered in full by Soitec. The contributions paid by Soitec throughout employees' careers are allocated to an account registered in their name. These sums will enable employees to benefit from an additional annuity on top of the basic pension plan. Soitec also offers a long-term time savings account that enables employees to save days of paid leave and convert money into leave to enable early retirement.

To encourage employees to take the paternity, maternity and adoption leave to which they are entitled, the Company continues to pay 100% of their salary during the period of leave, without any length of service condition requirement, for ESU employees whose income exceeds the social security ceiling. In Singapore, the Company has decided to grant non-Singaporean female employees the same rights as Singaporean female employees with respect to the length of maternity leave, namely 16 weeks of paid leave.

Within the ESU, the guaranteed post-maternity leave pay rise provided for by the legal framework is extended to any absence of at least 4 months for paternity, parental or adoption leave. Time spent on parental leave is also counted in full for seniority purposes.

In Bernin and Singapore, employees can take paid leave to care for sick or elderly family members. Within the ESU entities, employees can receive a payment from the Company on top of their caregiver leave compensation provided by the benefits agency.

3.4.1.8 Health and safety: a priority commitment for Soitec [S1-1 and S1-2]

Reducing risks on workstations is a priority in ensuring a safe working environment. It requires the implementation of rigorous processes to prevent incidents, protect the health of employees and comply with applicable regulations.

At Soitec, every employee identified as being exposed to hazardous substances (as part of the workstation risk assessment) receives specific Chemical Risks training. This training is designed to provide them with a better understanding of the hazards involved, the prevention measures in place and the best practices to adopt to avoid accidents.

The safety of subcontractors working on Soitec sites is as important as that of our employees. Soitec's lost-time injury frequency objectives include the monitoring of accidents involving external contractors that may occur on site.

In Bernin and Singapore, these objectives are reviewed monthly by the Safety Management Committee (CDS) in meetings attended by the Site Director and key organizational managers. The purpose of this review is for the Group to monitor its safety performance indicators and to identify any necessary improvement actions in the event of deviations from the targets initially defined at the beginning of the year.

This year, the Bernin site invested €50,000 to build pedestrian walkways to better separate vehicle and pedestrian flows and avoid the risk of collisions.

Similarly, the Logistics department will soon be equipped with protective barriers to secure loading/unloading docks. This €35,000 investment will make handling operations and the movement of logistics operators safer by preventing the risk of falls from height.

Since this year, the Logistics department has also had new packing lines in the two warehouses at the Bernin site, reducing the need for operators to adopt awkward or unsuitable positions during handling. The deployment of a cobot (collaborative robots) also reduces the risks of strain by automating the palletizing of products before shipping.

The total investment for the four new lines and the cobot is €560,000, demonstrating Soitec's commitment to improving working conditions and reducing occupational risks.

3.4.1.8.1 Culture Safe: safety, a daily commitment

The Culture Safe program is the cornerstone of Soitec's safety policy. Its objective is to encourage employees to be proactive when it comes to their own safety and that of their colleagues by adopting safe work practices, particularly by developing the ability to be observant and identify situations that could cause an accident.

It is based on three essential pillars:

- **making safety a strategic priority** for the Group;
- **reinforcing safety culture** among everyone;
- **promoting shared vigilance and respect for standards.**

The program includes a training and awareness-raising component, as well as a Group performance monitoring component.

All new Soitec employees are required to complete a compulsory e-learning program, rolled out at all sites and available in the Group's main languages. Health and safety awareness-raising continues throughout the employee's career. Soitec regularly communicates the Group's Golden Safety Rules to its employees. Managers complete a specific Safe Manager module.

On-site managers also carry out safety tours on a regular basis, with a dual objective: to identify any workplace health and safety risks by creating a dialogue between managers and their employees concerning safety issues, and to remind everyone of management's commitment to preserving the health and safety of employees. These safety tours take place at the Bernin (France) and Pasir Ris (Singapore) sites and are planned for the Hasselt and Aix-les-Bains sites (NOVASiC).

Soitec also organizes weekly safety walks in Bernin to ensure compliance with safety standards in the main activity areas (cleanroom, warehouse, data centers, etc.).

3.4.1.8.2 Monitoring and continuous improvement

During this fiscal year, Soitec implemented Safety Cross, a tool for identifying and analyzing incidents and near misses, in order to improve prevention practices.

Soitec has invested in a reporting tool that can be used by all employees. In place in Bernin (France) and Pasir Ris (Singapore), it provides a dedicated channel for alerting employees to the existence of an HSE (health, safety and environment) risk or issue. It has increased information sharing, mainly relating to maintenance and production, enabling the right corrective action to be taken.

3.4.1.8.3 Rigorous monitoring of safety performance

Health and safety performance is monitored by dedicated Safety Committees, which assess results on a monthly basis at the Bernin and Pasir Ris sites. Key indicators, such as accident frequency rates, are analyzed with General Management to adjust prevention and continuous improvement actions.

At Bernin (France), the Safety Committee comprises members of the maintenance, occupational health and production teams, who work together to define and monitor necessary actions. At Pasir Ris (Singapore), data is reviewed during dedicated weekly meetings with the Bernin-based HSE manager.

To ensure compliance and the quality of practices, Soitec regularly conducts internal and external audits. Certain certifications, such as ISO 45001, attest to compliance with applicable standards. Customer partnerships and best practice monitoring also help to align internal processes with regulatory and societal expectations.

Investment and infrastructure for a safer environment

Soitec makes investments every year to improve workstation safety and ergonomics.

- At Bernin, logistics areas are equipped with new packing lines incorporating cobots to automate palletizing and reduce ergonomic constraints.
- Pedestrian flows are organized to limit interference with vehicle traffic lanes and reduce the risk of accidents.
- A total of €120,000 was invested in workstation adaptation in Bernin in 2024-2025. These adaptations may be implemented following an accident, for example, or as a given employee returns to work.

3.4.1.8.4 Safety of external contractors: a key challenge

Safety also concerns external workers, who are often exposed to increased risks. An HSE supervisor is dedicated to the safety of the 150 external workers present on construction sites, with the aim of reducing the accident frequency rate by 50%. This target was achieved in fiscal year 2024-2025.

This preventive approach applies not only to new works (creation of new facilities, new buildings, etc.), but also to activities already in operation (maintenance work on our facilities).

In May 2024, an event dedicated to external service providers was organized in Bernin to highlight their commitment to safety and reward their outstanding results in terms of accident-free days.

HEALTH AND SAFETY METRICS [S1-14]

		Group		
	Unit	2024/2025	2023/2024	2022/2023
Percentage of own workforce covered by a health and safety management system that has been audited internally and/or audited or certified by an external third party	%	100		
Percentage of own workforce covered by the Company's health and safety management system	%	100		
Frequency rate of work-related accidents with lost time (FR1)		2.93	4.7	2.8
Frequency rate of work-related accidents (FR2)		4.16		
Work-related accidents with lost time among employees (for FR1)	Number	10	14	9
Work-related accidents among employees (for FR2)	Number	15		
Fatalities resulting from work-related accidents among employees and workers on site	Number	0		
Recognized occupational illnesses among employees	Number	2		
Fatalities resulting from occupational illness among employees	Number	0		
Days lost due to work-related accidents among employees	days	640	434	302
Days lost due to occupational illness among employees	days	82		
Days lost due to fatal work-related accidents among employees	days	0		
Days lost due to fatalities resulting from work-related illness among employees	days	0		
Number of fatalities resulting from work-related accidents among other on-site workers	Number	0		

Metrics related to health and safety are disclosed for the entire Group scope.

3.4.2 Social methodology

The social data contained in this sustainability report has been revised to reflect the scope applicable to fiscal year 2024-2025. The Group discloses data in terms of headcount. Specifically, entities previously held as part of Dolphin Design SAS activities, as well as certain commercial sites, have been excluded.

As a result, all historical data presented has been restated to reflect the new scope. It is therefore **not comparable** with pre-CSRD disclosures, which were based on a different scope.

Breakdown of senior management

These metrics are taken from the human resources information system based on the employee scope defined in the report. Each employee is assigned a job grade giving him or her a position in the hierarchy. At the level of senior management, a distinction is made between senior managers with a job grade of over 150 and executives with a job grade of over 170. The latter threshold is in line with the legal definition of an executive.

Breakdown by age group, country and contract

All these data come from the human resources information system. This information is centralized at headquarters, and can be extracted for all Group employees according to different breakdowns.

- Age is calculated as the difference between the end date of the last fiscal year and the date of birth/365.25.
- Regions taken into account include those where Soitec has a legal entity and associated workforce.
- Contracts include permanent and temporary staff, including work-study and Cifre doctorate contracts.

Work-life balance metrics

These metrics cover the Bernin, Soitec Lab, Besançon, Hasselt and Pasir Ris sites. They are uploaded to software external to core HR software. If the site is covered by a family leave policy, the employee is automatically counted within the metric.

Skills development and training metrics

All the Group's data on skills development and training are centralized in a digital tool. The number of hours of training is calculated based on the average headcount, using the following formula: annual average headcount/number of hours of training. Permanent and temporary contracts are included in the figures for male-female breakdown. All data related to headcount is taken from core HR.

Health and safety metrics

These metrics cover the entire Group.

FR1 is a measure of the number of lost-time accidents. It is calculated as follows: (number of work stoppages of more than one day/number of hours worked) * 1,000,000.

FR2 is broader and provides information on work-related accidents/ number of hours worked * 1,000,000.

Methodology for calculating the adequate wage

Compensation data was provided by Soitec. It was first consolidated and checked by each entity's Compensation & Benefits teams, then reviewed by an external service provider in liaison with the entities concerned, in order to conduct the necessary verifications.

Compensation components taken into account as follows:

- annualized full-time equivalent contractual salary (including base salary and fixed allowances including seniority bonuses);
- variable compensation paid during the current year;
- exceptional bonuses paid in the current year;
- incentive bonuses and profit-sharing paid during the current fiscal year in respect of the previous fiscal year;
- benefits in kind such as company car, accommodation, transport, etc.;
- free shares allocated during the year and valued at grant date in accordance with IFRS 2.

All calculations were based on the salaries of permanent employees (permanent and fixed-term contracts), taking into account only those present throughout the entire fiscal year, across the entire Group scope.

The exchange rate used is based on average data for February 2025, provided by the Banque de France.

The entity's adequate wage is compared with a reference wage provided by the external service provider. In France and Belgium, this reference wage corresponds to the legal minimum wage in force in the country.

3.4.3 Value chain workers [ESRS S2]

The management of Soitec's value chain workers is aligned with ESRS requirements, notably through the definition of impacts, policies, concrete actions, objectives and associated metrics, as shown below:

Topic	Materiality	Description of IRO	Impact/Risk/ Opportunity	Time horizon
Management of relationships with suppliers	Impact materiality	Require suppliers to meet specific ESG criteria for selection, thereby improving overall environmental and social conditions in the supply chain	$_{P}I$	ST to MT
Human rights and working conditions in the supply chain	Impact materiality	Lack of traceability, making it impossible to guarantee the absence of child or forced labor in the value chain	$_{N}I$	ST
	Impact materiality	Inadequate working conditions at wafer production sites and mining sites	$_{N}I$	ST

Key:
$_{N}I$ = Negative Impact; $_{P}I$ = Positive Impact; R = Risk; O = Opportunity, ST = Short Term (less than 1 year); MT = Medium Term (1 to 5 years); LT = Long Term (more than 5 years)

3.4.3.1 Interests and views of stakeholders [ESRS 2 SBM-2]

Soitec's value chain workers are one of the stakeholder categories identified as a priority in the double materiality assessment. Given the particularly complex nature of the semiconductor value chain, traceability of working conditions is a major issue, particularly upstream in the mining sector, where a lack of transparency regarding forced labor or child labor is an inherent challenge. Although direct engagement between Soitec and these workers is limited, their interests are integrated into the assessment of the impacts, risks and opportunities associated with the Group's activities. These considerations accordingly inform the Group's ESG commitments and actions, particularly in the areas of human rights, working conditions and traceability.

3.4.3.2 Interaction of IROs with business model [ESRS 2 SBM-3]

Soitec's strategy integrates social and ethical issues related to value chain workers. Several types of workers are identified and monitored within this framework:

- Soitec employees (own operations);
- external suppliers present on Soitec sites for facility management, equipment maintenance and outsourced IT activities;
- external suppliers (tier 1): for the design of products and services purchased by Soitec, working on their own sites;
- external suppliers (tier 2 and above): including standard activities as well as mining activities.

The main risks identified concern the upstream part of the value chain, namely:

- external suppliers working on Soitec sites: potential impacts related to manufacturing production risks, similar to those of Soitec employees;
- workers employed by raw material suppliers involved in mining activities (tier 2 and above);
- workers employed by logistics and transportation providers: no specific impact identified related to the handling of SOI or SiC wafers;
- workers employed by joint ventures: no specific impact identified.

The countries identified as high risk, particularly with regard to child labor and forced labor, are China and India (based on the Child Status Index: *https://www.uni-europa.org/fr/news/ituc-global-rights-index-democratic-values-workers-rights-under-attack/*).

Note that no risk was identified for Simgui (Shanghai), our main supplier of SOI (Silicon-on-Insulator) products in China. It is committed to Soitec's quality policy and has undergone several on-site audits since 2015.

3.4.3.3 Engagement [DR S2-1]

The Company is committed to promoting ethical and sustainable practices among its suppliers by integrating ESG (environmental, social, societal and governance) criteria into all its purchasing processes. These commitments are based on international standards including the ILO conventions, the Universal Declaration of Human Rights and the Responsible Business Alliance (RBA) Code of Conduct.

Since 2024, these criteria have been formalized in the Supplier Quality Policy, signed by 87% of strategic suppliers. This policy requires compliance with human rights, local regulations and ethical principles, particularly with regard to anti-corruption and environmental responsibility. It includes specific clauses detailing the commitments applicable to subcontractors, with a dedicated chapter on safety, health, ethics and the environment. No grievances related to ESG issues were recorded in 2024.

Soitec and its suppliers of raw materials, chemicals & gases and packaging also apply international standards (Green Partner, REACH, ROHS and Conflict Minerals). Finally, to strengthen the traceability and responsible management of critical materials, Soitec also requires CMRT and EMRT declarations from its substrate suppliers.

See section: 3.3.4.3.2 *Substrate: a key circular economy challenge.*

3.4.3.4 Dialogue processes [ESRS S2-2]

Soitec does not engage directly with its value chain workers. Dialogue is conducted through tier 1 suppliers, which are responsible for communicating and applying Soitec's requirements and any other applicable laws to their own employees. On-site audits are conducted to verify compliance.

However, information can be reported via:

- the Maât whistleblowing platform, accessible to the public on Soitec's website, which allows any ethical, environmental or governance issues, whether related to Soitec directly or to its value chain, to be reported anonymously (see details in section 3.5.1.5);
- three purchasing mediators, who can be contacted by email via the supplier extranet: MDE-Soitec_suppliers_mediator@soitec.com.

No reports were received from value chain workers in 2024.

3.4.3.5 Remediation of negative impacts [ESRS S2-3]

Soitec has a control system based on ESG audits, internal supplier risk analysis and the Maât whistleblowing platform (see section 3.4.1.3 for more details).

These mechanisms allow risks related to health, working conditions or discrimination to be identified and addressed. If weaknesses or opportunities for improvement are identified, actions are planned and carried out by the supplier, under the supervision of the supplier quality and ESG manager.

No major ESG issues were identified in 2024. The monthly KPI tracking the number of suppliers at risk did not identify any critical cases.

3.4.3.6 Actions implemented [ESRS S2-4]

In fiscal year 2024-2025, Soitec pursued a structured and consistent approach to supplier quality and ESG management. Under the direct supervision of the supplier quality and ESG manager, the Company manages all its suppliers via a centralized approval list, which facilitates the optimized management of purchasing and supplier relationships.

This management is based on a quality and ESG policy circulated widely among suppliers. Soitec strongly encourages its suppliers to adopt recognized certifications such as IATF 16949 (quality), ISO 14001 (environment), ISO 45001 (health and safety), ISO 50001 (energy) and ISO 27001 (information security) to ensure compliance with ESG best practices.

Soitec also explicitly integrates ESG criteria into its purchasing processes, notably when selecting suppliers and in the periodic evaluation of their performance (these criteria account for 10% of the overall evaluation score).

The following specific actions have been implemented:

- distribution and signature of the quality policy, including ESG requirements;
- integration of ESG criteria into supplier selection and evaluation processes (10% of the overall score);
- 11 supplier audits including specific meetings on the sustainability and ESG management of their own value chain;
- quarterly manual review of strategic suppliers' ESG performance using the Sustainalytics and Refinitiv platforms.

Two suppliers were contacted for clarifications, but neither was considered "at risk".

3.4.3.7 Metrics and targets [ESRS S2-5]

ESG KPI for suppliers at risk: 0 for the 2024 calendar year – target maintained for 2025. This indicator is monitored monthly and covers all suppliers.

Supplier Quality Policy signature rate: 87% of strategic suppliers in the 2024 calendar year – target of 100% by the end of 2025 on an extended scope.

3.4.3.8 Objectives and projects

In fiscal year 2025-2026, Soitec plans to intensify its ESG responsibility actions throughout its value chain:

- appointment of a dedicated ESG manager for suppliers, responsible for monitoring ESG performance and the items reviewed during supplier audits;
- strengthening of ESG controls by expanding the evaluation and selection criteria for suppliers (multiplying by 13 the number of suppliers monitored);
- automation of ESG analysis via a dedicated platform for precise monitoring of value chain-related alerts and risks:
  - environment: waste, pollution, environmental issues, chemical spills, etc.,
  - social: child or forced labor, fatalities, human rights, strikes, etc.,
  - governance: corruption, cyber issues, fraud, criminal prosecution, etc.;
- publication of a new ESG policy for suppliers, including all Soitec's value chain requirements;
- management of Soitec's decarbonization strategy and targets for suppliers (Scope 3);
- implementation of the French Charter for Responsible Supplier Relations and Purchasing to consolidate its commitment to sustainable and ethical purchasing (Charter linked to the ISO 20400 sustainable procurement standard).

Soitec aims to ensure safe, fair and respectful working conditions throughout its value chain, in line with its ESG commitments and responsible purchasing policy

3.4.4 Affected communities [ESRS S3]

Topic	Materiality	Description of IRO	Impact/Risk/ Opportunity	Time horizon
Impact on communities	Impact materiality	Through its local initiatives in terms of employment, training and partnerships with local stakeholders, Soitec has a proven track record of helping to improve the living conditions and the economic vitality of the surrounding communities.	PI	ST
	Impact materiality	In the supply chain, mining activities can cause temporary disruption for local communities, which are often not consulted and have little influence on decisions	NI	

Key:
NI = Negative Impact; PI = Positive Impact; R = Risk; O = Opportunity, ST = Short Term (less than 1 year); MT = Medium Term (1 to 5 years); LT = Long Term (more than 5 years)

3.4.4.1 Engagement with local communities [S3-1, S3-2]

Soitec pays particular attention to the impact that its activities – whether direct or indirect, on its sites or throughout its supply chain – may have on local communities. In France and internationally, the Company implements initiatives to strengthen its local presence, promote inclusion and maximize the positive impacts of its industrial sites. This approach is based on local partnerships, employee awareness-raising and ESG governance tools.

Support for local communities in host communities

While Soitec does not currently have a formal policy for supporting local communities, the Group nevertheless develops concrete initiatives to address the social and environmental needs of its local ecosystem, both in France and internationally. Examples include:

- **in Isère (France)**: Soitec works closely with local stakeholders (local authorities, educational institutions, non-profit organizations, etc.) to support local development. The Company participates in regional training and employment programs to promote local hiring, while partnering with community projects in the social and environmental fields (e.g., partnerships with non-profits specializing in environmental protection or solidarity actions such as the French League for the Protection of Birds (LPO) or Sesame). These commitments contribute to the economic vitality of the Grésivaudan area and the development of neighboring businesses, in line with the strategy of enhanced dialogue with local stakeholders;
- **a solidarity collective serving the local community: Soitec's commitment with Sesame**

  In particular, Soitec has an ongoing commitment to local communities through its partnership with the Sesame endowment fund.

  Created in June 2023, Sesame is committed to social inclusion, education and the fight against all forms of exclusion. It brings together some 40 companies and nearly 60 non-profit organizations working on a range of issues, from domestic violence to disability, illness, isolation, precariousness and support for young people from disadvantaged city neighborhoods.

  In line with its values, Soitec actively supports this initiative through human, material and financial contributions. The Company also encourages engagement among its employees by facilitating their participation in volunteering, collections or solidarity events. A dedicated platform – https://www.sesame-solidaire.org/ – provides access to opportunities offered by partner non-profits and makes it easy to get involved.

  Employees who volunteer on their own time receive one day of solidarity leave per year;
- **at Pasir Ris (Singapore):** Soitec works closely with its employees and local stakeholders to promote a sustainable and inclusive culture through the **SWOPP** (Sustainability With Our People at Pasir Ris) initiative. This internal committee, composed of 17 members from 15 departments, drives actions to strengthen Soitec's positive impact on its local environment:
  - SWOPP's three major areas of action:
    - raising employee awareness of sustainable development issues and encouraging active participation,
    - implementing concrete actions to improve the environmental and social impact of the PR1 site on Pasir Ris and the surrounding area,
    - optimizing practices to integrate sustainability into day-to-day operations.

To achieve these objectives, 12 project groups have been created on specific themes:

- internal communication to encourage the adoption of best practices;
- optimization of the company restaurant and promotion of sustainable food;
- organization of food drives in partnership with local and organic farms.

More responsible and inclusive digital technology

Soitec is acting on two complementary levers: reducing its digital footprint and ensuring access to digital tools for vulnerable populations.

- Soitec has signed the *Institut du numérique responsable* (INR) Responsible Digital Charter, which sets ambitious goals for the environment, ethics, accessibility and digital resilience.
- The Soitec Singapore IT team has partnered with Metta Welfare Association and MINDSG Ltd., a social services agency, to provide IT equipment, including laptop and desktop computers, to people in need, thereby helping to bridge the digital divide within the local community.

Ongoing dialogue and consideration of local stakeholders

In addition to these initiatives, Soitec maintains ongoing dialogue with local communities and their legitimate representatives regarding actual or potential impacts. This dialogue is primarily conducted directly with local residents, regional authorities and local non-profits, notably through regular meetings, local discussion forums and public consultations when projects may affect the community. Operational responsibility for this dialogue rests with the local teams at each site (Site Management, Public Affairs Department, Environment teams), which ensure that information is passed on to Group Management.

3.4.4.2 Affected communities in the supply chain

Soitec recognizes that certain upstream activities in its supply chain, particularly the mining of raw materials, may cause temporary disruption for local communities, especially when these communities are not sufficiently consulted or have limited decision-making power. These impacts vary depending on the geographic area, the type of activity and the level of control the Company can exert on these operations. However, value chain activities can also bring positive local benefits. By way of illustration:

- **positive impacts:** job creation, development of a local economic fabric and activities related to the microelectronics sector, improvement of local industrial skills and knowledge transfer thanks to activities led by Soitec;
- **potential impacts:** non-compliance with international labor standards (ILO, ISO 45001) by certain suppliers, as well as environmental impacts (CO_2 emissions, water and energy consumption, pollution) that may affect communities near their sites.

Typology of potentially affected communities

- **Communities living near mining sites**
- **Workers at supplier sites**
- **Local communities around Soitec sites**

To date, Soitec does not have a direct dialogue mechanism with communities potentially affected by mining activities in its supply chain and does not assess their knowledge of Group tools. This limitation is due to the difficulty of accurately identifying these communities, due to a lack of access to reliable and transparent information on tier 2 and higher suppliers.

Local grievance and remediation mechanisms

Soitec encourages all its stakeholders, including members of local communities, to freely express their concerns or report any potential negative impacts. In addition to direct contact points at each site (e.g., any local resident or elected official wishing to report an issue can contact site management), the Group provides an online whistleblowing platform accessible to external stakeholders via its website. Launched in March 2023 and known as ***Maât***, this platform is accessible 24/7 in several languages (French, English, Mandarin) to cover a large section of the general public. It provides a secure way to report, including anonymously, any violation of the Code of Conduct, Group policies or the law, particularly in the areas of human rights, ethics, health and safety or the environment. Reports received are rigorously investigated by designated managers (General Secretary and Chief Human Resources and Transformation Officer), in accordance with a formal internal procedure that ensures impartial treatment. Soitec is committed to protecting whistleblowers against any form of retaliation, in accordance with its ethics policy, so that anyone can report their concerns in complete confidence.

To date, no serious incidents or material negative impacts on a local community have been reported as a result of Soitec's activities. However, if a significant incident were to occur (e.g., environmental nuisance affecting local residents), Soitec would activate its remediation mechanism in consultation with the relevant stakeholders. The Company would work diligently to provide an appropriate remediation solution (corrective action, compensation, etc.) and then evaluate the effectiveness of this remediation with the affected communities (monitoring of the situation, feedback from local residents, etc.). This approach ensures that, in addition to impact prevention, Soitec also ensures an appropriate response and learning process following any potential incidents, in a spirit of transparency and accountability.

Impact management policies and mechanisms in place

To mitigate these risks and ensure increased vigilance, the Operations Department has implemented a supplier quality policy (INS-PROC-0061) recommending that tier 1 suppliers comply with stringent international standards: RBA, ISO 45001, ILO, OCDE, ISO 14001, ISO 50001.

In 2024, 87% of strategic suppliers committed by signing this policy.

Regular measures are also in place:

- monthly monitoring of suppliers exposed to ESG risks;
- on-site supplier audits incorporating ESG issues (environmental management, social objectives and subcontractor management). See also section 3.4.2.2.

Through these measures, Soitec can identify and prevent some of the risks of negative impacts on communities in its supply chain.

However, these actions are currently focused on tier 1 suppliers, with no other specific actions for affected communities beyond that.

Grievance and whistleblowing channels for value chain communities: supplier engagement with local communities based primarily on the signing of the Soitec Supplier Quality Policy. Soitec has not yet established a dedicated channel through which communities affected by the activities of its business partners can directly raise their concerns.

However, external stakeholders, including communities potentially affected across the supply chain, can use Soitec's Maât whistleblowing platform to report serious issues covered by the Code of Conduct.

- **Decarbonization program:** Soitec's decarbonization program, which runs from 2023 to 2030, has a positive impact on local communities through better environmental management (waste and energy). It is aligned with international standards such as the SBTi and CDP.
- **2025 projects:**
  - creation of a position dedicated to supplier ESG management;
  - implementation of an external platform – Prewave – to inform Soitec of ESG-related events and impacts for selected suppliers.

These initiatives aim to enhance transparency, anticipate risks and integrate local community expectations into purchasing and supplier relationship decisions.

Soitec has not set targets relating to local communities, but monitors the effectiveness of the measures mentioned above.

3.5 Governance information

3.5.1 Business conduct [ESRS G1] [ESRS 2] [IRO-1]

Topic	Materiality	Description of IRO	Impact/Risk/ Opportunity	Time horizon
Ethics	Double materiality	Impact in the event of corruption, especially in countries with different cultural traditions regarding gifts and hospitality	$_{N}I$	ST
	Double materiality	Reputational damage	R	ST
	Double materiality	Negative public reaction	R	ST
	Double materiality	Failure to meet stakeholder expectations	R	ST
	Double materiality	Loss of customers and investors	R	ST
	Double materiality	Significant financial penalties and other enforcement actions	R	ST

Key:
$_{N}I$ = Negative Impact; $_{P}I$ = Positive Impact; R = Risk; O = Opportunity, ST = Short Term (less than 1 year); MT = Medium Term (1 to 5 years); LT = Long Term (more than 5 years)

Soitec adopts responsible governance practices to ensure ethical and transparent business conduct. It should be noted that as part of the double materiality assessment, cybersecurity has been identified as a material matter specific to Soitec.

3.5.1.1 Ethics governance and organization

A specific governance structure has been set up at various levels within the Group to optimize the management of the compliance program:

- within the Board of Directors, the Audit and Risks Committee is responsible for overseeing the identification and monitoring of risks and the risk prevention system, and the Sustainability Committee is tasked with overseeing the Group's goals and objectives in terms of ethics and compliance. These Committees are also closely involved in external and internal audit and control and risk management;
- the Executive Committee and, more specifically, the General Secretary, helps set objectives that are in line with stakeholder expectations and contributes to the implementation of the compliance program and the monitoring of related initiatives;
- corporate officers of the Group subsidiaries ensure that procedures are properly adopted and that the compliance program is rolled out within the legal entities they manage;
- a team of experts, including the Group's Legal Department which is part of the General Secretary, assists Executive Management and Group managers in designing and rolling out the compliance program throughout the whole organization and the Group's subsidiaries;
- in addition to the corporate officers of the subsidiaries, who are responsible for implementing the overall compliance program within their respective entities, compliance officers have been appointed and trained within the various teams, business units and subsidiaries to oversee several compliance pillars (particularly export controls and personal data protection). These officers play a critical role in the effective implementation of the compliance system and in the sharing and reporting of information within the Group. In fiscal year 2025-2026, their work will be expanded to include anti-corruption and compliance with competition law.

The overall compliance system is based on a risk map that identifies the Group's main ethical risks, of which there are currently five, and which constitute the five compliance pillars: export controls, anti-corruption, compliance with competition law, prevention of insider trading and personal data protection. This risk map was updated during the fiscal year with the support of an external French firm specializing in compliance (see section 3.5.1.2 of the 2024-2025 Universal Registration Document).

Each year, based on the risk map, a prevention and system update action plan is defined and presented to the Executive Committee and the Board of Directors before being implemented throughout the Group. At the end of the fiscal year, a report on the successful deployment thereof is presented to the same bodies. If warranted by new legal or regulatory requirements, or by the development of the Group's activities, new actions are proposed to reinforce or adapt the system as closely as possible to the risks to which it is exposed, as part of a continuous improvement process.

3.5.1.2 Risk mapping, the cornerstone of the compliance system

The cornerstone of Soitec's compliance program is its risk map, which enables the Group to identify and regularly update the risks associated with its business activities, and to define the most appropriate prevention tools and actions based on specific needs.

The risk map is updated regularly, making it a dynamic instrument for risk management and prevention.

At the beginning of fiscal year 2024-2025, Soitec, assisted by a specialized compliance consultancy, completed the update of its mapping of anti-corruption, competition law and money laundering and financing of terrorism (AML-CFT) risks. The previous update carried out on these risks dates back to March 2022.

The aim of this update, which encompasses all the Group's business lines, geographic areas and subsidiaries, is to:

- ensure that Group managers exposed to this risk at key levels of the organization fully understand and communicate their view (top-down and bottom-up) of the gross risks to which they are exposed;
- ensure that Group managers understand the prevention system in place, and share their assessment of its effectiveness and suggestions for improvement;
- refine the process of identifying corruption risks using a bottom-up approach;
- refine the process of identifying risks in competition law and money laundering using a bottom-up and top-down approach;
- enrich the methodology for assessing inherent and residual risks using objective criteria;
- take into account the local specificities of each Group subsidiary, based in particular on its geographic location, the likelihood of a risk materializing, the impact (financial, operational, legal, reputational, etc.) and the level of risk control;
- ensure that corruption risks are assessed and prioritized, and that action plans are developed at the appropriate level of the organization;
- ensure that competition law and money laundering risks are assessed and prioritized, and that action plans are developed at the appropriate level of the organization.

The corruption risk mapping methodology, aligned with the Group's overall risk mapping methodology described in Chapter 2, is based on a step-by-step approach divided into four main components:

- identification of Group activities and processes;
- definition of corruption risks and scenarios, indicating the processes involved, any means of corruption used, the third parties involved, and the internal functions exposed;
- assessment of inherent risk through interviews conducted with a panel of around 50 employees (representative of different entities, geographical areas, teams, hierarchical levels, etc.).

  The gross risk is first estimated based on a likelihood level and an impact level (financial, operational, legal, reputational, etc.), before a control level is applied to assess the net risk;
- analysis and consolidation of results, and definition of dedicated action plans.

No major or critical net risks (according to the risk scale defined in section 2.1.3 of the 2024-2025 Universal Registration Document) were identified in the latest update. The results of the updated corruption risk map and its corresponding action plan were presented to the Board of Directors in fiscal year 2024-2025 and integrated into the Group's general risk map (see section 2.1.4 of the 2024-2025 Universal Registration Document).

3.5.1.3 Code of Conduct and ethics policies

The Soitec Group is committed to ensuring strict compliance with the laws and standards applicable to the conduct of its business and to the values of integrity set out in its Code of Conduct, which was updated in March 2023. The Group makes sure that it only enters into business relationships with stakeholders who adhere to the same rules. These are based on three key principles:

- respecting the highest standards in terms of human rights, health and the environment;
- working safely and safeguarding assets;
- acting with integrity, and in particular in compliance with the applicable laws and regulations on anti-corruption measures, competition, export control, personal data protection and the prevention of insider trading.

In addition to the Code of Conduct, the Soitec Group's ethical risk prevention system is based on five policies, which correspond to the five major risks and pillars of the Group's compliance policy:

- export control (process to be followed to ensure compliance with the applicable rules, and evaluation and monitoring of products and/or technologies subject to regulations);
- anti-corruption measures (including a gifts and hospitality procedure and a third-party assessment procedure) were updated in November 2024. This update aimed to fine-tune the criteria and conditions for third-party audits following the update of the corruption risk map in fiscal year 2023-2024 (see section 3.5.1.2 of the 2024-2025 Universal Registration Document). It also provided employees with examples of situations and guidance on how to resolve the ethical dilemmas they may encounter while performing their duties;
- strict compliance with competition law;
- prevention of insider trading;
- personal data protection.

These policies all include an obligation to consult internal experts in case of doubt before taking any action, and stipulate that any violation may result in sanctions, up to and including dismissal.

The Code of Conduct, the ethics whistleblowing line (appended), and the anti-corruption and competition compliance policies are available to third parties and all Soitec Group stakeholders on the Ethics page of its website (https://www.soitec.com/en/company/ethics). All Group stakeholders are requested to comply with the Code of Conduct and/or with equivalent regulations.

The Soitec Group was not convicted of, and consequently did not receive any fines for, violations of export control, anti-corruption, competition, insider trading or personal data protection regulations during fiscal year 2024-2025. Moreover, the Group is not aware of any convictions for corruption involving tier 1 third parties where the Group or its employees were implicated.

3.5.1.4 Employee training and awareness-raising

Training and awareness-raising campaigns are essential to ensure that the challenges, rules, policies, tools and other means of prevention are known and understood by employees exposed to risks throughout the Group. The following **mandatory training campaigns** have also been rolled out to exposed employees:

- **Code of Conduct:** in addition to the presentation of the Group's Code of Conduct during the onboarding day for new employees, an online training course on the Code, which includes several modules on each of the main topics covered by the Code of Conduct, including, but not limited to, business ethics, preventing corruption and compliance with competition law. It is compulsory for all employees, without exception (including part-time employees, trainees and work-study students).

  Employees must complete the training within a month of joining Soitec. This training, updated during fiscal year 2024-2025, includes a knowledge assessment test on each of the modules including, in particular, preventing corruption and compliance with competition law that must be passed to validate completion of the training. This requirement is designed to ensure that all Group employees, including those not directly exposed to these risks, are aware and have a basic understanding of them, along with the rules, policies, principles and values set out in the Code of Conduct.

  As at March 31, 2025, 98.1% of all employees (excluding those on long-term leave such as sick leave, parental leave, maternity leave, sabbatical leave, etc.) had received training.

  Finally, together with other financial and non-financial (sustainability) criteria, the completion rate of this training module has been established as a performance criterion with a target of 90%, in connection with the new three-year performance share plans for corporate officers and all Group employees approved by the Board of Directors on July 23, 2024;
- **Preventing corruption**: during fiscal year 2023-2024, 93.05% of employees exposed to the risk of corruption in the course of their duties took part in a mandatory dedicated anti-corruption training session of approximately 45 minutes to ensure good understanding of the risks of corruption (covering in particular the topics of conflicts of interest, bribes, gifts and invitations, etc.) and a good knowledge of the Group's anti-corruption policy. This e-learning training course included a knowledge assessment test passed by all those who completed it.

  The employees targeted for this training are those who are particularly exposed to corruption risks due to their duties, superiority, management role or geographic location. This includes members of the Executive Committee and employees in sales, purchasing, marketing, communications, finance, logistics, human resources, business units, legal affairs, public affairs, strategy, etc., i.e., approximately 260 employees (around 12% of the workforce).

The action plan for the year also included dedicated face-to-face training for Group employees most exposed to these risks (sales staff and engineers seconded to business partners in charge of activities in countries with a high risk of corruption, teams in charge of organizing customs clearance operations, and teams in charge of relations with public entities). Nine of these training courses were organized during the 2024-2025 fiscal year.

In addition to these initiatives and the training module dedicated to the Code of Ethics, other awareness-raising initiatives were deployed during the year, including the Group-wide distribution of dedicated educational videos. A more in-depth refresher training module, specific to the Group's operations, will be rolled out in fiscal year 2025-2026 for employees exposed to risks of corruption in the performance of their duties.

In addition, both through the risk mapping exercise carried out during the year and the Compliance Week organized in September 2024 (see description below), exposed employees were made aware of the challenges and risks associated with the fight against corruption, with conferences and dedicated webinars led by external expert speakers, in particular during Compliance Week;

- **Competition law**: during fiscal year 2022-2023, 96% of employees exposed to the risk of breaching competition law (sales staff, buyers, innovation, etc.) received awareness-raising training through mandatory dedicated face-to-face sessions provided by a specialized international law firm. This training course included a knowledge assessment test passed by all those who completed it.

  In addition to the dedicated module in the Code of Ethics training course and the other awareness-raising initiatives deployed during the year, notably the Group-wide distribution of dedicated educational videos, a more in-depth mandatory refresher course specific to the Group's operations will be rolled out during the 2025-2026 fiscal year for employees exposed to these risks in the course of their duties.

  In addition, both through the risk mapping exercise carried out during the year and during Compliance Week (see description below), exposed employees were made aware of the challenges and risks associated with competition law, with a dedicated webinar led by a partner from a specialist international law firm, in particular during Compliance Week;

- **Insider trading:** all employees exposed to the risk of insider trading are made aware when they are added to one of the Company's insider lists, as well as on a regular basis, particularly during blackout periods.

  In addition, during Compliance Week (see description below), all Group employees received further awareness-raising through a video and a knowledge test;

- **Personal data protection**: all new hires received awareness-raising on the protection of personal data in fiscal year 2024-2025. Additionally, an annual online training module, mandatory for all employees, was rolled out to strengthen their knowledge of personal data protection and cybersecurity. As of March 31, 2025, 93% of all employees had completed the training.

  In this regard, together with other financial and non-financial (sustainability) criteria, the completion rate of this training module has been established as a performance criterion with a target of 90%, in connection with the new three-year performance share plans for corporate officers and all Group employees approved by the Board of Directors on July 23, 2024.

  In addition, Compliance Week served as an opportunity to reiterate the importance of personal data protection issues through a well-attended hands-on workshop on data protection.

  Finally, in January 2025, specialist training was delivered by a law firm to GDPR officers in departments that handle personal data, enabling them to better understand their responsibilities and enhance their expertise;

- **Export controls:** an online training module on export control rules rolled out in the first half of fiscal year 2023-2024 was made available to all new employees exposed to this topic. Specific face-to-face training sessions have also been organized for around 150 employees during fiscal year 2024-2025.

  These specific training programs focus primarily on supporting the designated export officers within the various departments and raising awareness among engineers about intangible transfers that may require an export license.

  Additionally, a conference on export controls and international sanctions, followed by a skills assessment test, provided further awareness-raising for all Group employees during Compliance Week (see below).

In addition to mandatory training on ethics and compliance issues, Soitec regularly conducts **awareness-raising campaigns** focused on its compliance system. More specifically, in fiscal year 2024-2025:

- a campaign on Soitec's whistleblowing system was held in conjunction with **World Whistleblowers Day** on June 27, 2024. A presentation and promotional video on the Maât whistleblowing platform, featuring the Chief Human Resources and Transformation Officer, and the General Secretary, was sent to all Group employees. This was accompanied by a poster campaign and a quiz to test their knowledge. The video was also shared externally via Soitec's social media channels to inform all stakeholders;
- a Group-wide "**Compliance Week**" was held from September 16 to 20, 2024, focusing on Soitec's five compliance pillars (export controls, anti-corruption, competition law, insider trading and personal data protection). During this week:
  - to illustrate the commitment of the Group's senior management, a video presenting Soitec's ethics and compliance system by Pierre Barnabé, Chief Executive Officer, and Emmanuelle Bely, General Secretary, was aired internally and shared externally on the Group's social media. A face-to-face awareness-raising event on compliance risks in Singapore, and more broadly in Asia, took place at Soitec's Singapore site for all regional sales teams in Asia, led by the site's Director and the Group's Legal Counsel. This event emphasized the importance of strict adherence to the Group's prevention system for these teams,
  - five remote and face-to-face events were organized at the Group's two main sites (Bernin, France and Pasir Ris, Singapore): a webinar on competition law, a talk on geopolitical issues, a workshop on data protection, a talk on export controls and international sanctions, and a webinar on whistleblowing. These talks and webinars were led by experts (lawyers, speakers, former whistleblowers, etc.),
  - daily intranet posts were published in conjunction with the event to remind people of rules and best practices, along with entertaining videos, some of which were specially created for the occasion, in order to reach as wide an audience as possible,
  - awareness-raising videos on each theme of the Group's policies were released to illustrate the importance of understanding and complying with the rules relating to Soitec's five ethics pillars for all employees,
  - a poster campaign was run at the Group's main sites;
- more generally, the teams responsible for the five compliance pillars regularly distribute newsletters and post updates on the risks to which the Group is exposed, as well as best practices, essential documents and other information on their intranet pages.

3.5.1.5 Whistleblowing system and handling of reports

Commitments

The Soitec Group is committed to building a culture of trust and fair, honest communication. It encourages all stakeholders, both internal and external, to report any suspected breaches of the Code of Conduct or any other type of breach eligible for reporting under the applicable laws and regulations, provided that such reports are made in good faith.

To this end, Soitec launched "**Maât**", its online whistleblowing platform, in March 2023. Maât is available to employees via the Group intranet, and to external stakeholders on the "Ethics" page of its website (https://www.soitec.com/en/company/ethics). It is available in three languages (French, English and Mandarin), 24/7, to ensure that it is accessible to as many people as possible. This round-the-clock availability provides a permanent space for expressing concerns, whatever the time zone, and means that Soitec can process information in real time.

The platform allows all Soitec employees and external Group stakeholders (candidates, shareholders, customers, suppliers, partners, etc.) to report (anonymously if they wish) suspected breaches of the Code of Conduct, Group procedures or the law in a secure way. This is in addition to the reporting process through hierarchical channels already in place.

The Maât platform can be used to report any breaches of the Code of Conduct, including, but not limited to, any suspected breaches of individuals' rights (sexual harassment, verbal bullying, discrimination, human rights), ethical rules (corruption, conflicts of interest, insider trading, fraud, money laundering, theft), applicable regulations (competition law, export control, personal data protection) and HSE rules (health and safety, safety of persons and property, environmental protection).

Whistleblowing procedure

The whistleblowing procedure, developed in consultation with employee representatives, is appended to the Code of Conduct and is available to all Soitec Group stakeholders on the "Ethics" page of its website (https://www.soitec.com/en/company/ethics). It stipulates that reports are received by the Chief Human Resources and Transformation Officer and the General Secretary, who are then tasked with assigning responsibility for the investigation, either internally or externally (e.g., a law firm), depending on the expertise required. There is also a mechanism for excluding one of the alert recipients if the whistleblower considers that there is a conflict of interest.

Investigations are conducted in accordance with a process designed to ensure:

- confidentiality of the whistleblower's identity, or anonymity if requested;
- confidentiality of reports and correspondence;
- protection from sanctions or retaliation (including suspension, disciplinary action, dismissal, discrimination, etc.) for whistleblowers and any other person or entity that assisted the whistleblower in issuing the report, provided that they acted in good faith, in accordance with Directive (EU) 2019/1937, known as the Whistleblower Directive;
- the presumption of innocence of any person implicated;
- respect for the rights of the defense, including the right to a fair hearing;
- the impartiality of the investigation, which must consider both incriminating and exculpatory evidence;
- the proportionality of the resources used;
- the fairness of investigative methods.

Whistleblowers receive written acknowledgment of receipt of their report within seven working days. No later than three months after acknowledging receipt of the report, the report manager (the Chief Human Resources and Transformation Officer, the Secretary General or any other person appointed for this purpose) informs the whistleblower about the measures planned or taken to assess the accuracy of the allegations and, where applicable, to address the subject of the report, as well as the reasons justifying such measures.

Awareness-raising

All new employees are informed about the existence and operation of the whistleblowing system during their onboarding day.

Additionally, a communication campaign was conducted to raise awareness among employees on World Whistleblowers Day on June 27, 2024. A presentation and promotional video on the Maât whistleblowing platform, featuring the Chief Human Resources and Transformation Officer, and the General Secretary, was sent to all Group employees. This was accompanied by a poster campaign and a quiz to test their knowledge. The video was also shared externally via Soitec's social media channels to inform all stakeholders.

Statistics [G1-4]

In fiscal year 2024-2025, six alerts were received via the Maât platform, as follows:

- four for France and two for South Korea;
- six alerts met the admissibility criteria;
- four alerts were deemed to be unsubstantiated following investigation, and two were deemed to be partially or totally justified, of which one gave rise to disciplinary measures;
- the two alerts found to be partially or fully substantiated related to allegations of psychological harassment or discrimination in the workplace, and none to alleged breaches of business ethics. There were no alerts on the other topics listed above;
- the two alerts found to be partially or fully substantiated were strictly internal to the Soitec Group, while none directly or indirectly involved external stakeholders;
- cases of corruption: 0;
- all inquiries were closed during fiscal year 2024-2025, with none still under investigation at March 31, 2025;
- no alerts with a material impact on the consolidated financial statements.

More detailed information on the whistleblowing system is available in the whistleblowing procedure, which is accessible to all Soitec Group stakeholders on the "Ethics" page of its website (https://www.soitec.com/en/company/ethics).

3.5.1.6 Third-party assessments

Third-party due diligence procedures are essential to preventing non-compliance risks in relationships with third parties, defined as customers, tier 1 suppliers and intermediaries, in accordance with the Group's risk mapping and the Sapin II law. They enable an assessment of risks and ensure that appropriate measures are taken before any contract or commitment is signed.

As an integral part of its risk prevention system, the Group uses several tools to assess third-party risks related to anti-corruption, international sanctions and, increasingly, ESG risks. These tools are used as needed to ensure an appropriate level of due diligence.

In particular, the Group uses integrated automated software, provided by an expert service provider, to verify the integrity of Soitec's business partners. The software lists all Soitec Group customers and tier 1 suppliers. It not only provides general information such as capital structure, shareholders and beneficial owners, but also – and crucially – allows for checks to be made prior to entering into a business relationship and on an ongoing basis throughout the relationship to ensure that these third parties are not subject to international sanctions and are not involved in corruption or other illegal practices.

In addition, when a third party operates in a geographic area with a high risk of corruption and where available public information is limited and unreliable, more extensive integrity checks may be used, such as on-site investigations, sometimes conducted with the assistance of external service providers.

The third-party due diligence procedure was revised in fiscal year 2024-2025, following the update of the corruption risk map. The aim of this revision was to add specific questionnaires to the first level of review and to clarify the criteria that trigger on-site investigations (such as business volume and risk level of the country of operation).

Compliance and ethics due diligence is also applied to mergers and acquisitions, the creation of joint ventures, investments, Research & Development partnerships, and real estate transactions.

3.5.1.7 Internal control and audit

Internal control and risk management procedures relating to the preparation and processing of accounting and financial information form an integral part of the Group's anti-corruption system.

In March 2024, the Internal Control and Risk Management team began implementing a governance, risk and compliance (HighBond) IT tool. This tool includes the development of automated accounting controls in accordance with the recommendations of the French Anti-Corruption Agency (*Agence Française Anticorruption*). This development is complete and periodic automated controls will be effective from fiscal year 2025-2026.

In addition, internally developed tools were deployed during fiscal year 2024-2025 to digitalize the register for reporting gifts and hospitality (given or received), as well as declarations of conflicts of interest. Internal communication campaigns were conducted to raise awareness and encourage Group employees to use these tools.

Verification of the proper application of anti-corruption procedures and the annual action plan was included in the 2024-2025 internal audit plan led by the Quality team. This audit was carried out during the third and fourth quarters of fiscal year 2024-2025, primarily through interviews with 18 employees and a document review. The conclusions of this internal audit were issued in January 2025 and resulted in the proposal of specific actions that were included in the 2025-2026 action plan to further improve the compliance system.

Lastly, in fiscal year 2024-2025, an external audit focused on personal data protection was conducted by an external law firm. Its conclusions were presented to Soitec's Executive Committee, and an improvement plan was drawn up. It is currently being implemented.

3.5.1.8 Remediation mechanisms

In the event of proven non-compliance with the Code of Conduct or the Group's General Management policies, including in particular those that make up the five pillars of compliance at Soitec (export control, anti-corruption, compliance with competition rules, prevention of insider trading, protection of personal data), several remedial measures will be defined and deployed depending on the context.

This may involve strengthening the Group's existing preventive measures, which Soitec does continuously, or through more targeted one-off actions. If the seriousness of the non-compliance warrants it, disciplinary sanctions, up to and including dismissal, are provided for in the Code of Conduct, Soitec's internal regulation and each of the Group's General Management policies.

In the event of a proven breach, the managers responsible, in consultation with human resources, must define the proportionate sanctions to be applied.

3.5.1.9 Fighting tax evasion

With operations in several countries, Soitec is committed to complying with tax regulations applicable to each of its locations: the Group's subsidiaries declare and pay their taxes in accordance with their local obligations and the taxes due and collaborate fully and transparently with tax authorities whenever requested. Intra-Group transactions are governed by a transfer pricing policy, which is based on OECD recommendations and particularly the arm's length principle. The Group works with tax specialists to ensure that it has the most relevant information at its disposal. A comparative study of the pricing of intra-Group transactions worldwide ensures the consistency of the practices implemented:

- **Relationships with suppliers (DR G1-2):** see ESRS S2 in section 3.4.2.

3.5.2 Cybersecurity

Topic	Materiality	Description of IRO	Impact/Risk/ Opportunity	Time horizon
Cybersecurity	Double materiality	Impact on employees, customers, and suppliers due to the non-authorized collection of personal data	$_N$I	ST
	Double materiality	Financial and reputational risk due to non-compliance with security requirements regarding personal data of employees and customers	R	ST
	Double materiality	Risk of cyber attacks on the Company's IT systems, potentially leading to data loss and business interruption	R	ST

Key:
$_N$I = Negative Impact; $_P$I = Positive Impact; R = Risk; O = Opportunity; ST = Short Term (less than 1 year); MT = Medium Term (1 to 5 years); LT = Long Term (more than 5 years)

3.5.2.1 Cybersecurity: a strategic priority for Soitec

Cybersecurity is a central pillar of Soitec's strategy, designed to safeguard its operations while reinforcing the trust of its customers, employees and partners. In a constantly evolving digital landscape where cyber threats are becoming increasingly frequent and sophisticated, Soitec is fully committed to securing its sensitive data, protecting its critical infrastructure and ensuring the resilience of its operations.

The cyber threats to which Soitec is exposed include the theft or loss of confidential data, temporary business disruption and fraud attempts through the capture of sensitive information. These risks pose a direct threat to the Group's business continuity and reputation. In response, Soitec has developed a comprehensive and structured approach to cybersecurity, combining robust governance, advanced technical measures and heightened employee awareness.

3.5.2.2 Robust and structured governance

Soitec's cybersecurity strategy is built on clear governance and the separation of responsibilities between a dedicated Global Security team responsible for information security, which forms part of the General Secretary's team, and the teams in charge of systems management, which are part of the Operations Department.

Quarterly reviews are held with relevant members of the Executive Committee and bi-annual reviews with the Audit and Risks Committee to monitor progress and adjust the cybersecurity strategy to emerging challenges. Cybersecurity is a Company-wide concern and is included in the sustainability performance criteria that underpin the award of shares under the 2027 plans.

Cybersecurity policies are regularly updated to reflect technological developments and emerging risks. Though the Group does not have a quantified target in line with the CSRD, this approach is part of a long-term vision aimed at ensuring optimal security for Soitec's systems and addressing the growing challenges related to data protection.

Since 2022, Soitec has been pursuing the ambitious objective of obtaining ISO/IEC 27001 Information Security Management Systems certification for its Bernin site. This international standard certifies a high level of security through a rigorous risk management framework designed to protect the integrity, confidentiality and availability of information. It also requires the implementation of numerous technical and organizational measures, as well as regular process monitoring and the ability to adapt to emerging threats, especially cyber threats.

At the end of January 2025, the Bernin site was officially audited and certified ISO 27001: Information security. This certification follows two external audits carried out by an independent firm over several weeks. In particular, these audits assessed cybersecurity governance, the technical measures put in place, etc.

3.5.2.3 Advanced technical measures for enhanced security

In compliance with **ISO 27001**, Soitec has implemented a series of advanced technical measures to prevent and mitigate the impact of cyber attacks. The Company complies with all the measures in Annex A of the 2022 version of ISO 27001.

Ninety-three technical measures cover areas such as access control, supplier relationship security, security incident management, business continuity, system redundancy, malware protection, vulnerability management and the integration of information security into project management.

Proactive monitoring is also a key feature of the strategy. It allows suspicious behavior to be detected and a rapid response to be provided in the event of a threat. This ability to anticipate risks strengthens the overall robustness of Soitec's information security system.

As part of its Supplier Quality Policy, Soitec also imposes cybersecurity requirements on its critical suppliers. Annual audits are conducted to assess their level of compliance and strengthen security throughout the value chain.

3.5.2.4 Employee awareness and training

Cybersecurity is a shared responsibility at Soitec. Aware that employee actions can significantly reduce risks, the Group has implemented a comprehensive awareness and training program. Every new employee receives initial training on the information systems security, safety and data protection (GDPR). Between April 2024 and March 2025, 100% of new employees completed this program.

A mandatory e-learning program has been introduced for existing employees. Between April 2024 and March 2025, 93.33% of Group employees completed this program. It is complemented by regular awareness-raising campaigns, including quarterly newsletters, cyber attack demonstrations and simulated phishing attacks to test the teams' vigilance against online fraud attempts.

CYBERSECURITY METRICS

	2024/2025	2023/2024	2022/2023
Number of major cyber incidents	0	0	0
Percentage of new employees trained	100%	100%	100%
Number of sites/entities with a data protection officer	1	1	1

3.6 Appendices

Reference table of disclosure requirements

	Disclosure Requirement	Section
ESRS 2 General disclosures	Disclosure Requirement BP-1 – General basis for preparation of sustainability statements	3.1.1
	Disclosure Requirement BP-2 – Disclosures in relation to specific circumstances	3.1.2
	Disclosure Requirement GOV-1 – The role of the administrative, management and supervisory bodies	3.1.3.1
	Disclosure Requirement GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	3.1.3.1.3 and 3.1.3.1.5
	Disclosure Requirement GOV-3 – Integration of sustainability-related performance in incentive schemes	3.1.3.1.3
	Disclosure Requirement GOV-4 – Statement on due diligence	3.1.3.1.5
	Disclosure Requirement GOV-5 – Risk management and internal controls over sustainability reporting	3.1.3.1.6
	Disclosure Requirement SBM-1 – Strategy, business model and value chain	3.1.4.1
	Disclosure Requirement SBM-2 – Interests and views of stakeholders	3.1.4.7
	Disclosure Requirement SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.1.4.8
	Disclosure Requirement IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities	3.1.5.1 to 3.1.5.3
	Disclosure Requirement IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statement	3.1.5.3
ESRS E1 Climate change	ESRS E1 Disclosure requirement related to ESRS 2 GOV-3 – Integration of sustainability-related performance in incentive schemes	3.3.1.1
	Disclosure Requirement E1-1 – Transition plan for climate change mitigation	3.3.1
	ESRS E1 Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.3.1
	ESRS E1 Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities	3.3.1
	Disclosure Requirement E1-2 – Policies related to climate change mitigation and adaptation	3.3.1
	ESRS E1 Minimum disclosure requirement – Policies MDR-P – Policies adopted to manage material sustainability matters	3.3.1
	Disclosure Requirement E1-3 – Actions and resources in relation to climate change policies	3.3.1
	ESRS E1 Minimum disclosure requirement – Actions MDR-A – Actions and resources in relation to material sustainability matters	3.3.1
	Disclosure Requirement E1-4 – Targets related to climate change mitigation and adaptation	3.3.1
	ESRS E1 Minimum disclosure requirement – Targets MDR-T – Tracking effectiveness of policies and actions through targets	3.3.1
	Disclosure Requirement E1-5 – Energy consumption and mix	3.3.1
	Disclosure Requirement E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions	3.3.1
	Disclosure Requirement E1-8 – Internal carbon pricing	3.3.1
	ESRS E1 Minimum disclosure requirement – Metrics MDR-M – Metrics in relation to material sustainability matters	3.3.1

	Disclosure Requirement	Section
ESRS E2 Pollution	ESRS E2 Disclosure Requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	3.3.2
	Disclosure Requirement E2-1 – Policies related to pollution	3.3.2
	ESRS E2 Minimum disclosure requirement – Policies MDR-P – Policies adopted to manage material sustainability matters	3.3.2
	Disclosure Requirement E2-2 – Actions and resources related to pollution	3.3.2
	ESRS E2 Minimum disclosure requirement – Actions MDR-A – Actions and resources in relation to material sustainability matters	3.3.2
	Disclosure Requirement E2-3 – Targets related to pollution	3.3.2
	ESRS E2 Minimum disclosure requirement – Targets MDR-T – Tracking effectiveness of policies and actions through targets	3.3.2
	Disclosure Requirement E2-4 – Pollution of air, water and soil	3.3.2
	Disclosure Requirement E2-5 – Substances of concern and substances of very high concern	3.3.2.5
	ESRS E2 Minimum disclosure requirement – Metrics MDR-M – Metrics in relation to material sustainability matters	3.3.3
ESRS E3 Water and marine resources	ESRS E3 Disclosure Requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	3.3.3
	Disclosure Requirement E3-1 – Policies related to water and marine resources	3.3.3
	ESRS E3 Minimum disclosure requirement – Policies MDR-P – Policies adopted to manage material sustainability matters	3.3.3
	Disclosure Requirement E3-2 – Actions and resources related to water and marine resources	3.3.3
	ESRS E3 Minimum disclosure requirement – Actions MDR-A – Actions and resources in relation to material sustainability matters	3.3.3
	Disclosure Requirement E3-3 – Targets related to water and marine resources	3.3.3
	ESRS E3 Minimum disclosure requirement – Targets MDR-T – Tracking effectiveness of policies and actions through targets	3.3.3
	Disclosure Requirement E3-4 – Water consumption	3.3.3
	ESRS E3 Minimum disclosure requirement – Metrics MDR-M – Metrics in relation to material sustainability matters	3.3.3
ESRS E5 Resource use and circular economy	ESRS E5 Disclosure Requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities related to resource use and circular economy	3.3.4
	Disclosure Requirement E5-1 – Policies related to resource use and circular economy	3.3.4
	ESRS E5 Minimum disclosure requirement – Policies MDR-P – Policies adopted to manage material sustainability matters	3.3.4
	Disclosure Requirement E5-2 – Actions and resources related to resource use and circular economy	3.3.4
	ESRS E5 Minimum disclosure requirement – Actions MDR-A – Actions and resources in relation to material sustainability matters	3.3.4
	Disclosure Requirement E5-3 – Targets related to resource use and circular economy	3.3.4
	ESRS E5 Minimum disclosure requirement – Targets MDR-T – Tracking effectiveness of policies and actions through targets	3.3.4
	Disclosure Requirement E5-4 – Resource inflows	3.3.4
	Disclosure Requirement E5-5 – Resource outflows	3.3.4
	ESRS E5 Minimum disclosure requirement – Metrics MDR-M – Metrics in relation to material sustainability matters	3.3.4

	Disclosure Requirement	Section
ESRS S1 Own workforce	ESRS S1 Disclosure Requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders	3.4.1
	ESRS S1 Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.4.1
	Disclosure Requirement S1-1 – Policies related to own workforce	3.4.1
	ESRS S1 Minimum disclosure requirement – Policies MDR-P – Policies adopted to manage material sustainability matters	3.4.1
	Disclosure Requirement S1-2 – Processes for engaging with own workers and workers' representatives about impacts	3.4.1
	Disclosure Requirement S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns	3.4.1
	Disclosure Requirement S1-4 – Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	3.4.1
	ESRS S1 Minimum disclosure requirement – Actions MDR-A – Actions and resources in relation to material sustainability matters	3.4.1
	Disclosure Requirement S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.4.1
	ESRS S1 Minimum disclosure requirement – Targets MDR-T – Tracking effectiveness of policies and actions through targets	3.4.1
	Disclosure Requirement S1-6 – Characteristics of the undertaking's employees	3.4.1
	Disclosure Requirement S1-9 – Diversity metrics	3.4.1
	Disclosure Requirement S1-10 – Adequate wages	3.4.1
	Disclosure Requirement S1-12 – Persons with disabilities	3.4.1
	Disclosure Requirement S1-13 – Training and skills development metrics	3.4.1
	Disclosure Requirement S1-14 – Health and safety metrics	3.4.1
	Disclosure Requirement S1-15 – Work-life balance metrics	3.4.1
	Disclosure Requirement S1-16 – Remuneration metrics (pay gap and total remuneration)	3.4.1
	Disclosure Requirement S1-17 – Incidents, complaints and severe human rights impacts	3.4.1
	ESRS S1 Minimum disclosure requirement – Metrics MDR-M – Metrics in relation to material sustainability matters	3.4.1
ESRS S2 Workers in the value chain	ESRS S2 Disclosure Requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders	3.4.3
	ESRS S2 Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.4.3
	Disclosure Requirement S2-1 – Policies related to value chain workers	3.4.3
	ESRS S2 Minimum disclosure requirement – Policies MDR-P – Policies adopted to manage material sustainability matters	3.4.3
	Disclosure Requirement S2-2 – Processes for engaging with value chain workers about impacts	3.4.3
	Disclosure Requirement S2-3 – Processes to remediate negative impacts and channels for value chain workers to raise concerns	3.4.3
	Disclosure Requirement S2-4 – Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	3.4.3
	ESRS S2 Minimum disclosure requirement – Actions MDR-A – Actions and resources in relation to material sustainability matters	3.4.3
	Disclosure Requirement S2-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.4.3
	ESRS S2 Minimum disclosure requirement – Targets MDR-T – Tracking effectiveness of policies and actions through targets	3.4.3

	Disclosure Requirement	Section
ESRS S3 Affected communities	ESRS S3 Disclosure Requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders	3.4.4
	ESRS S3 Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.4.4
	Disclosure Requirement S3-1 – Policies related to affected communities	3.4.4
	ESRS S3 Minimum disclosure requirement – Policies MDR-P – Policies adopted to manage material sustainability matters	3.4.4
	Disclosure Requirement S3-2 – Processes for engaging with affected communities about impacts	3.4.4
	Disclosure Requirement S3-3 – Processes to remediate negative impacts and channels for affected communities to raise concerns	3.4.4
	Disclosure Requirement S3-4 – Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	3.4.4
	ESRS S3 Minimum disclosure requirement – Actions MDR-A – Actions and resources in relation to material sustainability matters	3.4.4
	Disclosure Requirement S3-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.4.4
	ESRS S3 Minimum disclosure requirement – Targets MDR-T – Tracking effectiveness of policies and actions through targets	3.4.4
ESRS G1 Business conduct	ESRS G1 Disclosure Requirement related to ESRS 2 GOV-1 – The role of the administrative, management and supervisory management bodies	3.5.1
	ESRS G1 Disclosure Requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities	3.5.1
	Disclosure Requirement G1-1 – Corporate culture and business conduct policies	3.5.1
	ESRS G1 Minimum disclosure requirement – Policies MDR-P – Policies adopted to manage material sustainability matters	3.5.1
	Disclosure Requirement G1-2 – Management of relationships with suppliers	3.5.1
	Disclosure Requirement G1-3 – Prevention and detection of corruption and bribery	3.5.1
	ESRS G1 Minimum disclosure requirement – Actions MDR-A – Actions and resources in relation to material sustainability matters	3.5.1
	Disclosure Requirement G1-4 – Incidents of corruption or bribery	3.5.1
	Disclosure Requirement G1-5 – Political influence and lobbying activities	3.5.1
	ESRS G1 Minimum disclosure requirement – Metrics MDR-M – Metrics in relation to material sustainability matters	3.5.1
Specific matter: Cybersecurity	Specific matter – Cybersecurity: minimum disclosure requirement – Policies MDR-P – Policies adopted to manage material sustainability matters	3.5.2
	Specific matter – Cybersecurity: minimum disclosure requirement – Actions MDR-A – Actions and resources in relation to material sustainability matters	3.5.2
	Specific matter – Cybersecurity: minimum disclosure requirement – Targets MDR-T – Tracking effectiveness of policies and actions through targets	3.5.2
	Specific matter – Cybersecurity: minimum disclosure requirement – Metrics MDR-M – Metrics in relation to material sustainability matters	3.5.2
Specific matter: Innovation	Specific matter – Innovation: minimum disclosure requirement – Policies MDR-P – Policies adopted to manage material sustainability matters	3.2
	Specific matter – Innovation: minimum disclosure requirement – Actions MDR-A – Actions and resources in relation to material sustainability matters	3.2
	Specific matter – Innovation: minimum disclosure requirement – Targets MDR-T – Tracking effectiveness of policies and actions through targets	3.2
	Specific matter – Innovation: minimum disclosure requirement – Metrics MDR-M – Metrics in relation to material sustainability matters	3.2

List of data points in cross-cutting and topical standards that derive from other EU legislation (CSRD)

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		3.1.3.1
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		3.1.3.1.3 and 3.1.3.1.5
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 of Table #3 of Annex I				3.1.3.1.5
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicator number 4 of Table #1 of Annex I	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table #1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 of Table #2 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 of Table #1 of Annex I		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	3.3.1.2
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		3.3.1.1
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 of Table #2 of Annex I	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		3.3.1.6.2
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator number 5 Table #2 of Annex I				3.3.1.6.1 and 3.3.6.4

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 of Table #1 of Annex I				3.3.1.4 to 3.3.1.7
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 of Table #1 of Annex I				3.3.1.4 to 3.3.1.7
ESRS E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex I	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Articles 5(1), 6 and 8(1)		3.3.1.4 to 3.3.1.7
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicator number 3 of Table #1 of Annex I	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		3.3.1.4 to 3.3.1.7
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	3.3.1.4 to 3.3.1.7
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		3.3.1.4 to 3.3.1.7
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk.			3.3.1.4 to 3.3.1.7
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book – Climate change transition risk: Loans collateralized by immovable property – Energy efficiency of the collateral			3.3.1.4 to 3.3.1.7
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		3.3.1.4 to 3.3.1.7

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex I Indicator number 2 Table #2 of Annex I Indicator number 1 Table #2 of Annex I Indicator number 3 Table #2 of Annex I				3.3.2
ESRS E3-1 Water and marine resources (paragraph 9)	Indicator number 7 of Table #2 of Annex I				3.3.3
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 of Table #2 of Annex I				3.3.3
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 of Table #2 of Annex I				3.3.3
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 of Table #2 of Annex I				3.3.3
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations paragraph 29	Indicator number 6.1 of Table #2 of Annex I				3.3.3
ESRS 2 SBM-3 – E4 paragraph 16 (a) i	Indicator number 7 of Table #1 of Annex I				N/A
ESRS 2 SBM-3 – E4 paragraph 16 (b)	Indicator number 10 of Table #2 of Annex I				N/A
ESRS 2 SBM-3 – E4 paragraph 16 (c)	Indicator number 14 of Table #2 of Annex I				N/A
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 of Table #2 of Annex I				N/A
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 11 of Table #2 of Annex I				N/A
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 of Table #2 of Annex I				N/A
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 of Table #2 of Annex I				3.3.1.6.2 and 3.3.2
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 of Table #1 of Annex I				3.3.4
ESRS 2 SBM-3 – S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 of Table #3 of Annex I				3.4.1
ESRS 2 SBM-3 – S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 of Table #3 of Annex I				3.4.1

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				3.4.1
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8 paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		3.4.1
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 of Table #3 of Annex I				3.4.1
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator number 1 of Table #3 of Annex I				3.4.1
ESRS S1-3 Grievance/ complaints handling mechanisms paragraph 32 (c)	Indicator number 5 of Table #3 of Annex I				3.4.1.3
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 of Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		3.4.1.3
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 of Table #3 of Annex I				3.4.1.8
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 of Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		3.4.1.3 and 3.4.2
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 of Table #3 of Annex I				3.4.1.7.1
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 of Table #3 of Annex I				3.4.1
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator number 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		3.4.1
ESRS 2 SBM-3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and number 13 Table #3 of Annex I				3.4.2
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				3.4.1 and 3.4.2
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicators number 11 and number 4 Table #3 of Annex I				3.4.2

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 of Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		3.4.1.3.5 and 3.4.2
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		3.1.3.1.5 and 3.4.2
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 of Table #3 of Annex I				3.4.1.3.5 and 3.4.2
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex I and Indicator number 11 Table #1 of Annex I				3.4.1.3.5 and 3.4.3
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 of Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		3.4.1.3.5 and 3.4.3
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 of Table #3 of Annex I				3.4.1.3.5 and 3.4.3
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 of Table #3 of Annex I				3.5.1
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 of Table #3 of Annex I				3.5.1
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 of Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		3.5.1
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 of Table #3 of Annex I				3.5.1

3.7 Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

Year ended 31 March 2025

To the general assembly of Soitec S.A.,

This report is issued in our capacity as statutory auditor of Soitec S.A. ("Soitec" or "the group"). It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended 31 March 2025 and included in section 3 of the group management report.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Soitec S.A. is required to include the above-mentioned information in a separate section of the group management report. This information has been prepared in the context of the first-time application of the aforementioned articles, a context characterized by uncertainties regarding the interpretation of the laws and regulations, the use of significant estimates, the absence of established practices and frameworks in particular for the double-materiality assessment, and an evolving internal control system. It enables an understanding of the impact of the activity of the group on sustainability matters, as well as the way in which these matters influence the development of the business of the group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L.821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the sustainability reporting standards adopted pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for *European Sustainability Reporting Standards*) of the process implemented by Soitec S.A. to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in section 3 of the group management report with the requirements of L. 233-28-4 of the French Commercial Code, including ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "*Limited assurance engagement – Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852*".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more of the disclosures in respect of sustainability information provided by Soitec S.A. in the group management report, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

Furthermore, this engagement does not constitute a guarantee regarding the viability or the quality of the management of Soitec S.A., in particular it does not provide an assessment, of the relevance of the choices made by Soitec S.A. in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

It does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of, errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Any comparative information included in the group management report is not covered by our engagement.

Compliance with the ESRS of the process implemented by Soitec S.A. to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code

Nature of procedures carried out

Our procedures consisted of verifying that:

- the process defined and implemented by Soitec S.A. has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that lead to the publication of information disclosed in section 3 of the group management report; and
- the information provided on this process also complies with the ESRS.

We also verified the group's compliance with the requirement to consult the social and economic committee.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Soitec S.A. with the ESRS.

Concerning the consultation of the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code we inform you that, as of the date of this report, this consultation has not yet been held.

Elements that received particular attention

We set out below the elements that have been the subject of particular attention in relation to our assessment of the compliance with the ESRS of the process implemented by Soitec S.A. to determine the information reported.

Regarding the identification of stakeholders

Information on the identification of stakeholders is mentioned in section "3.1.4.7 Key expectations and interests of stakeholders" and information on the involvement of stakeholders is mentioned in section "3.1.5.2 Methodological approach" and in paragraph "3.1.5 Dual materiality analysis, identification and assessment of ROI" in section 3 of the group management report.

- We interviewed management and individuals we deemed appropriate and inspected the available documentation.

- Our due diligence consisted, in particular, of assessing, by exercising our critical thinking, the consistency of the main stakeholders identified by the Group with the nature of its activities and its geographical location, taking into account its business relationships and its value chain.

Regarding the identification of impacts, risks and opportunities ("IRO")

Information on the identification of impacts, risks and opportunities is mentioned in the section "3.1.5.3 Identification and assessment of material impacts, risks and opportunities (IRO)".

- We have taken note of the process implemented by the Group regarding the identification of impacts (negative or positive), risks and opportunities ("IRO"), actual or potential, in connection with the sustainability issues mentioned in paragraph AR 16 of the "Application Requirements" of the ESRS 1 standard and, where applicable, those that are specific to the group, as presented in section "3.1.5 Dual materiality analysis, identification and assessment of ROI" in section 3 of the Group Management Report.
- In particular, we assessed the approach put in place by the Group to determine its impacts and dependencies, which may be a source of risks or opportunities.
- We obtained an understanding of the mapping carried out by the group of the identified IROs, including in particular the description of their distribution in the company's own activities and the value chain, as well as their time horizon (short, medium or long term), and assessed the consistency of this mapping with our knowledge of the group and with the risk analyses carried out by the group.
- We assessed how the group has taken into account the list of sustainability matters set out in ESRS 1 (AR 16) in its analysis.

Regarding the assessment of impact materiality and financial materiality

Information relating to the assessment of impact materiality and financial materiality is mentioned in section "3.1.5.3 Identification and assessment of material impacts, risks and opportunities (ROI)" in section 3 of the group management report.

- Through interviews with management and inspection of available documentation, we obtained an understanding of the process implemented by the group to assess impact materiality and financial materiality, and assessed its compliance with the criteria defined in ESRS 1.
- In particular, we assessed the way in which the Group established and applied the reporting materiality criteria set out in ESRS 1, including those relating to the setting of thresholds, to determine the material disclosures under the material IRO indicators identified in accordance with the relevant thematic ESRS standards and under the Group-specific disclosures.

Compliance of the sustainability information included in section 3 of the group management report with the requirements of Article L.233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted of verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in section 3 of the group management report, including the basis for determining the information relating to the value chain and the exemptions from disclosure requirements which were applied by the group;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Soitec S.A. for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, this information does not contain any material errors, omissions or inconsistencies that would be likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in section 3 of the group management report, with the requirements of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matter(s)

Without qualifying the conclusion expressed above, we draw your attention to the information relating to the context of the first year of application presented in section "3.1.1 Basis of Preparation" of section 3 of the group management report, relating in particular to certain data points required by the ESRS which are not presented.

Elements that received particular attention

Below, we present the elements that have received particular attention regarding the compliance of the sustainability information included in Section 3 of the Group Management Report with the requirements of Article L.233-28-4 of the French Commercial Code, including the ESRS.

The information published regarding climate change (ESRS E1) is mentioned in section 3.3.1 Climate Change [ESRS E1] of Section 3 of the group management report.

Our work consisted, in particular, of assessing:

- based on the interviews conducted, whether the description of the policies, actions and targets put in place by the group cover the following areas: climate change adaptation and mitigation and energy;
- the appropriateness of the information presented in the notes to 3.3 "Environmental information" of the group management report and its overall consistency with our knowledge of the Group.

Regarding the information published in respect of greenhouse gas emissions:

- we obtained an understanding of the internal control and risk management procedures implemented by the group to ensure the compliance of the published information with ESRS requirements;
- we have taken note of the greenhouse gas emissions protocol used by the Group to draw up the greenhouse gas emissions assessment and verified its application to a selection of emission categories and sites, on scope 1 and scope 2;
- regarding Scope 3 emissions, we assessed the process of gathering the information on which the disclosures were based;
- we assessed the appropriateness of the emission factors used and the calculation of the related conversions, as well as the calculation and extrapolation assumptions, taking into account the uncertainty inherent in the state of scientific or economic knowledge and the quality of the external data used;
- we reconciled physical data (such as energy consumption), on a sample basis, to the underlying data used to compile the greenhouse gas emissions balance and traced to supporting documents;
- with regard to the estimates that we considered to be critical, used by the Group for the preparation of its greenhouse gas emissions assessment, we obtained an understanding of the methodology used to calculate the estimate and the sources of information on which the estimates were based, and we assessed whether the methods were applied consistently.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted of verifying the process implemented by Soitec S.A. to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves verifying:

- compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided that would be likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Emphasis of matter(s)

Without qualifying the conclusion expressed above, we draw your attention to the information contained in section paragraph "3.3.6 – Taxonomic Note" in section 3 of the group management report, and in particular to the following points:

- Avoided Emissions Analysis: The information in "Activity 3.6 – Other Low-Carbon Manufacturing Technologies" in section 3.3.6.2.B "Alignment – Aligned Revenue Generating Activities" reflects Soitec's best efforts to analyze the avoided emissions of its RF-SOI substrates throughout their lifecycle. These efforts resulted in cradle-to-gate analyses instead of cradle-to-grave.
- DNSH Pollution – Appendix C: the information contained in the paragraph "Pollution prevention and control" of section 3.3.6.2.B "Alignment – 'Do no significant harm' DNSH" principles in connection with the assessment of compliance with the DNSH Pollution, refers to uncertainties in the interpretation of the texts and the scope of the substances to be analyzed as well as limitations in the company's ability to collect all the required data, in particular concerning the analysis of other suitable substances available on the market to replace the substances referred to in the additional paragraph of the DNSH.

Elements that received particular attention

Below we present the elements that have been the subject of particular attention on our part regarding compliance with the disclosure requirements set out in Article 8 of Regulation (EU) 2020/852.

Concerning the alignment of eligible activities

We assessed, through interviews and inspection of relevant documentation, the compliance of the group's analysis of the alignment of its eligible activities with the criteria defined by the annexes to the delegated acts supplementing Regulation (EU) 2020/852 of the European Parliament and Council.

In respect of our verification, we have performed the following procedures:

- an assessment of the choices made by the group with regard to the European Commission's communications on the interpretation and implementation of certain provisions of the Taxonomy Framework;
- consultation, on a sample basis, of the documentary sources used, including external sources where appropriate, and interviews with relevant individuals;
- analysis, on a sample basis, of the elements on which management based its judgement in assessing whether the eligible economic activities met the cumulative conditions, from the Taxonomy Framework, necessary to be qualified as aligned, in particular the principle of "do no significant harm" (DNSH) to any of the other environmental objectives;
- assessment of the analysis carried out in respect of compliance with the minimum guarantees, using, principally, information obtained in gaining an understanding of the group and its environment.

Paris la Défense, June 4, 2025

KPMG S.A.

Rémi Vinit-Dunand	Laurent Genin
Partner	*Partner*

04

Corporate **governance**

This corporate governance report was prepared based on the work of the General Secretary and the relevant operational departments, in particular the Finance, Human Resources, Communication, and Strategy and Investor Relations departments.

It was first examined by the Chair of the Board of Directors, and the specialized Board Committees for their relevant sections. It was then sent to the Statutory Auditors for review, before being approved by the Board of Directors. It will be presented at the Annual General Meeting on July 22, 2025.

The cross-reference table at the end of this Universal Registration Document indicates the parts of this Document that correspond to those of the corporate governance report not featured in this chapter.

4.1 Administration and management of the Company

Separation of positions

Soitec is – and has been since it was incorporated in 1992 – a joint-stock corporation (*société anonyme*) governed by French law, with a Board of Directors (a single-tier governance structure).

In accordance with best market practices, the roles of Chair of the Board of Directors and Chief Executive Officer have been separated since July 26, 2018. This separation of roles was reaffirmed in 2022 when the new Chief Executive Officer, Pierre Barnabé, was appointed, and then again in 2024, when the Board of Directors discussed the nomination of a new Chair.

This separation of roles is the best-suited governance structure given the Company's activities, promoting solid governance with a balance of powers between the Board of Directors and Soitec's Executive Management.

Corporate Governance Code

The Company refers to the corporate governance rules defined in the Code of Corporate Governance of Listed Corporations published by AFEP and MEDEF, as revised in December 2022 (the "AFEP-MEDEF Code"), which is available on the websites of the Company (www.soitec.com), of AFEP (www.afep.com) and of MEDEF (www.medef.com) as well as to its application guide.

The Board is also attentive to developments in corporate governance practices, as well as to the recommendations and standards of shareholders, the French financial markets authority (*Autorité des Marchés Financiers*), the French High Committee for Corporate Governance (*Haut Comité de Gouvernement d'Entreprise*), proxy advisors, rating agencies and other stakeholders.

In accordance with the "comply or explain" disclosure requirement in Article L. 22-10-10 of the French Commercial Code and Article 28.1 of the AFEP-MEDEF Code, it is hereby specified that as of the publication date of this Universal Registration Document, the Company complies with all of the recommendations of the AFEP-MEDEF Code.

4.1.1 Composition of the Board of Directors

4.1.1.1 Composition of the Board of Directors and its Committees as of March 31, 2025

At March 31, 2025 and at the date of publication of this Universal Registration Document, the Board of Directors has 14 members, including the Chief Executive Officer and the two employee directors.

Of the 14 members, seven are independent and five are women (excluding the woman employee director).

In accordance with Article 12.2 of the Company's by-laws, the members of the Board of Directors are appointed for a renewable term of three years.

KEY FIGURES FISCAL YEAR 2024-2025

58%	42%	5	54
independent members *(excluding the employee directors)*	women *(excluding the employee directors)*	nationalities	average age of Board members

The table below summarizes the composition of the Board of Directors and its committees as of March 31, 2025 and at the date of this Universal Registration Document:

			Age	Gender	Nationality	No. of Soitec shares held	First appointed	Current term expires	No. of years on the Board	Number of offices held in non-Group listed companies[(1)]	Member of a Board Committee: Strategic Committee	Audit and Risks Committee	Compensation, Nominations and Board Governance Committee	Sustainability Committee
Independent directors		**Frédéric Lissalde** *Chairman of the Board*	57	M		1,000	07/23/2024	2027 AGM	1[(2)]	1	C	●		
		**Françoise Chombar**	63	W		100	07/26/2019	2027 AGM	6	2	●	●		
		**Fonds Stratégique de Participations** *(represented by Laurence Delpy)*	54	W		886,507[(3)]	07/26/2022	2025 AGM[(4)]	3[(5)]	0	●		●	C
		**Christophe Gégout**	49	M		1,500	05/02/2016	2026 AGM	10[(6)]	0	●	C		●
		**Maude Portigliatti**	52	W		100	07/26/2022	2026 AGM	3	0	●			
		**Delphine Segura Vaylet**	54	W		100	07/26/2022	2026 AGM	3	0	●		C	●
		**Shuo Zhang**	60	W		100	07/26/2019	2027 AGM	6	2	●	●	●	
Directors		**Pierre Barnabé** *Chief Executive Officer*	54	M		1,230	07/26/2022	2026 AGM	3	1	●			
		**Bpifrance Participations** *(represented by Samuel Dalens)*	42	M		4,094,700[(3)]	07/02/2013	2025 AGM[(4)]	12[(7)]	2	●	●	●	
		**CEA Investissement** *(represented by François Jacq)*[(8)]	59	M		2,571,007[(3)]	07/26/2022	2025 AGM[(4)]	8[(9)]	1	●			
		**Satoshi Onishi**	62	M		100	07/10/2015	2027 AGM	10	0	●			
		**Kai Seikku**	60	M		2,000	05/06/2019	2025 AGM	6	1	●			●
Employee director		**Wissème Allali**	41	W		386	01/22/2021	2027 AGM[(10)]	4	0	●			●
		**Didier Landru**	53	M		738	01/18/2021	2027 AGM[(10)]	4	0	●		●	

(1) Excluding the directorship held within Soitec. For legal entity directors, the offices mentioned are those of the permanent representatives.
(2) Frédéric Lissalde has been Chair of the Board of Directors since March 1, 2025. He succeeds Christophe Gégout, who was appointed acting Chair after Eric Meurice stepped down from the Board at the Annual General Meeting of July 23, 2024.
(3) Number of shares held by legal entity directors. In accordance with Article 1. d) of the Board of Directors' Internal Regulation, permanent representatives of institutional investors are not required to hold any Soitec shares.
(4) Reappointments to be put to the shareholders' vote at the Annual General Meeting of July 22, 2025.
(5) Laurence Delpy was a member of the Board of Directors in her own name from 2016 to 2022. She has served on the Board as the FSP representative since the FSP became a member of the Board on July 26, 2022.
(6) Christophe Gégout has been a member of the Board of Directors since April 20, 2015, initially as a permanent representative of CEA Investissement, and since May 2, 2016, in his own name.
(7) Bpifrance Participations has been successively represented by Fabienne Demol (from 2013 to April 2015), Thierry Sommelet (from April 2015 to July 2016), Sophie Paquin (from July 2016 to July 2022), and Samuel Dalens (since July 2022).
(8) François Jacq was appointed Chair of France's national space research center, Centre National d'Etudes Spatiales (CNES) on May 23, 2025. The succession process of François Jacq at the Soitec Board of Directors is currently under way.
(9) The current term of CEA Investissement began on July 26, 2022. It was previously a director of the Company from April 20, 2015 to September 23, 2020.
(10) The Métallurgie Isère CFE-CGC trade union has reappointed Didier Landru and the CGT Soitec trade union has reappointed Wissème Allani, both effective from the Annual General Meeting of July 23, 2024.
C *Chair of the Committee.*

4.1.1.2 Changes in the composition of the Board of Directors and its Committees in fiscal year 2024-2025

Éric Meurice stepped down from the Board when his term expired and was not renewed, in accordance with the wishes he expressed, at the Annual General Meeting of July 23, 2024. At the same meeting, Frédéric Lissalde was appointed as a director for a three-year term.

At the meeting held immediately after the Annual General Meeting, the Board of Directors appointed Christophe Gégout as acting Chair of the Board, and appointed Frédéric Lissalde as Chair of the Strategic Committee and member of the Audit and Risks Committee. At the same meeting, Shuo Zhang was appointed as acting Chair of the Audit and Risks Committee, replacing Christophe Gégout, and Delphine Segura Vaylet was appointed to replace Christophe Gégout as Referent Director on an interim basis.

At the Annual General Meeting, the terms of office as directors of Françoise Chombar, Satoshi Onishi and Shuo Zhang were renewed for a further three years. In addition, the terms of office of the two employee directors, Wissème Allali and Didier Landru, were also renewed for a period of three years, by decision of the CGT and Métallurgie Isère CFE-CGC trade unions and in accordance with Article 12.5 of the Company's by-laws.

At its November 20, 2024 meeting, on the recommendation of the Compensation and Nominations Committee that is responsible for the succession and candidate selection process for directors, the Board of Directors decided to appoint Frédéric Lissalde as Chair of the Board of Directors with effect from March 1, 2025. Christophe Gégout was relieved of his duties as acting Chair of the Board on that date and resumed his duties as Chair of the Audit and Risks Committee.

On March 26, 2025, based on the joint recommendation of the Compensation and Nominations Committee and the ESG Committee, the Board of Directors decided to make certain changes to the composition of three of its Committees, with effect from March 31, 2025. The primary purpose of these changes was to reduce the number of members of each Committee to five, increase the proportion of independent directors on each Committee, and better take into account the directors' skills and experience when deciding appointments to the Committees.

In addition, after reviewing the Committees' respective roles and responsibilities, notably to take account of the transposition of the European Corporate Sustainability Reporting Directive (CSRD) into French law, the Board of Directors also decided to change the name of the Compensation and Nominations Committee to the "Compensation, Nominations and Board Governance Committee", and to rename the ESG Committee as the "Sustainability Committee".

At the same meeting on March 26, 2025, based on the joint recommendation of the Compensation and Nominations Committee and the ESG Committee, the Board of Directors decided to no longer have a Referent Director in order to simplify the Company's governance.

The table below summarizes changes in the membership of the Board of Directors and its four Committees during the year:

	Departures	Appointments	Reappointments
Board of Directors	**July 23, 2024:** Éric Meurice *(Chair of the Board)* **March 1, 2025:** Christophe Gégout *(only as acting Chair of the Board)*	**July 23, 2024:** Frédéric Lissalde *(director)* Christophe Gégout *(acting Chair of the Board)* **March 1, 2025:** Frédéric Lissalde *(Chair of the Board)*	**July 23, 2024:** Françoise Chombar Satoshi Onishi Shuo Zhang Wissème Allali Didier Landru
Strategic Committee	**July 23, 2024:** Éric Meurice *(Committee Chair)*	**July 23, 2024:** Frédéric Lissalde *(Committee Chair)*	**July 23, 2024:** Françoise Chombar Satoshi Onishi Shuo Zhang Wissème Allali Didier Landru
Audit and Risks Committee	**July 23, 2024:** Éric Meurice Christophe Gégout *(Committee Chair)* **March 1, 2025:** Shuo Zhang *(only as acting Committee Chair)* **March 31, 2025:** Fonds Stratégique de Participations *(represented by Laurence Delpy)* Kai Seikku Didier Landru	**July 23, 2024:** Frédéric Lissalde Shuo Zhang *(acting Committee Chair)* **March 1, 2025:** Christophe Gégout *(Committee Chair)* **March 31, 2025:** Françoise Chombar	**July 23, 2024:** Shuo Zhang Didier Landru
Compensation, Nominations and Board Governance Committee *(known as the "Compensation and Nominations Committee" until March 31, 2025)*	**July 23, 2024:** Éric Meurice **March 31, 2025:** Kai Seikku Wissème Allali	**March 31, 2025:** Didier Landru	**July 23, 2024:** Shuo Zhang Wissème Allali
Sustainability Committee *(known as the "ESG Committee" until March 31, 2025)*	**March 31, 2025:** Françoise Chombar Bpifrance Participations *(represented by Samuel Dalens)* Didier Landru	**March 31, 2025:** Delphine Segura Vaylet Wissème Allali	**July 23, 2024:** Françoise Chombar Didier Landru

4.1.1.3 Profiles of the members of the Board of Directors

The profiles of the Board members, which have been approved at the date of publication of 2024-2025 Universal Registration Document, are set out below:

Date of first appointment:
July 23, 2024

Start date of current term:
July 23, 2024

End date of current term:
Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2027

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French

Business address*
soitec

Number of shares held: **1,000**

Years on the Board: **1 year**

Attendance rate (Board and Committee meetings) 2024-2025: **75%**

FRÉDÉRIC LISSALDE

- Chair of the Board of Directors
- Independent director

Committees

ST A

MAIN POSITION OUTSIDE SOITEC SA

-

PROFESSIONAL EXPERIENCE

From August 2018 to February 2025, Frédéric Lissalde served as President and Chief Executive Officer of BorgWarner, Inc., one of the world's leading automotive suppliers, after holding the positions of Executive Vice President and Chief Operating Officer from January 2018 to July 2018. From May 2013 to December 2017, he was Vice President of the company, as well as President and Chief Executive Officer of BorgWarner Turbo Systems LLC. Before joining BorgWarner, Inc. in 1999, he held various positions with Valeo and ZF in program management, engineering, operations and sales in the UK, Japan and France.

Frédéric Lissalde holds a Master's of Engineering from ENSAM – École nationale supérieure des arts et métiers – Paris, and an MBA from HEC Paris. He is also a graduate of executive courses at INSEAD – Institut Européen d'Administration des Affaires, Harvard and MIT.

SKILLS

Executive Management, International, Environment, Governance, Application domains, R&D

ESG SKILLS

Strong governance experience through positions held since 2013

OFFICES HELD AT MARCH 31, 2025

- Director of Autoliv, Inc./NYSE** (Sweden)

OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- President and Chief Executive Officer, BorgWarner, Inc./NYSE** (United States) (February 2025)

* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.*
** *Listed company.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

Date of first appointment:
July 26, 2022

Start date of current term:
July 26, 2022

End date of current term:
Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026

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French

Business address*
soitec

Number of shares held: **1,230**

Years on the Board: **3**

Attendance rate (Board and Committee meetings)
2024-2025: **100%**

PIERRE BARNABÉ

- Chief Executive Officer
- Non-independent director

Committees
ST

MAIN POSITION OUTSIDE SOITEC SA

-

PROFESSIONAL EXPERIENCE

Pierre Barnabé joined the Company in May 2022 and was appointed Chief Executive Officer on July 26, 2022.

In January 2022, he joined the Board of Directors of Ipsos, the multinational market research and consulting firm.

Between 2015 and 2021, he was Executive Vice President of the Atos group, in charge of the Big Data & Cybersecurity (BDS) division. He also managed the group's Public Services & Defense, then Manufacturing activities. He was interim group Chief Executive Officer in 2021.

Before its acquisition by Atos in 2014, he was the Deputy Chief Executive Officer of Bull, the unique European leader in supercomputing, electronics for artificial intelligence, cybersecurity and cyberdefense from 2013 to 2015.

From 2011 to 2013, he was Executive Vice President of the Business branch of the French Telco SFR, where he launched cloud computing and very high-speed broadband activities.

From 1998 to 2011, he held various positions at Alcatel then Alcatel-Lucent, first in sales, then as Chair & Managing Director of Alcatel-Lucent France (formerly Alcatel CIT), before becoming Deputy Managing Director of the group in charge of Human Resources and Transformation.

Pierre Barnabé has been knighted in the French National Order of Merit.

Pierre Barnabé graduated from the NEOMA Business School (France) and the École Centrale de Paris (France).

SKILLS

Executive Management, Human Resources, International, Environment, Social, Governance, Semiconductor industry, TMT, R&D

ESG SKILLS

Monitoring of ESG operations across the Group in his role as Chief Executive Officer of Soitec.

Launch of the world's first hot-water-cooled supercomputer.

Member of the Ipsos ESG Committee**.

Introduction of ESG issues into ENSIMAG training courses.

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

- Director and member of the Ipsos ESG Committee** (France)

OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Director of INRIA (France)
- Chair of ENSIMAG Grenoble (France)

* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.*
** *Listed company.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

Date of first appointment:
January 22, 2021

Start date of current term:
July 23, 2024

End date of current term:
Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2027

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French

Business address*
soitec

Number of shares held: **386**

Years on the Board: **4**

Attendance rate (Board and Committee meetings)
2024-2025: **100%**

WISSÈME ALLALI

• Employee director

Committees
ST SU

MAIN POSITION OUTSIDE SOITEC SA

-

PROFESSIONAL EXPERIENCE

Wissème Allali joined the Quality Department at Soitec in 2011, continuing a career as a quality specialist in various industries.
In addition, Wissème Allali was employee representative on the Company's CHSCT (health, safety and working conditions committee) from 2013 to 2015.
She was promoted to the post of engineer in 2018, after obtaining a Master's degree in continuous improvement and operational excellence.
Following her appointment as an employee director, Wissème Allali took a governance training course and obtained a corporate director's certificate from EM Lyon (France) in November 2023.

SKILLS

Social, Governance, Semiconductor industry, TMT

ESG SKILLS

Former secretary of the CHSCT.
Contribution to work on the employment of people with disabilities.
Quality manager of Grenoble-based association OHE Promethe cap emploi.

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

-

OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

-

* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.*
** *Listed company.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

04

Date of first appointment:
July 2, 2013

Start date of current term:
July 26, 2022

End date of current term:
Annual General Meeting called to approve the financial statements for the year ending March 31, 2025 (*reappointment subject to approval at the Annual General Meeting of July 22, 2025*)

42

French

Business address*
soitec

Number of shares held by Bpifrance Participations:
4,094,700

Bpifrance Participations' years on the Board: **12**

Attendance rate (Board and Committee meetings) 2024-2025: **92%**

BPIFRANCE PARTICIPATIONS

- Represented by Samuel Dalens
- Non-independent director

Committees
ST A C

Bpifrance Participations is a subsidiary of Bpifrance, which invests directly and indirectly through company funds. It is the parent company of Bpifrance Investissement and conducts its business as part of the public interest mission entrusted to Bpifrance.

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

Member of the Boards of Directors of: Bleckwen (France), Compagnie Daher (France), Cybelangel International SA (Luxembourg), Diot-SIACI TOPCO (France), Doctolib (France), Ekinops** (France), Eutelsat Communications** (France), Eutelsat SA (France), Farinia SA (France), Groupe Grimaud la Corbière (France), H4D (France), Iadvize (France), Innate Pharma SA** (France), JLT Invest (France), Mader (France), Meca Dev (France), Memo Bank (France), Mersen** (France), Nexans** (France), Orange** (France), Paprec (France), Pixium Vision** (France), Quobly (France), Scality (France), Somos Semiconductor (France), Tinubu Square (France), Valeo** (France), Vantiva** (France), Valneva** (France), Vivescia Industries (France), Ynsect (France).

SAMUEL DALENS

MAIN POSITION OUTSIDE SOITEC SA

Director within the Large Cap team at Bpifrance Investissement (France) since July 2022.

PROFESSIONAL EXPERIENCE

Samuel Dalens is a Director at Bpifrance, investing in mid-sized and large companies. Samuel Dalens has 15 years' experience in finance and private equity.

Prior to joining Bpifrance in 2012, Samuel Dalens worked in the French administration, for two years at the Ministry of Foreign Affairs and four years at the Ministry of Finance (at the Budget Office, then at the French Government Shareholding Agency).

Samuel Dalens graduated from the École Polytechnique (France) and École Télécom Paris (France) (he is a Mines engineer).

SKILLS

Finance, International, Environment, Governance, Semiconductor industry, TMT

ESG SKILLS

Cleantech strategy expertise.

Member of the ESG Committees of Eutelsat Communications**, and Cerba Healthcare as well as STMicroelectronics NV** as financial controller.

ESG is at the heart of Bpifrance's decision-making (due diligence, agreements, investment commitments).

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

- Permanent representative of Bpifrance Participations, Director of Eutelsat Communications** (France)
- Permanent representative of Bpifrance Participations, Director of Eutelsat (France)
- Financial controller (i.e., observer [*censeur*]) on the Supervisory Board of STMicroelectronics NV** (Netherlands)
- Director of STMicroelectronics Holding NV (Netherlands)
- Director of Chrome Topco (Cerba Healthcare) (France)
- Permanent representative of Bpifrance Investissement, Director of Fives (France)
- Permanent representative of Bpifrance Investissement, Director of Nova Orsay (France)

OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Permanent representative of Bpifrance Investissement, observer (*censeur*) on the Board of Directors of Gascogne** (France) (March 2023)
- Permanent representative of Bpifrance Investissement, member of the Supervisory Committee of Attis 2 (France) (March 2023)
- Director of Labrador Investment Holdings Limited (United Kingdom) (November 2022)
- Permanent representative of Bpifrance Investissement, Director of Crouzet Group (France) (October 2024)

* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.*
** *Listed company.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

Date of first appointment:
April 20, 2015[2]

Start date of current term:
July 26, 2022[2]

End date of current term:
Annual General Meeting called to approve the financial statements for the year ending March 31, 2025 (*reappointment subject to approval at the Annual General Meeting of July 22, 2025*)

59

French

Business address*

Number of shares held by CEA Investissement: **2,571,007**

CEA Investissement's years on the Board: **8**[2]

Attendance rate (Board and Committee meetings) 2024-2025: **64%**

CEA INVESTISSEMENT

- Represented by François Jacq[1]
- Non-independent director

Committees

ST

CEA Investissement is a wholly owned subsidiary of CEA, which holds CEA's portfolio of strategic equity investments. CEA Investissement is advised and operated by the asset management company Supernova Invest (authorized by the French financial markets authority [*Autorité des marchés financiers* – AMF] under no.GP-17000008). Since 1999, CEA Investissement has financed and supported dozens of start-ups, and contributes to CEA's innovation policy, from life sciences to energy, microelectronics, materials, industrial equipment, etc.

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

Member of the Board of Directors of DFD (France), Sodern (France), M2Care (France)

Member of the Supervisory Board of Kalray** (France)

Observer (*censeur*) on the Board of Directors of Isorg (France), Wormsensing (France)

Observer (*censeur*) on the Strategic Committee of Symbiose (France)

Chair of H2C2 (France)

FRANÇOIS JACQ[1]

MAIN POSITION OUTSIDE SOITEC SA

Chair and General Manager (*Directeur Général*) of CEA (France) and, as from May 2025, Chair of France's national space research center, Centre National d'Etudes Spatiales (CNES).

PROFESSIONAL EXPERIENCE

In September 2013, he was appointed as Chair and Chief Executive Officer of IFREMER, the French national institute for marine science and technology. In April 2009, François Jacq joined Météo-France, the French national meteorological service, as Chair and Chief Executive Officer, and Permanent Representative of France with the World Meteorological Organization. Between 2007 and 2009, he was advisor to the Prime Minister for Sustainable Development, Research and Industry. In 2005, he joined the General Directorate for Energy and Raw Materials at the Ministry of Industry as Head of the Directorate for Energy Demand and Energy Markets. In 2000, François Jacq became Chief Executive Officer of the French Agency for Radioactive Waste Management (ANDRA).

From 2018 to 2025, François Jacq served as Chair and General Manager of CEA, before being appointed Chair of France's national space research center, Centre National d'Etudes Spatiales (CNES) in May 2025.

François Jacq studied at the École Polytechnique (France) and École des Mines de Paris (France). He holds a degree in sociology and a PhD in the history of science.

SKILLS

Executive Management, Finance, International, Environment, Social, Governance, Semiconductor industry, TMT, R&D

ESG SKILLS

Chair of the Board of Directors and General Manager (*Administrateur Général*) of CEA, with a Climate and Environment Sciences Laboratory (LSCE), an energy decarbonization program, digital sobriety and pilot installations for new decarbonization technologies.

Former Chair and Chief Executive Officer of IFREMER, the French national institute for marine science and technology, and Méteo-France (climate services).

Chair of CEA's works council and contribution to negotiations with trade unions.

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

- Director of Orano** (France)
- Director of the European Association of Research and Technology Organizations (EARTO)

OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Director of the Supervisory Board of Framatome SA (France) (July 2021)

* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.*
** *Listed company.*
(1) *François Jacq was appointed Chair of France's national space research center, Centre National d'Etudes Spatiales (CNES) on May 23, 2025. The succession process of François Jacq at the Soitec Board of Directors is currently under way.*
(2) *The current term of CEA Investissement began on July 26, 2022. It was previously a director of the Company for five years from April 20, 2015 to September 23, 2020.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

Date of first appointment:
July 26, 2019

Start date of current term:
July 23, 2024

End date of current term:
Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2027

63

Belgian

Business address*
soitec

Number of shares held: **100**

Years on the Board: **6**

Attendance rate (Board and Committee meetings)
2024-2025: **100%**

FRANÇOISE CHOMBAR

• Independent director

Committees
ST A

MAIN POSITION OUTSIDE SOITEC SA

Co-founder of Melexis** (Belgium) since 2003 and Chairwoman of its Board of Directors since 2021. Chief Executive Officer of Sensinnovat BV (Belgium) since 2010.

PROFESSIONAL EXPERIENCE

Françoise Chombar served as Chief Executive Officer of Melexis for 18 years (from 2003 to 2021). Melexis develops and manufactures mixed signal semiconductor sensor and driver components mainly aimed at automotive applications.

At the same time, she has been an independent director on the Board of Umicore since 2016, a group specialized in materials technology and recycling. She is a member of the Boards of Directors of Mediafin, a Belgium-based media group, of Antwerp Management School, the highest EMBA ranked business school of the Benelux, and of Smart Photonics, a Dutch semiconductor company.

She also chairs the STEM Platform, a consultative body of the Flemish regional government that aims to encourage young people towards STEM studies (science, technology, engineering and mathematics) and to promote these disciplines to the general public.

From 1999 to 2016, she was a mentor for the SOFIA Women's Network, a coaching and learning organization for female professionals, and she promotes the access of women to Boards of Directors through her membership of the Belgium-based non-profit organization Women on Board.

Prior to joining Melexis, Françoise Chombar worked at Elmos GmbH, a German semiconductor supplier, where she was in charge of Production Planning and Customer Service from 1985 to 1989.

Françoise Chombar holds a Master's degree in Applied Languages (Dutch, English and Spanish) from Ghent University (Belgium).

SKILLS

Executive Management, Finance, International, Environment, Social, Governance, Semiconductor industry, TMT, Application domains

ESG SKILLS

Member of Umicore's Sustainability Committee** and participation in an ESG training program for the Board of Directors.

Spokesperson for diversity and inclusion in the workplace in the Tech industry.

Participant in multiple conferences to promote diversity within organizations such as SEMI, GSA, EU STEM Coalition, as well as universities and schools.

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

- Chair of Melexis** (Belgium)
- Director and member of Umicore's** Sustainability Committee and Compensation and Nominations Committee (Belgium)
- Director of Mediafin NV (Belgium)
- Director of Antwerp Management School (Belgium)
- Director of Smart Photonics (Netherlands)
- Director of several unlisted companies in the Sensinnovat group, shareholder of Melexis

OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Chair of the Board of Directors of BioRICS (Belgium) (April 2023)

* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.*
** *Listed company.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

Date of first appointment:
July 26, 2022

Start date of current term:
July 26, 2022

End date of current term:
Annual General Meeting called to approve the financial statements for the year ending March 31, 2025 (*reappointment subject to approval at the Annual General Meeting of July 22, 2025*)

54

French

Business address*
soitec

Number of shares held by FSP:
886,507

FSP's years on the Board: **3**

Attendance rate (Board and Committee meetings) 2024-2025: **100%**

FONDS STRATEGIQUE DE PARTICIPATIONS (FSP)

Committees
ST C SU

- Represented by Laurence Delpy[(1)]
- Independent director

FSP is an investment company managed by ISALT, an independent management company specifically created to manage FSP's equity interests. The shareholders and directors of FSP comprise seven French insurance companies: BNP Paribas Cardif, CNP Assurances, Crédit Agricole Assurances, Groupama, BPCE Assurances, Société Générale Assurances and Suravenir. FSP provides long-term support to French companies in their growth and transition projects. FSP holds large "strategic" stakes in companies' share capital and participates in their governance structures through membership of their Boards of Directors or Supervisory Boards. FSP holds investments in its portfolio in French companies that are leaders in their fields (see below).

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

Director of: Seb** (France), Arkema** (France), Eutelsat Communications** (France), Tikehau Capital** (France), Tikehau Capital Advisors (France), Elior Group** (France), Valeo** (France), Believe** (France), Verkor (France)

04

LAURENCE DELPY

MAIN POSITION OUTSIDE SOITEC SA

Chief Executive Officer of Kinéis (since April 2025).

PROFESSIONAL EXPERIENCE

From September 2022 to early 2025, Laurence Delpy was President of the video business unit at Eutelsat Group**.

From 2020 to 2022, she was Vice President of the EMEA Service Provider business at Palo Alto Networks, a global leader in cybersecurity, and from 2016 to 2020, she headed Nokia's mobile network business for Asia-Pacific and Japan, where she lived and worked for 25 years.

Laurence Delpy also served as Vice President of Alcatel-Lucent's mobile business in Asia and Deputy Vice President of the network business in China within their joint venture, Alcatel-Lucent Shanghai Bell, from 2012 to 2016.

Previously, she was Vice President and Chief Executive Officer of the GSM product line from 2010 to 2012.

Prior to that, she held several sales positions in Telstra, Alcatel and Alcatel-Alstom in Australia, South Asia and France.

Laurence Delpy graduated from the École supérieure de gestion de Paris (France) and holds a degree in Business Administration. She also holds a certificate in general administration obtained at INSEAD in Singapore.

SKILLS

Executive Management, Finance, International, Environment, Governance, TMT

ESG SKILLS

Implementation of energy-efficient solutions within Eutelsat**.
Member of the Club des administrateurs engagés pour la RSE (CSR-committed Directors' Club).

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

- Chair of the Board of Directors of Fransat (France)

OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

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* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.*
** *Listed company.*
(1) *Prior to becoming the permanent representative of FSP, Laurence Delpy was an independent director of Soitec from April 11, 2016 to July 22, 2022.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

Date of first appointment:
May 2, 2016[(1)]

Start date of current term:
July 16, 2022

End date of current term:
Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026

49

French

Business address*
soitec

Number of shares held: **1,500**

Years on the Board: **10**

Attendance rate (Board and Committee meetings)
2024-2025: **100%**

CHRISTOPHE GÉGOUT

• Independent director

Committees

ST A SU

MAIN POSITION OUTSIDE SOITEC SA

Founding Partner and Non-Executive Director at Yotta Capital Partners (France) since December 2020.

PROFESSIONAL EXPERIENCE

Before founding Yotta Capital Partners, Christophe Gégout was Investment Director at Meridiam, one of the world's leading providers of investment and asset management services for public infrastructure, in charge of investments in SMEs. At Meridiam, he notably led investments in electric vehicle charging infrastructure (through Allego BV).

Before that, he was Chief Financial Officer at the French Alternative Energies and Atomic Energy Commission (*Commissariat à l'énergie atomique et aux énergies alternatives* – CEA) from 2009 to 2015 and was then named Deputy General Manager, a position he held until 2018. In this role, he developed innovation partnerships with major international groups and European SMEs, as well as a new asset management business on behalf of third parties, focusing on ground-breaking innovations in the field of major transformations (digital, medical and energy revolutions), which is now led by Supernova Invest.

From 2001 to 2009, Christophe Gégout held various positions within the French Ministry of Economy and Finance, including advisor to Christine Lagarde, Finance Minister.

He is a graduate of the École polytechnique (France), Sciences-Po Paris (France) and ENSAE (French national school of statistics and economic administration).

SKILLS

Executive Management, Finance, International, Environment, Social, Governance, Semiconductor industry, TMT, Application domains, R&D

ESG SKILLS

Member of an impact investing fund (Yotta Capital Partners) with an objective of decarbonization and a value-sharing principle.

Director of Neoen**, a key player in the ecological transition, and former Deputy General Manager of CEA, a key player in decarbonization research.

Member of PRI (Principles for Responsible Investment).

Board member of several listed companies since 2009 (over 15 years' experience on Boards of listed companies and Audit Committees).

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

- Managing Partner of Yotta Capital Partners (SAS) (France)
- Chair of Metrology Holding (SAS) (France) and Director of Eldim (SA) (France), companies in the same group
- Director of Kemberg (SAS) (France)

OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Director of Allego BV (Netherlands) (November 2021)
- Permanent representative of Fonds Stratégique de Participations (FSP) as director and Chair of the Audit Committee of Neoen (SA)** (France) (December 2024)

* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.*
** *Listed company.*
(1) *Christophe Gégout has been a member of Soitec's Board of Directors since April 20, 2015, initially as a permanent representative of CEA Investissement, and since May 2, 2016, in his own name.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

Date of first appointment:
January 18, 2021

Start date of current term:
July 23, 2024

End date of current term:
Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2027

53

French

Business address*
soitec

Number of shares held: **738**

Years on the Board: **4**

Attendance rate (Board and Committee meetings)
2024-2025: **100%**

DIDIER LANDRU

• Employee director

Committees

ST C

MAIN POSITION OUTSIDE SOITEC SA

-

PROFESSIONAL EXPERIENCE

Didier Landru is a senior expert in Soitec's Innovation Department, where he has held various R&D positions over the past 20 years, after an initial experience in a major semiconductor industry group.

In addition, Didier Landru held the title of senior employee representative (*délégué du personnel collège 3*) from 2016 to 2019 and CFE-CGC union representative from 2019 to 2021.

Didier Landru has a materials science engineering diploma from Grenoble INP-Phelma (France) and obtained his PhD in 2000 from the University of Grenoble-Alpes (France), in partnership with the University of Cambridge (United Kingdom).

Following his appointment as an employee director, he took a governance training course and, in March 2022, obtained a corporate director's certificate from Sciences Po-IFA (France).

SKILLS

Social, Governance, Semiconductor industry, TMT, R&D

ESG SKILLS

Industrial relations since 2016.

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

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OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

-

* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

04

Date of first appointment:
July 10, 2015

Start date of current term:
July 23, 2024

End date of current term:
Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2027

62

Japanese

Business address*
soitec

Number of shares held: **100**

Years on the Board: **10**

Attendance rate (Board and Committee meetings) 2024-2025: **100%**

SATOSHI ONISHI

• Non-independent director

Committees

ST

MAIN POSITION OUTSIDE SOITEC SA

Managing Director of the special functional products division at Shin-Etsu Chemical Co., Ltd.** (Japan) since April 2023.

PROFESSIONAL EXPERIENCE

Satoshi Onishi was Director of the Office of the President until early 2023.

Previously, for more than five years, he was President & Chief Executive Officer of Shin-Etsu Handotai Europe Ltd., a UK-based company.

He joined Shin-Etsu Chemical Co., Ltd in 1985, where he initially worked in the IT Systems division of Shin-Etsu Handotai Co., Ltd, which has been the world's leading supplier of silicon wafers for the semiconductor industry for many years. Satoshi has over 30 years' experience in this sector.

He graduated from the University of Kagawa (Japan) in 1985 with a degree in economics. He also holds a Master's degree in Industrial Systems Engineering from the University of Florida (USA).

SKILLS

Executive Management, International, Environment, Governance, Semiconductor industry, TMT

ESG SKILLS

Member of Shin-Etsu Chemical Co., Ltd's** ESG Committee, focusing in particular on carbon neutrality.

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

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OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Director of the Office of the President of Shin-Etsu Chemical Co., Ltd. (Japan) (January 2023)

* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.*
** *Listed company.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

Date of first appointment:
July 26, 2022

Start date of current term:
July 26, 2022

End date of current term:
Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026

52

French

Business address*
soitec

Number of shares held: **100**

Years on the Board: **3**

Attendance rate (Board and Committee meetings) 2024-2025: **36%**

MAUDE PORTIGLIATTI

• Independent director

Committees
ST

MAIN POSITION OUTSIDE SOITEC SA

Executive Vice President of Michelin's Polymer Composite Solutions businesses, member of Michelin's Executive Committee (France) since July 2021.

PROFESSIONAL EXPERIENCE

At Michelin, Maude Portigliatti is in charge of driving the change towards high-value new domains. She oversees composite products such as conveyors, belts and seals, the engineered polymers segment, as well as two joint ventures: Symbio (fuel cells) and Solesis (biomaterials solutions).

Since 2023, Maude Portigliatti has been a member of the Académie des Technologies, a national public administrative body which, thanks to the diverse expertise of its members and the collective nature of its work, provides a detailed, original and impartial perspective on issues relating to technologies and how they fit in with society. It is committed to promoting useful and responsible technological choices that improve living conditions.

Starting in 2017, while based in South Carolina in the United States, she took the position of Innovation Deployment Programs Director, serving key customers in the Automotive Original Equipment Business Line.

Since joining Michelin in 2000, Maude Portigliatti has benefited from more than 15 years' experience in upstream and downstream R&D, over a wide technological scope, and managing teams around the world. She was appointed Scientific Director in 2013, with the particular responsibility of developing partnership innovation within the group. She also headed the Advanced Research Department where she was in charge of developing Michelin innovations for the tire and High-Tech Materials segments.

Maude Portigliatti is a graduate of INSA Lyon engineering school (France), where she majored in materials physics. She also holds a research Master's degree in materials science and a PhD in polymer physics.

SKILLS

Executive Management, International, Environment, Governance, TMT, Application domains, R&D

ESG SKILLS

Sustainable innovation at Michelin**, a leading company in mobility: circularity of products and materials, life cycle assessments (LCA).

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

- Co-Chair of the Board of Directors of Solesis (USA)
- Director of Symbio (France)
- Chair of the Board of Directors of Flex Composite Group (France) and Director of Fenner Group Holdings Limited (France), Michelin Group companies

OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Co-Chair of the Board of Directors of Symbio (France) (October 2023)
- Co-Chair of the Board of Directors of AddUp (France) (October 2024)

* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.*
** *Listed company.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

04

Date of first appointment:
July 26, 2022

Start date of current term:
July 26, 2022

End date of current term:
Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026

54

French

Business address*
soitec

Number of shares held: **100**

Years on the Board: **3**

Attendance rate (Board and Committee meetings) 2024-2025: **88%**

DELPHINE SEGURA VAYLET

• Independent director

Committees

ST C SU

MAIN POSITION OUTSIDE SOITEC SA

Deputy Managing Director, Human Resources at Groupe SEB (France) since January 2021.

PROFESSIONAL EXPERIENCE

Before joining SEB, Delphine Segura Vaylet joined the Total group in 2017 as Director of Group HR Strategy and Policy.

In 2014, she joined Zodiac Aerospace as the Group HR Director and ExCom member, until the sale to Safran.

In 2007, she joined STMicroelectronics as HR Director for the Digital Consumer branch. For four years, she was in charge of the Talent and Organization Development Department, then of Training at Group level.

Delphine Segura Vaylet began her career at Thales where she held various positions as HR Operations Director within the subsidiary Semiconducteurs Spécifiques and the Research Group, IT Group and Services France activities for 13 years.

Delphine Segura Vaylet holds a Master 2 (*Diplôme Études Approfondies*) in European Social Law from the University of Paris 1 – La Sorbonne (France).

SKILLS

Human Resources, International, Social, Governance, Semiconductor industry, Application domains, R&D

ESG SKILLS

CSR Manager at SEB** (France) for two years, Chair of the European Works Councils and director of the SEB corporate fund.

Diversity Manager at Total** (France).

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

• Director and Chair of the Nomination, Compensation and Governance Committee of Artelia Group (France)

OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

-

* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.*
** *Listed company.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

Date of first appointment:
May 6, 2019(1)

Start date of current term:
July 26, 2022

End date of current term:
Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2025

60

Finnish

Business address*
soitec

Number of shares held: **2,000**

Years on the Board: **6**

Attendance rate (Board and Committee meetings)
2024-2025: **100%**

KAI SEIKKU

• Non-independent director

Committees
ST SU

MAIN POSITION OUTSIDE SOITEC SA

President & Chief Executive Officer of Okmetic Oy (Finland) since 2010 and Executive Vice President of National Silicon Industry Group (NSIG)** (China) since 2016.

PROFESSIONAL EXPERIENCE

Kai is a member of the Board of Directors of NoHo Partners (since 2022), Inderes Oy (from 2016 to 2024) and Verkkokauppa.com (from 2013 to 2024). as well as an industrial consultant for Intera Partners, a private equity firm (since 2013).

Before joining Okmetic Oy, he worked in the food industry as Chief Executive Officer of HKScan Corporation (2005-2009) and in marketing as Finland Regional Manager of McCann-Erickson (2002-2005) and Chief Executive Officer of Hasan & Partners (1999-2005).

Kai Seikku began his career at Bossard Consultants (Gemini Consulting) (1991-1993) before joining the Boston Consulting Group (1993-1999) where he was project manager for Finland and Sweden.

He has a Masters' degree in Economics from Aalto University (Finland).

SKILLS

Executive Management, Finance, International, Environment, Social, Governance, Semiconductor industry, TMT

ESG SKILLS

Experience with investments in climate-positive manufacturing plants.

Union relationship management.

Chair of five audit committees dealing with non-financial reporting and ESG issues.

More than 20 years' experience in executive management and as a company director.

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

- Director of VTT (Finland)
- Director of Teknologiateollisuuden työnantajat (Finland)
- Director of NoHo Partners Oy** (Finland)
- Director of Canatu Oy** (Finland)

OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Director of Robit Oyj** (Finland) (April 2020)
- Director of Virala Acquisition Company VAC** (Finland) (December 2021)
- Director of Inderes Oy** (Finland) (April 2024)
- Director of Verkkokauppa.com** (Finland) (April 2024)

Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.
** *Listed company.*
(1) *Co-option by the Board of Directors on May 6, 2019, for the remainder of the term of office of Nabeel Gareeb, who resigned, on March 27, 2019. Ratification of the appointment and renewal of the term of office were approved at the Annual General Meeting of July 26, 2019.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

Date of first appointment:
July 26, 2019

Start date of current term:
July 23, 2024

End date of current term:
Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2027

60

American

Business address*
soitec

Number of shares held: **100**

Years on the Board: **6**

Attendance rate (Board and Committee meetings) 2024-2025: **95%**

SHUO ZHANG

• Independent director

Committees
ST A C

MAIN POSITION OUTSIDE SOITEC SA

Managing Partner & Chief Executive Officer of Renascia Partners LLC (USA) since July 2015, Advisory Partner of Benhamou Global Ventures (USA) since February 2016 and Operating Partner of Atlantic Bridge Capital (USA) since January 2018.

PROFESSIONAL EXPERIENCE

In 2019, Shuo Zhang joined the Board of PDF Solutions Corp.

Since 2017, she has also sat on the Board of Directors of Grid Dynamics and been an executive director of Telink Semiconductor Corp.

She has held various management positions at Cypress Semiconductors (2007-2015), Silicon Light Machines (2006-2007), Agilent Technologies (2000-2006), Altera (1998-2000), Quester Technologies (1996-1998) and LSI Logic (1994-1996).

She started out as a research assistant at the Chinese Academy of Sciences (1987-1989) and at Penn State University (1990-1994).

Shuo Zhang has an MSc in Engineering from Penn State University (USA), a BSc in Electrical Engineering from Zhejiang University (China) and an Executive Management degree from Stanford University (USA).

SKILLS

Executive Management, Finance, International, Environment, Social, Governance, Semiconductor industry, TMT, Application domains

ESG SKILLS

Member of the Audit Committee of Grid Dynamics** and PDF Solutions Corp** in charge of ESG issues.

More than 25 years' experience in corporate management, marketing, sales and strategic commercial development within the semiconductor sector.

OFFICES HELD OUTSIDE SOITEC SA AT MARCH 31, 2025

- Director and member of the Audit Committee of Grid Dynamics** (USA)
- Director and member of the Audit Committee of PDF Solutions Corp** (USA)
- Director of Prophesee (SA) (France)

OFFICES THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Executive director of Telink Semiconductor Corp. (China) (January 2024)

* *Chemin des Franques – Parc Technologique des Fontaines – 38190 Bernin, France.*
** *Listed company.*

ST *Strategic Committee* A *Audit and Risks Committee* C *Compensation, Nominations and Board Governance Committee* SU *Sustainability Committee* *Chair*

4.1.1.4 Planned changes during fiscal year 2025-2026

The terms of office of Bpifrance Participations (represented by Samuel Dalens), CEA Investissement (represented by François Jacq), Fonds Stratégique de Participations (represented by Laurence Delpy) and Kai Seikku expire at the close of the next Annual General Meeting.

At its May 27, 2025 meeting, the Board of Directors, acting on the recommendation of the Compensation, Nominations and Board Governance Committee, decided to table resolutions at the Annual General Meeting of July 22, 2025 re-appointing Bpifrance Participations, CEA Investissement and Fonds Stratégique de Participations for a further three-year term.

If these reappointments are approved by the Annual General Meeting, the Board of Directors will be composed as follows at the end of that Meeting, taking into account the non-renewal of Kai Seikku's term of office:

64% independent members *(excluding employee directors)*	45% women *(excluding employee directors)*

Concerning the composition of the Committees:

- Samuel Dalens will continue to represent Bpifrance Participations on the Board's Strategic Committee, Audit and Risks Committee and Compensation, Nominations and Board Governance Committee;
- Laurence Delpy will continue to represent Fonds Stratégique de Participations as Chair of the Board's Sustainability Committee and as member of the Strategic Committee and the Compensation, Nominations and Board Governance Committee;
- CEA Investissement will continue to be a member of the Strategic Committee. The succession process for François Jacq at the Soitec Board of Directors is currently underway; and
- Kai Seikku will be replaced on the Sustainability Committee by Françoise Chombar.

4.1.1.5 Staggered terms of office of Board members

The staggering of the terms of office of Board members was optimized at the Annual General Meeting of July 26, 2022, as follows:

- four terms of office are due to expire at the close of the Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2025;
- four terms of office are due to expire at the close of the Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026;
- six terms of office (including the two employee directors) expiring at the close of the Annual General Meeting called to approve the financial statements for the fiscal year ended March 31, 2027;

4.1.1.6 Review of the composition of the Board of Directors

Based on the work carried out by the Compensation, Nominations and Board Governance Committee, the Board of Directors regularly examines the individual situations of each of its members, as part of a general review of its composition and when putting forward directors for appointment or reappointment at the Annual General Meeting. This review notably entails examining the following factors:

- the expertise the directors bring to the work of the Board and its Committees;
- their attendance at and involvement in meetings;
- their independence status and any potential conflicts of interest;
- their contribution to the Board's diversity.

The Board's members are expected to act with integrity and to the best of their abilities, as well as being pro-active, adept at exercising their judgment, and forward-thinking.

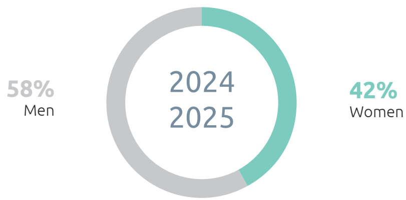
Additionally, each director must be rigorous and have the availability required for the volume and frequency of Board and Committee meetings.

In accordance with the recommendations of the AFEP-MEDEF Code, the Board of Directors regularly reviews whether the Board and its Committees have a balanced membership structure, in order to assure shareholders and the market that it carries out its duties with due care, independence and objectivity, with proper regard to the Group's imperatives and strategy. Each year, the Board measures progress against its targets.

The Board of Directors ensures in particular that the Board and its Committees have a complementary balance of skills and expertise, promotes gender balance, ensures that the independence ratio of the Board members is in line with the recommendations of the AFEP-MEDEF Code, and encourages a diversity of nationalities.

I. Board of Directors' diversity policy

Based on the work of its Compensation, Nominations and Board Governance Committee[1], the Board regularly reviews its diversity policy and the measures deployed for its implementation, and assesses progress against its objectives.

Criteria	Objectives	Implementation and results achieved during fiscal year 2024-2025
Gender balance	Maintain a gender balance on Soitec's Board of Directors of at least 40%, in accordance with Articles L. 225-18-1 and L. 22-10-3 of the French Commercial Code. ***(Objective achieved)***	Soitec's Board of Directors has a good gender balance. The proportion of women on the Board is 42%, with five women and seven men (excluding the two employee directors, one woman and one man), which is higher than the minimum ratio of 40% required by French law.  This ratio has remained stable since the Annual General Meeting of July 26, 2022. If the Annual General Meeting of July 22, 2025 approves all the proposed resolutions (see section 4.1.1.4 of this Universal Registration Document) and taking into account the non-renewal of the term of office of Kai Seikku, the proportion of women on the Board will rise to 45%.
Independence	Maintain a majority of independent members (including the Chair) on Soitec's Board of Directors, Strategic Committee, Compensation, Nominations and Board Governance Committee and Sustainability Committee, in accordance with AFEP-MEDEF Code recommendations. Maintain at least two thirds of independent members (including the Chair) on the Audit and Risks Committee, in accordance with AFEP-MEDEF Code recommendations. ***(Objective achieved and progress made during the year)***	Excluding employee directors, in accordance with AFEP-MEDEF Code recommendations, the proportion of independent members on the: • Board of Directors and Strategic Committee is **58%**; **Independent members on the Board of Directors and the Strategic Committee**  • Audit and Risks Committee was 67% in fiscal year 2024-2025 and now stands at **80%**; **Independent members on the Audit and Risks Committee**  • Compensation, Nominations and Board Governance Committee was 67% in fiscal year 2024-2025 (60% from July 22, 2024, during the transition period) and now stands at **75%**; **Independent members on the Compensation, Nominations and Board Governance Committee**  • Sustainability Committee was 60% in fiscal year 2024-2025 and now stands at **75%.** **Independent members on the Sustainability Committee**  These independence rates, which exceed the recommendations of the AFEP-MEDEF Code, increased in fiscal year 2024-2025. If the Annual General Meeting of July 22, 2025 approves all the proposed resolutions (see section 4.1.1.4 of this Universal Registration Document) and taking into account the non-renewal of the term of office of Kai Seikku, the independence rates of the Board of Directors and the Strategic Committee will be increased to 64%. In addition, the Board of Directors and the four Board Committees are all chaired by independent directors.

(1) *In fiscal year 2024-2025, the review was conducted jointly by the Compensation and Nominations Committee and the ESG Committee. However, since the March 2025 review of the respective roles and responsibilities of certain Board committees, the Sustainability Committee (previously known as the "ESG Committee") no longer participates in the review of the diversity policy.*

Criteria	Objectives	Implementation and results achieved during fiscal year 2024-2025
Age of the members of the Board of Directors	Ensure that in accordance with Article L. 225-19 of the French Commercial Code, Article 12.2 of the Company's by-laws and Article 1.b) of the Board's Internal Regulation, no more than one third of Board members are over the age of 70. (***Objective achieved)***	As at the publication date of this Universal Registration Document, the ages of the Board members range from 41 to 63, and the average age is 54.
Employee representation	Appoint two employee directors to the Board of Directors, in accordance with Articles L. 225-27-1 of the French Commercial Code and 12.5 of the Company's by-laws, and have at least one employee director on the Compensation, Nominations and Board Governance Committee, in accordance with AFEP-MEDEF Code recommendations. Convene two representatives of the works council, which exceeds the requirements of Article L. 2312-75 of the French Commercial Code. ***(Objective achieved)***	In accordance with legal provisions, since 2021 the Board of Directors has had two employee directors, appointed by the trade unions with the highest number of votes in the first round of the elections referred to in Articles L. 2122-1 and L. 2122-4 of the French Labor Code: Wissème Allali (CGT) and Didier Landru (Métallurgie CFE-CGC). Their terms were renewed in 2024 for three years. As of the date of publication of this Universal Registration Document: • Wissème Allali is a member of the Strategic Committee and the Sustainability Committee, and • Didier Landru is a member of the Strategic Committee and the Compensation, Nominations and Board Governance Committee. Employee representation on the Board of Directors will be unchanged following the Annual General Meeting of July 22, 2025. In addition, since March 2021, the Board of Directors has welcomed two permanent representatives of the works council at Board meetings, instead of just one as required by law (see section 4.1.2 F of this Universal Registration Document).
Nationalities of the members of the Board of Directors	Ensure that the Board of Directors benefits from a diversity of nationalities reflecting the Company's international presence. ***(Objective achieved)***	As at the publication date of this Universal Registration Document, there are five different nationalities represented on the Board of Directors: French, American, Belgian, Japanese and Finnish, with four non-French members (Françoise Chombar, Satoshi Onishi, Kai Seikku and Shuo Zhang).  If the shareholders at the July 22, 2025 Annual General Meeting approve all of the proposed resolutions (see section 4.1.1.4 of this Universal Registration Document) and taking into account the non-renewal of the term of office of Kai Seikku, who has Finnish nationality, there will be four different nationalities represented on the Board after that Meeting. In addition, all Board members have international experience or experience in a group with an international presence.
Experience and skills	Ensure that Board members benefit from a broad and diverse experience, providing them with varied, cross-sector and complementary expertise which enables them to swiftly and fully understand Soitec's business development objectives and make informed decisions. The Board of Directors reviews the skills of Board members on an annual basis, at the same time that it evaluates the renewal of each member's membership, so as to ensure that the Board is able to meet Soitec's needs at all times. ***(Objective achieved and progress made during the year)***	Since 2020, the spectrum of the skills of Board members has been diversified and strengthened: human resources, the semiconductor industry, international experience, finance, ESG, TMT (Tech, Media, Telecoms), R&D, governance and executive management. During fiscal year 2024-2025, new skills have been added to the Board with the appointment of Frédéric Lissalde, who has international experience (particularly in the USA) in the automotive sector, and strong corporate governance, manufacturing and leadership skills. The Board's latest assessment exercise (see section 4.1.2 M. of this Universal Registration Document) showed that the directors were generally satisfied with the skills represented on the Board.

II. Varied, cross-sector and complementary expertise

Soitec Board members have extensive and diversified experience, which gives them varied, cross-sector and complementary expertise, as shown in the skills matrix below and in each of their profiles in section 4.1.1.1.

It also allows them to swiftly and fully understand Soitec's business development objectives by quickly taking into account ESG issues, and make informed decisions.

As part of Soitec's training program, Board members' skills are developed throughout their terms of office in order to ensure that they are fully aware of the Group's specific characteristics. They also benefit from high-level internal and external presentations at Board and specialized Committee meetings.

The Chairs of the four Committees – Frédéric Lissalde, Chair of the Strategic Committee, Christophe Gégout, Chair of the Audit and Risks Committee, Delphine Segura Vaylet, Chair of the Compensation, Nominations and Board Governance Committee, and Fonds Stratégique de Participations represented by Laurence Delpy, Chair of the Sustainability Committee – were appointed, in particular, for their expertise and experience in the areas addressed by their respective Committees.

1. Skills assessment criteria

Executive Management	Significant experience as Chief Executive Officer of a group or a major business unit.
Finance	Experience as Chief Financial Officer, investor, fund representative or banker.
Human resources (HR)	Experience as Chief Human Resources Officer.
International	International experience or experience in a group with a worldwide presence.
Environment	Experience related to the environment or sustainable development.
Human capital	Experience in employee relations, inclusion and diversity.
Governance	Experience as member of the board of directors or supervisory board of a listed or unlisted company.
Semiconductor industry	Experience in the semiconductor-related industry, and knowledge of its competitive environment.
Tech, Media, Telecoms (TMT)	Experience in or knowledge of tech, media and telecom markets.
Application domains	Experience or knowledge of the end markets in which the Group operates: mobile communications, automotive and industrial, and smart devices.
Research and Development (R&D)	Experience in research and development.

2. Skills matrix

		Executive Management	Finance	HR	International	Environment	Human capital	Governance	Semiconductor industry	TMT (Tech, Media, Telecoms)	Application domains	R&D
Independent directors	**Frédéric Lissalde** Chair of the Board of Directors and the Strategic Committee	●			●	●		●			●	●
Independent directors	**Françoise Chombar**	●	●		●	●	●	●	●	●	●	
Independent directors	**Fonds Stratégique de Participations** (represented by Laurence Delpy) Chair of the Sustainability Committee	●	●		●	●		●		●		
Independent directors	**Christophe Gégout** Chair of the Audit and Risks Committee	●	●		●	●	●	●	●	●	●	●
Independent directors	**Maude Portigliatti**	●			●	●		●		●	●	●
Independent directors	**Delphine Segura Vaylet** Chair of the Compensation, Nominations and Board Governance Committee			●	●		●	●	●		●	●
Independent directors	**Shuo Zhang**	●	●		●	●	●	●	●	●	●	
Directors	**Pierre Barnabé** Chief Executive Officer	●		●	●	●	●	●	●	●		●
Directors	**Bpifrance Participations** (represented by Samuel Dalens)		●		●	●		●	●	●		
Directors	**CEA Investissement** (represented by François Jacq)	●	●		●	●	●	●	●	●		●
Directors	**Satoshi Onishi**	●			●	●		●	●	●		
Directors	**Kai Seikku**	●	●		●	●	●	●	●	●		
Employee director	**Wissème Allali**						●	●	●	●		
Employee director	**Didier Landru**						●	●	●	●		●

III. Attendance and involvement at Board meetings in fiscal year 2024-2025

Directors' attendance rates at meetings of the Board and its Committees in fiscal year 2024-2025 are set out below:

Name	Attendance at Board of Directors' meetings	Attendance at Strategic Committee meetings	Attendance at Audit and Risks Committee meetings	Attendance at Compensation, Nominations and Board Governance Committee meetings	Attendance at Sustainability Committee meetings
Eric Meurice Chair of the Board of Directors and the Strategic Committee until July 23, 2024	100%	100%	100%	100%	N/A
Christophe Gégout Chair of the Board of Directors from July 23, 2024 to February 28, 2025 Chair of the Audit and Risks Committee until July 23, 2024 and since March 1, 2025	100%	100%	100%	N/A	100%
Frédéric Lissalde(1) Chair of the Strategic Committee since July 23, 2024 Chair of the Board of Directors since March 1, 2025	100%	67%	33%	N/A	N/A
Pierre Barnabé Chief Executive Officer	100%	100%	N/A	N/A	N/A
Wissème Allali Employee director	100%	100%	N/A	100%	N/A
Bpifrance Participations (represented by Samuel Dalens)	86%	100%	80%	100%	100%
CEA Investissement (represented by François Jacq)	57%	75%	N/A	N/A	N/A
Françoise Chombar	100%	100%	N/A	N/A	100%
Fonds Stratégique de Participations (represented by Laurence Delpy) Chair of the Sustainability Committee	100%	100%	100%	100%	100%
Didier Landru Employee director	100%	100%	100%	N/A	100%
Satoshi Onishi	100%	100%	N/A	N/A	N/A
Maude Portigliatti	43%	25%	N/A	N/A	N/A
Delphine Segura Vaylet Chair of the Compensation, Nominations and Board Governance Committee	86%	75%	N/A	100%	N/A
Kai Seikku	100%	100%	100%	100%	100%
Shuo Zhang Chair of the Audit and Risks Committee from July 23, 2024 to February 28, 2025	86%	100%	100%	100%	N/A
AVERAGE OVERALL PARTICIPATION RATE	**90%**	**89%**	**91%**	**100%**	**100%**

(1) *The dates of the Board and Committee meetings to be held during fiscal year 2024-2025 were set well in advance. Consequently, Frédéric Lissalde, who joined the Board at the close of the July 23, 2024 Annual General Meeting, was unable to attend all of the meetings due to his agenda already being very full and it being impossible to reschedule certain appointments.*

IV. Conflicts of interest, absence of convictions and independence

Conflicts of interest

In accordance with the AFEP-MEDEF Code, the provisions of the Board of Directors' Internal Regulation set out the rights and obligations of Board members in the performance of their duties. Board members are also bound by the rules set out in the Company's Code of Good Conduct.

In accordance with the Board of Directors' Internal Regulation, directors:

- must make their best efforts to avoid being in a situation of conflict between their (direct and indirect) own moral and/or material interests and those of the Group;
- must inform in advance the Chair of the Board of Directors or, in the case of the Chair of the Board of Directors, the Referent Director (if any) or, failing this or in his/her absence, the Chair of the Compensation, Nominations and Board Governance Committee, of any situation of direct or indirect conflict of interest, whether potential or future, in which a Director finds himself/herself or in which he/she is likely to find himself/herself personally.

In addition, the Chair of the Board of Directors or, in the case of the Chair of the Board of Directors, of the Referent Director (if any) or otherwise, or in his/her absence, the Chair of the Compensation, Nominations and Board Governance Committee may ask directors to make a sworn declaration as to the existence or otherwise of any conflict of interest, including any potential conflict of interest.

In the event of a real or potential situation of conflict of interests for which the Chair of the Board of Directors judges that the subject matter can be disclosed to them, concerned Directors shall refrain from participating in the debates or in any decision at the level of the Board of Directors or of the relevant Committees, and shall not have access to the relevant documents and discussions. Nevertheless, concerned Directors that are not allowed to participate may present their position prior to withdrawing from the debates.

In the event of a real or potential situation of conflict of interests for which the Chair of the Board of Directors judges that the subject matter cannot be disclosed to the conflicted Directors, the Board of Directors or the Committees shall inform the concerned Directors and meet in restricted session without the presence of these Directors and the latter shall not have access to the relevant documents. Nevertheless, after the meeting, they are informed of the potential decision that was taken without their participation.

Every year, the directors each receive a questionnaire inviting them to declare any situations concerning themselves that could represent an actual, or potential, conflict of interest with respect to Soitec. They are required to submit a new declaration within ten business days of the occurrence of any event that results in their previous declaration no longer being accurate.

Conflicts of interest brought to the attention of the Company triggered the stipulations described above, and the directors Satoshi Onishi and Kai Seikku have expressly undertaken to abide by the above rules in light of their positions within the Shin-Etsu Chemical Co., Ltd. (SEH) group and the National Silicon Industry Group (NSIG), respectively.

See also:

- section *Independence and business relationships* below, which refers to the existence of business relations with Soitec that may concern certain Board members;
- section 4.3.2 *Statutory Auditors' report on related-party agreements*, which sets out (i) the applicable procedure for reviewing related-party agreements, and (ii) the related-party agreements that were authorized by the Board of Directors during fiscal year 2024-2025 and remained in force during the year.

Absence of convictions

Based on the yearly disclosures made to the Company by its corporate officers, and to the best of the Company's knowledge at the date of publication of this Universal Registration Document, in the past five years:

- None of its corporate officers have been convicted of fraud or been associated with any bankruptcy, sequestration, liquidation or receivership.
- None of its corporate officers have been formally incriminated or been subject to an official public sanction by a statutory or regulatory authority (including designated professional bodies).
- None of its corporate officers have been barred by a court from acting as a member of the administrative, management or supervisory body of an issuer or from being part of the management or conducting of an issuer's business.

In addition, there are no family ties between the corporate officers, nor any arrangements or agreements with Soitec's principal stakeholders whereby a member of its Board of Directors has been appointed a corporate officer of another entity.

Information on other offices held

Directors are required to inform the Board of any offices they hold in other companies, including if they sit on a Board Committee, and to notify the Chair of the Board and the Chair of the Compensation, Nominations and Board Governance Committee before accepting any office in another French or non-French company (listed or unlisted).

Executive corporate officers are also required to seek the opinion of the Board of Directors before accepting any office in another French or non-French listed company.

Independence and business relations

In accordance with Article 1. a) of the Board of Directors' Internal Regulation and diversity policy, the Board must use its best efforts to ensure that the number of independent members sitting on the Board is at least in line with the recommendations of the AFEP-MEDEF Code.

Within this framework, the Compensation, Nominations and Board Governance Committee[1] carries out an annual review of Board members' responses to the independence questionnaires given to each of them, and of the independence criteria defined by the AFEP-MEDEF Code. The Committee's recommendations following this review are subsequently presented to the Board, which then examines the situation of each director, before its outcomes are communicated to shareholders.

During the annual review of directors' independence, the Compensation, Nominations and Board Governance Committee and then the Board of Directors verify whether any business relationship exists between any director and Soitec. If a business relationship is found to exist, a more detailed review is conducted to assess whether or not they are significant, based on qualitative criteria (context, history and organization of the relationship, as well as the respective powers of the parties) and quantitative criteria (materiality of the relationship for the parties).

(1) *In fiscal year 2024-2025, the review of directors' independence was conducted jointly by the Compensation and Nominations Committee and the ESG Committee. However, since the March 2025 review of the respective roles and responsibilities of certain Board committees, the Sustainability Committee (previously known as the "ESG Committee") no longer participates in the review of directors' independence.*

The independence criteria set by the AFEP-MEDEF Code are as follows:

- **Criterion 1 - Employee or executive officer within the previous five years**: Not to be and not to have been, within the previous five years, an employee or executive officer of Soitec; an employee, executive officer or director of a company consolidated within Soitec; or an employee, executive officer or director of Soitec's parent company or a company consolidated within this parent company.
- **Criterion 2 – Cross-directorships**: Not be an executive officer of a company in which Soitec holds a directorship, directly or indirectly, or in which an employee appointed as such or an executive officer of Soitec (currently in office or having held such office within the last five years) holds a directorship.
- **Criterion 3 - Significant business relationship**: Not to be a customer, supplier, commercial banker, investment banker or consultant that is significant to Soitec or its Group, or for which Soitec or its Group represents a significant portion of its activities.
- **Criterion 4 - Family ties**: Not to be related by close family ties to a Soitec corporate officer.
- **Criterion 5 - Statutory Auditor**: Not have been a statutory auditor of Soitec within the previous five years.
- **Criterion 6 - More than twelve years in office**: Not to have been a director of Soitec for more than twelve years.
- **Criterion 7 - Non-executive officer:** A non-executive officer cannot be considered independent if he/she receives variable compensation in cash or in the form of shares or any compensation linked to the performance of Soitec or the Group.
- **Criterion 8 - Major shareholder**: Directors representing major shareholders of Soitec may be considered as independent provided these shareholders do not take part in the control of Soitec. However, beyond a threshold of 10% in share capital or voting rights, the Board, upon the report by the Compensation, Nominations and Board Governance Committee, will systematically discuss the qualification of independence by taking into account the composition of Soitec's share capital and the existence of a potential conflict of interest.

The table below shows the results of the fiscal year 2024-2025 independence review, conducted during the year, of the members of the Board of Directors (excluding the employee directors, Wissème Allali and Didier Landru, who are not included in this review:

	Criterion 1	Criterion 2	Criterion 3	Criterion 4	Criterion 5	Criterion 6	Criterion 7	Criterion 8
Frédéric Lissalde *Independent*	●	●	●	●	●	●	●	●
Pierre Barnabé *Not independent*		●	●	●	●	●	●	●
Bpifrance Participations (represented by Samuel Dalens)(1) *Not independent*	●	●		●	●	●	●	
CEA Investissement (represented by François Jacq)(1) *Not independent*	●	●		●	●	●	●	
Françoise Chombar *Independent*	●	●	●	●	●	●	●	●
Fonds Stratégique de Participations (represented by Laurence Delpy) *Independent*	●	●	●	●	●	●	●	●
Christophe Gégout(2) *Independent*	●	●	●	●	●	●	●	●
Satoshi Onishi(1) *Not independent*	●	●		●	●	●	●	●
Maude Portigliatti *Independent*	●	●	●	●	●	●	●	●
Delphine Segura Vaylet *Independent*	●	●	●	●	●	●	●	●
Kai Seikku(1) *Not independent*	●	●		●	●	●	●	
Shuo Zhang *Independent*	●	●	●	●	●	●	●	●

In the above table, • indicates that an independence criterion is met.
(1) Directors indicating that they have a potential conflict of interest and having been made aware of the importance of respecting confidentiality rules.
(2) Christophe Gégout, a director who was originally put forward by CEA Investissement but has been a Board member in his own name since 2016, (i) resigned from CEA in September 2018 and has not received any compensation from CEA since that date, and (ii) was in any event employed by CEA, an entity that is independent of CEA Investissement (which is a shareholder of Soitec).

The Board considers it important to have several directors with experience in the field of semiconductors. However, the number of semiconductor companies is limited, meaning that the Group has, or is likely to have, business relationships with Shin-Etsu Handotai (SEH), Shanghai Simgui Technology Co. Ltd. and CEA. Several members of the Board of Directors – Pierre Barnabé, Françoise Chombar, Samuel Dalens, Christophe Gégout, François Jacq, Satoshi Onishi, Kai Seikku, Delphine Segura Vaylet and Shuo Zhang – hold or have held positions in the semiconductor industry.

The Board considers that it acts in a collegiate manner and is fully independent in its decision-making, particularly in view of the skills and profiles of its members.

The annual review therefore shows that the composition of the Board of Directors and its Committees complies with the recommendations of the AFEP-MEDEF Code.

At March 31, 2025, the Board of Directors comprises 14 members, seven of whom are independent (including the Chair), representing an independence ratio of 58% (excluding employee directors).

Regarding the Committees of the Board, at March 31, 2025:

- the Strategic Committee comprises 14 members, seven of whom are independent (including the Chair), representing an independence ratio of 58% (excluding employee directors);
- the Audit and Risks Committee has five members, four of whom are independent (including the Chair), representing an independence ratio of 80%;
- the Compensation, Nominations and Board Governance Committee comprises five members, three of whom are independent (including the Chair), representing an independence ratio of 75% (excluding the employee director);
- the Sustainability Committee comprises five members, three of whom are independent (including the Chair), representing an independence ratio of 75% (excluding the employee director).

If the Annual General Meeting of July 22, 2025 approves all the proposed resolutions (see section 4.1.1.4 of this Universal Registration Document) and taking into account the non-renewal of the term of office of Kai Seikku, the independence rates of the Board of Directors and the Strategic Committee will be increased to 64%.

CONCLUSION OF THE ASSESSMENT OF BOARD MEMBERS' INDEPENDENCE IN ACCORDANCE WITH THE AFEP-MEDEF CODE CRITERIA

1. Frédéric Lissalde	Independent director
2. Pierre Barnabé	Non-independent director
3. Wissème Allali	Employee director
4. Bpifrance Participations, represented by Samuel Dalens	Non-independent director
5. CEA Investissement, represented by François Jacq	Non-independent director
6. Françoise Chombar	Independent director
7. Fonds Stratégique de Participations, represented by Laurence Delpy	Independent director
8. Christophe Gégout	Independent director
9. Didier Landru	Employee director
10. Satoshi Onishi	Non-independent director
11. Maude Portigliatti	Independent director
12. Delphine Segura Vaylet	Independent director
13. Kai Seikku	Non-independent director
14. Shuo Zhang	Independent director

7	5	2
independent members of the Board	non-independent members of the Board	employee directors

4.1.2 Board of Directors' operating procedures

The operating procedures of the Company's Board of Directors are governed by the applicable legal and regulatory provisions, as well as by the Company's by-laws and the Board of Directors' Internal Regulation which is reviewed regularly by the Board, most recently in March 2025. On the joint recommendation of the Board's Compensation, Nominations and Board Governance Committee and the Sustainability Committee, the Board of Directors updated its Internal Regulation at its meeting on March 26, 2025. On this occasion, the respective roles and responsibilities of certain Board Committees and the internal restrictions placed on the powers of the Chief Executive Officer were revised. The Company's by-laws and Internal Regulation are available on the Company's website (www.soitec.com).

A. Meetings of the Board of Directors

The Board of Directors meets as often as the interest of the Company requires, at least four times per year. The Board of Directors is convened by the Chair of the Board of Directors or, if he/she is unable to carry out his/her duties, by the Referent Director (if any) or otherwise by the Chair of the Compensation, Nominations and Board Governance Committee.

The Chief Executive Officer or at least half of the members of the Board of Directors may also request that the Chair of the Board of Directors convenes the Board of Directors, with an agenda defined in said request.

Furthermore, when it has not met for more than two months, at least one-third (1/3) of the directors may ask the Chair of the Board of Directors to convene the Board of Directors on an agenda determined by said directors.

In these last two cases, the Chair of the Board of Directors is bound by the requests that are addressed to him/her and must convene the Board of Directors in compliance with the defined agenda.

Except for an established urgency, the convening must be made in writing, by all means including email, at least eight days before the date of the meeting, or with a shorter lead time enabling proper reaction by the Board of Directors to an urgency requirement. The convening must be accompanied with the agenda of the meeting and all the documents prepared for the purposes of the meeting (except in case of material impossibility). An update of the documents sent is communicated as need be to the directors after the convening and before the meeting of the Board of Directors. However, when all the directors are present or represented at a meeting, it can intervene without prior convening notice.

The meetings shall be held either at the registered office or at any other place specified in the notice, including abroad.

Meetings may be held by telecommunication means, under the conditions set by the laws or regulations in force.

For resolutions to be valid, at least half of the directors must be physically present. However, the members attending the meeting by telecommunication means allowing their identification and their effective participation shall be considered to be present for the purposes of calculating the quorum and the majority in compliance with the statutory and regulatory provisions currently in force.

A director may appoint another director to represent him/her, and each director may only have one proxy per meeting.

Decisions shall be taken by a majority vote of the members who are present or represented. The Chair of the meeting shall not have the casting vote.

B. Closed sessions of the Board of Directors

In accordance with Article 2. e) of the Board of Directors' Internal Regulation, at the end of any meeting of the Board of Directors or of the Committees, or at any time deemed appropriate, and at least once a year, restrictive meeting(s) of the Board of Directors shall be held without the presence of the executive corporate officers.

These closed sessions may in particular be held in order to discuss performance, compensation, succession plan or real or potential situations of conflict of interests of the executive corporate officers. They may also be held in order to discuss any specific issue, as well as the internal functioning of the Board of Directors and of its Committees.

C. Role of the Chair of the Board of Directors

In addition to the tasks assigned to them by law, the Chair of the Board of Directors ensures that the Board and its Committees operate effectively. In particular, they make sure that there is a culture of openness and transparency within the Board in order to allow for informed debate. They also verify that Board members receive the information they need ahead of each meeting, so that the Board's discussions and deliberations are effective and the directors can properly carry out their duties.

The Chair is informed in advance by the Chief Executive Officer on all significant matters and events of interest to the Company, in particular those relating to the Company's strategy, operation and organization, proposed acquisitions or disposals, and major financial transactions. In this capacity, the Chair may request from the Chief Executive Officer any information or document likely to inform the Board of Directors and the Board Committees.

The Chair represents the Board of Directors and helps to promote the Company's values and culture. He/she uses his/her best efforts to promote the Group's actions, in particular in the area of sustainability. He/she ensures that the principles of good governance are duly implemented. The Chair of the Board of Directors shall prevent situations of real or potential conflict of interests involving directors.

In consultation and pre-coordination with the Chief Executive Officer, the Chair of the Board of Directors may represent the Company in its high-level relations, both nationally and internationally, in particular with public authorities, institutions, regulators, shareholders (in relation to corporate governance) and the Company's strategic stakeholders.

D. The Referent Director

In accordance with Article 2. a) of the Board of Directors' Internal Regulation, the Board may decide to appoint a Referent Director. The Referent Director is notably involved in managing conflicts of interest relating to the Chair of the Board of Directors, and in ensuring that the Board's governance runs smoothly.

At the end of fiscal year 2024-2025, following the transition period, during its meeting on March 26, 2025 the Board noted that a robust new governance structure had been established with the appointment of Frédéric Lissalde as Chair of the Board and decided to no longer have a Referent Director in the interests of simplifying the governance.

As the functions of Chair of the Board of Directors and Chief Executive Officer are separate, the role of a Referent Director was considered unnecessary, because in the event of a conflict of interest involving the Chair of the Board of Directors, the situation could be managed by the Chair of the Compensation, Nominations and Board Governance Committee.

E. The Secretary of the Board of Directors

In line with Article 2 of the Internal Regulation and on the recommendation of the Chair of the Board of Directors, the Board of Directors appoints a Secretary to the Board, who may be chosen either from among the directors or from outside the Board of Directors.

If the Board Secretary is not a Director, he/she shall be subject to the confidentiality obligations set forth in article 4.f) of the Internal Regulation.

The Board Secretary shall remain in office for a period of time determined by the Board of Directors. He/she may be replaced by simple decision of the Board of Directors.

The Board Secretary draws up the minutes of Board meetings under the authority of the Chair of the Board of Directors or the Committee Chair, as the case may be. More generally, the Board Secretary answers directors' questions on the functioning of the Board, and on their rights and obligations.

The Board decided to entrust these duties to Emmanuelle Bely, the Company's General Secretary, who has held them since March 28, 2023.

F. Employee representation on the Board

In accordance with the provisions of Articles L. 225-27-1 to L. 225-34 of the French Commercial Code, the Board of Directors includes two employee directors.

Like for the other members of the Board, the term of office for employee directors is three years, renewable.

Subject to the legal provisions specifically applicable thereto, they have the same rights, are bound by the same obligations (in particular with regard to confidentiality) and have the same responsibilities as the other members of the Board of Directors.

The Company's by-laws stipulate that when a single employee director is to be appointed, the appointment is made by the Group's works council or, failing that, the Company's works council. When two employee directors are to be appointed, which is the case given that the Board is made up of more than eight members, the appointments are made by each of the two trade union organizations having obtained the most votes in the first round of the elections referred to in Articles L. 2122-1 and L. 2122-4 of the French Labor Code held within the Company and those of its direct or indirect subsidiaries whose registered office is in France. Appointment procedures are detailed in Article 12.5 of the by-laws.

The two employee directors were first appointed for a three-year term in 2021, with Didier Landru and Wissème Allali appointed by the Métallurgie Isère CFE-CGC and the CGT Soitec trade unions respectively. Their appointments were renewed for a further three-year period starting from the Annual General Meeting of July 23, 2024 (for further information, see section 4.1.1.2 of this Universal Registration Document).

On March 31, 2021, the Board of Directors decided to invite two representatives of the works council (instead of one as required by law) to take part in all Board meetings, in a non-voting capacity, pursuant to the provisions of Article L. 2312-75 of the French Labor Code. The same decision was made during the 2024 elections. The two permanent works council representatives who currently sit in on Board meetings are Fabrice Lallement (since January 15, 2024) and Emilie Baurand (since March 21, 2024).

G. Dialogue with shareholders

In accordance with the recommendations of the AFEP-MEDEF Code, mainly the Chair, but also the directors, may communicate directly with the Company's shareholders in order to explain the Board's position in areas falling within governance.

H. Information, training and resources for Members of the Board

When they take up office, all Board members receive the documentation required for understanding the rules of the Board's functioning.

They may also meet the Group's key executives, with or without the Chief Executive Officer being present, after first notifying the Chair of the Board of Directors and the Chief Executive Officer. Notwithstanding the foregoing, Committee Chairs may freely meet their counterparts on the Executive Committee without prior information to the Chair of the Board of Directors and the Chief Executive Officer, and may interact freely with Executive Committee members in the course of their Committee work.

Each Director may, if he/she considers it necessary, receive additional training regarding the Company, its business areas and its business sector and the Group's sustainability issues.

After receiving training on the new requirements imposed by the CSRD and participating in a workshop organized by Climate Fresk in fiscal year 2023-2024, Board members participated in two courses on Artificial Intelligence (risk management, strategic alignment and ethics) and received regular additional updates on the CSRD in fiscal year 2024-2025. The Chair of the Sustainability Committee also received a detailed presentation on water-related issues which will be shared with all directors in September 2025.

In compliance with applicable regulations, employee directors are given appropriate training to help them perform their duties.

As soon as they took up their positions as employee directors, Wissème Allali and Didier Landru took a governance training course financed by the Company. Following this training, Didier Landru obtained a corporate director's certificate from Sciences Po-IFA, and Wissème Allali obtained a corporate director's certificate from EM LYON.

Between Board meetings, the directors may also be provided with information on major or urgent issues if this is needed to enable them to fulfill their duties. They receive press cuttings and financial analysis reports that contain relevant information about the Company.

Executive Management also periodically sends a scorecard to directors that shows the achievement levels for key indicators, particularly financial indicators, and which includes a comparison with forecast levels.

Board members can also ask any of the senior executives and the Board Secretary for any additional information or clarifications they may require for performing their duties.

In order to properly carry out its work (or the work of its Committees), the Board of Directors may call on external independent advisors or experts and may commission independent reviews, at the Company's expense. The Board of Directors is responsible for obtaining assurance concerning the objectiveness of these external advisors or experts.

The Board of Directors has a specific separate budget in this respect which is allocated each year as decided by the Board. In connection with the allocation of this specific budget, which may be used by the Board at its own discretion, the Chair of the Committee wishing to call on external advisors or experts informs and seeks the approval of the Chair of the Board, and determines reasonable fees and acceptable terms of engagement that comply with industry standards.

I. Director selection process

Candidates for appointment as directors are selected through a process conducted by the Compensation, Nominations and Board Governance Committee.

PROFILES

Based on the Committee's work:

- Annual Board evaluation and review of its diversity policy
- Establishment by the Board of development objectives regarding its composition, while respecting the provisions of the Internal Regulation and needs of the Company

APPLICATIONS

- Candidate search by a recruitment agency targeting profiles in line with objectives set by the Board
- Detailed report and individual discussion between the recruitment agency, the Committee Chair and the Chair of the Board
- Review of candidate profiles by the Committee to ensure that the desired balance in terms of skills and diversity is maintained

SELECTION

- First round selection of candidates by the Committee Chair and by the Chair of the Board
- Review of candidate profiles by the Committee, particularly with regard to predefined selection criteria, compliance with AFEP-MEDEF Code rules and voting policies for proxy advisors and investors in terms of independence and cross-directorships
- Interviews with successful candidates conducted by Committee members and, if applicable, the Chief Executive Officer

APPOINTMENT

- Recommendation made to the Board by the Committee
- Proposed appointment of the selected administrator made by the Board to the Shareholders' General Meeting

The selection process for employee directors is described in section F. *Employee representation on the Board* above.

J. Duties of the Board of Directors

The Board of Directors performs its duties in accordance with the provisions of the law, the Company's by-laws and regulations. It determines the Company's governance and its overall business strategies in alignment with Soitec's corporate purpose and interests. It also oversees the implementation of these strategies by Executive Management.

It reviews the risks and opportunities associated with these strategies, including financial, legal, operational, social and environmental risks, and the measures taken to address them.

The Board of Directors oversees Executive Management's financial and sustainability communications policy and the consistency of Group disclosures with this policy. It monitors the quality of the information provided to shareholders and the market, through the financial statements and management report or in connection with significant transactions.

Subject to the powers expressly attributed to the shareholders in General Meeting and within the limit of the corporate purpose set out in the Company's by-laws, it considers any issue affecting the smooth functioning of the Company and resolves any related matters.

The Board of Directors determines the way in which Executive Management is to discharge its duties (i.e., whether or not the roles of Chair of the Board of Directors and of Chief Executive Officer are combined) at the time of appointing and/or reappointing the positions of Chairman of the Board of Directors or Chief Executive Officer. This arrangement remains in force until a decision to change the arrangement is made under the same conditions. Shareholders and third parties are informed of this choice under the conditions defined by law.

The Board of Directors also reviews the related-party agreements referred to in Article L. 225-38 of the French Commercial Code.

The Board of Directors shall also perform the checks and verifications that it deems appropriate.

K. Sustainability at the center of the Board's decisions

Sustainability issues are regularly reviewed by the Board of Directors, based on the work of its four specialized Committees in their relevant fields. More specifically, the sustainability contribution of each Board Committee is as follows:

- The Strategic Committee submits recommendations to the Board about the Group's strategic objectives, taking into account priorities relating to sustainability matters – particularly the impact of climate change on the Group's activities – which it draws up jointly with the Sustainability Committee.
- The Sustainability Committee monitors all of the Group's actions and strategies, in coordination with the Strategic Committee, in order to integrate sustainability at all levels: definition of objectives, conduct of activities, strategic orientations and product policy in the short, medium and long terms. It also ensures compliance with applicable regulations and, together with the Audit and Risks Committee, contributes to the prevention and management of sustainability-related risks.
- The Audit and Risks Committee oversees the sustainability reporting process, including the double materiality assessment, and ensures that the Company's sustainability disclosures are accurate, comprehensive, precise and consistent with financial data. In coordination with the Sustainability Committee, it also oversees the management and prevention of sustainability risks, including the impact of climate change on the Group's activities. It meets with the sustainability auditors, jointly with the Sustainability Committee, and verifies their independence.
- When proposing candidates for Board membership, the Compensation, Nominations and Board Governance Committee seeks to enhance the complementarity of expertise on the Board by selecting people with environmental, social and governance skills. It also ensures the integration of sustainability considerations into the compensation policy for corporate officers and into the compensation principles applicable to all Group employees, and makes recommendations regarding the governance of the Board of Directors. Finally, it assists the Board of Directors in defining and implementing its diversity policy, particularly with regard to criteria such as gender balance or professional qualifications and experience, the assessment of the independence of its members, and the overall effective functioning of the Board.

This active contribution to sustainability issues is partly attributable to the expertise of the Board members, but also to the diversity and complementarity of their skills, particularly regarding ESG issues. Further information about these skills is provided in the profiles of the Board members and in the skills matrix in section 4.1.1.6 II of this Universal Registration Document.

A description of sustainability governance within the organization is given in section 3.1.3 of this Universal Registration Document.

L. Ethics

Representation of shareholders' interests

The Board of Directors' Internal Regulation stipulates that the Board represents the collective interests of all of the Company's shareholders and must act, in all circumstances, in the Company's best interest. All Board members, regardless of their role on the Board or the positions they may hold in other companies, must always act in accordance with those principles and with due care.

Knowledge of their obligations

Board members are required to know the general and specific obligations associated with their directorship duties. In particular, they must understand and comply with the legal and regulatory provisions applicable to company directors, the AFEP-MEDEF Code recommendations, and the Company's specific rules, as set out in the by-laws, the Board of Directors' Internal Regulation and the Code of Conduct.

Compliance with stock market regulations

Pursuant to (i) Regulation (EU) 596/2014 of the European Parliament and of the Council dated April 16, 2014 on market abuse (the "Market Abuse Regulation", or "MAR"), (ii) position-recommendation 2016-08 dated October 26, 2016 of the AMF as last updated on April 29, 2021, and (iii) the Board of Directors' Internal Regulation, the Chair and members of the Board of Directors, the Chief Executive Officer and any other person called to attend Board meetings, must refrain from trading in Soitec shares when they have information about the Company, obtained in the course of their duties, which has not yet been made public.

Consequently, they cannot trade in Soitec shares during so-called "closed periods":

- for 30 calendar days before the Company releases its provisional or final annual and half-year results (including the day of issue and the day after issue if it occurred after the close of trading);
- for 15 calendar days before it releases its quarterly financial information (including the day of issue and the day after issue if it occurred after the close of trading).

In any event, even outside of "closed periods", the Chair, Chief Executive Officer and members of the Board of Directors are required to determine, before each transaction, whether they are privy to inside information, and if so, to refrain from carrying out the transaction in question.

Disclosure of securities transactions

All Board members and senior executives, and any persons closely related to them, are required to disclose any purchases, sales or transfers they carry out in the Company's financial securities to the AMF when the aggregate amount of those transactions exceeds €20,000 in any given calendar year. Such disclosures must be made electronically, within three business days of the transaction date. This disclosure obligation covers all transactions carried out on their own behalf in shares of the Company or debt securities issued by it, or derivative instruments, as well as transactions conducted in related financial instruments.

During fiscal year 2024-2025 and in the period up to the publication of this Universal Registration Document, the following transactions in Soitec shares were declared to and made public by the French financial markets authority (*Autorité des Marchés Financiers*):

Disclosing party	Capacity	Type of financial instrument	Number of financial instruments	Type of transaction	Transaction date	Place of transaction	Unit price	Transaction amount
Pierre Barnabé	Chief Executive Officer	Shares	200	Purchase	04/02/2024	Euronext Paris	€97.00	€19,400.00
NSIG Sunrise S.à.r.l. Private Limited Company	Legal entity related to Kai Seikku, director	Shares	100,000	Sale	05/23/2024	Euronext Paris	€111.37	€11,137,020.00
NSIG Sunrise S.à.r.l. Private Limited Company	Legal entity related to Kai Seikku, director	Shares	33,180	Sale	05/24/2024	Euronext Paris	€109.32	€3,627,406.81
NSIG Sunrise S.à.r.l. Private Limited Company	Legal entity related to Kai Seikku, director	Shares	12,503	Sale	05/27/2024	Euronext Paris	€111.55	€1,394,817.17
NSIG Sunrise S.à.r.l. Private Limited Company	Legal entity related to Kai Seikku, director	Shares	16,589	Sale	05/28/2024	Euronext Paris	€113.19	€1,877,742.08
NSIG Sunrise S.à.r.l. Private Limited Company	Legal entity related to Kai Seikku, director	Shares	12,250	Sale	05/29/2024	Euronext Paris	€109.71	€1,343,947.50
NSIG Sunrise S.à.r.l. Private Limited Company	Legal entity related to Kai Seikku, director	Shares	5,195	Sale	05/30/2024	Euronext Paris	€110.29	€573,001.74
NSIG Sunrise S.à.r.l. Private Limited Company	Legal entity related to Kai Seikku, director	Shares	3,609	Sale	05/30/2024	Euronext Paris	€110.81	€399,942.16
NSIG Sunrise S.à.r.l. Private Limited Company	Legal entity related to Kai Seikku, director	Shares	16,669	Sale	05/31/2024	Euronext Paris	€110.42	€1,840,639.32
NSIG Sunrise S.à.r.l. Private Limited Company	Legal entity related to Kai Seikku, director	Shares	618,000	Sale	07/25/2024	Not on a trading platform	€112.80	€69,710,400.00
Pierre Barnabé	Chief Executive Officer	Shares	230	Purchase	09/16/2024	Euronext Paris	€94.85	€21,815.50
Christophe Gégout	Chair of the Board	Shares	225	Purchase	09/20/2024	Euronext Paris	€93.70	€21,082.50
Frédéric Lissalde	Director	Shares	1,000	Purchase	09/25/2024	Euronext Paris	€91.68	€91,680.00
Christophe Gégout	Chair of the Board	Shares	425	Purchase	10/09/2024	Euronext Paris	€83.90	€35,657.50
Laurence Delpy	Permanent representative of Fonds Stratégique de Participations, legal entity director	Shares	280	Purchase	10/16/2024	Euronext Paris	€76.70	€21,476.00
Christophe Gégout	Chair of the Board	Shares	300	Purchase	11/25/2024	Euronext Paris	€84.40	€25,320.00
Christophe Gégout	Chair of the Board	Shares	300	Purchase	12/11/2024	Euronext Paris	€83.00	€24,900.00
Laurence Delpy	Permanent representative of Fonds Stratégique de Participations, legal entity director	Shares	335	Purchase	02/06/2025	Euronext Paris	€60.10	€20,133.50

Involvement and availability

Under the terms of the Board of Directors' Internal Regulation, Board members agree to devote the necessary time and attention to their duties. They must regularly attend and participate in all the meetings of the Board of Directors and meetings of the Committees of which they are part. They must also attend Annual General Meetings.

In light of the above, Board members take care to limit the number of offices they hold in other companies, which includes their participation in the committees of these other companies, in order to remain sufficiently available. More specifically, Board members must adhere strictly to the rules governing cross-directorships laid down by law and the AFEP-MEDEF Code.

The terms and conditions for setting and allocating compensation to the individual directors out of the aggregate amount decided on by the Board are stricter than the recommendations of the AFEP-MEDEF Code. The total amount of directors' compensation allocated to the members of the Board of Directors for the relevant fiscal year was weighted in line with each director's meeting attendance rate during the year, apart from for the Chair, who receives fixed compensation in that capacity (see section 4.2.2 of this Universal Registration Document).

Duty of confidentiality

Members of the Board of Directors, as well as any person called to attend, by any means, occasionally or on a permanent basis, the meetings of the Board of Directors or the meetings of the Committees of the Board of Directors (including the representative(s) of the Social and Economic Council or the entity acting in its stead), shall be bound to discretion with regard to non-public information provided during or outside of Board or Committee meetings. In addition, they shall be bound to strict confidentiality obligations with regard to the non-public information provided to and/or discussions and exchanges at such meetings or in relation thereto.

Notwithstanding the foregoing, the permanent representative of a legal entity Director which is an institutional investor of the Company may provide such legal entity with information provided or shared during such meetings or in relation thereto and which is non-public, subject to strict compliance with the following rules:

(i) sharing of such information shall be permitted only for the purpose of the accomplishment of his/her duty of Director, in the Company's corporate interest;

(ii) communication shall be strictly limited to that portion of the information which is necessary for the purposes set out above; and

(iii) distribution shall be strictly limited to the Chief Executive Officer of such legal entity and to such other individuals who strictly need to know such portion of information for the purposes set out above, provided that such entity (i) takes all useful measures (including the entering into of confidentiality agreements) to ensure that strict confidentiality is maintained by all such persons, (ii) maintains a list of such persons, and (iii) procures that such persons comply with applicable law relating to disclosure and use of inside information.

In the event of a proven breach of the confidentiality obligation by one of the Directors or any other person attending, by any means, occasionally or on a permanent basis, the meetings of the Board of Directors (including the representative(s) of the Social and Economic Council or the entity acting in its stead), the Chair of the Board of Directors shall consider the measures to be taken in response to that breach, including legal action.

Share ownership requirement for members of the Board of Directors

Article 13 of the Company's by-laws does not require directors to own Soitec shares.

However, in accordance with the recommendations of the AFEP-MEDEF Code, the Board of Directors' Internal Regulation stipulates that the directors, with the exception of (i) permanent representatives appointed by institutional investors, (ii) members representing institutional investors and (iii) employee directors, must hold a significant number of Soitec shares (i.e., 100 shares).

M. Assessment of the Board of Directors

In accordance with the recommendations of the AFEP-MEDEF Code and the Board of Directors' Internal Regulation, Soitec's Board of Directors performs an annual assessment of its composition, organization and functioning, as well as those of its Committees.

The assessment has a number of objectives:

- to review the Board's composition and skills;
- to review the operating methods of the Board and its Committees, including logistical aspects and how they function;
- to ensure that important issues are properly prepared and discussed;
- to assess each member's actual contribution to the Board's work.

The assessment takes the form of individual anonymous questionnaires sent to each Board member and one-on-one interviews. or an evaluation conducted with the assistance of an external consultant at least once every three years.

The results of the assessment are presented and discussed at a Board of Directors' meeting, under the direction of the Compensation, Nominations and Board Governance Committee[(1)]. Recommendations are then made (where appropriate) to improve the Board's functioning, on the basis of the assessment. The results are presented to the shareholders each year in this corporate governance report.

During fiscal year 2023-2024, the Board of Directors entrusted the annual assessment of the Board to an independent external consultant. The assessment was based on one-to-one interviews with each Board member during which the Board's operating procedures were discussed.

The results of the assessment showed that the Board of Directors and its Committees functioned well, and that there had been significant progress since the last assessment carried out by the same firm in 2020. The directors expressed satisfaction with the greater diversity of skills represented on the Board and the increase in the number of independent Board members, the staggering of directors' terms of office, and the form and substance of the Board's governance structure (creation of the ESG Committee, strategy sessions, succession plans, etc.). In addition, relations and communications between Board members and Executive Management were judged to be very positive, in a context where the Board had successfully led the Chief Executive Officer succession process.

Among the areas for improvement identified were the need (i) to strengthen the Board of Directors' and the Strategic Committee's impact on the more strategic issues, (ii) to rebalance the work carried out by the Committees and the Board to enable members to contribute fully to debates, and (iii) to reinforce the composition of the Board of Directors with new skills and experience (end markets, experience of the US market, etc.) with the appointment of a new Board member.

In fiscal year 2024-2025, the assessment exercise was carried out internally based on individual responses to the anonymized questionnaire, under the supervision of the Chair of the Board's Compensation, Nominations and Board Governance Committee and the Chair of the Sustainability Committee[(1)], who conducted individual interviews. In March 2025, these two Committees [(1)] conducted a detailed review of the self-assessment results before presenting their conclusions to the Board.

The results were largely in line with those of the assessment carried out the previous year by an independent external consultant. They showed that many of the improvements identified in fiscal year 2023-2024 had already been implemented, and that there was now a solid foundation on which to build a continuous improvement process.

The Board and its Committees work much more collaboratively and interact better with the Executive Committee. These improvements ensured that the management succession was executed seamlessly by the Board, the Strategic Committee and the Audit and Risks Committee. The organization of a first executive session of the Board was also considered very useful to better understand the individual contribution of each member.

(1) During fiscal year 2024-2025, the Board's self-assessment was carried out jointly by the Compensation and Nominations Committee and the ESG Committee. However, since the March 2025 review of the respective roles and responsibilities of certain Board committees, the Sustainability Committee (previously known as the "ESG Committee") no longer participates in organizing the self-assessment.

The questionnaire's respondents mentioned certain opportunities to further improve the Board of Directors' practices, some of which had already been identified and were being addressed at the time of the assessment exercise. The reorganization of the Board's Committees, the review of their respective roles and responsibilities and the review of the Internal Regulation at the March 26, 2025 Board meeting was concrete evidence of how the recommendations arising from the Board's assessment exercise are being implemented.

Detailed reviews of the Group's strategic priorities and governance have been completed and an off-site strategy session will be organized in fiscal year 2025-2026 to implement some of the recommendations.

Based on these proposals, the Board of Directors has drawn up an action plan for fiscal year 2025-2026.

N. Work of the Board of Directors

The Board of Directors shall meet as often as the interest of the Company requires, when convened by the Chair, and at least four times per year.

Key figures fiscal year 2024-2025

7	90%
meetings	attendance

Each year, the Board of Directors is required to examine and take decisions on topics that are identical from one fiscal year to another or, of course, on the specific needs of the Company. The Board of Directors met to discuss the following non-exhaustive list of topics:

- a review of the activities of the Board Committees;
- a review of the Group's business and strategy, investment studies and a map of M&A transactions as well as the determination of its strategic directions;
- approval of the budget and investments;
- a review of the multi-year business plan;
- a review of various presentations and market research;
- a review of material contracts;
- approval of the statutory and consolidated annual and interim financial statements and any related reports;
- approval of the Company's published financial forecasts;
- a review of financing;
- a review of the share buyback program and monitoring of the liquidity contract;
- a review of the internal control and risk management mechanism;
- a review of cybersecurity;
- a review of related-party agreements entered into in prior years that remained in force during the year;
- a review of agreements concerning routine transactions and entered into on arm's length terms;
- an analysis of the undertakings, endorsements and guarantees granted by the Company;
- a review of the Company's diversity policy in terms of professional and pay equality;
- determination of the compensation for the corporate officers;
- adoption of free share allocation plans;
- a review of the financial performance conditions applicable to current free performance share plans;
- monitoring the vesting of performance share plans from previous years which had a delivery date during the fiscal year;
- a review of the compensation of Executive Committee members;
- a review of succession plans for corporate officers and the Executive Committee;
- a review of the internal ethical business plan;
- the results of the annual assessment of the composition, organization and functioning of the Board and its Committees;
- a review of the Board of Directors' diversity policy;
- a review of the Internal Regulation of the Board and its Committees;
- a review and monitoring the sustainability policy (including on climate);
- a review of information communicated to the public (including the Universal Registration Document);
- a review of governance recommendations and feedback from proxy advisors and investors following governance roadshows;
- decision to call the Annual General Meeting and preparation of the meeting;
- adoption of a budget specifically for the Board of Directors.

Focus on cybersecurity

Soitec's Board of Directors regularly reviews cybersecurity risks, takes decisions and bases its choices on the advice of the Chief Executive Officer.

As cyber risks continue to evolve in terms of the complexity of the threats, regulations, issues and techniques, the Board of Directors is progressively broadening its scope of action and is considering the adoption of the latest cybersecurity technologies, in order to best respond to the range of cyber threats the organization faces.

Three meetings of the Audit and Risks Committee in fiscal year 2024-2025 were attended by the Group Director of Safety and Cybersecurity and the Director of Information Systems. During these meetings, the Audit and Risks Committee reviewed the assessment of new threats, risk exposure and the nature of these risks in relation to the specific context of the Company and its activities, measured the major risk appetite and, consequently, its impact on the scale of investments, the annual plan, new solutions and responses to deal with them, as well as remediation plans.

During fiscal year 2024-2025, 93% of employees completed the cyber risk awareness and education program and the results were reviewed by the Audit and Risks Committee and the Board of Directors.

Cybersecurity training is one of the criteria set out in the Onyx and Agate 2027 free share allocation plans.

4.1.3 Board Committees

For the purpose of carrying out its duties, the Board of Directors is assisted by four Committees.

The composition, organization, functioning and specific roles and responsibilities of each of the Committees are set out in the Board of Directors' Internal Regulation. For further information, the Board of Directors' Internal Regulation is available on Soitec's website at www.soitec.com.

The Committees have no decision-making power. The opinions, proposals or recommendations that they submit to the Board of Directors are not binding in any way. They carry out their work under the aegis of the Board of Directors, which has sole legal decision-making power and remains collectively responsible for the fulfillment of its duties.

The Board of Directors may decide to create special focus groups devoted solely to reviewing matters of an exceptional nature or specific issues of strategic importance for the Company over a specified period of time.

A. Strategic Committee

Key figures fiscal year 2024-2025

58%	4	89%
independent *(excluding employee directors)*	meetings	attendance

Composition of the Committee as of March 31, 2025

The Strategic Committee comprises 14 members, as follows:

Member	Independent
Frédéric Lissalde Committee Chair and Chair of the Board of Directors	●
Pierre Barnabé Chief Executive Officer	
Wissème Allali Employee director	N/A
Bpifrance Participations Represented by Samuel Dalens	
CEA Investissement Represented by François Jacq	
Françoise Chombar	●
Fonds Stratégique de Participations Represented by Laurence Delpy	●
Christophe Gégout	●
Didier Landru Employee director	N/A
Satoshi Onishi	
Maude Portigliatti	●
Delphine Segura Vaylet	●
Kai Seikku	
Shuo Zhang	●

It is standard practice for several members of the Executive Committee to attend Strategic Committee meetings and take part in its discussions.

There were no changes in the composition of the Strategic Committee during the fiscal year, apart from the replacement of Éric Meurice by Frédéric Lissalde as member and Chair of the Committee after the Annual General Meeting on July 23, 2024.

Role and responsibilities

The role of the Strategic Committee is to assist the Board of Directors in determining and regularly reviewing Soitec's strategy, including scope, business plans, budgets, and potential M&A mapping and opportunities. To this end, the Strategic Committee analyzes the Group's markets, key success factors and areas for growth, clarifies the Group's strategic objectives, and evaluates the merits and consequences of major strategic decisions, based on an analysis of the competitive environment.

Work of the Committee in fiscal year 2024-2025

During fiscal year 2024-2025, the Strategic Committee worked in particular on the following topics:

- all subjects related to the Group's business, including products, markets and organization;
- potential M&A opportunities;
- material contracts;
- the Company's strategy for the next five years.

B. Audit and Risks Committee

Key figures fiscal year 2024-2025

80% independent *(excluding employee directors)*	5 meetings	91% attendance

Composition of the Committee as of March 31, 2025

The Audit and Risks Committee comprises five members, as follows:

Member	Independent
Christophe Gégout Chair of the Committee	●
Frédéric Lissalde Chair of the Board of Directors	●
Françoise Chombar	●
Shuo Zhang	●
Bpifrance Participations Represented by Samuel Dalens	

No executive director is a member of the Committee.

Specific financial expertise of Committee members is listed in the table in section 4.1.1.6 II.2 of this Universal Registration Document.

Changes in the composition of the Committee in fiscal year 2024-2025

At the beginning of the fiscal year, the Committee comprised seven members.

On July 23, 2024, Éric Meurice stepped down from the Board and the Committee, and Frédéric Lissalde was appointed to the Committee.

On the same date, the Committee's Chair, Christophe Gégout, was replaced by Shuo Zhang for the duration of the transition period which ended on March 1, 2025, the date on which Christophe Gégout resumed his duties as Chair of the Committee.

On March 31, 2025, Kai Seikku, Didier Landru and FSP (Laurence Delpy) stepped down from the Committee and Françoise Chombar was appointed as a member.

Role and responsibilities

The main role of the Audit and Risks Committee is to ensure the accuracy and reliability of the Company's statutory and consolidated financial statements and the quality of the information provided.

It is mainly responsible for monitoring all aspects of the process for preparing accounting and financial information, the effectiveness of internal control and risk management systems, and the performance of the statutory audit of the annual financial statements and the consolidated financial statements and verification of the Statutory Auditors' compliance with independence requirements.

The Audit and Risks Committee also ensures that the Company's sustainability disclosures, including the Sustainability Report, are complete, accurate and consistent with the information presented in the Company's financial statements. It is also responsible for regularly assessing, in conjunction with the Sustainability Committee, the main non-financial risks and their impact on the Company's activities (including the impact of climate change), and for annually reviewing the Sustainability Auditors' verification of the quantitative performance indicators included in the Sustainability Report.

The Audit and Risks Committee reports on a regular basis to the Board of Directors on the performance of its duties and informs it, without delay, of any difficulties that may arise.

In addition to the Committee's members, the following persons attend and contribute to the Audit and Risks Committee's discussions: the Chief Executive Officer, the Chief Financial Officer, either alone or accompanied by one or more members of her team, and the Statutory and Sustainability Auditors when there is an agenda item related to their work.

Work of the Committee in fiscal year 2024-2025

During the 2024-2025 fiscal year, for the purposes of carrying out its duties, the Committee had the opportunity for regular, independent discussions with the Statutory Auditors.

At each closing of the annual and interim statutory and consolidated financial statements, the Audit and Risks Committee verified the closing process and read the Statutory Auditors' report.

The Committee also examined the off-balance sheet commitments and the accounting options retained for establishing provisions.

It also reviewed the terms of each of the financial press releases and financial reports published during the year, as well as the financial, accounting and economic items submitted for approval to the Annual General Meeting.

The Committee also examined the report by the Chair of the Board of Directors on corporate governance drafted for fiscal year 2023-2024, in accordance with the provisions of Article L. 225-37 of the French Commercial Code.

In addition to its recurring annual work, the Committee particularly worked on the following topics:

- a review of the risk map presented in the Universal Registration Document;
- a review of topics related to cybersecurity;
- a review of internal control;
- renewal of the share buyback program for the liquidity contract and a review of transactions carried out within this framework;
- a review of the agreements referred to in Article L. 225-39 of the French Commercial Code, in accordance with Article L. 22-10-12 of the French Commercial Code;
- confirmation of the rates of achievement of the financial performance objectives for the free performance share plans which had a delivery date during the fiscal year;
- a review of the Pillar II regulation requirements.

C. Compensation, Nominations and Board Governance Committee

Key figures fiscal year 2024-2025

75%	6	100%
independent *(excluding employee directors)*	meetings	attendance

Composition of the Committee as of March 31, 2025

The Compensation, Nominations and Board Governance Committee currently comprises five members, as follows:

Member	Independent
Delphine Segura Vaylet Chair of the Committee	•
Fonds Stratégique de Participations Represented by Laurence Delpy	•
Shuo Zhang	•
Bpifrance Participations Represented by Samuel Dalens	
Didier Landru Employee director	N/A

No executive director is a member of the Committee.

The Chief Executive Officer may be invited to attend Committee meetings, but may not be present when his compensation is being discussed.

It is standard practice for the Chief Human Resources Officer to attend meetings of the Committee.

Changes in the composition of the Committee in fiscal year 2024-2025

At the beginning of the fiscal year, the Committee comprised seven members.

On July 23, 2024, Éric Meurice's term of office expired and he stepped down from the Committee without being replaced.

On March 31, 2025, Wissème Allali was replaced by Didier Landru and Kai Seikku left the Committee.

Role and responsibilities

The main responsibilities of the Compensation, Nominations and Board Governance Committee are the following:

In terms of compensation matters

- the review of the components of compensation paid or payable to the Company's corporate officers and of the performance share plans for the Chief Executive Officer and all Group employees;
- the review of the financial and sustainability criteria applicable to the Chief Executive Officer's short-term variable compensation;
- the review of long-term compensation mechanisms for the Group's corporate officers and employees;
- the review of the compensation policy of the Company and the Executive Committee, and formulation of recommendations to the Chief Executive Officer concerning the compensation and benefits of Executive Committee members.

In terms of nomination matters

- the examination and formulation of proposals to the Board concerning candidates for the positions of director, executive officer and members and chairs of Board Committees and, to this end, the examination of their independence and their skills and experience;
- the preparation of succession plans for the Chair of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officers, if any;
- the review of the organizational and human capital plans proposed by the Chief Executive Officer, and a review of succession and talent management plans;
- participation in the process to smooth the arrival and departure of Executive Committee members, as well as in the short-listing of candidates to be proposed to the Chief Executive Officer for appointment to the Executive Committee.

In terms of Board governance matters

- definition and implementation of the Board's diversity policy;
- the periodic assessment of Board members' independence and absence of conflicts of interest;
- the periodic review of Board operations and balance of powers;
- the review of the Internal Regulation of the Board and its Committees.

Work of the Committee in fiscal year 2024-2025

In addition to its recurring annual work, the Committee particularly worked on the following topics during the fiscal year:

- a review of the Company's diversity policy in terms of professional and pay equality;
- a review of matters relating to the compensation of corporate officers and Board members (*ex-post* and *ex-ante* votes), including the pay equity ratio;
- a review of the succession plan of the Chair of the Board of Directors and the Chief Executive Officer;
- a review of the composition of the Board of Directors;
- a review of the composition of the Executive Committee and the terms and conditions of departure or appointment of Executive Committee members;
- a review of the annual assessment of the composition and functioning of the Board of Directors;
- the allocation of free performance shares to the Chief Executive Officer and all Group employees;
- a review of the achievement of performance conditions for the free performance share plans which had a delivery date of during the fiscal year;
- a review of the financial performance conditions applicable to current free performance share plans.

D. The Sustainability Committee

Key figures fiscal year 2024-2025

75%	4	100%
independent *(excluding employee directors)*	meetings	attendance

Composition of the Committee as of March 31, 2025

The Sustainability Committee currently comprises five members, as follows:

Member	Independent
Fonds Stratégique de Participations Represented by Laurence Delpy Chair of the Committee	●
Christophe Gégout	●
Delphine Segura Vaylet	●
Kai Seikku	
Wissème Allali Employee director	N/A

No executive director is a member of the Committee.

04

Changes in the composition of the Committee in fiscal year 2024-2025

At the beginning of the year, the Committee comprised six members.

On March 31, 2025, Françoise Chombar and Bpifrance Participations (Samuel Dalens) left the Committee and Delphine Segura Vaylet was appointed as a member. In addition, Didier Landru was replaced by Wissème Allali.

Role and responsibilities

The role of the Sustainability Committee is to assist the Board in fulfilling its oversight responsibilities in relation to the Group's identification and management of environmental, social and governance (ESG) issues, including but not limited to: environmental sustainability and climate change, greenhouse gas emissions, air and water quality, and ecological impacts; social sustainability, including human rights, well-being, diversity, and inclusion in the workplace; and governance, including business ethics.

The duties of the Sustainability Committee do not include oversight of the audit of the Sustainability Report, which is overseen by the Audit and Risks Committee.

Work of the Committee in fiscal year 2024-2025

During fiscal year 2024-2025, the Sustainability Committee particularly worked on the following:

- a review of the sustainability aspects of the strategic plan;
- a review of the implementation of the ethical business plan;
- a review of new requirements imposed by the CSRD Directive and the double materiality of the Group's risks;
- a review of the annual assessment of the composition and functioning of the Board of Directors, carried out jointly with the Compensation, Nominations and Board Governance Committee;
- a review of governance recommendations and feedback from proxy advisors and investors following governance roadshows;
- a review of the Internal Regulation of the Board and its Committees;
- a review of the Board of Directors' diversity policy, carried out jointly with the Compensation, Nominations and Board Governance Committee;
- a review of the independence of Board members, carried out jointly with the Compensation, Nominations and Board Governance Committee.

E. Resources

In order to properly carry out their work, the Committees may call on external independent advisors or experts and may commission independent reviews on matters falling within their remit, at the Company's expense.

When a Committee decides to call on an external expert or advisor, the Chair of the Committee in question informs the Chair of the Board, who allocates the approved annual budget. The Chair of the Committee in question may request additional funds from the Board if necessary, subject to the Committee Chair informing the Board of Directors at its next meeting. In connection with the allocation of this specific budget, the Chair of the Board or the Chair of the Committee determines reasonable fees and acceptable terms of engagement that comply with industry standards.

Lastly, each Committee may contact and meet with the Company's key senior executives after informing the Chief Executive Officer and the Chair of the Board or, if the Board Chair has a conflict of interests, the Referent Director if one has been appointed or the Chair of the Compensation, Nominations and Board Governance Committee. The Committee concerned reports on its discussions to the Board of Directors.

4.1.4 Executive Management

4.1.4.1 Executive Management

The Company is managed by Pierre Barnabé, Chief Executive Officer. His profile is presented in section 4.1.1.1 of this Universal Registration Document.

4.1.4.2 Cross-directorships

The AFEP-MEDEF Code recommends that executive corporate officers should not hold more than two other directorships in listed corporations – including foreign corporations – that are not affiliated with the executive corporate officer's group. Pierre Barnabé only holds one other directorship in a French or foreign listed company.

4.1.4.3 Powers of the Chief Executive Officer

Subject to any restrictions on his powers, which only apply within Soitec and are not binding on third parties, the Chief Executive Officer is vested with the broadest powers to act in all circumstances on behalf of the Company. He exercises his authority within the limit of the corporate purpose and subject to the powers expressly bestowed by the law on Annual General Meetings and on the Board of Directors.

Article 3. c) of the Internal Regulation sets out the restrictions on the Chief Executive Officer's powers on a number of significant transactions and decisions that require the prior authorization of the Board of Directors. The Board of Directors' Internal Regulation is available on Soitec's website at www.soitec.com.

4.1.4.4 Executive Committee

The Executive Committee comprises 11 members, alongside the Chief Executive Officer, who have complementary and varied skills, and in-depth knowledge of the Group's business and strategic goals. It includes representatives from the Group's operating and support departments: Technology and Innovation, Operations and Quality, Mobile Communications, Automotive and Industrial, Edge & Cloud AI, Smart Devices, Sales, Finance, Strategy and Investor Relations, the General Secretary, Communications and Marketing and Human Resources.

The Executive Committee participates in implementing the strategy defined by the Board of Directors. It decides on the action plans to be implemented and the allocation of resources, in line with strategic directions. It inspires, leads, manages and develops the Group's business in a collegial manner. Its aim is to keep capturing growth in Micro-electronics markets, and to pursue growth in the Company's profitability while working towards long-term sustainability.

The Executive Committee meets whenever required, under the leadership of the Chief Executive Officer, and its members meet on a weekly basis, either face-to-face and/or by videoconference, and perform monthly detailed reviews.

The decision processes and operating methods are defined in the management system steered by the Quality Department.

At March 31, 2025 and at the date of publication of this Universal Registration Document, the members of the Executive Committee are:

Name	Function
Christophe Maleville	Senior Executive Vice President, Innovation, Chief Technology Officer
Cyril Menon	Senior Executive Vice President, Operations Excellence & Quality, Chief Operations Officer
Léa Alzingre(1)	Chief Financial Officer
Steve Babureck	Executive Vice President, Strategy & Investor Relations
Ruth Hernandez	Chief Sales Officer
Emmanuelle Bely	General Secretary and Secretary of the Board of Directors
Rene Jonker	Executive Vice President, Edge and Cloud AI Division
Jean-Marc Le Meil	Executive Vice President, Mobile Communications Division
Emmanuel Sabonnadière	Executive Vice President, Automotive & Industrial Division
Caroline Sasia	Executive Vice President, Head of Communications and Marketing & Chief of Staff to the Chief Executive Officer
Jeannette Schuh	Chief Human Resources and Transformation Officer

11 members

5 nationalities

(1) Albin Jacquemont was appointed Chief Financial Officer on May 27, 2025 and replaced Léa Alzingre in this role.

4.1.4.5 Gender diversity policy in Soitec's management bodies

Soitec firmly believes that diversity of viewpoints, backgrounds and representations within a group contributes greatly to its ability to innovate, deal with challenges, anticipate and make decisions. Soitec has a long-standing and unreserved commitment to gender diversity at all levels of the Group.

In recent years, this policy has resulted in a steady increase in the proportion of women within the Group. At the end of fiscal year 2024-2025, women represented 36% of the Group's total workforce.

The diversity, equity and inclusion policy is an integral part of all major HR processes (recruitment, internal mobility, people review, salary review) and is regularly monitored through various indicators and objectives. These indicators are shared with various stakeholders throughout the year (Board of Directors, Compensation, Nominations and Board Governance Committee, Executive Committee, Managers).

A wide range of actions are in place to promote diversity, equity and inclusion. Master agreements with recruitment firms include a systematic commitment to submit a shortlist of men and women candidates for all recruitments. As part of the salary review process, there is a dedicated budget specifically for managers and HR staff designed to address pay differences between men and women. The Group also offers two empowerment programs for female staff. In January 2024, Soitec officially launched the "WomEn@Soitec" network, a global community that aims to raise awareness, inspire and ensure that women's voices are heard by executive management.

In France, this commitment has resulted in a significant improvement in the gender equality index since its creation for the Economic and Social Unit (ESU) comprising Soitec SA and Soitec Lab, as shown below:

- 84/100 as at March 31, 2018;
- 89/100 as at March 31, 2019 and 2020;
- 94/100 as at March 31, 2021, 2022 and 2023;
- 94/100 as at March 31, 2024;
- 99/100 as at March 31, 2025.

At its meeting on March 29, 2023, the Board of Directors noted that the objectives for the number of women in management bodies set in 2021 for fiscal year 2024-2025, i.e., at least 25% of women on the Executive Committee and at least 20% of women in senior management positions (classification of at least senior manager according to the internal business architecture), had been achieved two years ahead of schedule, with women accounting for 27.3% of Executive Committee members and holding 23% of senior management positions at March 31, 2023.

The Board, acting on the recommendation of its Sustainability Committee, has approved new objectives – this time for fiscal year 2029-2030 – of reaching a proportion of at least 40% of women, both at (i) Group level and on the (ii) Executive Committee, and, more broadly, (iii) among senior managers as defined by the French Labor Code. At senior management level (classification of at least senior manager according to the internal business architecture), the objective for the same time period has been set at 30%.

A. Executive Committee

The Group Executive Committee was still entirely made up of men at the start of 2018. Whenever a position becomes vacant, the Company ensures that a shortlist of men and women candidates is presented. In 2018, a woman was recruited for the first time to join the Executive Committee. In 2020, the internal promotion of a new Chief Financial Officer raised the proportion of women on the Committee to 18.2%. Over the last two fiscal years, the appointment of women to the positions of Senior Vice President, Communications & Chief of Staff to the Chief Executive Officer, General Secretary and Chief Human Resources Officer lifted the proportion of women on the Executive Committee to 36% as of March 31, 2024. In 2025, a woman was hired as Chief Sales Officer, taking the proportion of women on the Executive Committee to 45% as of March 31, 2025. At the publication date of this Universal Registration Document, given the replacement on May 27, 2025 of Léa Alzingre by Albin Jacquemont, this proportion stands at 36%.

B. Senior managers and executives

More generally, Soitec carefully monitors the population of senior managers and executives (classification greater than or equal to job grade 150 according to the internal business architecture). They are mostly key positions in the organization, the vast majority of which report directly to the Group's Executive Committee, and represent about 8% of the total workforce. Within this population, the ratio of women across the Group has improved significantly, climbing to 26% at March 31, 2025, compared with 23% at March 31, 2024 and 21% at March 31, 2023.

C. Succession plan

The succession plan, presented each year at the end of the people review, is designed, as far as possible, to consider both men and women for every management or top management position, giving preference to internal candidates and identifying external talent of both genders for each of the positions in question.

The Compensation, Nominations and Board Governance Committee is closely involved in drawing up and monitoring the Executive Committee's succession plan, for which one of its meetings will be held, ensuring that the proportion of men and women among the proposed successors is as balanced as possible.

4.2 Compensation

4.2.1 Generic compensation policies applicable to corporate officers – *ex-ante*

In accordance with Article L. 22-10-8 of the French Commercial Code, the compensation policies for the corporate officers presented below were approved by the Board of Directors at its meeting on May 27, 2025, on the recommendation of the Compensation, Nominations and Board Governance Committee. They will be submitted to Soitec's shareholders for approval in the 12th to 14th resolutions of the Annual General Meeting to be held on July 22, 2025.

4.2.1.1 Fundamental principles for determining the compensation policies

When determining the compensation policies for corporate officers, on the recommendation of the Compensation, Nominations and Board Governance Committee, the Board of Directors takes into account the following principles set out in the AFEP-MEDEF Code: comprehensiveness, balance between compensation components, benchmark comparison with practices in similar companies, consistency with the Company's strategy and challenges, clear rules, and proportionality.

The Board also ensures that the compensation policies are in line with Soitec's best interests and in particular the following principles:

- corporate officers' total compensation structure must be in line with the Company's business and sustainability strategy and must be designed to contribute to its long-term success.

  The Board seeks to incentivize Executive Management to achieve the highest possible demanding performance objectives based on various Company key success criteria, in order for the Group to achieve profitable, sustainable and lasting growth, and to implement this approach in a consistent way.

  The variable component of the Chief Executive Officer's compensation – in the short and long term – makes up the majority of the total compensation, and is set based on clear, quantifiable and demanding performance criteria that are based on the Company's business and sustainability model. The weighting of sustainability-related criteria applicable to variable compensation has been increased since 2022 for both the Chief Executive Officer and the other members of the Executive Committee.

  The applicable performance metrics are consistent, with annual and multi-annual assessment periods adapted to the timeframes of each of the objectives set.

  For the other members of the Board of Directors (except the Chair, who receives fixed compensation, the Chief Executive Officer, who only receives fixed and variable compensation in relation to his executive duties, and the employee directors, who do not receive any compensation in this capacity), their compensation is based entirely on their attendance at Board meetings;

- the structure of corporate officers' compensation packages must be straightforward and explicit, in order to attract and retain corporate officers while being fair to stakeholders.

  The Board of Directors ensures that components of the corporate officers' compensation are clear, straightforward and subject to demanding criteria.

  The compensation packages for the Chief Executive Officer and the members of the Executive Committee are made up of fixed and variable compensation, with no deferred compensation mechanisms and no guaranteed minimum amounts of variable compensation in the event of a poor financial performance by the Company.

  The compensation packages are set in a global manner, taking into consideration all commitments given by the Company, including indemnities or benefits that are due or could be due for the take-up, termination or change of duties, or subsequent to exercising such duties.

  The compensation packages for the corporate officers are set in line with the duties assigned to them and take into account their experience and market practices.

  The Board's objective is to define a competitive level of compensation enabling the Company to attract, retain and motivate the best talent. To this end, the Compensation, Nominations and Board Governance Committee regularly examines benchmarking studies carried out by specialized independent firms based on panels of comparable French (CAC Mid 60 adjusted) and European companies[1]. The two peer groups below were analyzed in 2024-2025 for the following reasons:

  - French companies (CAC Mid 60 adjusted): the most relevant peer group for comparison with Soitec, comprising companies in the French technology and industrial sectors, excluding biotech companies in the start-up phase, companies offering financial services (banking, insurance, private equity), retail companies, real estate companies, consumer goods companies, utilities companies and companies with revenue greater than €6 billion,
  - European companies: a reference group comprising companies from the European semiconductor and technology industries, allowing insight into recruitment markets, competitors and investor views. This reference group allows us to carry out a sector-based analysis using European companies to complement the analysis using the panel of French companies.

  These panels are reviewed regularly, in order to ensure that they are still relevant. The independent firms concerned may propose changing the companies included in the benchmarking panels if the structure or business of those companies change, or to take into account changes in Soitec's key performance indicators;

- the corporate officers' compensation must take into account the compensation and employment conditions of Soitec's employees.

  The Group's compensation policy aims to give its employees a stake in its long-term growth in a number of different ways. Overall, the compensation packages received by Group employees are in line with market practices and take local contexts into account. Various systems have been, or are being, put in place to reward both collective and individual performance, including free share plans for all Group employees and bonus schemes adapted to local regulations, performance and practices.

  The Compensation, Nominations and Board Governance Committee, which includes an employee director and has an independence ratio of 75% including the Chair (excluding the employee director), regularly reviews the Group's salary policy and ensures that the structure of the compensation packages for the Chief Executive Officer and the Chair of the Board of Directors is consistent with that of the Group's other key executives and all employees. The Committee pays close attention to the pay equity ratio, as set out in section 4.2.3.5 of this Universal Registration Document.

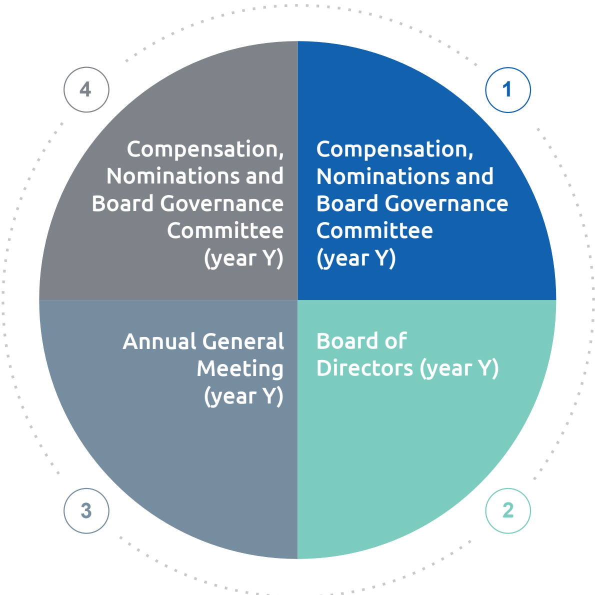
(1) *Companies in the panels for the benchmarking studies performed in 2025:*
European companies: Aixtron SE, AMS-OSRAM, ASM International, AT&S – Austria Technologie & SYS, Barco, BE Semiconductor Industries, Elmos Semiconductor, Eutelsat, Infineon Technologies, Iqe PLC, Jenoptik, Melexis, NCAB Group, Nordic Semiconductor, Siltronic, SMA Solar, STMicroelectronics NV, Tecan Group, Technoprobe.
French companies (adjusted CAC Mid 60): Alten, Argan, Beneteau, BIC, Clariane, Dassault Aviation; Derichebourg, Elior Group, Elis, Emeis, Eramet, FDJ, ID Logistic Group, Imerys, Ipsen, Ipsos, JC Decaux SA, Maurel et Prom, Mersen, Metropole TV, SES, Sopra Steria Group, TF1, Vallourec, Verallia, Vicat, Virbac, Viridien, Vusion Group.

4.2.1.2 Measures in place for preventing and managing conflicts of interest

In order to prevent any potential conflicts of interest and in accordance with the recommendations of the AFEP-MEDEF Code, the Chief Executive Officer is not a member of the Compensation, Nominations and Board Governance Committee. The Chair of the Board of Directors who takes part in the meetings of this Committee refrains from taking part in discussions and votes relating to his compensation. Similarly, the Chair and the Chief Executive Officer do not take part in the Board's discussions nor vote on their respective compensation packages.

More generally, the rules for managing conflicts of interest regarding members of the Board of Directors and Executive Management are set out in detail in section 4.1 of this Universal Registration Document.

4.2.1.3 Decision-making process for setting, revising and implementing the compensation policies



1 Issuance of recommendations concerning:
- The compensation policies for year Y (including a review of the general structure of compensation, an assessment of compensation levels, and an analysis of the performance conditions applicable to variable compensation).
- Variable compensation for year Y-1 (assessment of the achievement of the applicable performance criteria).

2
- Review of the Compensation, Nominations and Board Governance Committee's recommendations.
- Adoption of related decisions.

The assessment of the quantitative criteria related to financial or stock market indicators is carried out based on the consolidated financial statements as approved by the Board of Directors or on market data. For the other criteria, including strategy-related conditions, this assessment is based on the report of the Compensation, Nominations and Board Governance Committee.

3
- *Ex-ante* vote on the compensation policies for year Y.
- *Ex-post* vote on the compensation and benefits paid during or granted for year Y-1 to (i) all corporate officers and (ii) each individual corporate officer.

4 Review of the Annual General Meeting, analysis of the voting results, and analysis of comments made by investors and proxy advisors.

A. Determining and reviewing the compensation policies

Once a year, the Compensation, Nominations and Board Governance Committee reviews the various components of the compensation of corporate officers. Based on this work, the Board determines the compensation policies to be put to the shareholders' vote at the Annual General Meeting.

In accordance with applicable laws, if the Annual General Meeting does not approve the compensation policies put to vote, compensation will then be determined in accordance with the compensation policies approved by the shareholders for the previous fiscal year or, in the absence of a previously approved compensation policy, in accordance with the compensation granted for the previous fiscal year or, in the absence of compensation granted for the previous fiscal year, in accordance with existing practices within the Company.

Where this is the case, the Board of Directors submits a draft resolution to the next Annual General Meeting, setting out a revised compensation policy and outlining how the shareholders' vote and any opinions expressed at the Annual General Meeting have been taken into account.

No compensation component of any kind whatsoever may be determined, granted or paid by the Company, nor may any commitment relating to any compensation components, including indemnities or benefits that are due or could be due in respect of the take-up, termination or change of duties, or subsequent to exercising such duties, be entered into by the Company, if it does not comply with the approved compensation policy or, in the absence of such policy, with the compensation packages or practices outlined below. Any payment, allocation or commitment made or entered into in disregard of this principle shall be null and void.

B. Compensation policy reviews

In accordance with the AFEP-MEDEF Code, corporate officers' fixed compensation is generally only reviewed at relatively long intervals, such as when they are appointed or reappointed. However, the Board may review their fixed compensation prior to their reappointment dates, particularly if there are any significant changes in the corporate officers' scope of responsibility or if their compensation is out of step with that of corporate officers in comparable companies, or to take into account changes in the Group's strategic objectives. In such cases, however, any increases must be moderate and in proportion to pay increases for Soitec's other executives and employees.

Exceptional compensation may be awarded to the executive corporate officer only in very specific circumstances and, in such cases, must be justified and explained by the Board of Directors in terms of both the criteria used to determine the award, which cannot be linked to recurring activities in the normal course of business, and the amount awarded.

C. Adjustments and changes to the compensation policies in the event of exceptional circumstances

In accordance with Article L. 22-10-8-III, paragraph 2 of the French Commercial Code, the Board of Directors, based on the opinion of the Compensation, Nominations and Board Governance Committee, can, in exceptional circumstances, depart from the application of the compensation policy (in particular in relation to the performance conditions underlying annual variable compensation and free performance share plans) during a particular year and until the amended compensation policies are approved at the next Annual General Meeting, provided that such departure is temporary, is in the Company's best interests, is necessary to ensure the Company's sustainability or viability and the new criteria adopted are stringent.

For example, exceptional circumstances could arise from a significant change in the corporate officers' scope of responsibility, a major event affecting Soitec's markets and/or competitors (market downturn, pandemic, etc.), a significant change in the Group's scope of consolidation following a merger, acquisition or disposal, the creation or termination of a significant activity, or a change in accounting policy.

In such a case, any adjustments made to the compensation policies will be published.

D. Available resources

As part of the process of drawing up the compensation policies, the Compensation, Nominations and Board Governance Committee and the Board of Directors can:

- use the services of reputed specialists, in particular for carrying out relevant benchmarking studies;
- hold meetings with the Chief Human Resources Officer, for example to obtain information about the compensation and employment conditions of the Group's employees;
- hold meetings with proxy advisors and investors.

4.2.2 Compensation policies for the Company's corporate officers for fiscal year 2025-2026 - *ex ante*

4.2.2.1 Compensation policy for the Chair of the Board of Directors (non-executive corporate officer)

In line with the compensation policy approved by the July 23, 2024 Annual General Meeting (12th resolution, 99.34% approval) and in compliance with the AFEP-MEDEF Code, the compensation policy for the Chair of the Board of Directors, set by the Board of Directors on the recommendation of the Compensation, Nominations and Board Governance Committee, comprises fixed compensation and does not include any variable or exceptional compensation, performance shares, termination benefits or a non-compete indemnity. It may be paid on a pro rata basis if the term of office is held for only part of the fiscal year.

On the recommendation of the Compensation, Nominations and Board Governance Committee, the Board of Directors also decided that the Chair of the Board of Directors would not receive any compensation in his capacity as a director.

A. Fixed compensation

The compensation of the Chair of the Board of Directors is determined based on the fundamental principles described in section 4.2.1.1 of this Universal Registration Document and the following considerations:

- his experience and skills;
- the duties entrusted to him;
- the competitiveness of his compensation compared to a relevant benchmarking panel.

Ahead of the expiration of Éric Meurice's term of office, a survey carried out in January 2024 of a reference panel composed exclusively of comparable companies[1] showed that the fixed compensation of Soitec's Chair of the Board of Directors (which had not been changed since fiscal year 2019-2020) was below the median fixed compensation of the Chairs of the Boards of French companies.

The Annual General Meeting of July 23, 2024 approved an increase in the annual fixed compensation of the Chair of the Board of Directors to €280,000 (gross) from €230,000 (gross), the amount paid since fiscal year 2019-2020. The new compensation amount positions the Chair of the Board of Directors' compensation closer to the median of the compensation rates for a panel of comparable companies, better reflecting the Chair's responsibilities and, more generally, making the position of Chair of Soitec's Board of Directors more attractive.

This increase in the Chair's annual fixed compensation to €280,000 took effect after the transition period, i.e. as from the appointment of Frédéric Lissalde as Chair of the Board of Directors on March 1, 2025, and has therefore been applied since that date.

B. Reimbursement of expenses

The Chair of the Board of Directors is entitled to the reimbursement of any travel expenses incurred in connection with his directorship duties, on presentation of receipts.

C. Benefits in kind/Other commitments

The Chair of the Board of Directors does not receive any benefits in kind and has not been given any other commitments.

In addition, no service agreement has been entered into between the Chair and the Company or any of its subsidiaries that provides for entitlement to benefits.

(1) *Companies in the panels for the benchmarking studies performed in 2024:*
European companies: Aixtron SE, AMS-OSRAM, ASM International, AT&S – Austria Technologie & SYS, Barco, BE Semiconductor Industries, Elmos Semiconductor, Eutelsat, Infineon Technologies, Iqe PLC, Jenoptik, Melexis, NCAB Group, Nordic Semiconductor, Siltronic, SMA Solar, STMicroelectronics NV, Tecan Group, Technoprobe.
French companies (adjusted CAC Mid 60): Alten, Beneteau, BIC, CGG, Clariane, Elior Group, Elis, Eramet, Euroapi, Eutelsat Communic., GTT, ID Logistic Group, Imerys, Ipsen, Ipsos, JC Decaux SA, Lectra, Mersen, Metropole TV, Orpea, SES, SES Imagotag, Solutions 30 SE, Sopra Steria Group, TF1, Vallourec, Verallia, Virbac, X-FAB.

4.2.2.2 Compensation policy for the non-executive members of the Board of Directors (other than the Chair)

In line with the compensation policy approved by the July 23, 2024 Annual General Meeting (13th resolution, approved at 99.45%), the compensation policy for members of the Board of Directors, set by the Board of Directors on the recommendation of the Compensation, Nominations and Board Governance Committee, comprises fixed compensation granted according to the principles set out below.

A. Principles

The total amount that may be allocated to the Board members as compensation for their work has been set at a gross amount of €820,000 (unchanged since the amount was approved by the July 26, 2022 Annual General Meeting in the 17th resolution).

This amount is allocated according to the principles set out below.

The amounts due by the Company for any social contributions and charges levied (20%) on the payment of the members of the Board of Directors' compensation are paid in addition to the budget voted by the Annual General Meeting.

B. Allocation principles

The compensation paid to Board members is adapted to the specific roles and responsibilities of each member and the time they devote to their directorship.

The overall amount of directors' compensation is allocated as follows:

- members of the Board of Directors receive compensation for their directorship duties, except for the Chair of the Board of Directors, the Chief Executive Officer and employee directors;
- the total amount of compensation awarded to each Board member is entirely variable and calculated pro rata to the actual time they have held their directorship during the compensation period concerned;
- regular attendance at meetings of the Board of Directors and the Committees is rewarded: 100% of directors' compensation is prorated to their actual meeting attendance rate for the Board and the Committee(s) of which they are a member; and
- participation in meetings via a remote telecommunication system is considered equivalent to physical attendance; and
- no compensation is allocated for participation in a written consultation of the Board of Directors.

Each year, the Board of Directors places on record the aggregate budget and the individual amounts paid as a result of applying the allocation criteria described above.

The maximum amount of the budget for directors' compensation is allocated among the individual directors as follows:

Duties(1)	Compensation based on a 100% attendance rate for all meetings over the full fiscal year
Seat on the Board of Directors	€46,000 (gross)
Seat on a Committee (excluding restricted meetings)(2)	€13,000 (gross)(1)
Chair of a Committee(1)	€17,000 (gross)(1)

(1) No additional compensation is allocated for the role of Referent Director.
(2) In addition to the amount received by the Board member in question, in their capacity as a member or Chair of the Committee concerned.

C. Reimbursement of expenses

Each of the members of the Board of Directors is entitled to the reimbursement of any travel expenses incurred in connection with their directorship duties, on presentation of receipts.

D. Benefits in kind/Other commitments

The Board may allocate exceptional compensation to a member of the Board of Directors for a specific assignment commissioned in accordance with the applicable regulations.

Members of the Board of Directors do not receive any benefits in kind and have not been given any other commitments. In addition, no service agreement has been entered into between the non-executive Board members and the Company or any of its subsidiaries that provides for entitlement to benefits.

Employee directors have a permanent employment contract with the Company which can be terminated under the terms and conditions provided for by labor law and the applicable collective bargaining agreement, subject to the authorization of the Labor Inspectorate. They therefore receive compensation under their employment contracts, the amount of which is not disclosed for confidentiality reasons.

4.2.2.3 Compensation policy for the Chief Executive Officer

A. Determining the compensation policy

The Chief Executive Officer's compensation policy provides for compensation comprising a fixed portion, an annual variable portion, a long-term variable portion and certain commitments and benefits.

In 2024, the Compensation, Nominations and Board Governance Committee initiated a realignment of the Chief Executive Officer's compensation policy, in line with market practices, in order to ensure its competitiveness. This realignment consisted in modifying the weighting of certain components of the Chief Executive Officer's compensation. It did not lead to an increase in the Chief Executive Officer's total compensation. On the contrary, it even slightly reduced the total package at target or at the maximum level of achievement of performance conditions. This modification was approved by a large majority of shareholders (96.78%) at the General Meeting of July 23, 2024.

In 2025, the Compensation, Nominations and Board Governance Committee, with the help of a leading compensation consulting firm, reviewed the Chief Executive Officer's compensation as regards market practices to ensure that it was competitive and attractive. As part of this review, on May 27, 2025, the Board of Directors examined the results of a benchmarking study of the compensation paid to the Chief Executive Officers of a panel of comparable companies(1).

(1) Companies in the panels for the benchmarking studies performed in 2025:
European companies: Aixtron SE, AMS-OSRAM, ASM International, AT&S – Austria Technologie & SYS, Barco, BE Semiconductor Industries, Elmos Semiconductor, Eutelsat, Infineon Technologies, Iqe PLC, Jenoptik, Melexis, NCAB Group, Nordic Semiconductor, Siltronic, SMA Solar, STMicroelectronics NV, Tecan Group, Technoprobe;
French companies (adjusted CAC Mid 60): Alten, Argan, Beneteau, BIC, Clariane, Dassault Aviation; Derichebourg, Elior Group, Elis, Emeis, Eramet, FDJ, ID Logistic Group, Imerys, Ipsen, Ipsos, JC Decaux SA, Maurel et Prom , Mersen, Metropole TV, SES, Sopra Steria Group, TF1, Vallourec, Verallia, Vicat, Virbac, Viridien, Vusion Group.

On this occasion, it noted that the compensation of the Chief Executive Officer continues to lag behind that of Chief Executive Officers of comparable companies, and decided to continue the realignment of the Chief Executive Officer's compensation policy.

This review positioned the fixed compensation received by Soitec's Chief Executive Officer above the first percentile (i.e., above €455 thousand for European companies and €490 thousand for French companies) for fixed compensation received by the Chief Executive Officers of European and French companies, and well below the median fixed compensation received by the Chief Executive Officers of European and French companies (i.e., below €680 thousand for European companies and €710 thousand for French companies). This increase brings the Chief Executive Officer's total recurring target compensation to €2,623.5 thousand, slightly above the median total target compensation received by the Chief Executive Officers of European companies (€2,450 thousand). This difference is explained by the proportion of long-term variable compensation at target.

On May 27, 2025, the Board of Directors wished to renew its confidence in the Chief Executive Officer.

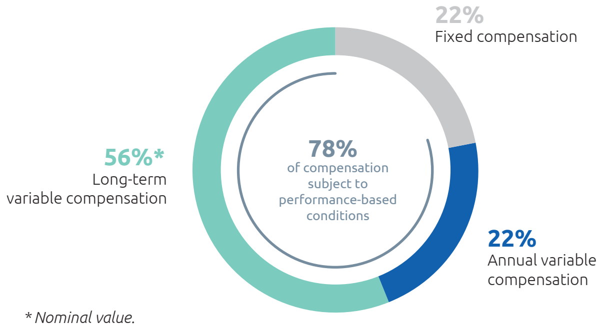
Accordingly, on the recommendation of the Compensation, Nominations and Board Governance Committee, the Board of Directors proposes to the next General Meeting to be held on July 22, 2025 an increase in the Chief Executive Officer's fixed compensation to €583,000 compared to €530,000, which would bring his fixed compensation closer to the median.

For information purposes, the average annual compensation of Soitec SA's employees in fiscal years 2022-2023, 2023-2024 and 2024-2025 increased by 14%, 6% and 6% respectively.

An additional grant of performance shares to the Chief Executive Officer would also be decided in 2025 in order to cover major strategic objectives.

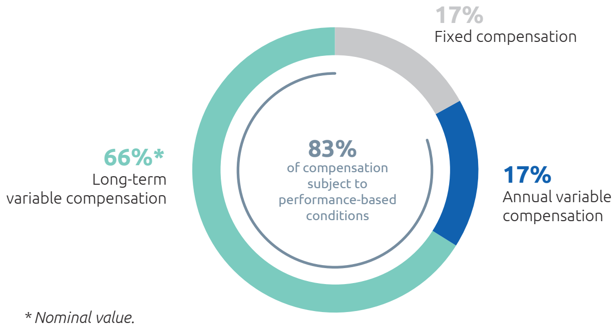
The structure of the Chief Executive Officer's compensation is as follows:

CURRENT STRUCTURE OF COMPENSATION AT TARGET



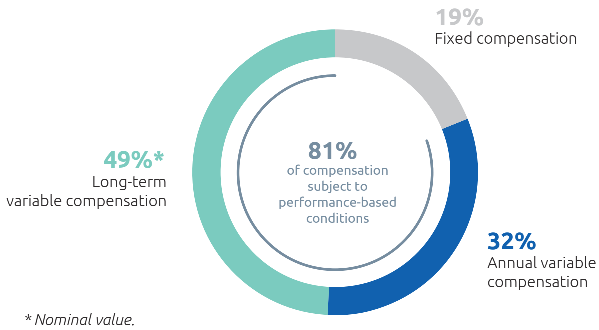
** Nominal value.*

PROPOSED STRUCTURE OF 2025-2026 COMPENSATION AT TARGET, SUBJECT TO APPROVAL BY THE ANNUAL GENERAL MEETING



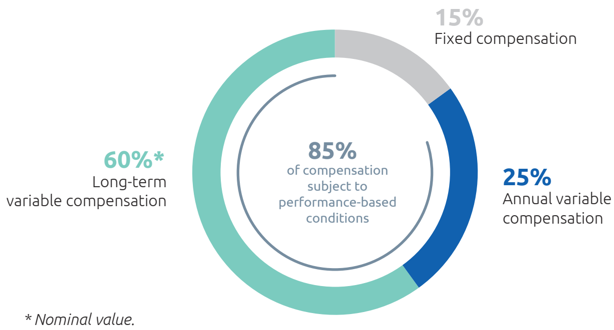
** Nominal value.*

CURRENT STRUCTURE OF MAXIMUM COMPENSATION



** Nominal value.*

PROPOSED STRUCTURE OF 2025-2026 MAXIMUM COMPENSATION, SUBJECT TO APPROVAL BY THE ANNUAL GENERAL MEETING



** Nominal value.*

B. Application of the compensation policy in the event of the appointment of a new Chief Executive Officer or a Deputy Chief Executive Officer

If a new Chief Executive Officer were to be appointed, the principles and criteria provided for in the most recent compensation policy for the Chief Executive Officer approved at the Annual General Meeting would apply to the new Chief Executive Officer.

Based on the recommendation of the Compensation, Nominations and Board Governance Committee, the Board of Directors would then set the various components of the new Chief Executive Officer's compensation, depending on their individual situation and in line with the Company's existing practices. Such compensation components may not exceed the amounts provided for in said compensation policy.

In exceptional circumstances, the Board of Directors may decide to offer a signing bonus to a new executive from outside the Soitec Group. This bonus, which may take various forms, is intended to compensate for the loss of benefits previously received by the new officer in their former position. In accordance with section 26.4 of the AFEP-MEDEF Code, if such a bonus were to be granted, it would be explained and publicly disclosed when it was set, even if its payment is staggered or deferred.

Furthermore, should the case arise, the compensation policy for a Deputy Chief Executive Officer would be determined on the basis of the policy for the Company's Chief Executive Officer, after taking into account the difference in profile, experience and level of responsibility.

C. Description of the components of the compensation policy for the Chief Executive Officer

The compensation of the Chief Executive Officer comprises the following components:

Component	Duties	Amount/weighting as a % of fixed compensation
Fixed compensation	The amount of fixed compensation is set by the Board of Directors based on the recommendation of the Compensation, Nominations and Board Governance Committee, and corresponds to the skills and experience of the Chief Executive Officer, consideration for the duties and responsibilities inherent to the position, and market practices. As stated in section 4.2.2.3 A *Determining the compensation policy* of the 2023-2024 Universal Registration Document, following a benchmarking study performed in 2024 on compensation paid to Chief Executive Officers using a panel of comparable companies, which was updated in 2025, the fixed compensation of Soitec's Chief Executive Officer is now situated slightly above the first percentile of the fixed compensation received by the Chief Executive Officers of comparable European and French companies. Following the comparative study of compensation allocated to Chief Executive Officers in 2025 using a panel of comparable companies, the Board noted that the fixed compensation of Soitec's Chief Executive Officer was slightly above the first percentile of fixed compensation received by Chief Executive Officers of European and French companies. In order to adjust the compensation of the Chief Executive Officer, on the occasion of the renewal of the confidence expressed to him by the Board, it is therefore proposed to increase the fixed compensation of the Chief Executive Officer to €583,000, compared to €530,000 (i.e. a 10% increase) which would bring the Chief Executive Officer's fixed compensation closer to the median range of the compensation received by executive corporate officers of comparable companies (see section 4.2.2.3 A above for details on the panel of companies). These proposals will take effect retroactively from April 1, 2025, subject to the approval at the July 2, 2025 General Meeting of the Chief Executive Officer's compensation policy.	€583,000
Short-term variable compensation	Regarding short-term variable compensation, on the recommendation of the Compensation, Nominations and Board Governance Committee, the Board of Directors decided to broadly maintain the structure and weightings of the compensation policy for the Chief Executive Officer approved by the July 23, 2024 Annual General Meeting (14th resolution adopted by a 96.78% majority of the votes cast). However, for fiscal year 2025-2026, concerning the financial objectives, operating cash flow has been replaced by free cash flow, without any change in the objective's weighting. The aim of this change is to use a financial objective that is tracked by the market. Regarding the strategic objectives, the "diversity" criteria contained in the "Human Resources" objective have been transferred to the "diversity" component of the ESG criterion. The weighting of each strategic criterion based on performance at the target level was lowered from 10% to 8% (and from 15% to 12% in the event of overperformance), except for the ESG criterion which is now weighted at 16% for performance at the target level and 24% for overperformance (versus respectively 10% and 15% in the 2024-2025 compensation policy). This change was made to take into account comments by some investors concerning the fact that the "Human Resources" criterion included an ESG component.	Minimum value: 0% of his fixed compensation Target value: 100% of his fixed compensation Maximum value (overperformance + bonus): 165% of his fixed compensation

Objectives	Weighting	Overperformance
I. FINANCIAL OBJECTIVES[(1)] of which:	**60%**	**90%**
a. Revenue *(in US$)*	a. 20%	a. 30%
b. EBITDA *(as a %)*	b. 20%	b. 30%
c. Free cash flow (after leasing contracts and interests (IFRS)) *(in €)*	c. 20%	c. 30%
II. STRATEGIC OBJECTIVES of which:	**40%**	**60%**
a. Innovation (innovation pipeline, patents, research) 1 objective achieved = 50%; 2 objectives achieved = 100%; 3 objectives achieved = 150%	a. 8%	a. 12%
b. Commercial challenges for each division 1 objective achieved = 50%; 2 objectives achieved = 100%; 3 objectives achieved = 150%	b. 8%	b. 12%
c. Human resources (well-being at work, Executive Committee succession plan, retention) 1 objective achieved = 50%; 2 objectives achieved = 100%; 3 objectives achieved = 150%	c. 8%	c. 12%
d. ESG (% of women in senior management positions (4%); talent development (4%), climate change (4%), water (4%))	d. 16%	d. 24%
SUBTOTAL	**100%**	**150%**
Criterion for increase in the variable portion (diversification)	**+10% of the subtotal**	**+10% of the subtotal**
TOTAL	**110%**	**165%**

(1) Excluding (direct and/or indirect) regulatory, currency, customs and/or tax impacts.

Component	Duties	Amount/weighting as a % of fixed compensation
	In line with the compensation policy for the previous fiscal year: • if the target values of the precise performance objectives set by the Board of Directors are achieved, the variable portion will correspond to 100% of fixed compensation; • the Board of Directors has set a target achievement level for each of the financial objectives, which it will disclose in the ex-post say on pay vote for the Chief Executive Officer's compensation package for the next fiscal year and which will entitle the Chief Executive Officer to 100% of the compensation contingent on those criteria; • the strategic criteria cover the Company's main strategic issues, adapting the criteria to the expected roadmap for fiscal year 2025-2026 in the areas of (i) innovation (criteria set based on (a) specific products reaching a certain development stage, (b) collaboration with research labs, and (c) a certain number of patents filed), (ii) commercial objectives (criteria set for each division based on specific qualifications of products by customers and the activation of specific contracts), (iii) human resources (criteria related to well-being, putting in place a succession plan for the Executive Committee and talent retention), and (iv) ESG (quantitative criteria related to (a) water, the climate and gender diversity (with the achievement levels of these criteria explained in the Sustainability Report) and (b) talent development), with the vast majority of the criteria being quantitative; • any overperformance of the target values of the financial and strategic objectives would be taken into account subject to a cap representing 150% of his fixed compensation. The minimum thresholds triggering entitlement to the variable compensation contingent on each of the objectives, as well as their "target" and maximum thresholds, have been set by the Board of Directors, but are not disclosed for confidentiality reasons. For the Revenue and EBITDA criteria, the minimum threshold triggering entitlement to the variable compensation will be equal to 80% of the target and the maximum trigger threshold will be equal to 107% of the target. For the free cash flow (after leasing contracts and interests (IFRS)) criteria, the minimum threshold triggering entitlement to the variable compensation will be equal to 2024-2025 free cash flow (after leasing contracts and interests (IFRS)) and the maximum trigger threshold will be equal to 129% of the target. Lastly, the policy provides for a 10% increase in the score obtained for financial and strategic objectives in the event of an increase in diversification of the Group's product lines currently on the market (which replaces the multiplier based on the external ESG rating in the 2024-2025 compensation policy). A minimum number of product lines and a minimum amount of revenue per product line have been set by the Board of Directors. Following a benchmarking study performed in 2024 on compensation paid to Chief Executive Officers using a panel of comparable companies (see section 4.2.2.3 A *Determining the compensation policy* of the 2023-2024 Universal Registration Document), the target short-term variable compensation of Soitec's Chief Executive Officer is in line with that received by the Chief Executive Officers of European and French companies. In accordance with section 26.3.2 of the AFEP-MEDEF Code, the Board of Directors, on the recommendation of the Compensation, Nominations and Board Governance Committee, has defined precise, pre-determined criteria as well as the basis on which the qualitative criteria will be assessed in order to determine the achievement level for each objective. These have not been disclosed in this Universal Registration Document for confidentiality reasons, in particular for the criteria relating to innovation and the commercial challenges for each division. The award of this variable compensation, based on the achievement of each performance criterion, will be the subject of a specific communication at the end of fiscal year 2025-2026, and will also be detailed in the 2025-2026 Universal Registration Document. In application of Article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits in kind paid during or granted for fiscal year 2025-2026 will be subject to approval at the next Annual General Meeting. Short-term variable compensation granted for fiscal year 2025-2026 will not be paid until it has been approved by the shareholders. The compensation policy does not provide for the possibility for any deferred payment or for the Company to require variable compensation to be repaid.	

<table>
<tr><th>Component</th><th>Duties</th><th>Amount/weighting as a % of fixed compensation</th></tr>
<tr><td rowspan="2">Long-term variable compensation</td><td>Annual grant of performance shares

The Chief Executive Officer’s long-term variable compensation corresponds to free performance share allocations.

The vesting of the performance shares to be allocated to the Chief Executive Officer (and the Executive Committee members) will be subject to the achievement of demanding performance criteria based on financial and non-financial objectives, assessed over a three-year period, as follows:
• quantitative financial criteria: EBIT (criterion introduced in 2024 to replace EBITDA in order to align with market practices) (20% weighting); revenue (25% weighting) and the Total Shareholder Return (or TSR) of the Company’s shares compared to the median TSR of the members of the Europe Total Market Semiconductors index (it being specified that the TSR performance objective will only be met if the TSR is equal to or higher than said median and that the maximum target will correspond to 10% above the median) (30% weighting);
• quantitative ESG criteria (for 25%): diversity and inclusion, the climate change and water stress roadmap, and employee training in the code of conduct and cybersecurity.

On the recommendation of the Compensation, Nominations and Board Governance Committee, the Board of Directors will assess the achievement of these criteria, and the final number of shares to be delivered at the end of the vesting period.

In accordance with section 26.3.2 of the AFEP-MEDEF Code, the Board of Directors, on the recommendation of the Compensation, Nominations and Board Governance Committee, has defined precise, pre-determined criteria as well as the precise basis on which the qualitative criteria will be assessed to determine the achievement level for each objective. These have not been disclosed for confidentiality reasons, in particular for revenue and EBIT.

In addition, the achievement of the performance criteria relating to such an annual grant will be disclosed in the corporate governance report submitted to the next Annual General Meeting called to approve the payment of this compensation (ex-post vote), pursuant to Article L. 22-10-34, II of the French Commercial Code.

The vesting of the performance shares allocated to the Chief Executive Officer is also subject to a pro rata presence condition, i.e., one-third of each allocation is subject to his continued presence per full vesting year. In the event of retirement with a full benefit, the Chief Executive Officer’s performance shares will vest on a pro rata basis (where appropriate, the Board of Directors may waive this condition on the basis of a reasoned decision). In the event of dismissal for gross misconduct, the Chief Executive Officer would lose all of the allocated shares. Any notice periods may not be taken into account for the purpose of assessing the applicable presence conditions. In the event of death or disability, the attendance requirement will be deemed to have been fully met.

In accordance with the rules governing the performance share allocation plan, no lock-up period will apply at the end of the vesting period. However, the Chief Executive Officer is required to hold a certain number of vested shares in registered form under the plan, for the duration of his term of office. The value of these shares has been set by the Board of Directors at 10% of the Chief Executive Officer’s annual fixed compensation at the vesting date.

In accordance with section 26.3.3 of the AFEP-MEDEF Code, the Chief Executive Officer has given a formal undertaking not to hedge the risk associated with performance shares until the end of the vesting period and any lock-up periods set by the Board of Directors.

For the duration of his term of office; the Chief Executive Officer is also subject to a restriction on the sale of performance shares during the black-out periods preceding the publication of financial statements. In general, the Chief Executive Officer must ensure full compliance with market abuse regulations.</td><td>Minimum value: 0%
Value granted: 250% of his fixed compensation</td></tr>
<tr><td>Additional 2025 grant of performance shares

An additional free allocation of performance shares for 2025 was decided by the Board of Directors on May 27, 2025 for the benefit of the Chief Executive Officer on the occasion of the renewal of the confidence expressed to him by the Board.

The final vesting of the performance shares to be granted to the Chief Executive Officer will be conditional on the achievement of demanding and strategic performance criteria, distinct from the short- and long-term variable compensation criteria and assessed over a three-year period, namely a criterion relating to the execution of an action plan relating to working capital requirements (one-third), a criterion relating to the establishment of a more visible presence in the United States (one-third) and a criterion relating to the definition of a global, optimized and committed organization (one-third). The criteria are mostly quantitative.

On the recommendation of the Compensation, Nominations and Board Governance Committee, the Board of Directors will assess the achievement of these criteria, and the final number of shares to be delivered at the end of the vesting period. Details of the assessment of these criteria will be communicated at the time of the relevant Board decision.

In accordance with section 26.3.2 of the AFEP-MEDEF Code, the Board of Directors, on the recommendation of the Compensation, Nominations and Board Governance Committee, has defined precise, pre-determined criteria as well as the precise basis on which the qualitative criteria will be assessed to ascertain the achievement level for each objective, but they will not be disclosed for confidentiality reasons.</td><td>Minimum value: 0%
Value granted: 150% of his fixed compensation</td></tr>
</table>

Component	Duties	Amount/weighting as a % of fixed compensation
	In addition, the achievement of the performance criteria relating to such an additional grant will be disclosed in the corporate governance report submitted to the next Annual General Meeting called to approve the payment of this compensation (*ex-post* vote), pursuant to Article L. 22-10-34, II of the French Commercial Code. The vesting of shares granted to the Chief Executive Officer is subject to the same presence and holding conditions applicable to his annual grant (see above). In accordance with section 26.3.3 of the AFEP-MEDEF Code, the Chief Executive Officer has given a formal undertaking not to hedge the risk associated with performance shares until the end of the vesting period and any lock-up periods set by the Board of Directors. For the duration of his term of office; the Chief Executive Officer is also subject to a restriction on the sale of performance shares during the black-out periods preceding the publication of financial statements. In general, the Chief Executive Officer must ensure full compliance with market abuse regulations.	
Commitments given by Soitec in relation to a termination or change of duties	If the Chief Executive Officer leaves the Company, provided certain conditions are met, he may be eligible for an indemnity in lieu of notice, a termination benefit and/or a non-compete indemnity, representing up to 24 months' worth of compensation (fixed and short-term variable compensation) as provided for in the AFEP-MEDEF Code. In the event of a forced departure from the Company (other than for gross negligence or misconduct), Pierre Barnabé would be eligible for certain benefits and indemnities, for which the main terms and conditions are as follows: • the following situations will not be deemed to be a forced departure (i) if the Chief Executive Officer resigns (unless his resignation is not voluntary), (ii) if his duties in his role within the Group change, (iii) if he is not reappointed as Chief Executive Officer on the expiration of his term of office, or (iv) if it becomes impossible, for legal or regulatory reasons, for him to continue in his role as Chief Executive Officer. Also, in accordance with the AFEP-MEDEF Code, no termination benefit or non-compete indemnity would be due if the Chief Executive Officer had been able to claim his full-rate statutory retirement pension within six months of the termination of his duties; • the amounts payable to Pierre Barnabé include the following: **(i)** If the Board of Directors waives all or part of the six-month notice period, **an indemnity in lieu of notice** for the portion of the notice period unilaterally waived by the Board of Directors. The indemnity for each month waived would equal one-twelfth of Pierre Barnabé's annual compensation, calculated by reference to his annual fixed compensation (gross) on his last day of office and his most recent annual short-term variable compensation (gross) received prior to the termination date of his term of office. It is subject to the overall cap set out below, which applies to the indemnity in lieu of notice and the termination benefit and non-compete indemnity described below; **(ii)** **A termination benefit** representing an initial amount of up to 18 months' worth of compensation, calculated by reference to his annual fixed compensation (gross) on his last day of office and his most recent annual short-term variable compensation (gross) received in relation to the performance of his duties prior to the termination date thereof. This initial amount would be reduced if the remaining period between the termination date and the original expiration date of his term of office is less than 18 months (in which case it would correspond to the amount of compensation – calculated in the same way – for the number of months until the original expiration date of his term of office). In other words, the termination benefit will decrease as from January 26, 2025 until it reaches €0 on July 26, 2026. In addition, the termination benefit will only be paid if cumulative EBITDA for the two fiscal years preceding his departure corresponds to at least 75% of the amounts provided for in the budgets for those two years as approved by the Board of Directors. It is subject to the overall cap set out below, which applies to the indemnity in lieu of notice described above, this termination benefit and the non-compete indemnity are described below; **(iii)** **A non-compete indemnity.** As consideration for a non-compete clause, Pierre Barnabé will be entitled to an indemnity equal to 50% of his annual fixed compensation (gross) paid during the 12 months preceding the date on which his office is terminated (excluding any bonuses, benefits or additional compensation granted on top of his fixed compensation). This indemnity would be paid monthly over a period of 12 months (which may be extended by the Board of Directors for a further period of up to 12 months). It is subject to the overall cap set out below, which applies to the indemnity in lieu of notice and termination benefit described above and this non-compete indemnity. The Board of Directors may waive the non-compete clause if it deems fit, in which case no financial indemnity would be payable to Pierre Barnabé; • in all circumstances, the combined amount of the indemnity in lieu of notice, termination benefit and non-compete indemnity may not exceed 24 months' worth of Pierre Barnabé's compensation (fixed and short-term variable), in accordance with the recommendations of the AFEP-MEDEF Code. If the aggregate amount of the three indemnities exceeds this cap, the amount of the termination benefit will be reduced so that the non-compete clause (if applied) and the corresponding non-compete indemnity remain in full force.	N/A

<table>
<tr><th>Component</th><th>Duties</th><th>Amount/weighting as a % of fixed compensation</th></tr>
<tr><td>Benefits in kind</td><td>The benefits in kind granted to the Chief Executive Officer include a company car, company accommodation near Soitec's registered office, and unemployment insurance taken out with GSC.

He also has the same personal risk insurance and healthcare expense coverage as all the engineers and managerial employees of Soitec's Economic and Social Unit (ESU).

In addition, he is provided with the material resources necessary for performing his duties and is entitled, on presentation of receipts, to the reimbursement of travel and other business-related expenses.</td><td>Pierre Barnabé's benefits in kind are valued, on average, as follows:
• company car: €264 per month
• company apartment: monthly rent of €1,447
• GSC private unemployment insurance: €1,236 per month</td></tr>
<tr><td>Supplementary pension plan</td><td>On January 1, 2024, in accordance with Articles L. 224-23 et seq. of the French Monetary and Financial Code, the supplementary pension rights of all employees of the Soitec ESU were transferred from the "Article 83" defined contribution pension plan in place within the Soitec Group to a PERO mandatory retirement savings plan.

The retroactive application of this new plan to the Chief Executive Officer, from April 1, 2024, was approved by the Annual General Meeting of July 23, 2024 (8th resolution adopted by a 99.90% majority of the votes cast).

Under a PERO mandatory retirement savings plan, the members' entitlements are calculated individually based on the rate of contributions to the plan. The Company's commitment is limited to the payment of its share of the contributions to the insurance company which manages the plan.

Entitlements accrue as and when contributions are paid, and remain accrued for plan members even if they resign or are dismissed. On retirement, payments must be made in the form of an annuity.

In case of death before retirement, the designated beneficiary receives a capital lump sum. In case of death after retirement, if the reversionary option has been chosen, all or part of the pension is paid to the spouse or to other beneficiaries if the agreement so provides.

Contributions to the PERO pension plan are paid in full on an annual basis by the Company at a rate of 3.18% of employees' Tranche A and Tranche B compensation and 4.71% of their Tranche C compensation.

These contributions are deductible from the corporate income tax base, subject to the social levy (forfait social) of 16%, and excluded from the social security contribution base up to the higher of the following two values: 5% of the annual social security ceiling (plafond annuel de la sécurité sociale – PASS) or 5% of compensation up to a limit of five PASS.

Pierre Barnabé is a beneficiary of this plan in his capacity as Chief Executive Officer under the same conditions as the Company's employees, with contributions based on his compensation up to Tranche C. Pierre Barnabé's entitlements under this new pension plan will not exceed his entitlements under the "Article 83" defined contribution pension plan.

He is not a member of any defined benefit supplementary benefit pension plan.</td><td>The total basis of the supplementary pension plan for Pierre Barnabé amounted to €372,408 in fiscal year 2024-2025.
PERO pension contributions paid by the Company on behalf of Pierre Barnabé amounted to €14,692 for fiscal year 2024-2025, and expenses came to €2,351.</td></tr>
<tr><td>Exceptional compensation</td><td>Exceptional compensation may only be paid in very specific circumstances. Any exceptional compensation would have to be justified and explained by the Board of Directors in terms of both (i) the criteria used to determine the award which could not be linked to recurring activities carried out in the normal course of business and (ii) the amount awarded. In all cases, such exceptional compensation would not exceed 100% of the Chief Executive Officer's fixed compensation.

In addition, where applicable, the conditions that led to the granting of such exceptional compensation would be disclosed in the corporate governance report submitted to the next Annual General Meeting, which would be asked to approve the payment of such compensation (ex-post vote), pursuant to Article L. 22-10-34, II, of the French Commercial Code.

To make it easier to attract a new Chief Executive Officer from outside the Soitec Group, consideration could be given to the payment of a possible signing bonus as described above in section 4.2.2.3 B of this Universal Registration Document.</td><td>Maximum amount: 100% of fixed compensation</td></tr>
<tr><td>Compensation for other corporate offices within the Group</td><td>The Chief Executive Officer does not receive any compensation in his capacity as a director of the Company or for any other corporate office held within any entities consolidated by Soitec.</td><td>N/A</td></tr>
<tr><td>Compensation paid by a subsidiary</td><td>The Chief Executive Officer does not receive any compensation from any entities consolidated by Soitec.</td><td></td></tr>
<tr><td>Other benefits</td><td>Soitec may not grant any loans or guarantees to the Chief Executive Officer.
In addition, no service agreements may be entered into between the Chief Executive Officer and the Company or any of its subsidiaries that provide for entitlement to benefits.</td><td>N/A</td></tr>
</table>

4.2.3 Compensation of corporate officers (fiscal year 2024-2025) – *ex-post*

This section contains the disclosures required pursuant to Article L. 22-10-9, I of the French Commercial Code in relation to the compensation paid or awarded to the Company's corporate officers in fiscal year 2024-2025. These disclosures will be submitted to shareholders for approval in the 7th to 11th resolutions of the Annual General Meeting of July 22, 2025, in accordance with Article L. 22-10-34 I of the French Commercial Code.

4.2.3.1 Compensation of Pierre Barnabé, Chief Executive Officer (fiscal year 2024-2025)

The components of the compensation paid or awarded in fiscal year 2024-2025 to Pierre Barnabé in his capacity as Chief Executive Officer were approved by the Board of Directors on May 27, 2025 based on the recommendation of the Compensation, Nominations and Board Governance Committee and in application of the compensation policy approved by the July 23, 2024 Annual General Meeting (by a 96.78% majority of the votes cast). This policy meets the fundamental principles described in section 4.2.1 of the 2023-2024 Universal Registration Document, in that, among other things, it encourages demanding performance conditions that correspond to the key factors underlying the Company's long-term growth.

Pierre Barnabé's compensation package consists of fixed compensation, short-term variable compensation, and long-term variable compensation. He is also eligible for the benefits and commitments which are described below.

In accordance with the compensation policy approved by the July 23, 2024 Annual General Meeting, Pierre Barnabé was not granted any compensation or exceptional compensation in his capacity as a Board member for fiscal year 2024-2025.

In addition, no compensation has been paid or granted to Pierre Barnabé by companies controlled by the Company.

As a reminder, when he was appointed as Chief Executive Officer of the Company in July 2022, Pierre Barnabé resigned from his employment contract.

TABLE 1 (BASED ON THE TEMPLATE IN THE AFEP-MEDEF CODE AND THE TEMPLATE IN AMF POSITION-RECOMMENDATION 2021-02) – SUMMARY OF COMPENSATION AND PERFORMANCE SHARES AWARDED TO PIERRE BARNABÉ, CHIEF EXECUTIVE OFFICER *(in €)*

Pierre Barnabé **Chief Executive Officer** *Start of current term of office: July 26, 2022* *End of current term of office: Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026*	**Fiscal year 2024-2025**	**Fiscal year 2023-2024**
Compensation granted for the fiscal year (details in table 2 below)(1)	883,209	759,013
Valuation of stock options allocated during the fiscal year	None	None
Valuation of performance or free shares allocated during the fiscal year(2)	1,145,885	1,235,351
Valuation of other long-term compensation plans	None	None
TOTAL	**2,029,094**	**1,994,364**

(1) Gross amount.
(2) The valuation of the shares allocated corresponds to their accounting value under IFRS 2 at the grant date (assuming that all the shares allocated will vest and using a per-share price of €99.99). The difference between the share price at the grant date and the fair value per share under IFRS 2 is presented in Note 7.12 to the consolidated financial statements, Chapter 6 of this Universal Registration Document.

TABLE 2 (BASED ON THE TEMPLATE IN THE AFEP-MEDEF CODE AND THE TEMPLATE IN AMF POSITION-RECOMMENDATION 2021-02) – SUMMARY OF THE COMPENSATION OF PIERRE BARNABÉ, CHIEF EXECUTIVE OFFICER *(in €)*

Pierre Barnabé **Chief Executive Officer** *Start of current term of office: July 26, 2022* *End of current term of office: Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026*	**Fiscal year 2024-2025**		**Fiscal year 2023-2024**	
	Amount granted	**Amount paid**	**Amount granted**	**Amount paid**
Fixed compensation	530,000	530,000	480,000	480,000
Annual variable compensation	318,000(3)	244,992(2)	244,992(2)	380,109(1)
Percentage of variable compensation/fixed compensation	60.00%	51.04%	51.04%	116.70%
Exceptional compensation	None	None	None	None
Compensation granted in his capacity as a director and Board Committee member	None	None	None	None
Benefits in kind(4)	35,209	35,209	34,021	34,021
TOTAL	**883,209**	**810,201**	**759,013**	**894,130**

(1) Variable compensation awarded to Pierre Barnabé for fiscal year 2022-2023, calculated on the basis of the period served during the year as Chief Executive Officer.
(2) Variable compensation awarded to Pierre Barnabé for fiscal year 2023-2024, paid following shareholder approval at the Annual General Meeting of July 23, 2024.
(3) Variable compensation granted for fiscal year 2024-2025, payment of which will be submitted for shareholder approval at the July 22, 2025 Annual General Meeting under the 12th resolution.
(4) Corresponding to the use of a company car, accommodation and private unemployment insurance (taken out with GSC).

A. Short-term variable compensation granted for fiscal year 2024-2025

Based on the recommendation of the Compensation, Nominations and Board Governance Committee, the Board of Directors assessed the performance levels of the short-term variable compensation based on quantitative and qualitative criteria provided for in the compensation policy applicable to the Chief Executive Officer as approved at the July 23, 2024 Annual General Meeting, and, at its meeting on May 27, 2025, it set the short-term variable compensation of Pierre Barnabé at 60% of his fixed compensation, determined proportionately to his rate of achievement of the objectives set out in the tables below.

ASSESSMENT OF THE ACHIEVEMENT LEVELS OF THE PERFORMANCE CONDITIONS UNDERLYING THE ANNUAL VARIABLE COMPENSATION FOR PAUL BARNABÉ, CHIEF EXECUTIVE OFFICER, FOR FISCAL YEAR 2024-2025

Type of objective	Description	Weighting	Maximum % in case of over-performance	% achieved
I. FINANCIAL OBJECTIVES	**Level of revenue** *(in US$ thousands)* *Revenue for fiscal year 2024-2025 amounted to US$964 million, i.e., 80% of the targeted amount (below the minimum target of US$1,050 million for the criterion)*	20%	30%	0%
	Level of consolidated EBITDA *(as a % of revenue in € at constant exchange rates)* *The level of consolidated EBITDA for fiscal year 2024-2025 amounted to 33.5%, i.e., 91% of the targeted amount (below the minimum target of 34% for the criterion)*	20%	30%	0%
	Level of operating cash *(in € millions)* *Operating cash for fiscal year 2024-2025 amounted to €190 million, i.e., 60% of the* targeted *amount (below the minimum target of €200 million for the criterion)*	20%	30%	0%
II. STRATEGIC OBJECTIVES	**Innovation**(1) • New product innovation • Number of patents filed • Send prototypes to customers and launch incubators Criterion: 1 objective met = 50%; 2 objectives met = 100%; 3 objectives met = 150% Result: 150% All three objectives were met (the "Number of patents filed" objective was exceeded).	10%	15%	15%
	Commercial challenges for each division(1) • Smart Devices: Cooperation agreement signed with a consortium • Communication: New POI customer and segment share • Automotive: Number of customers in the qualification phase achieved Criterion: 1 objective met = 50%; 2 objectives met = 100%; 3 objectives met = 150% Result: 150% All three objectives were met.	10%	15%	15%
	Human Resources • Well-being: roll-out of the annual employee engagement survey (Voice of Employees – VoE) engagement survey worldwide and implementation of 50% of action plans in fiscal year 2024-2025 • Executive Committee succession plan: updated succession plan • Talent development: 50% of succession plans for Executive Committee members in fiscal year Y-1 include at least one woman Criterion: 1 objective met = 50%; 2 objectives met = 100%; 3 objectives met = 150% Result: 150% All three objectives were achieved (the "Talent development" objective was exceeded).	10%	15%	15%
	ESG • Climate: reduce Scope 1 and 2 carbon emissions in calendar year 2024: min. threshold (50%): 22,000 tCO_2eq/max. threshold (150%): 18,000 tCO_2eq. • Water: reduce water withdrawals per sq.cm.: min. threshold (50%): 0.95l/sq.m/max. threshold (150%): 0.90l/sq.m • Diversity: increase the proportion of women in senior management (JG ≥150): threshold to be reached (100%): 24%/max. threshold (150%): 25% Result: Climate: 15,943 tCO_2eq. (150%) as stated in section 3.3.1.4 of this Universal Registration Document Water: 0.83 l/sq.m. (150%) as stated in section 3.3.3.6 of this Universal Registration Document Diversity: 25.8% (150%) as stated in section 3.4.1.4.3 of this Universal Registration Document	10%	15%	15%
Subtotal		**100%**	**150%**	**60%**
Criterion for increase in variable portion	**Improvement in the ESG rating assigned by MSCI** *A in May 2025, vs. A in May 2024*	10% increase of the subtotal	10% increase of the subtotal	0%
TOTAL VARIABLE PORTION DUE FOR FISCAL YEAR 2024-2025				**60%**

(1) For confidentiality reasons, a breakdown of the objectives set by the Board is not disclosed.

The total gross amount of short-term variable compensation granted to Pierre Barnabé for fiscal year 2024-2025 therefore amounts to €318,000. Its payment is subject to the approval at the July 22, 2025 Annual General Meeting of the compensation paid during or granted for fiscal year 2024-2025 to Pierre Barnabé (11th resolution). It will not be subject to deferred payment.

In accordance with the recommendations of the AFEP-MEDEF Code, Pierre Barnabé was not present when the Board of Directors discussed his compensation and did not participate in discussions nor the vote by the Committee.

B. Long-term variable compensation granted for fiscal year 2024-2025

Pursuant to the authorization granted under the 20th resolution of the July 23, 2024 Annual General Meeting, and in accordance with the compensation policy for the Chief Executive Officer approved on the same day by the Annual General Meeting, the Board of Directors allocated to Pierre Barnabé, in his capacity as Chief Executive Officer, 11,460 ordinary performance shares of the Company under the Onyx 2027 plan, representing a value of €1,145,885 at the grant date. At the date of publication of this 2024-2025 Universal Registration Document, these shares represent 0.03% of the Company's share capital and around 8% of the total amount of shares allocated under this plan.

This free performance share allocation is subject to a vesting period running from July 23, 2024 to August 2, 2027 (inclusive). These performance shares will vest to the Chief Executive Officer, subject to the fulfillment of the presence condition (except in the event of (i) gross negligence or misconduct, in which case the presence condition is deemed not to be fulfilled, and (ii) death or invalidity, where the presence condition is deemed to be 100% fulfilled), assessed in thirds on three successive performance achievement dates, i.e., July 1, 2025, 2026 and 2027, and the achievement of the following performance conditions at the end of the vesting period:

- 30% of the shares will be subject to a performance condition based on cumulative consolidated revenue generated over the three years of the plan;
- 15% of the shares allocated will be subject to a performance condition based on a cumulative EBITDA margin on the consolidated revenue generated over the three years of the plan;
- 10% of the shares allocated will be subject to a performance condition based on the cumulative EBIT margin on the consolidated revenue generated over the three years of the plan;
- 25% of the shares will be subject to an ESG performance condition based on the Company's long-term objectives for (i) reductions in Scope 1 and 2 carbon emissions, (ii) reductions in water withdrawal (iii) the proportion of women in senior management positions and in the total workforce, and (iv) training in the Code of Conduct and cybersecurity;
- 20% of the shares will be subject to a performance condition based on the Total Shareholder Return (TSR) of the Company's ordinary shares compared to the STOXX Europe 600 Technology index;

The financial performance targets relate to results of fiscal years 2024-2025, 2025-2026 and 2026-2027 as follows:

- achievement of the cumulative consolidated revenue objective may result in a minimum value representing a 0% achievement rate, and a maximum value representing a 100% achievement rate, it being understood that the consolidated revenue objective for a 0% achievement rate is equal to around 80% of the target consolidated revenue objective;
- achievement of the EBITDA margin objective, measured at actual exchange rates and expressed as a percentage of reported revenue in euros, may result in a minimum value corresponding to a 0% achievement rate, and a maximum value representing a 100% achievement rate;
- achievement of the EBIT margin objective, measured at actual exchange rates and expressed as a percentage of reported revenue in euros, may result in a minimum value corresponding to a 0% achievement rate, and a maximum value representing a 100% achievement rate;
- the Total Shareholder Return (TSR) objective will be met at a rate of 0% if the TSR of the Soitec share is strictly 10% below the performance of the STOXX Europe 600 Technology index, the TSR objective will be met at a rate of 50% if the TSR of the Soitec share is strictly equal to the performance of the STOXX Europe 600 Technology index, and the TSR objective will be met at a rate of 100% if the TSR of the Soitec share is strictly equal to 10% or above of the performance of the STOXX Europe 600 Technology index.

The rules governing free performance share allocations do not provide for any lock-up period. However, when allocating the performance shares, the Board of Directors decided that the Chief Executive Officer will be required to hold a certain number of vested shares in registered form for the duration of his term of office. The value of these shares has been set at 10% of the Chief Executive Officer's annual fixed compensation as at the vesting date.

In accordance with section 26.3.3 of the AFEP-MEDEF Code, the Chief Executive Officer has formally undertaken not to hedge the risk associated with performance shares until the end of the lock-up period set by the Board of Directors.

Details on free performance share plans are provided in section 7.3.4 of this Universal Registration Document.

TABLE 6 (BASED ON THE TEMPLATE IN THE AFEP-MEDEF CODE AND THE TEMPLATE IN AMF POSITION-RECOMMENDATION 2021-02) – PERFORMANCE SHARES AWARDED DURING FISCAL YEAR 2024-2025 TO PIERRE BARNABÉ, CHIEF EXECUTIVE OFFICER

Corporate officer	Plan	Number of shares allocated in fiscal year 2023-2024	Value of the shares in accordance with IFRS 2	Vesting date	End of lock-up period	Performance conditions(2)
Pierre Barnabé	Onyx 2027 plan Allocation decided by the Board of Directors on July 23, 2024	11,460	€1,145,885	August 1, 2027	August 2, 2027(1)	• 30% of the shares subject to a performance condition based on cumulative consolidated revenue generated over the three years of the plan; • 15% of the shares subject to a performance condition based on cumulative EBITDA margin on revenue generated over the three years of the plan; • 10% of the shares subject to a performance condition based on cumulative EBIT margin on revenue generated over the three years of the plan; • 20% of the shares subject to a performance condition based on the TSR of the Company's ordinary shares compared to the STOXX Europe 600 Technology index; • 25% of the shares will be subject to a performance condition relating to (i) Scope 1 and 2 carbon emissions reduction trajectory, (ii) water withdrawal in line with the reduction commitments published by the Group, (iii) the number of women in senior management positions and in the Group's total workforce, and (iv) training in the Group's Code of Conduct and cybersecurity.

(1) Under the terms of the Onyx 2027 plan, shares will be delivered on the first business day after the vesting period, which ends on August 1, 2027 (inclusive). The Board of Directors decided that until the end of his term of office as Chief Executive Officer, Pierre Barnabé should hold a minimum number of shares that vest under this plan corresponding to 10% of his gross annual fixed compensation.

(2) These performance conditions were set by the Board of Directors based on the five-year business plan presented and approved in April 2024. They were adjusted by the Board in May 2025 to take account of the budget for fiscal year 2025-2026 approved by the Board in March 2025 and the budget for fiscal year 2026-2027 to be approved by the Board in March 2026.

TABLE 9 (BASED ON THE TEMPLATE IN THE AFEP-MEDEF CODE AND THE TEMPLATE IN AMF POSITION-RECOMMENDATION 2021-02) – HISTORY OF PERFORMANCE SHARE AWARDS TO PIERRE BARNABÉ, CHIEF EXECUTIVE OFFICER

	Onyx 2025 plan (ordinary shares)	Onyx 2026 plan (ordinary shares)	Onyx 2027 plan (ordinary shares)
Date of Annual General Meeting	**07/28/2021**	**07/28/2021**	**07/23/2024**
Date of Board of Directors' meeting	07/26/2022	07/25/2023	07/23/2024
Total number of shares allocated	85,838	86,745	139,073
Total number of shares allocated to the Chief Executive Officer	9,612	8,637	11,460
Date of conditional allocation	07/26/2022	07/25/2023	07/23/2024
Vesting date	August 1, 2025(1)	August 1, 2026(1)	August 1, 2027(1)
End of lock-up period	August 1, 2025(2)	August 1, 2026(2)	August 1, 2027(2)
Performance conditions	Yes(3)	Yes(3)	Yes(4)
Number of shares vested for the Chief Executive Officer at March 31, 2025	-	-	-
Total number of canceled or forfeited shares	13,314	9,580	6,915
Performance shares outstanding at March 31, 2025	72,524	77,165	132,158

(1) The shares will be delivered on the first business day after the vesting date.

(2) The rules governing free performance share allocations do not provide for any lock-up period. However, when allocating the performance shares, the Board of Directors decided that the Chief Executive Officer will be required to hold a certain number of vested shares in registered form for the duration of his term of office. The value of these shares has been set at 10% of the Chief Executive Officer's annual fixed compensation as at the vesting date.

(3) These performance conditions were set by the Board of Directors based on the five-year business plan presented and approved in April 2022 for Onyx 2025, and in April 2023 for Onyx 2026. They were adjusted by the Board in March 2024 to take into account the revised business plan approved by the Board of Directors. For the Onyx 2026 plan, the Board of Directors may, if necessary, increase the target achievement by a maximum of 10%, provided that at the end of the Onyx 2026 plan, it can confirm that the Company's relative performance is greater than or equal to that of comparable companies.

(4) These performance conditions were set by the Board of Directors based on the five-year business plan presented and approved in April 2024. They were adjusted by the Board in May 2025 to take account of the budget for fiscal year 2025-2026 approved by the Board in March 2025 and the budget for fiscal year 2026-2027 to be approved by the Board in March 2026.

See section 7.3.4 of this Universal Registration Document for more information on the history of free performance shares allocated to all Group employees (including the executive corporate officers).

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C. Other benefits and commitments given to Pierre Barnabé, Chief Executive Officer

TABLE 11 (BASED ON AFEP-MEDEF AND AMF 2021-02 RECOMMENDATIONS) –
SUMMARY OF THE BENEFITS AWARDED TO PIERRE BARNABÉ, CHIEF EXECUTIVE OFFICER

Name	Employment contract	Supplementary pension plan	Indemnities or benefits for termination or change of duties	Non-compete indemnity
Pierre Barnabé Chief Executive Officer *Start of current term of office: July 26, 2022* *End of current term of office: Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2026*	No(1)	Yes(2)	Yes	Yes

(1) Pierre Barnabé voluntarily terminated his employment contract on July 26, 2022.
(2) Pierre Barnabé is eligible for the defined contribution pension plan applicable to all the employees of Soitec's Economic and Social Unit (ESU).

1. Termination of employment contract

In accordance with section 23 of the AFEP-MEDEF Code, Pierre Barnabé resigned from his employment contract with the Company, without receiving any compensation, when he was appointed as Chief Executive Officer of the Company on July 26, 2022.

2. Termination benefit and non-compete indemnity

In the event of the termination of his duties as Chief Executive Officer, Pierre Barnabé could be eligible for a termination benefit, as well as for an indemnity for not working his notice period and a non-compete indemnity.

The amounts payable to Pierre Barnabé include the following:

(i) if the Board of Directors waives all or part of the six-month notice period, **an indemnity in lieu of notice** for the portion of the notice period waived by the Board of Directors;

(ii) a termination benefit (excluding gross negligence) representing an initial amount of up to 18 months' worth of compensation, calculated by reference to his annual fixed compensation (gross) on his last day of office and his most recent annual short-term variable compensation (gross) received in relation to the performance of his duties prior to the termination date thereof. This initial amount will be reduced if the remaining period between the termination date and the original expiration date of his term of office is less than 18 months (in which case it will correspond to the amount of compensation – calculated in the same way – for the number of months until the original expiration date of his term of office). In addition, the termination benefit will only be paid if cumulative EBITDA for the two fiscal years preceding his departure corresponds to at least 75% of the amounts provided for in the budgets for those two years.

(iii) a non-compete indemnity. As consideration for a non-compete clause, Pierre Barnabé will be entitled to an indemnity equal to 50% of his annual fixed compensation (gross) paid during the 12 months preceding the date on which his office is terminated (excluding any bonuses, benefits or additional compensation granted on top of his fixed compensation). The Board of Directors may waive the non-compete clause if it deems fit, in which case no financial indemnity would be payable to Pierre Barnabé.

In all circumstances, the combined amount of the indemnity in lieu of notice, termination benefit and non-compete indemnity may not exceed 24 months' worth of Pierre Barnabé's compensation (fixed + short-term variable), in accordance with the recommendations of the AFEP-MEDEF Code.

No payments were made in relation to these commitments in fiscal year 2024-2025.

3. Pension plans

On January 1, 2024, in accordance with Articles L. 224-23 *et seq.* of the French Monetary and Financial Code, the supplementary pension rights of all employees of the Soitec ESU were transferred from the "Article 83" defined contribution pension plan in place within the Soitec Group to a PERO mandatory retirement savings plan.

The retroactive application of this new plan to the Chief Executive Officer, from April 1, 2024, was approved by the Annual General Meeting of July 23, 2024 (8th resolution, approved by a 99.90% majority of the votes cast).

As in the case of the "Article 83" pension plan, contributions to the new PERO pension plan are paid in full by the Company via contributions to compensation Tranches A, B (3.18%) and C (4.71%)(1).

These contributions are deductible from the corporate income tax base, subject to the social levy (*forfait social*) of 16%, and excluded from the social security contribution base up to the higher of the following two values: 5% of the annual social security ceiling (*plafond annuel de la sécurité sociale* – PASS) or 5% of compensation taken into account up to a limit of five PASS.

Pierre Barnabé is a beneficiary of this plan in his capacity as Chief Executive Officer under the same conditions as the Soitec ESU's employees, with contributions based on his compensation up to Tranche C. Pierre Barnabé's entitlements under this new pension plan, which will accrue annually as the contributions are paid by the Company, will not exceed his entitlements under the "Article 83" defined contribution pension plan.

See section 4.2.2.3 of this Universal Registration Document for the key components of the plan.

PERO pension contributions paid by the Company on behalf of Pierre Barnabé amounted to €14,692 for fiscal year 2024-2025, and expenses came to €2,351. At March 31, 2025, the estimated annuity based on the contributions paid by the Company was €615 gross per year.

4. Benefits in kind

Pierre Barnabé received benefits in kind consisting of a company car and accommodation and private unemployment insurance, representing a total amount of €35,209 for fiscal year 2024-2025.

(1) In comparison, the cost of the plan was also 100% by the Company via contributions to compensation Tranches A, B and C (3.07%, 3.43% and 4.71% respectively).

4.2.3.2 Compensation of Éric Meurice, Chair of the Board of Directors, for fiscal year 2024-2025 (up to July 23, 2024)

The components of the compensation paid or awarded in fiscal year 2024-2025 to Éric Meurice in his capacity as Chair of the Board of Directors for the period up until the close of the Annual General Meeting of July 23, 2024, as presented below, were set by the Board of Directors on May 27, 2025, based on the recommendation of the Compensation, Nominations and Board Governance Committee in application of the compensation policy approved by the July 23, 2024 Annual General Meeting (12th resolution approved by a 99.34% majority of the votes cast).

In accordance with this policy, the gross fixed compensation awarded to Éric Meurice as Chair of the Board of Directors for fiscal year 2024-2025, calculated pro rata for the period served in this position during the fiscal year (from April 1 to July 23, 2024) on the basis of annual fixed compensation of €230,000 (unchanged since fiscal year 2019-2020), amounted to €71,720.

The compensation policy for the Chair of the Board of Directors does not include any variable or exceptional compensation, performance share allocations, termination benefits or a non-compete indemnity. The Chair does not receive any compensation in his capacity as a director.

Travel costs incurred by the Chair in connection with his duties are reimbursed by the Company on presentation of receipts.

TABLE 1 (BASED ON AFEP-MEDEF AND AMF 2021-02 RECOMMENDATIONS) – SUMMARY OF COMPENSATION AND PERFORMANCE SHARES ALLOCATED TO ÉRIC MEURICE, CHAIR OF THE BOARD OF DIRECTORS UNTIL JULY 23, 2024 *(in €)*

Éric Meurice Chair of the Board of Directors	Fiscal year 2024-2025	Fiscal year 2023-2024
Compensation granted for the fiscal year (details in table 2 below)(1)	71,720	230,000
Valuation of multi-annual variable compensation granted during the fiscal year	N/A	N/A
Valuation of stock options allocated during the fiscal year	N/A	N/A
Valuation of performance or preferred shares allocated during the fiscal year	N/A	N/A
Valuation of other long-term compensation plans	N/A	N/A
TOTAL	**71,720**	**230,000.00**

(1) Gross amount.

TABLE 2 (BASED ON AFEP-MEDEF CODE AND AMF 2021-02 RECOMMENDATIONS) – SUMMARY OF THE COMPENSATION OF ÉRIC MEURICE, CHAIR OF THE BOARD OF DIRECTORS UNTIL JULY 23, 2024 *(in €)*

	Fiscal year 2024-2025		Fiscal year 2023-2024	
Éric Meurice Chair of the Board of Directors	Gross amount granted	Gross amount paid	Gross amount granted	Gross amount paid
Fixed compensation(1)	71,720	230,000	230,000	230,000
Annual variable compensation	N/A	N/A	N/A	N/A
Variable/fixed proportion	N/A	N/A	N/A	N/A
Exceptional compensation	N/A	N/A	N/A	N/A
Compensation granted in his capacity as a director and Board Committee member	N/A	N/A	N/A	N/A
Benefits in kind	N/A	N/A	N/A	N/A
TOTAL	**71,720**	**230,000**	**230,000**	**230,000**

(1) Amount not paid out of the aggregate budget for the compensation of the members of the Board of Directors.

TABLE 10 (BASED ON AFEP-MEDEF CODE AND AMF 2021-02 RECOMMENDATIONS) – SUMMARY OF THE BENEFITS APPLICABLE TO ÉRIC MEURICE, CHAIR OF THE BOARD OF DIRECTORS UNTIL JULY 23, 2024

Name	Employment contract	Supplementary pension plan	Indemnities or benefits for termination or change of duties	Non-compete indemnity
Éric Meurice **Chair of the Board of Directors** *Start of current term of office: July 28, 2021* *Term of office ended: Annual General Meeting of July 23, 2024*	No	No	No	No

On March 27, 2024, the Company signed a service agreement with Éric Meurice, which came into effect on September 1, 2024, after he had stepped down from the Board of Directors, and which expired on February 28, 2025. This agreement, which was subject to the approval procedure for related-party agreements, is presented in section 4.3.1.2 *Related-party Agreements* of this Universal Registration Document. The Company paid €60,000 (excl. VAT) to Éric Meurice under this service agreement.

4.2.3.3 Compensation of Christophe Gégout, acting Chair of the Board of Directors during the transition period, from July 23, 2024 to February 28, 2025 (fiscal year 2024-2025)

The components of the compensation paid or awarded in fiscal year 2024-2025 to Christophe Gégout in his capacity as acting Chair of the Board of Directors during the transition period, from July 23, 2024 to February 28, 2025, as presented below, were set by the Board of Directors on May 27, 2025, based on the recommendation of the Compensation, Nominations and Board Governance Committee and in application of the compensation policy approved by the July 23, 2024 Annual General Meeting (12th resolution approved by a 99.34% majority of the votes cast).

In accordance with this policy, the gross fixed compensation awarded to Christophe Gégout as Chair of the Board of Directors for fiscal year 2024-2025, calculated pro rata for the period served in this position during the fiscal year (from July 23, 2024 to February 28, 2025) on the basis of annual fixed compensation of €230,000 (unchanged since fiscal year 2019-2020), amounted to €139,731.

The compensation policy for the Chair of the Board of Directors does not include any variable or exceptional compensation, performance share allocations, termination benefits or a non-compete indemnity. The Chair does not receive any compensation in his capacity as a director.

Travel costs incurred by the Chair in connection with his duties are reimbursed by the Company on presentation of receipts.

TABLE 1 (BASED ON AFEP-MEDEF AND AMF 2021-02 RECOMMENDATIONS) – SUMMARY OF COMPENSATION AND PERFORMANCE SHARES ALLOCATED TO CHRISTOPHE GÉGOUT, CHAIR OF THE BOARD OF DIRECTORS FROM JULY 23, 2024 UNTIL FEBRUARY 28, 2025 *(in €)*

Christophe Gégout Chair of the Board of Directors	Fiscal year 2024-2025	Fiscal year 2023-2024
Compensation granted for the fiscal year (details in table 2 below)(1)	139,731	-
Valuation of multi-annual variable compensation granted during the fiscal year	N/A	N/A
Valuation of stock options allocated during the fiscal year	N/A	N/A
Valuation of performance or preferred shares allocated during the fiscal year	N/A	N/A
Valuation of other long-term compensation plans	N/A	N/A
TOTAL	**139,731**	**-**

(1) Gross amount.

Christophe Gégout also received compensation for his directorship when he was not acting Chair of the Board (see section 4.2.4 of this Universal Registration Document).

TABLE 2 (BASED ON AFEP-MEDEF AND AMF 2021-02 RECOMMENDATIONS) – SUMMARY OF THE COMPENSATION OF CHRISTOPHE GÉGOUT, CHAIR OF THE BOARD OF DIRECTORS FROM JULY 23, 2024 UNTIL FEBRUARY 28, 2025 *(in €)*

	Fiscal year 2024-2025		Fiscal year 2023-2024	
Christophe Gégout Chair of the Board of Directors	Gross amount granted	Gross amount paid	Gross amount granted	Gross amount paid
Fixed compensation(1)	139,731	-	-	-
Annual variable compensation	N/A	N/A	N/A	N/A
Variable/fixed proportion	N/A	N/A	N/A	N/A
Exceptional compensation	N/A	N/A	N/A	N/A
Compensation granted in his capacity as a director and Board Committee member	N/A	N/A	N/A	N/A
Benefits in kind	N/A	N/A	N/A	N/A
TOTAL	**139,731**	**-**	**-**	**-**

(1) Amount not paid out of the aggregate budget for the compensation of the members of the Board of Directors.

TABLE 10 (BASED ON AFEP-MEDEF AND AMF 2021-02) – SUMMARY OF THE BENEFITS APPLICABLE TO CHRISTOPHE GÉGOUT, CHAIR OF THE BOARD OF DIRECTORS FROM JULY 23, 2024 TO FEBRUARY 28, 2025

Name	Employment contract	Supplementary pension plan	Indemnities or benefits for termination or change of duties	Non-compete indemnity
Christophe Gégout **Chair of the Board of Directors** *Start of current term of office: July 23, 2024* *Term of office ended: February 28, 2025*	No	No	No	No

4.2.3.4 Compensation paid to Frédéric Lissalde, Chair of the Board of Directors since March 1, 2025 (fiscal year 2024-2025)

The components of the compensation paid or awarded in fiscal year 2024-2025 to Frédéric Lissalde in his capacity as Chair of the Board of Directors from March 1, 2025, as presented below, were set by the Board of Directors on May 27, 2025, based on the recommendation of the Compensation, Nominations and Board Governance Committee and in application of the compensation policy approved by the July 23, 2024 Annual General Meeting (12th resolution approved by a 99.34% majority of the votes cast).

The Annual General Meeting of July 23, 2024 approved an increase in the annual fixed compensation of the Chair of the Board of Directors to €280,000 (gross) from €230,000 (gross), the amount paid since fiscal year 2019-2020. This new compensation amount positions the Chair of the Board of Directors' compensation at the median of the compensation rates for a panel of comparable companies and better reflects the Chair's responsibilities, making the position of Chair of Soitec's Board of Directors more attractive. This increase in the Chair's fixed compensation took effect after the transition period, i.e. as from the appointment of Frédéric Lissalde as Chair of the Board of Directors on March 1, 2025.

In accordance with this policy, the gross fixed compensation paid to Frédéric Lissalde in his capacity as Chair of the Board of Directors for fiscal year 2024-2025, calculated pro rata on the basis of the period served during the year in this position, amounted to €23,333.

The compensation policy for the Chair of the Board of Directors does not include any variable or exceptional compensation, performance share allocations, termination benefits or a non-compete indemnity. The Chair does not receive any compensation in his capacity as a director. Travel costs incurred by the Chair in connection with his duties are reimbursed by the Company on presentation of receipts.

TABLE 1 (BASED ON AFEP-MEDEF AND AMF 2021-02 RECOMMENDATIONS) – SUMMARY OF COMPENSATION AND PERFORMANCE SHARES AWARDED TO FRÉDÉRIC LISSALDE, CHAIR OF THE BOARD OF DIRECTORS FROM MARCH 1, 2025 *(in €)*

Frédéric Lissalde Chair of the Board of Directors	Fiscal year 2024-2025	Fiscal year 2023-2024
Compensation granted for the fiscal year (details in table 2 below)(1)	23,333	-
Valuation of multi-annual variable compensation granted during the fiscal year	N/A	N/A
Valuation of stock options allocated during the fiscal year	N/A	N/A
Valuation of performance or preferred shares allocated during the fiscal year	N/A	N/A
Valuation of other long-term compensation plans	N/A	N/A
TOTAL	**23,333**	**-**

(1) Gross amount.

Frédéric Lissalde also received compensation for his directorship before he became Chair of the Board of Directors on March 1, 2025 (see section 4.2.4 of this Universal Registration Document).

TABLE 2 (BASED AFEP-MEDEF AND AMF 2021-02 RECOMMENDATIONS) – SUMMARY OF THE COMPENSATION OF FRÉDÉRIC LISSALDE, CHAIR OF THE BOARD OF DIRECTORS SINCE MARCH 1, 2025 *(in €)*

	Fiscal year 2024-2025		Fiscal year 2023-2024	
Frédéric Lissalde Chair of the Board of Directors	Gross amount granted	Gross amount paid	Gross amount granted	Gross amount paid
Fixed compensation(1)	23,333	-	-	-
Annual variable compensation	N/A	N/A	N/A	N/A
Variable/fixed proportion	N/A	N/A	N/A	N/A
Exceptional compensation	N/A	N/A	N/A	N/A
Compensation granted in his capacity as a director and Board Committee member	N/A	N/A	N/A	N/A
Benefits in kind	N/A	N/A	N/A	N/A
TOTAL	**23,333**	**-**	**-**	**-**

(1) Amount not paid out of the aggregate budget for the compensation of the members of the Board of Directors.

TABLE 10 (BASED ON AFEP-MEDEF AND AMF 2021-02 RECOMMENDATIONS) – SUMMARY OF THE BENEFITS APPLICABLE TO FRÉDÉRIC LISSALDE, CHAIR OF THE BOARD OF DIRECTORS SINCE MARCH 1, 2025

Name	Employment contract	Supplementary pension plan	Indemnities or benefits for termination or change of duties	Non-compete indemnity
Frédéric Lissalde **Chair of the Board of Directors** *Start of current term of office: March 1, 2025* *End of term of office: 2027 Annual General Meeting*	No	No	No	No

4.2.3.5 Pay ratios – Changes in compensation, Company performance, and pay ratios

In accordance with Article L. 22-10-9, 6° and 7° of the French Commercial Code, the following section sets out the ratios between the compensation levels of the Chair of the Board of Directors and the Chief Executive Officer, and the average and median compensation of Soitec's employees, along with the annual change in compensation, Company performance, average employee compensation and the ratios, over the last five fiscal years.

A. Methodology

The ratios were established by applying the recommendations published by the AFEP in February 2021 in its guidelines on compensation multiples.

B. Scope

In accordance with the recommendations of the AFEP-MEDEF Code, the ratios were calculated based on the scope of listed company Soitec SA and on Soitec's Economic and Social Unit (ESU) which is representative of the headcount, the Group's compensation policy and the different socio-professional categories of the Soitec Group in France.

The Soitec ESU is composed of (i) Soitec SA and Soitec Lab, which up until March 31, 2020 together formed a single entity, and (ii) Frec|n|sys, which was merged into Soitec SA on March 1, 2023 via a transfer of all of Frec|n|sys' assets and liabilities. At March 31, 2025, the Soitec ESU represented 99.2% of the Group's headcount in France.

The employees included in the calculations are the employees on permanent contracts who were "continuously present" over two consecutive fiscal years, for whom compensation changes reflect the compensation policy of the Group.

As Soitec SA's headcount represents 98.1% of the ESU's total headcount, the ratios for Soitec SA are similar to those of the ESU.

C. Compensation components used for calculating the numerator and denominator

Soitec's ratios were calculated on a comparable basis between corporate officers and other employees by analyzing the following components:

- **the compensation used for the Chief Executive Officer** includes the compensation paid during fiscal year Y. It includes fixed compensation, annual variable compensation paid during fiscal year Y for fiscal year Y-1, exceptional bonuses, benefits in kind (company car and housing allowance) and performance shares allocated during fiscal year Y, valued under IFRS 2, as recommended by the AFEP;
- the compensation used for the **Chair of the Board of Directors** comprises the amounts defined in the compensation policy for the Chair of the Board, i.e., the amounts of his fixed compensation;
- for compensation used for **employees**, the full-time equivalent amount paid during fiscal year Y is used. It includes their base salary, variable compensation paid during fiscal year Y for fiscal year Y-1, seniority bonuses, other fixed bonuses, the value sharing bonus[(1)], exceptional bonuses, mandatory and voluntary profit-sharing, employer matching contribution paid during fiscal year Y, and performance shares allocated during fiscal year Y, valued under IFRS 2.

D. Ratios

1. Changes in compensation

In accordance with Article L. 22-10-9, 7° of the French Commercial Code, the compensation of corporate officers and employees is presented below:

	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Annual compensation as Chair of the Board of Directors	€234,785	€230,000	€230,000	€230,000	€230,000
Change compared to the previous fiscal year (Y/Y-1) (as a %)	+2%	0%	0%	0%	+48%
Annual compensation for the position of Chief Executive Officer	€1,941,423	€2,291,728	€2,393,338	€2,575,467	€2,478,714
Change compared to the previous fiscal year (Y/Y-1) (as a %)	-15%	-4%	-7%	+4%	-39%
Annual compensation of Eric Meurice	€71,720	€230,000	€230,000	€230,000	€230,000
Change compared to the previous fiscal year (Y/Y-1) (as a %)	N/A	0%	0%	0%	+48%
Annual compensation of Christophe Gégout	€139,731				
Change compared to the previous fiscal year (Y/Y-1) (as a %)	N/A				
Annual compensation of Frédéric Lissalde	€23,333				
Change compared to the previous fiscal year (Y/Y-1) (as a %)	N/A				
Annual compensation of Paul Boudre	N/A	€176,291	€901,417	€2,575,467	€2,480,314
Change compared to the previous fiscal year (Y/Y-1) (as a %)	N/A	N/A	-65%	+4%	-39%
Annual compensation of Pierre Barnabé	€1,941,423	€2,115,436	€1,491,921		
Change compared to the previous fiscal year (Y/Y-1) (as a %)	-8%	+42%	N/A	N/A	N/A
Extended scope of the Soitec ESU					
Average annual compensation of employees of the Soitec ESU	€78,664	€74,612	€70,076	€61,528	€69,417
Change compared to the previous fiscal year (Y/Y-1) (as a %)	+5%	+6%	+14%	-11%	+4%
Scope of the listed company Soitec SA					
Average annual compensation of Soitec employees	€78,924	€74,755	€70,210	€61,645	€69,413
Change compared to the previous fiscal year (Y/Y-1) (as a %)	+6%	+6%	+14%	-11%	+4%

(1) The value sharing bonus replaced the exceptional purchasing power bonus in July 2022.

2. Reminder of compensation paid to the Chief Executive Officers from fiscal year 2022-2023 to fiscal year 2024-2025

When Pierre Barnabé was appointed as the new Chief Executive Officer on July 26, 2022, the amount of fixed compensation set for the position of Chief Executive Officer was reduced by 12.7% to €480,000.

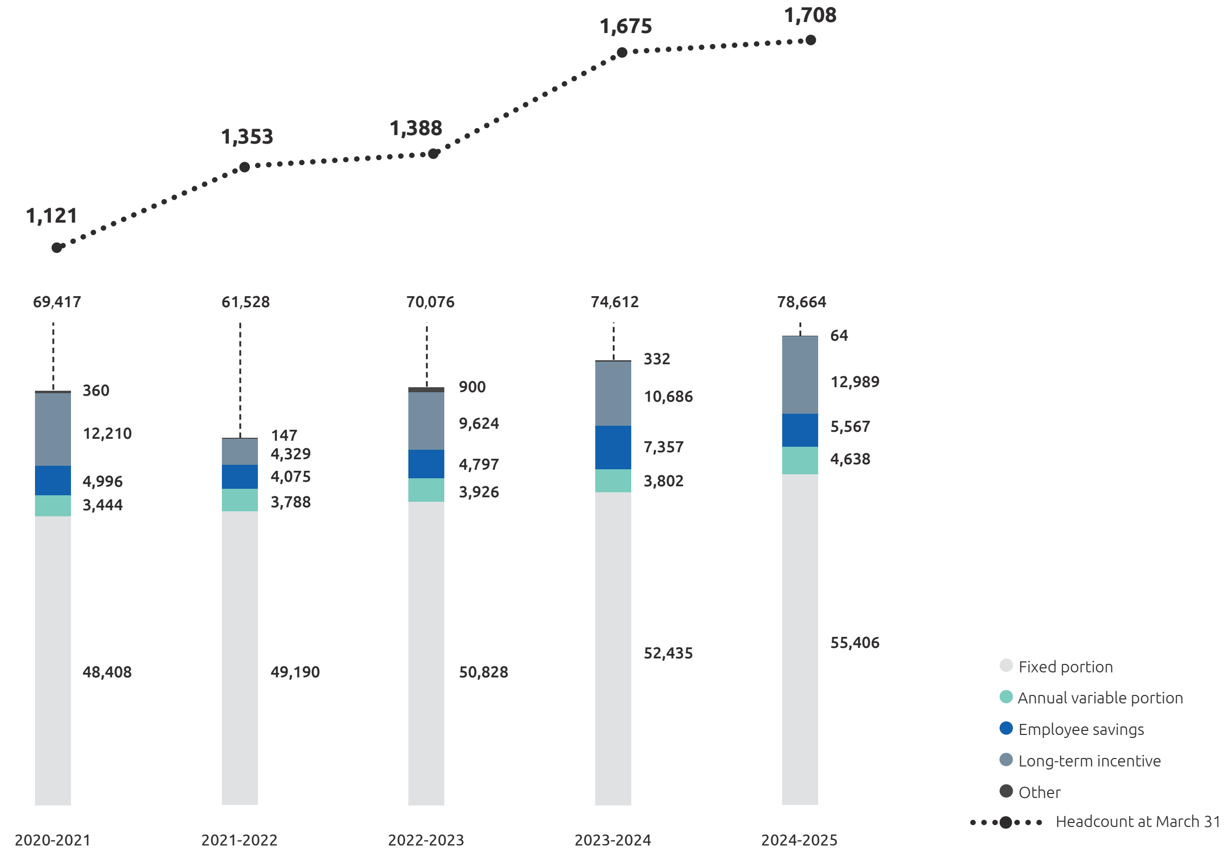
On the basis of this new fixed compensation, the pay ratios for the Chief Executive Officer for fiscal year 2023-2024 compared to the average and median compensation of Soitec employees are 31 and 38 respectively. These ratios take into account:

(i) For Paul Boudre, Chief Executive Officer until July 26, 2022, the payment during fiscal year 2023-2024 of annual variable compensation of €176,291 for fiscal year 2022-2023 (calculated on a pro rata basis).

(ii) For Pierre Barnabé, Chief Executive Officer since July 26, 2022, the payment of fixed compensation of €480,000 for fiscal year 2023-2024, annual variable compensation of €380,109 for fiscal year 2022-2023 (calculated on a pro rata basis), and 8,637 free performance shares during fiscal year 2023-2024 valued at €1,235,350.

For fiscal year 2024-2025, the Board of Directors has decided to increase the Chief Executive Officer's fixed compensation by 10.4% to €530,000, and to reduce the allocation of performance shares as a percentage of his fixed compensation by 50 points.

CHANGES IN AVERAGE EMPLOYEE COMPENSATION IN EUROS AND HEADCOUNT FROM FISCAL YEAR 2020-2021 TO FISCAL YEAR 2024-2025



During fiscal years 2020-2021, 2022-2023, 2023-2024 and 2024-2025, Soitec implemented free performance share plans for all employees, which explains the increases in average compensation. This reflects the Group's strategy in terms of sharing value creation and fostering employees' performance over the long-term.

The fall in average compensation over fiscal year 2021-2022 results from the absence of a free performance share plan for all Group employees.

During fiscal years 2020-2021, 2021-2022 and 2022-2023 and 2023-2024, Soitec paid a value sharing bonus to eligible employees, which could amount to up to €2,000.

Finally, during fiscal years 2020-2021, 2022-2023, 2023-2024 and 2024-2025, Soitec made mandatory profit-sharing payments to eligible employees, in addition to the existing voluntary profit-sharing scheme.

The compensation policy for the scope concerned results from agreements with representative trade union organizations for each year. Voluntary profit-sharing, mainly based on the Group's financial performance (EBITDA), has been set up through three-year agreements signed by all the representative trade unions in fiscal years 2019-2020 and 2022-2023.

3. Compensation ratios: including the entire value of the long-term incentive allocated during the fiscal year

Chair of the Board of Directors	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Extended scope of the Soitec ESU					
Pay ratio compared to the average compensation of employees of the extended scope of the Soitec ESU (excluding corporate officers)	3	3	3	4	3
Pay ratio compared to the median compensation of employees of the extended scope of the Soitec ESU (excluding corporate officers)	4	4	4	5	4
Scope of the listed company Soitec SA					
Pay ratio compared to the average compensation of Soitec SA employees (excluding corporate officers)	3	3	3	4	3
Pay ratio compared to the median compensation of Soitec SA employees (excluding corporate officers)	4	4	4	5	4

Chief Executive Officer	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Extended scope of the Soitec ESU					
Pay ratio compared to the average compensation of employees of the extended scope of the Soitec ESU (excluding corporate officers)	25	31	34	42	36
Pay ratio compared to the median compensation of employees of the extended scope of the Soitec ESU (excluding corporate officers)	31	38	43	53	44
Scope of the listed company Soitec SA					
Pay ratio compared to the average compensation of Soitec SA Employees (excluding corporate officers)	25	31	34	42	36
Pay ratio compared to the median compensation of Soitec SA Employees (excluding corporate officers)	31	38	43	53	44

4. Company performance

Performance criteria selected for the comparison

Three criteria were selected in order to assess the Company's performance in a way that is consistent with Soitec's variable compensation plans and its financial communication:

- two internal criteria: revenue and EBITDA;
- two external relative criteria:
  - the Total Shareholder Return (TSR) of the Company's shares compared to the STOXX Europe 600 Technology index;
  - the Total Shareholder Return (TSR) of the Company's shares compared to the median of the STOXX Europe Total Market Semiconductors components sector index.

FIVE-YEAR FINANCIAL PERFORMANCE

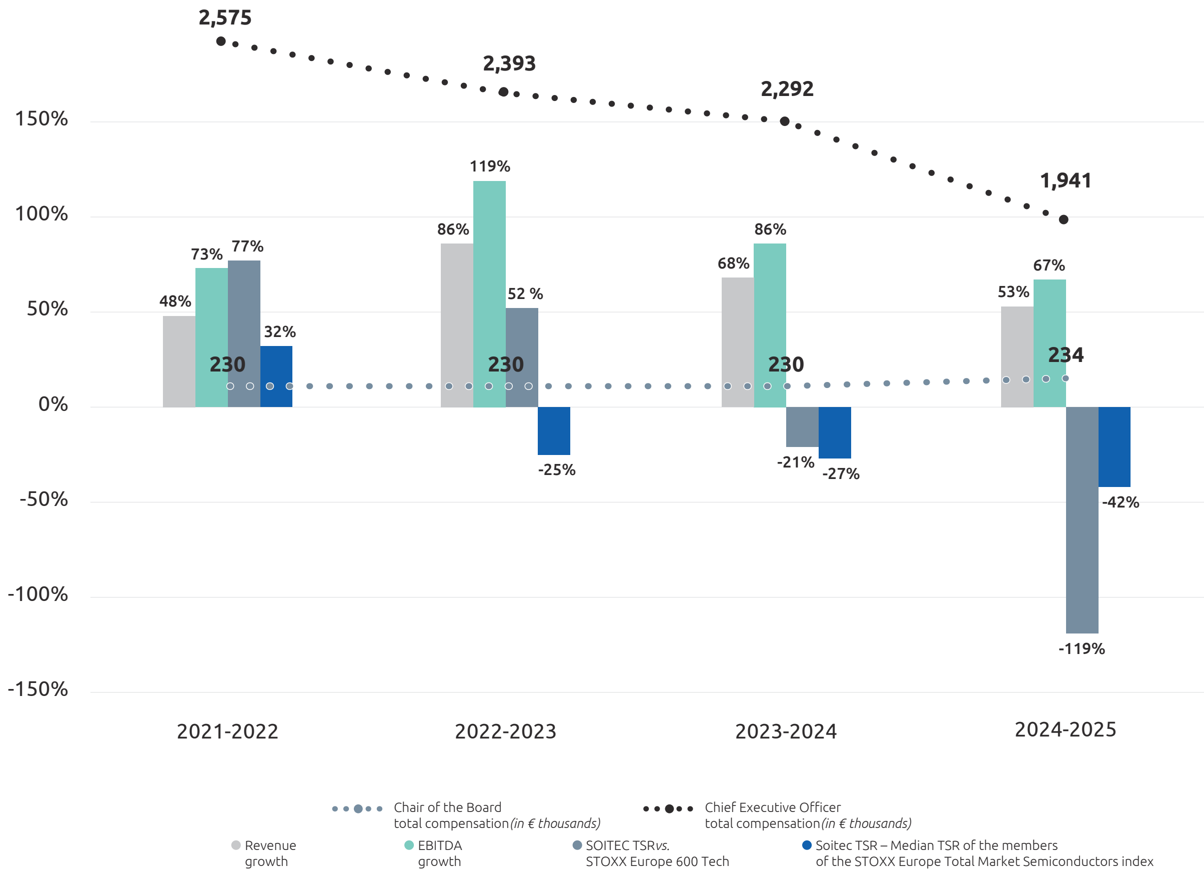
	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
EBITDA *(in € millions)*	298	332.5	391.4	308.8	179.0
Change compared to the previous fiscal year (Y/Y-1) (as a %)	-10%	-15%	+27%	+73%	-3%
Revenue *(in € millions)*	890.85	977.9	1,088.7	862.7	583.8
Change compared to the previous fiscal year (Y/Y-1) (as a %)	-9%	-10%	+26%	+48%	-2%
Soitec TSR – STOXX Europe 600 Technology TSR based on the average price for the month compared with March 2020	-119%	-21%	+52%	+77%	+93%
Change compared to the previous fiscal year (Y/Y-1) (as a %)	-460%	-141%	-32%	-18%	-
Soitec TSR – Median of the STOXX Europe Total Market Semiconductors components TSR based on the average price for the month compared with March 2020	-42%	-27%	-25%	+32%	+26%
Change compared to the previous fiscal year (Y/Y-1) (as a %)	-56%	-9%	-177%	+24%	-

Compensation of the Chief Executive Officers compared to the Group's performance

Total compensation paid for the position of Chief Executive Officer fell during fiscal year 2022-2023, as the Chief Executive Officer's compensation was revised downwards when the new Chief Executive Officer was appointed on July 26, 2022.

Levels of variable compensation are correlated with the Company's performance over the period (April 1, 2020 to March 31, 2025):

- revenue up 53%;
- EBITDA up 67%;
- share price down 119% compared to the STOXX Europe 600 Technology index;
- share price down 42% compared to the median of the STOXX Europe Total Market Semiconductors components index.



4.2.3.6 Compensation of members of the Board of Directors, excluding the Chair of the Board and the Chief Executive Officer (fiscal year 2024-2025)

The components of the compensation of members of the Board of Directors granted for fiscal year 2024-2025 presented below were set by the Board of Directors on May 27, 2025, based on the recommendation of the Compensation, Nominations and Board Governance Committee, in application of the compensation policy approved in the 13th resolution of the July 23, 2024 Annual General Meeting (99.45% approval).

In accordance with the rules governing the compensation of members of the Board of Directors, the total annual compensation granted to the members of the Board in the current fiscal year for their directorship duties was €737,178 compared with €808,768 for the previous fiscal year.

In accordance with the compensation policy for members of the Board of Directors, 100% of their compensation is allocated in proportion to their actual attendance at meetings of the Board and the Committee(s) of which they are a member. Participation in meetings via a means of telecommunication (conference call or video conferencing) is considered equivalent to physical attendance.

Travel costs incurred by the directors in connection with their directorship duties are reimbursed by the Company on presentation of receipts.

The compensation paid or granted to the members of the Board of Directors (excluding the Chief Executive Officer and the Chairman, who receive no compensation in their capacity as Board members) is presented in the table below and is fully proportional to the members' attendance at meetings of the Board and the Committees of which they are a member. Information on the attendance of members of the Board of Directors is presented in section 4.1.1.6 III of this Universal Registration Document.

TABLE 3 (BASED ON THE TEMPLATE IN THE AFEP-MEDEF CODE AND THE TEMPLATE IN AMF POSITION-RECOMMENDATION 2021-02) – COMPENSATION RECEIVED BY NON-EXECUTIVE DIRECTORS *(in €)*

	Fiscal year 2024-2025		Fiscal year 2023-2024	
Members of the Board	**Amount granted**	**Amount paid**	**Amount granted**	**Amount paid**
Wissème Allali[1]				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	N/A	N/A	N/A	N/A
Other compensation	-	-	-	-
Bpifrance Participations (represented by Samuel Dalens)				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	88,827	98,000	98,000	66,482[2]
Other compensation	-	-	-	-
Bpifrance Participations (represented by Sophie Paquin)				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	N/A	N/A	N/A	17,743[2]
Other compensation	-	-	-	-
CEA Investissement (represented by François Jacq)				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	36,034	44,250	44,250	24,741[2]
Other compensation	-	-	-	-
Françoise Chombar				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	72,000	72,000	72,000	64,336
Other compensation	-	-	-	-
Laurence Delpy				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	N/A	N/A	N/A	32,450[2]
Other compensation	-	-	-	-
Fonds Stratégique de Participations (represented by Laurence Delpy)				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	115,000	115,000	115,000	82,550[2]
Other compensation	-	-	-	-
Christophe Gégout				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	40,520	102,000	102,000	95,447
Other compensation	-	-	-	-
Didier Landru[1]				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	N/A	N/A	N/A	N/A
Other compensation	-	-	-	-
Frédéric Lissalde				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	36,934			
Other compensation	-			
Satoshi Onishi				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	59,000	59,000	59,000	65,553
Other compensation	-	-	-	-
Guillemette Picard				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	N/A	N/A	N/A	15,086[2]
Other compensation	-	-	-	

	Fiscal year 2024-2025		Fiscal year 2023-2024	
Members of the Board	Amount granted	Amount paid	Amount granted	Amount paid
Maude Portigliatti				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	22,966	50,000	50,000	31,017[(2)]
Other compensation	-	-	-	-
Delphine Segura Vaylet				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	79,177	89,000	89,000	58,002[(2)]
Other compensation	-	-	-	-
Kai Seikku				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	98,000	94,518	94,518	91,429
Other compensation	-	-	-	-
Qingyu (Jeffrey) Wang				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	N/A	N/A	N/A	22,882[(2)]
Other compensation	-	-	-	-
Shuo Zhang				
Compensation for duties as a member of the Board of Directors and Board Committee(s)	88,720	85,000	85,000	85,000
Other compensation	-	-	-	-
TOTAL[(3)]	**737,178**	**808,768**	**808,768**	**752,718**

(1) In accordance with the compensation policy for the members of the Board of Directors approved at the July 23, 2024 Annual General Meeting, the two employee directors receive no compensation in their capacity as members of the Board of Directors. They receive compensation under their employment contracts, which is not disclosed for confidentiality reasons.

(2) Pro rata amount. At the July 26, 2022 Annual General Meeting, the shareholders appointed the following new members: CEA Investissement, represented by François Jacq, Fonds Stratégique de Participations, represented by Laurence Delpy, Delphine Segura Vaylet and Maude Portigliatti. In addition, at the July 26, 2022 Annual General Meeting, Bpifrance Participations was reappointed and is now represented by Samuel Dalens, who replaced Sophie Paquin. The terms of office of Laurence Delpy, Guillemette Picard and Qingyu (Jeffrey) Wang expired at the close of the July 26, 2022 Annual General Meeting and were not renewed.

(3) The compensation of the Chair of the Board of Directors is not included in the budget for the compensation of the Board of Directors. It is not included in the total amount granted. As a reminder, the Chief Executive Officer does not receive any compensation in his capacity as a director.

4.2.4 Components of compensation paid during or granted for fiscal year 2024-2025 to the Chief Executive Officer and the Chair of the Board of Directors to be submitted for shareholder approval at the July 22, 2025 Annual General Meeting - *ex post*

This section describes the components of the compensation paid or awarded for fiscal year 2024-2025 to (i) Pierre Barnabé, Chief Executive Officer, (ii) Éric Meurice, Chair of the Board of Directors until the close of the Annual General Meeting on July 23, 2024, (iii) Christophe Gégout, acting Chair of the Board of Directors from the close of the Annual General Meeting on July 23, 2024 until February 28, 2025, and (iv) Frédéric Lissalde, Chair of the Board of Directors since March 1, 2025. In accordance with Article L. 22-10-34, II of the French Commercial Code, they will be submitted for shareholder approval at the July 22, 2025 Annual General Meeting (in the 9th to 12th resolutions respectively).

COMPENSATION PACKAGE FOR FISCAL YEAR 2024-2025 OF PIERRE BARNABÉ, CHIEF EXECUTIVE OFFICER *(gross amounts, in €)*
SUBMITTED FOR APPROVAL TO THE ANNUAL GENERAL MEETING OF JULY 22, 2025 (11TH RESOLUTION)

Compensation components submitted for shareholder approval	Amounts paid in fiscal year 2024-2025	Amounts granted or valuation of shares allocated for fiscal year 2024-2025	Description
Fixed compensation	€530,000	€530,000	Gross amount before tax. Fixed compensation is in line with the compensation policy for the Chief Executive Officer approved by the shareholders at the July 23, 2024 Annual General Meeting.
Annual variable compensation	€244,992 Amount granted for fiscal year 2023-2024	€318,000 Amount granted for fiscal year 2024-2025 To be submitted for approval at the July 22, 2025 SGM (12th resolution)	**Annual variable compensation granted and paid for 2023-2024:** Based on the recommendation of the Compensation, Nominations and Governance Board Committee, the Board of Directors noted that the achievement rate for the fiscal year 2023-2024 variable compensation objectives was 51.04%, corresponding to a total of €244,992. This compensation was paid to Pierre Barnabé following its approval by the Annual General Meeting of July 23, 2024 (11th resolution approved by a 96.50% majority of the votes cast). **Annual variable compensation granted for 2024-2025:** In accordance with the compensation policy approved at the July 23, 2024 Annual General Meeting, the variable portion of Pierre Barnabé's compensation for fiscal year 2024-2025 could have ranged from 0% to 165% of his fixed compensation, i.e., a maximum gross amount of €874,500 for a full fiscal year. If the target values of the objectives set by the Board of Directors were achieved, the variable portion would have corresponded to 100% of his fixed compensation, with the achievement of the budget commitments corresponding to the target amounts of the financial criteria and those of the roadmap corresponding to the target amounts of the strategic criteria. Any overperformance of the target values of the financial objectives could have been taken into account subject to a cap representing 150% of his fixed compensation. Lastly, the amount of Pierre Barnabé's variable compensation could have been increased by a further 10% if an additional strategic objective was achieved, thereby bringing his total variable compensation to 165% of his fixed compensation. The three financial objectives (revenue in USD, EBITDA as a % and operating cash flow in EUR) each had a 20% weighting and therefore together accounted for 60% of all the objectives underlying the variable compensation. Four strategic objectives detailed below accounted for a total of 40%: innovation (innovation pipeline, patents) (10%), commercial challenges for each division (10%), Human Resources (well-being at work, Executive Committee succession plan, talent development) (10%) and ESG (diversity, climate change, water) (10%). Based on the recommendation of the Compensation, Nominations and Board Governance Committee, the Board of Directors noted an achievement rate of 60% for the objectives, corresponding to an aggregate €318,000. The payment of this compensation is subject to approval of the 12th resolution of the Annual General Meeting to be held on July 22, 2025. A breakdown of the achievement rates of the quantitative and qualitative criteria of Pierre Barnabé's variable compensation is presented in section 4.2.3.1 A of this Universal Registration Document.
Multi-annual cash-settled variable compensation	N/A	N/A	Pierre Barnabé is not eligible for multi-annual variable compensation.
Exceptional compensation	N/A	N/A	Pierre Barnabé is not eligible for exceptional compensation.
Directors' compensation	N/A	N/A	Pierre Barnabé is not eligible for directors' compensation.

Compensation components submitted for shareholder approval	Amounts paid in fiscal year 2024-2025	Amounts granted or valuation of shares allocated for fiscal year 2024-2025	Description
Stock options, performance shares or other long-term benefits	N/A	€1,145,885 Valuation of the ordinary performance shares allocated in fiscal year 2024-2025	Pursuant to the authorization granted in the 20th resolution of the July 23, 2024 Annual General Meeting, at its meeting on the same day, the Board of Directors decided to allocate Pierre Barnabé 11,460 performance shares, representing approximately 0.03% of the Company's share capital and approximately 8% of allocated shares. The rules governing free performance share allocations do not provide for any lock-up period. However, when allocating the performance shares, the Board of Directors decided that the Chief Executive Officer will be required to hold a certain number of vested shares in registered form for the duration of his term of office. The value of these shares has been set at 10% of the Chief Executive Officer's annual fixed compensation as at the vesting date. In accordance with section 26.3.3 of the AFEP-MEDEF Code, the Chief Executive Officer has formally undertaken not to hedge the risk associated with performance shares until the end of the lock-up period set by the Board of Directors. The performance conditions that have to be met in order for these ordinary performance shares to vest are described in section 4.2.3.1 B of this Universal Registration Document.
Termination benefit	€0	€0	In the event of the termination of his duties as Chief Executive Officer, Pierre Barnabé could be eligible for a termination benefit, as well as for an indemnity for not working his notice period and a non-compete indemnity. • The amounts payable to Pierre Barnabé include the following: **(i)** if the Board of Directors waives all or part of the six-month notice period, **an indemnity in lieu of notice** for the portion of the notice period waived by the Board of Directors; **(ii)** **a termination benefit** (excluding gross negligence) representing an initial amount of up to 18 months' worth of compensation, calculated by reference to his annual fixed compensation (gross) on his last day of office and his most recent annual short-term variable compensation (gross) received in relation to the performance of his duties prior to the termination date thereof. This initial amount will be reduced if the remaining period between the termination date and the original expiration date of his term of office is less than 18 months (in which case it will correspond to the amount of compensation – calculated in the same way – for the number of months until the original expiration date of his term of office). In addition, the termination benefit will only be paid if cumulative EBITDA for the two fiscal years preceding his departure corresponds to at least 75% of the amounts provided for in the budgets for those two years; **(iii)** **a non-compete indemnity.** As consideration for a non-compete clause, Pierre Barnabé will be entitled to an indemnity equal to 50% of his annual fixed compensation (gross) paid during the 12 months preceding the date on which his office is terminated (excluding any bonuses, benefits or additional compensation granted on top of his fixed compensation). The Board of Directors may waive the non-compete clause if it deems fit, in which case no financial indemnity would be payable to Pierre Barnabé. • In all circumstances, the combined amount of the indemnity in lieu of notice, termination benefit and non-compete indemnity may not exceed 24 months' worth of Pierre Barnabé's compensation (fixed + short-term variable), in accordance with the recommendations of the AFEP-MEDEF Code. No payments were made in relation to these commitments in fiscal year 2024-2025.

Compensation components submitted for shareholder approval	Amounts paid in fiscal year 2024-2025	Amounts granted or valuation of shares allocated for fiscal year 2024-2025	Description
Supplementary pension plans	€14,692 PERO supplementary pension plan contributions	€14,692 PERO supplementary pension plan contributions	On January 1, 2024, the supplementary pension rights of all employees of the Soitec ESU were transferred from the "Article 83" defined contribution pension plan in place within the Soitec Group to a PERO mandatory retirement savings plan. The retroactive application of this new plan to the Chief Executive Officer from April 1, 2024, was approved by the Annual General Meeting of July 23, 2024 (8th resolution, approved by a 99.90% majority of the votes cast). As in the case of the "Article 83" pension plan, contributions to the new PERO pension plan are paid in full by the Company via contributions to compensation Tranches A, B (3.18%) and C (4.71%)(1). These contributions are deductible from the corporate income tax base, subject to the social levy (*forfait social*) of 16%, and excluded from the social security contribution base up to the higher of the following two values: 5% of the annual social security ceiling (*plafond annuel de la sécurité sociale* – PASS) or 5% of compensation taken into account up to a limit of five PASS. Pierre Barnabé is a beneficiary of this plan in his capacity as Chief Executive Officer under the same conditions as the Company's employees, with contributions based on his compensation up to Tranche C. Pierre Barnabé's entitlements under this new pension plan will not exceed his entitlements under the "Article 83" defined contribution pension plan. See section 4.2.2.3 of this Universal Registration Document for the key components of the plan. PERO pension contributions paid by the Company on behalf of Pierre Barnabé amounted to €14,692 for fiscal year 2024-2025, and expenses came to €2,351.
Benefits in kind	€35,209	€35,209	Benefits in kind include the use of a company car and company accommodation provided to Pierre Barnabé, as well as the contributions paid for the private unemployment insurance taken out with GSC.

(1) In comparison, the cost of the plan was also 100% by the Company via contributions to compensation Tranches A, B and C (3.07%, 3.43% and 4.71% respectively).

COMPONENTS OF THE FISCAL YEAR 2024-2025 COMPENSATION OF ÉRIC MEURICE AS CHAIR OF THE BOARD OF DIRECTORS FOR THE PERIOD TO THE CLOSE OF THE ANNUAL GENERAL MEETING OF JULY 23, 2024 *(gross amounts, in €)*
TO BE SUBMITTED FOR SHAREHOLDER APPROVAL AT THE JULY 22, 2025 ANNUAL GENERAL MEETING (8TH RESOLUTION)

Compensation components submitted for shareholder approval	Amounts paid in fiscal year 2024-2025	Amounts granted for fiscal year 2024-2025 or accounting value	Description
Fixed compensation	€71,720	€71,720	Gross amount before tax. Annual fixed compensation of €230,000 calculated pro rata for the period served from April 1, 2024 to July 23, 2024.
Annual variable compensation	N/A	N/A	Éric Meurice did not receive any annual variable compensation.
Multi-annual variable compensation	N/A	N/A	Éric Meurice did not receive any multi-annual variable compensation.
Exceptional compensation	N/A	N/A	Éric Meurice did not receive any exceptional compensation.
Stock options, performance shares or other long-term benefits	N/A	N/A	Éric Meurice did not receive any stock options, performance shares or other long-term benefits.
Directors' compensation	N/A	N/A	Éric Meurice was not eligible for directors' compensation.
Benefits in kind	N/A	N/A	Éric Meurice was not eligible for benefits in kind.
Termination benefit	N/A	N/A	Éric Meurice was not eligible for a termination benefit.
Supplementary pension plans	N/A	N/A	Éric Meurice was not a member of any supplementary pension plan.

On March 27, 2024, the Company signed a service agreement with Éric Meurice, which came into effect on September 1, 2024, after he had stepped down from the Board of Directors, and which expired on February 28, 2025. This agreement, which was subject to the approval procedure for related-party agreements, is presented in section 4.3.1.2 *Related-party Agreements* of this Universal Registration Document. The Company paid €60,000 (excl. VAT) to Éric Meurice under this service agreement.

COMPONENTS OF THE FISCAL YEAR 2024-2025 COMPENSATION OF CHRISTOPHE GÉGOUT, CHAIR OF THE BOARD OF DIRECTORS FROM THE CLOSE OF THE JULY 23, 2024 ANNUAL GENERAL MEETING TO FEBRUARY 28, 2025 *(gross amounts, in €)***,**
TO BE SUBMITTED FOR SHAREHOLDER APPROVAL AT THE JULY 22, 2025 ANNUAL GENERAL MEETING (9TH RESOLUTION)

Compensation components submitted for shareholder approval	Amounts paid in fiscal year 2024-2025	Amounts granted for fiscal year 2024-2025 or accounting value	Description
Fixed compensation	€139,731	€139,731	Gross amount before tax. Annual fixed compensation of €230,000 calculated pro rata for the period served from July 23, 2024 to February 28, 2025.
Annual variable compensation	N/A	N/A	Christophe Gégout did not receive any annual variable compensation.
Multi-annual variable compensation	N/A	N/A	Christophe Gégout did not receive any multi-annual variable compensation.
Exceptional compensation	N/A	N/A	Christophe Gégout did not receive any exceptional compensation.
Stock options, performance shares or other long-term benefits	N/A	N/A	Christophe Gégout did not receive any stock options, performance shares or other long-term benefits.
Directors' compensation	€40,520	€40,520	The Chair of the Board of Directors is not eligible for directors' compensation. However, from April 1, 2024 to July 23, 2024 and from March 1 to March 31, 2025, Christophe Gégout did not serve as Chair of the Board and was entitled to directors' compensation for these periods (see section 4.2.3.6 *Compensation of members of the Board of Directors*, table 3, of this Universal Registration Document).
Benefits in kind	N/A	N/A	Christophe Gégout did not receive any benefits in kind.
Termination benefit	N/A	N/A	Christophe Gégout was not eligible for a termination benefit.
Supplementary pension plans	N/A	N/A	Christophe Gégout was not a member of any supplementary pension plan.

COMPONENTS OF THE FISCAL YEAR 2024-2025 COMPENSATION OF FRÉDÉRIC LISSALDE, CHAIR OF THE BOARD OF DIRECTORS SINCE MARCH 1, 2025 *(gross amounts, in €)*
TO BE SUBMITTED FOR SHAREHOLDER APPROVAL AT THE JULY 22, 2025 ANNUAL GENERAL MEETING (10TH RESOLUTION)

Compensation components submitted for shareholder approval	Amounts paid in fiscal year 2024-2025	Amounts granted for fiscal year 2024-2025 or accounting value	Description
Fixed compensation	€23,333	€23,333	Gross amount before tax. Annual fixed compensation of €280,000 calculated pro rata for the period served from March 1 to March 31, 2025.
Annual variable compensation	N/A	N/A	Frédéric Lissalde does not receive any annual variable compensation.
Multi-annual variable compensation	N/A	N/A	Frédéric Lissalde does not receive any multi-annual variable compensation.
Exceptional compensation	N/A	N/A	Frédéric Lissalde does not receive any exceptional compensation.
Stock options, performance shares or other long-term benefits	N/A	N/A	Frédéric Lissalde does not receive any stock options, performance shares or other long-term benefits.
Directors' compensation	€36,934	€36,934	The Chair of the Board of Directors is not eligible for directors' compensation. However, from July 23, 2024 to February 28, 2025, Frédéric Lissalde did not serve as Chair of the Board and was entitled to directors' compensation for that period (see section 4.2.3.6 *Compensation of members of the Board of Directors*, table 3, of this Universal Registration Document).
Benefits in kind	N/A	N/A	Frédéric Lissalde is not eligible for benefits in kind.
Termination benefit	N/A	N/A	Frédéric Lissalde is not eligible for a termination benefit.
Supplementary pension plans	N/A	N/A	Frédéric Lissalde is not a member of any supplementary pension plan.

4.2.5 Compensation and benefits of the Executive Committee members

The Executive Committee had 11 members as of March 31, 2025 and on average over the fiscal year. The total gross compensation paid by the Group to members of the Executive Committee (excluding the Chief Executive Officer) and including direct and indirect benefits, was estimated at around €7,922 thousand for the fiscal year ended March 31, 2025.

(in € thousands)	**March 31, 2025**	**March 31, 2024**
Fixed and variable compensation and other benefits	5,248(1)	5,683(2)
Book value of stock options, performance shares or other long-term benefits	2,674	4,010
TOTAL GROSS COMPENSATION PAID TO EXECUTIVE COMMITTEE MEMBERS	**7,922**	**9,693**

(1) The amounts indicated are calculated taking into account an estimated average achievement rate of 100%.
(2) Actual amount paid.

4.3 Agreements

4.3.1 Agreements with interested or related parties

4.3.1.1 Procedure for reviewing agreements with "interested parties"

In accordance with Article L. 22-10-12 of the French Commercial Code, at a meeting held on June 10, 2020, following discussions with the Statutory Auditors, the Board of Directors adopted a procedure for reviewing regulated and routine agreements.

This internal procedure describes the methods used by the Group to identify, classify, and regularly monitor and control agreements entered into between the Company and any "interested party" within the meaning of the applicable regulations.

The review procedure for such agreements takes into consideration the Guide published by the French national auditing body (*Compagnie nationale des commissaires aux comptes*) on related-party agreements dated February 2014. AMF Recommendation 2012-05 is used to define the notion of "interested party".

Any person who is aware of an agreement between the Company and an interested party must inform the Company's General Secretary prior to the conclusion, amendment or execution of said agreement, even where it is likely to be classified as a related-party agreement entered into in the ordinary course of business.

Moreover, in accordance with the applicable regulations, any person that may directly or indirectly benefit from a related-party agreement is required to disclose their interests to the Board of Directors as soon as they become aware of such agreement.

The General Secretary performs an analysis, in conjunction with the Finance Department and/or any other department concerned, of the specific circumstances and terms and conditions of the agreement in question, in order to determine whether it is a related-party agreement requiring prior authorization by the Company's Board of Directors, a related-party agreement entered into in the ordinary course of business or a prohibited agreement. If the agreement concerns ordinary transactions and is entered into on arm's length terms, it may be signed without the prior authorization of the Board of Directors, unless such prior authorization is required under the Board's Internal Regulation or applicable laws for other reasons.

If, upon completion of her assessment, the General Secretary considers that the agreement qualifies as a related-party agreement requiring prior authorization, said agreement must be submitted to the prior authorization of the Board of Directors in accordance with the Company's by-laws, the Board of Directors' Internal Regulation, and, more generally, the provisions of Articles L. 225-38 *et seq.* of the French Commercial Code (see section 4.3.1.2 *Related-party agreements* of this Universal Registration Document).

The General Secretary holds a list of related-party agreements entered into in the ordinary course of business, which is based on either the information to which she has access or on the disclosures provided to her.

A list of related-party agreements entered into the ordinary course of business is also drawn up on March 31 each year, is reviewed in detail by the General Secretary and the Finance Department, and is provided annually to the Company's Statutory Auditors as well as the Audit and Risks Committee.

The Audit and Risks Committee reports once a year to the Board of Directors on the application of the procedure and proposes updates where required. Interested parties are not involved at any stage of the process when deciding whether or not to reclassify agreements with interested parties as related-party agreements entered into the ordinary course of business.

4.3.1.2 Related-party agreements

Where a related-party agreement requires prior authorization of the Board of Directors as per the above described procedure (and is not prohibited within the meaning of Article L. 225-43 of the French Commercial Code), interested parties – i.e., those persons who stand to benefit from the agreement directly or indirectly – are not allowed to take part in the Board of Directors' deliberations or vote on whether to grant the authorization.

In compliance with Article L. 225-40 of the French Commercial Code, the Chair of the Board of Directors shall advise the Statutory Auditors of all agreements authorized and shall submit them to the Annual General Meeting for approval. The Statutory Auditors present a special report on the agreements submitted to the shareholders for their approval.

The person directly or indirectly concerned by the agreement may not take part in the vote on the resolution put to the shareholders at the Annual General Meeting and their shares are not taken into account for the purposes of calculating the quorum and majority for said resolution.

Pursuant to Article L. 225-40-1 of the French Commercial Code, related-party agreements subject to prior authorization that were authorized in prior years and remained in force during the year under review are examined by the Board of Directors, disclosed to the Statutory Auditors and described in a special report issued by the Statutory Auditors.

A. Related-party agreement subject to prior authorization entered into during the fiscal year ended March 31, 2025

No regulated agreements were entered into during the fiscal year ended March 31, 2025.

B. Related-party agreements subject to prior authorization authorized in previous years which remained in force in the fiscal year ended March 31, 2025

Pursuant to Article L. 225-40-1 of the French Commercial Code, the related-party agreements subject to prior authorization that were authorized and entered into in previous years and remained in force during the fiscal year 2024-2025 were examined by the Board of Directors. They are described in the Statutory Auditors' special report reproduced in section 4.3.2 *Statutory Auditors' report on related-party agreements* of this Universal Registration Document.

SUMMARY OF THE RELATED-PARTY AGREEMENTS IN FORCE IN FISCAL YEAR 2024-2025

Dates	Description	Interested party(ies)[1]	Amounts invoiced or paid by the Company during fiscal year 2024-2025
Service agreement with Éric Meurice			
Date authorized by the Board of Directors: March 27, 2024 Date signed: March 27, 2024; effective date: Sept. 1, 2024	Purpose: services provided by Éric Meurice to Soitec concerning: • scouting of new business opportunities within the Group's ecosystem; • contributing to Soitec's M&A strategy, in particular by assessing and recommending opportunities; and • identifying new strategic innovation engines for the Soitec Group. Term: 1 year, renewable. Agreement terminated on March 1, 2025.	Éric Meurice, Chair of the Board of Directors at the date the agreement was signed.	The Company paid €60,000 (excl. VAT) to Éric Meurice under this service agreement.
Memorandum of understanding with STMicroelectronics International NV (ST)			
Date authorized by the Board of Directors: Nov. 23, 2022 Date signed: Nov. 30, 2022	Purpose: define the main terms and conditions of future technical and commercial cooperation on SiC substrates between STMicroelectronics International NV (ST) and Soitec. Term: the closest date to the occurrence of the events provided for in the memorandum of understanding and no later than March 31, 2025. Agreement ended on March 31, 2025.	• Nicolas Dufourcq, (i) Vice Chairman of the Supervisory Board of STMicroelectronics NV (sole shareholder of STMicroelectronics International NV); (ii) Chair and Chief Executive Officer of Bpifrance Participations, a director and shareholder of Soitec holding more than 10% of the voting rights; and (iii) Chief Executive Officer of Bpifrance SA, sole shareholder of Bpifrance Participations; • Samuel Dalens, (i) a director of STMicroelectronics Holding NV (shareholder of STMicroelectronics NV) and (ii) Financial Controller (observer) on the Supervisory Board of STMicroelectronics NV (iii) permanent representative of Bpifrance Participations, a director and shareholder of Soitec holding more than 10% of the voting rights, and a shareholder of STMicroelectronics Holding NV.	The Company did not bill ST for any services under this memorandum of understanding.
Multi-year framework R&D partnership agreement entered into with the French Alternative Energies and Atomic Energy Commission (CEA)			
Date authorized by the Board of Directors: Sept. 28, 2022 Date signed: Dec. 21, 2022; effective date: Jan. 1, 2023	Purpose: renewal of the multi-year framework R&D partnership agreement with CEA, the purpose of which is to define the terms and conditions applicable to the R&D work. The main terms and conditions of the existing partnership have been maintained. Term: 5 years, until December 31, 2027.	CEA, the controlling shareholder of CEA Investissement, is one of the Company's shareholders holding more than 10% of voting rights.	The amount invoiced by CEA to the Company was €6,026,500, corresponding to the costs of CEA experts and facilities dedicated to R&D projects.

Dates	Description	Interested party(ies)[1]	Amounts invoiced or paid by the Company during fiscal year 2024-2025
Addendum to the agreement on patent licensing and the provision of know-how for the manufacture and sale of substrates entered into with the CEA			
Date authorized by the Board of Directors: Sept. 28, 2022 Date signed: Dec. 21, 2022; effective date: Jan. 1, 2023	Purpose: renew and amend the financial terms of the agreement on patent licensing and the provision of know-how for the manufacture and sale of substrates, notably sub-licensing royalties. Term: agreement ends on the expiry date of the last patent or know-how covered by the agreement.	CEA, the controlling shareholder of CEA Investissement, is one of the Company's shareholders holding more than 10% of voting rights.	CEA invoiced €4,971,077.66 to the Company under the terms of this addendum, for the use of its patents and know-how, as well as for its share of sub-licensing income received by Soitec.
Amended and Restated License and Technology Transfer Agreement with Shanghai Simgui Technology Co. Ltd. (Simgui)			
Date authorized by the Board of Directors: Sept. 15, 2021 Date signed: Sept. 30, 2021	Purpose: (i) extend the original License and Technology Transfer Agreement by three years, and (ii) enable Simgui – in connection with the increased production capacity for 200 mm SOI wafers – to manufacture those products in China and sell them exclusively to the Company for resale to the global market using the Company's Smart Cut™ technology. The other terms and conditions of the original agreement remained unchanged. Term: until December 31, 2027.	• NSIG, which controls NSIG Sunrise S.à.r.l, one of the shareholders of the Company holding more than 10% of the voting rights[2] and Simgui (sister company of NSIG Sunrise S.à.r.l.); • Kai Seikku, a member of the Company's Board of Directors and Executive Vice-President of NSIG.	The Company did not bill Simgui for any services under this agreement.
Addendum to an SOI supply agreement with Simgui			
Date authorized by the Board of Directors: Sept. 15, 2021 Date signed: Sept. 30, 2021	Purpose: three-year extension of the original SOI supply agreement, in order to increase production capacity for 200 mm SOI wafers. The other terms and conditions of the original agreement were unchanged. Term: until December 31, 2027.	• NSIG, which controls NSIG Sunrise S.à.r.l, one of the shareholders of the Company holding more than 10% of the voting rights[2] and Simgui (sister company of NSIG Sunrise S.à.r.l.); • Kai Seikku, a member of the Company's Board of Directors and Executive Vice-President of NSIG.	Simgui invoiced the Company US$34,482,438 under the agreement.
Addendum to a raw material supply agreement with Simgui			
Date authorized by the Board of Directors: Sept. 15, 2021 Date signed: Sept. 30, 2021	Purpose: three-year extension of the original raw material supply agreement, in order to increase production capacity for 200 mm SOI wafers. The other terms and conditions of the original agreement were unchanged. Term: until December 31, 2027.	• NSIG, which controls NSIG Sunrise S.à.r.l, one of the shareholders of the Company holding more than 10% of the voting rights[2] and Simgui (sister company of NSIG Sunrise S.à.r.l.); • Kai Seikku, a member of the Company's Board of Directors and Executive Vice-President of NSIG.	The Company invoiced Simgui US$16,394,770 under the agreement.

(1) The Company's management of potential conflicts of interest is described in section 4.1.1.6 IV of this Universal Registration Document.
(2) On July 25, 2024, NSIG Sunrise S.à.r.l. disclosed that it had reduced its interest in Soitec to below the disclosure threshold of 10% of voting rights, following the sale of 618,000 Soitec shares.

4.3.1.3 Agreements between the Company's corporate officers and/or shareholders with over 10% of the Company's voting rights and any Soitec subsidiary – Related parties

In accordance with Article L. 225-37-4, 2° of the French Commercial Code, please note that during the fiscal year ended March 31, 2025, there were no agreements on non-current transactions or transactions concluded under abnormal conditions, either directly or by way of an intermediary, between any of the Company's corporate officers or shareholders with more than 10% of its voting rights and one of its subsidiaries.

For information purposes, agreements entered into (or renewed) in fiscal year 2024-2025, either directly or through an intermediary, between the Company's corporate officers or shareholders holding more than 10% of its voting rights and any of its subsidiaries, gave rise to financial cash flows.

The amounts of these cash flows are set out in note 9.2 "Related-party disclosures" to the 2024-2025 consolidated financial statements in section 6.2.1.2 *Notes to our consolidated financial statements at March 31, 2025* of this Universal Registration Document (which present the main transactions entered into with the Company's related parties in the fiscal years ended March 31, 2024 and March 31, 2025).

4.3.2 Statutory Auditors' report on related-party agreements

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

Annual General Meeting held to approve the financial statements for the year ended March 31, 2025

To the Annual General Meeting of Soitec,

In our capacity as statutory auditors of your Company, we hereby present to you our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements. It is your responsibility, in accordance with Article R.225-31 of the French Commercial Code *(Code de commerce)*, to assess the relevance of these agreements prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R.225-31 of the French Commercial Code *(Code de commerce)* of the continuation of the implementation, during the year ended March 31, 2025 of the agreements previously approved by the Annual General Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors *(Compagnie nationale des commissaires aux comptes)* relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

Agreements submitted for approval to the Annual General Meeting

We hereby inform you that we have not been notified of any agreements authorized during the year ended March 31, 2025, to be submitted to the Annual General Meeting for approval in accordance with Article L. 225-38 of the French Commercial Code *(Code de commerce)*.

Agreements previously approved by the Annual General Meeting

In accordance with Article R.225-30 of the French Commercial Code *(Code de commerce)*, we have been notified that the implementation of the following agreements, which were approved by the Annual General Meeting in prior years, continued during the year ended March 31, 2025.

With Eric Meurice (Chairman of the Board of Directors)

Services Agreement

Nature and purpose

define the main terms and conditions of the provision by Éric Meurice to Soitec of consulting services concerning scouting of new business opportunities within the Group's ecosystem.

This agreement was previously authorized by the Board of Directors at its meeting on March 27, 2024, and approved by the General Meeting held on July 23, 2024.

Conditions

During the fiscal year ended March 31, 2025, Soitec paid Eric Meurice the sum of €60,000 (excluding VAT) under this agreement, corresponding to six months of services.

This service agreement was terminated early by mutual agreement between the parties.

With STMicroelectronics International N.V. (ST)

Persons concerned

- Nicolas Dufourcq, (i) Vice Chairman of the Supervisory Board of STMicroelectronics N.V. (sole shareholder of STMicroelectronics International N.V.); (ii) Chair and Chief Executive Officer of Bpifrance Participations, a director and shareholder of Soitec holding more than 10% of the voting rights; and (iii) Chief Executive Officer of Bpifrance SA, sole shareholder of Bpifrance Participations.
- Samuel Dalens, (i) a director of STMicroelectronics Holding N.V. (shareholder of STMicroelectronics N.V.) and (ii) Financial Controller (observer) on the Supervisory Board of STMicroelectronics N.V. (iii) permanent representative of Bpifrance Participations, a director and shareholder of Soitec holding more than 10% of the voting rights, and a shareholder of STMicroelectronics Holding N.V

Nature and purpose

On November 30, 2022, the Company entered into a memorandum of understanding (the "Memorandum of Understanding") with ST. The purpose of the Memorandum of Understanding is to define the main terms and conditions of future technical and commercial cooperation on SiC substrates between STMicroelectronics International N.V. (ST) and Soitec, subject to qualification of Soitec's 200 mm SmartSiC™ substrate technology by ST, within 18 months following the date of signature.

The Memorandum of Understanding also establishes the preliminary purchase and sales conditions applicable for the initial prototypes and future purchase and sales conditions to be confirmed by a definitive agreement to be entered into at the end of the qualification phase. The Memorandum of Understanding was authorized, prior to its signature, by the Board of Directors at its meeting on November 23, 2022.

Conditions

During the fiscal year ended March 31, 2025, the Company did not bill ST for any services under this memorandum of understanding.

This memorandum of understanding has ended.

With the French Alternative Energies and Atomic Energy Commission (*Commissariat à l'énergie atomique et aux énergies alternatives – CEA*), the company controlling CEA Investissement, a shareholder of Soitec holding more than 10% of voting rights

Nature and purpose

On 27 July 2018, upon authorization by the Board of Directors dated 14 December 2017, your Company signed a new multiyear framework agreement on research and development collaboration with the CEA. Its purpose is to set the conditions for the performance of research and development work in collaboration between the CEA and Soitec. It was entered into with retroactive effect as of 1 January 2018 for a duration of five years, i.e. until 31 December 2022.

On December 21, 2022, the Company renewed the multi-year framework R&D partnership agreement with CEA (the "Agreement"), with an effective date of January 1, 2023.The purpose of the Agreement is to renew the multi-year framework R&D partnership agreement with CEA for a period of five years, the purpose of which is to define the terms and conditions for performing R&D work. The main terms and conditions of the existing partnership have been maintained. The Agreement was authorized, prior to its signature, by the Board of Directors at its meeting on September 28, 2022.

Conditions

The amount invoiced by CEA to the Company during the fiscal year ended March 31, 2025 was €6,026,500.

Nature and purpose

On 27 July 2018, upon authorization by the Board of Directors dated 14 December 2017, your Company signed an agreement with the CEA on patent licensing and the provision of know-how for the manufacture and sale of substrates. Its purpose is to set the conditions for the utilization of patents and knowledge. It was entered into with retroactive effect as of 1 January 2017 and will expire no later than 31 December 2027 or on the date of expiry of the last patent or last element of knowledge that is the subject of this agreement.

On December 21, 2022, the Company signed an amendment to the agreement on patent licensing and the provision of know-how for the manufacture and sale of substrates (the "Amendment") with CEA, with an effective date of January 1, 2023. The Amendment was authorized, prior to its signature, by the Board of Directors at its meeting on September 28, 2022.

Conditions

The amount invoiced by CEA to the Company during the fiscal year ended March 31, 2025 was €4,971,077.66.

With Shanghai Simgui CO. Ltd (Simgui)

Persons concerned

NSIG, which controls one of the shareholders of the Company holding more than 10% of the voting rights (NSIG Sunrise S.à.r.l.) as well as Simgui. NSIG and NSIG Sunrise S.à.r.l. are indirect interested parties in relation to the Amendment and M.Kai Seikku, a member of the Company's Board of Directors, is an indirect interested party in relation to the Amendment owing to his position as Executive Vice President of NSIG.

Nature and purpose

On December 27, 2018, the Company signed an Amended and Restated License and Technology Transfer Agreement with Simgui. The purpose of this agreement was to enable Simgui – in connection with the increased production capacity for 200 mm SOI wafers – to manufacture those products in China and sell them exclusively to the Company for resale to the global market using the Company's Smart CutTM technology. It was concluded with effect as of January 1, 2019, for a duration of six years, i.e., until December 31, 2024.

This agreement was approved by the Annual General Meeting of July 26, 2019. The term of this agreement has been extended to nine years, under the terms of an amendment entered into on September 30, 2021, i.e., until December 31, 2027. This amendment was authorized, prior to its signature, by the Board of Directors at its September 15, 2021 meeting, and then approved by the Annual General Meeting of July 26, 2022.

Conditions

The Company did not invoice any amounts to Simgui under this agreement during the fiscal year ended March 31, 2025.

Nature and purpose

On January 17, 2019, the Company signed an amendment to an SOI wafer supply contract with Simgui. This amendment was entered into with retroactive effect to December 27, 2018 and for a term of six years, i.e. until December 26, 2024. It was previously authorized by the Board of Directors at its meeting on November 28, 2018 and approved by the Annual General Meeting on July 26, 2019.

On September 30, 2021, the Company entered into a new amendment to the SOI wafer supply agreement with Simgui to extend the agreement for a further three years, i.e. until December 31, 2027. This amendment was previously authorized by the Board of Directors on September 15, 2021 and approved by the Annual General Meeting on July 26, 2022.

Conditions

Pursuant to the agreement, Simgui invoiced the Company $34,482,438 during the fiscal year ended March 31, 2025.

Nature and purpose

On December 27, 2018, the Company signed an amendment to a raw materials supply agreement with Simgui. This amendment was entered into with retroactive effect to December 27, 2018 and for a term of six years, i.e. until December 26, 2024. It was previously authorized by the Board of Directors at its meeting on November 28, 2018 and approved by the Annual General Meeting on July 26, 2019.

On September 30, 2021, the Company entered into a new amendment to the raw materials supply agreement with Simgui in order to extend this agreement for a further three years, i.e. until December 31, 2027. This amendment was previously authorized by the Board of Directors on September 15, 2021 and approved by the Annual General Meeting on July 26, 2022.

Conditions

Pursuant to the agreement, the Company invoiced Simgui $16,394,779 during the fiscal year ended March 31, 2025.

Paris-La Défense and Lyon, June 4, 2025

The Statutory Auditors
French original signed by

KPMG S.A.		ERNST & YOUNG Audit	
Laurent Genin	Rémi Vinit Dunand	Benjamin Malherbe	Jacques Pierres

05

Comments on the fiscal year

5.1 Analysis of the financial position and consolidated results for the fiscal year

This section forms part of the management report of the Company, Soitec SA. It should be read in conjunction with the Group's consolidated financial statements for the year ended March 31, 2025, which are presented in section 6.2 *Consolidated financial statements* below.

Pursuant to Regulation (EC) 1606/2002 of July 19, 2002 on the application of international accounting standards, the Group's consolidated financial statements have been prepared in accordance with the standards and interpretations published by the International Accounting Standards Board (IASB), adopted by the European Union and mandatory for consolidated financial statements.

These standards include international accounting standards (IAS and IFRS), as well as the interpretations of the Standing Interpretations Committee (SIC) and the International Financial Reporting Standards Interpretations Committee (IFRS IC).

The accounting rules and methods applied to prepare the consolidated financial statements are the same as those used to prepare the consolidated financial statements for the year ended March 31, 2024, with the exception of the new standards, amendments and interpretations described in Chapter 6 of this Universal Registration Document, in note 3 to the consolidated financial statements.

The "Other Business" segment, which includes discontinued operations and notably the solar energy business, is presented under discontinued operations in the consolidated financial statements, in accordance with IFRS 5. No revenue was recorded in fiscal year 2024-2025 from this segment.

5.1.1 Business review and consolidated results

This Universal Registration Document uses a number of alternative performance indicators in addition to data from the consolidated financial statements. These indicators, defined below, are intended to provide a more accurate reading of the Group's operating performance, profitability and financial structure, in line with industry practices.

Growth at constant scope and exchange rates

Growth at constant scope and exchange rates measures revenue growth excluding the impact of changes in the scope of consolidation, business activities and exchange rates, allowing business performance to be assessed independently of external factors.

EBITDA

EBITDA is an operational performance indicator used by the Group to manage and assess operating income, and to implement its investment strategy.

EBITDA represents operating income before depreciation, amortization, impairment of non-current assets, non-cash items relating to share-based payments, provisions for impairment of current assets and for contingencies and expenses, and disposal gains and losses.

It is not a financial indicator defined by IFRS and may not be comparable to EBITDA as reported by other groups. EBITDA represents additional information and should not be considered as a substitute for operating income or net cash generated by operating activities.

Free cash flow

Free cash flow corresponds to cash generated by operating activities after taking into account cash flows used in investing activities. Cash used in investing activities is shown net of equipment held under finance leases and interest received on cash investments. Free cash flow reflects the Group's ability to generate available cash, after financing its operations and investment needs, without using external sources of financing.

Net debt

Net debt corresponds to the Group's gross financial debt, including bank loans, OCEANE bonds (bonds convertible into or exchangeable for new or existing shares), lease liabilities and other financial liabilities, less cash and cash equivalents.

5.1.1.1 Main trends affecting earnings in fiscal year 2024-2025

In fiscal year 2024-2025, the Group continued to operate in a complex economic environment, with continued high inventory levels at certain customers and within the smartphone value chain, along with a weak automotive market. However, demand remained buoyant in the Edge & Cloud AI market, led by solid momentum, in particular with regard to growing demand for more powerful and energy-efficient data centers to support the exponential growth in AI-related computing capacity, in which the Group's Photonics products play an essential role.

In this context, revenue was down 9% at constant scope and exchange rates compared with the previous fiscal year. Thanks to strict cost control and oversight, the Group posted a current operating margin of 15.2% (down 6 points year on year) and an EBITDA margin of 33.5% (down just 0.5 points year on year). The Group continued to invest heavily in innovation, generating positive free cash flow.

In December 2024, the Group received a notification from the French tax authorities following the audit carried out on fiscal years ended March 31, 2020, 2021 and 2022. All notified tax adjustments have been contested.

The Group decided to focus on its most strategic businesses, putting the activities of its subsidiary Dolphin Design SAS up for sale. The sale of Dolphin Design SAS' activities was completed during the fiscal year. This entity did not have a material impact on the Group's financial statements (less than 3% of annual revenue and less than 3% of total assets).

5.1.1.2 Income statement for fiscal year 2024-2025

(in € millions)	2024-2025	2023-2024	2022-2023
Revenue	**891**	**978**	**1,089**
Gross profit	286	332	402
as % of revenue	*32.1%*	*34.0%*	*37.0%*
Current operating income	**136**	**208**	**267**
as % of revenue	*15.2%*	*21.3%*	*24.5%*
Other operating income and expenses	(16)	(3)	0
Operating income	119	205	268
as % of revenue	*13.4%*	*21.0%*	*24.6%*
EBITDA	**298**	**332**	**391**
as % of revenue	*33.5%*	*34.0%*	*36.0%*
Net financial expense	(9)	(5)	(10)
Income tax	(19)	(23)	(26)
NET PROFIT – GROUP SHARE	**92**	**178**	**233**
as % of revenue	*10.3%*	*18.2%*	*21.4%*
Basic earnings per share *(in euros)*	**2.57**	**5.00**	**6.63**

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REVENUE
€891
million

down 9%
at constant scope
and exchange rates

EBITDA MARGIN
33.5%
of revenue

5.1.1.3 Revenue

(in € millions)	2024-2025	2023-2024	% change as reported	% change at constant scope and exchange rates
Mobile Communications	546	611	-11%	-12%
Automotive & Industrial	129	163	-21%	-22%
Edge & Cloud AI[(1)]	216	204	+6%	+11%
REVENUE	**891**	**978**	**-9%**	**-9%**

(1) Including revenue generated by Dolphin Design SAS, whose activities were sold in fiscal year 2024-2025.

Consolidated revenue came in at €891 million, down 9% at constant scope and exchange rates and as reported from €978 million in fiscal year 2023–2024.

This revenue decline reflects lower sales volumes combined with an unfavorable product and customer mix and contrasting performances in the Group's three end markets. Revenue in the Mobile Communications and Automotive & Industrial divisions was down, unlike the Edge & Cloud AI division, which benefited from robust growth momentum.

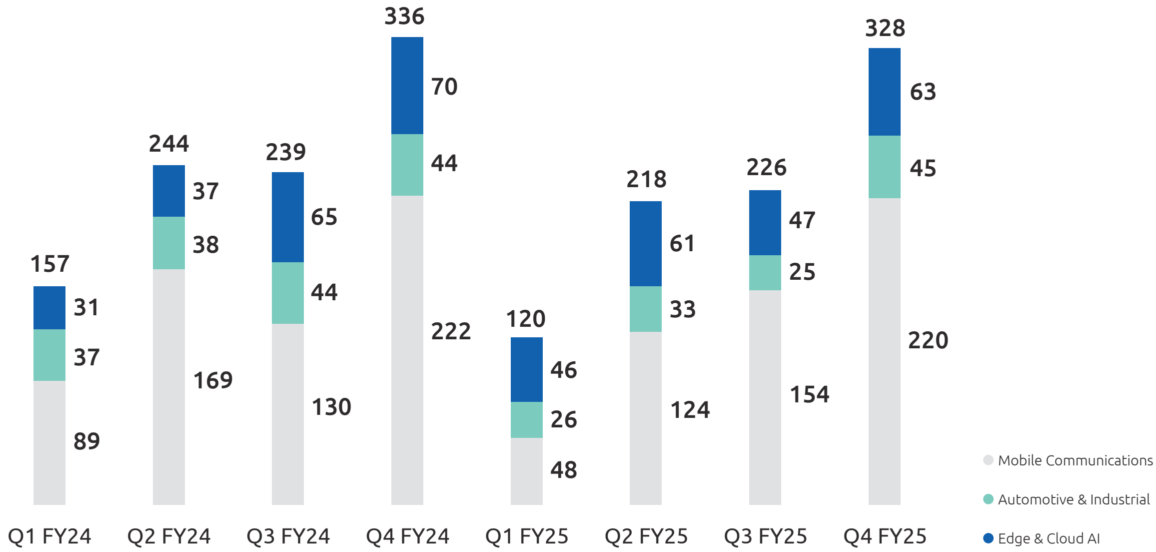
Mobile Communications sales were impacted by further reductions in inventory levels of RF-SOI products for radio frequency applications at certain customers.

The decline in sales for the Automotive & Industrial division reflects the deterioration of automotive markets during the fiscal year, particularly in Europe and the US, which were harder hit by the slowdown than Asian markets.

The Edge & Cloud AI division saw good sales momentum, driven by major investments in cloud infrastructure by players in the value chain. This trend reveals a growing need for data centers that are both more powerful and more energy-efficient to keep pace with the sharp acceleration in demand for processing capacity linked to artificial intelligence.

CHANGE IN REVENUE BY QUARTER

(in € millions



Mobile Communications

down 12% at constant scope and exchange rates	61% of total revenue

In fiscal year 2024-2025, Mobile Communications revenue came in at €546 million, down 12% compared to fiscal year 2023-2024 at constant scope and exchange rates.

Revenue from sales of **RF-SOI** substrates was impacted by continued high inventory levels at direct customers, especially foundries. This situation is gradually improving.

Lower sales of RF-SOI products were partly offset by strong growth in demand for **Piezoelectric-on-Insulator (POI)** substrates for radiofrequency (RF) filters designed for 5G smartphones. In all, ten customers are now in production and the Group continues to work on qualifying 13 new customers.

Automotive & Industrial

The Automotive & Industrial division's performance reflects the downturn in market conditions in the automotive industry, impacted by a more gradual pace of electrification than previously expected, despite the growing take-up and increased content per vehicle of Soitec products. Automotive industry demand for semiconductors continues to grow, driven by increasing vehicle digitalization (autonomous and assisted driving, functional safety and infotainment).

down 22% at constant scope and exchange rates	15% of total revenue

In fiscal year 2024-2025, Automotive & Industrial revenue came in at €129 million, down 22% compared to fiscal year 2023-2024 at constant scope and exchange rates.

Sales of **Power-SOI** products were down, reflecting the current weakness of the automotive market, particularly outside China. Power–SOI substrates remain a key component for gate driver circuits, vehicle networks and battery management ICs.

In contrast, **FD-SOI** sales rose over fiscal year 2024-2025, driven by demand for microcontrollers, radar and wireless connectivity solutions currently being adopted in the automotive market.

Revenue generated by **SmartSiC™** technology was down over the fiscal year. The Company also continues to develop its business operations, with over 35 prospective customers. A sixth customer is currently in the process of qualification. The continuing weakness of the automotive market and longer-than-anticipated customer qualification cycles confirm the aforementioned delay in ramping up SmartSiC wafer production.

Edge & Cloud AI

Growth in the Edge & Cloud AI division was led by Phototonics-SOI products, buoyed by strategic investments in cloud infrastructure designed to keep pace with the surge in demand for processing capacity linked to artificial intelligence, as well as the growing integration of embedded intelligence in smart devices. At the same time, growth in edge computing activities accelerated, driven by growing demand for energy sufficiency and processing cost optimization.

The increasing personalization of smart devices, the continuous enhancement of their features and their ability to adapt to a variety of environments are accelerating their evolution into complex, highly interconnected and autonomous systems. Like certain robots, these devices – packed with advanced technologies – are now capable of making decisions in real time, interacting with their ecosystems and constantly acquiring new knowledge.

up 11% at constant scope and exchange rates	24% of total revenue

Edge & Cloud AI revenue totaled €216 million, up 11% at constant scope and exchange rates. Based on historical data, revenue was up 6%, reflecting a negative scope effect linked to the disposal of Dolphin Design SAS activities during the fiscal year.

Demand for **Photonics-SOI** substrates enjoyed strong momentum, fueled by the high level of investment in cloud infrastructure. Photonics-SOI technology is becoming a standard platform for high-speed, high–bandwidth optical interconnections in data centers, adopted in plug-in optical transceivers and used for the deployment of co-packaged optics systems (CPO).

Sales of **FD-SOI** substrates contracted temporarily. FD-SOI technology is a key component of AI-based IoT applications in the industrial and consumer goods fields, thanks to the unique advantages it offers in terms of energy efficiency, performance, thermal management and reliability.

Sales of **Imager-SOI** substrates for 3D imaging applications fell year on year, reflecting the product's expected end-of-life.

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REVENUE BY GEOGRAPHIC AREA[1]

	2024-2025	2023-2024	2022-2023
Asia	65%	63%	65%
Europe	27%	29%	20%
United States	8%	8%	15%

REVENUE BY CUSTOMER

	2024-2025	2023-2024	2022-2023
Top 5 customers	65%	68%	80%
Next 5 customers	22%	20%	15%
Other customers/royalties	13%	12%	5%

In fiscal year 2024-2025, two customers each accounted for more than 10% of the Group's consolidated revenue, as was already the case in fiscal year 2023-2024.

5.1.1.4 Gross profit

Gross profit came out at €286 million (32% of revenue) in fiscal year 2024–2025, compared to €332 million (34% of revenue) in fiscal year 2023-2024. The decline in gross profit was mainly due to lower sales volumes, particularly for RF-SOI substrates, which led to the lower utilization of certain plants, combined with an unfavorable mix effect. The unfavorable price effect was limited and was largely offset by more favorable purchase prices.

Compared with fiscal year 2023-2024, gross profit was also impacted by higher depreciation and amortization expense, due in particular to capital expenditure in previous fiscal years. However, this indicator was lifted by higher subsidies, particularly in France, under the Important Project of Common European Interest in Microelectronics and Communication Technologies (IPCEI ME/CT).

(1) The breakdown of revenue by geographic area is based on the delivery locations of the goods shipped by the Group.

5.1.1.5 Operating income

As part of its innovation strategy, the Group invests in R&D to develop future generations of products based on silicon substrates. These products are aimed at all three end-markets, and broaden the product range, reinforcing the Group's diversification and differentiated positioning. The Group also invests part of its R&D in more upstream technologies that could address new markets.

GROSS R&D COSTS*

17.1%

of fiscal year 2024-2025 revenue

(14.0% of fiscal year 2023-2024 revenue)

* *Before capitalization of development costs.*

(in € millions)	March 31, 2025	March 31, 2024
Gross R&D costs before capitalization	**(152)**	**(137)**
as a % of revenue	*17.1%*	*14.0%*
Capitalized development costs	**12**	**31**
Gross R&D costs	**(140)**	**(106)**
Revenue deducted from gross R&D costs	56	45
Net R&D costs	**(85)**	**(61)**

Net R&D costs came to €85 million (9.5% of revenue) in fiscal year 2024–2025, up from €61 million (6.3% of revenue) in fiscal year 2023-2024. The €24 million increase mainly reflects:

- a €15 million (11%) increase in gross costs before capitalization, reflecting the Group's commitment to significantly invest in innovation (mainly personnel costs and partnership agreements);
- a decrease in capitalized development costs (down €19 million versus the previous fiscal year), linked in particular to the stage of development of silicon carbide (SmartSiC™) products;
- partly offset by an increase in subsidies (notably research tax credits and the IPCEI ME/CT program).

As part of a disciplined cost control policy, and despite the inflationary environment, general and administrative expenses were up by just €3 million to €65 million in fiscal year 2024-2025 (representing 7.3% of revenue), versus €63 million in the prior fiscal year (6.4% of revenue).

GENERAL, COMMERCIAL AND ADMINISTRATIVE EXPENSES

7.3%

of fiscal year 2024-2025 revenue

(6.4% of fiscal year 2023-2024 revenue)

The increase in general, commercial and administrative expenses is mainly due to the rise in personnel costs, notably due to the low base effect (one–off favorable items recorded in fiscal year 2023-2024) and to the increase in depreciation and amortization expense as a result of IT investments – particularly in cybersecurity, reflecting the Group's commitment to strengthening IT infrastructure and improving IT security. These effects were partially offset by lower share-based payments and reduced general expenses at Dolphin Design SAS following the disposal of the subsidiary's activities during the fiscal year.

As a consequence, current operating income totaled €136 million (15.2% of revenue) in fiscal year 2024-2025, compared to €208 million (21.3% of revenue) in fiscal year 2023-2024.

Other operating income and expenses amounted to a net expense of €16 million, reflecting the impacts of the disposal of the Dolphin Design SAS activities for €13 million and non-recurring fees related to non-operating items.

Accordingly, operating income was €119 million, down €86 million from €205 million in the prior fiscal year.

5.1.1.6 EBITDA

EBITDA from continuing operations (Electronics) amounted to €298 million for the year ended March 31, 2025 (33.5% of revenue). EBITDA decreased by €34 million, compared to €332 million in the previous fiscal year (34.0% of revenue), due to lower business activity.

The relatively stable EBITDA margin (as a percentage) reflects the decline in current operating income as a percentage of revenue, partly offset by an increase in non-cash items, notably depreciation and amortization expense, as well as the impact of remeasuring inventories.

5.1.1.7 Net financial expense

In fiscal year 2024-2025, the Group posted a net financial expense of €9 million, a year-on-year rise of €4 million. The higher net financial expense was driven by:

- a negative €3 million exchange rate effect (€2 million net foreign exchange loss in fiscal year 2024-2025 versus a net foreign exchange gain of €1 million in the previous fiscal year) as a result of changes in the EUR/USD exchange rate over the fiscal year;
- a €2 million increase in financial expenses linked to new borrowings.

5.1.1.8 Income tax

The effective tax rate for fiscal year 2024-2025 was 17% (versus 11% for fiscal year 2023-2024). This increase is mainly due to non-recurring items, including the consequences of the tax inspection covering fiscal years ended March 31, 2020, 2021 and 2022, described in Chapter 6, Note 2 of this Universal Registration Document.

5.1.1.9 Net profit

Net profit was €92 million in fiscal year 2024-2025, down €86 million from €178 million in the prior fiscal year. This decrease reflects lower operating income and a higher net financial expense, and was partially offset by a lower income tax charge.

Basic earnings per share came out at €2.57 (versus €5.00 in fiscal year 2023-2024). Diluted earnings per share were €2.56 (versus €4.88 in fiscal year 2023-2024).

5.1.2 Cash flows and financial position

(in € millions)	2024-2025	2023-2024
EBITDA	**298**	**332**
Change in working capital requirement	(79)	(142)
Inventories	*(38)*	*(19)*
Trade receivables	*(30)*	*(94)*
Trade payables	*(15)*	*(45)*
Other receivables and payables	*4*	*17*
Income tax paid	(17)	(25)
Net cash generated by operating activities	**202**	**165**
Net cash used in investing activities(1)	**(176)**	**(208)**
Net cash used in financing activities	**(50)**	**(33)**
Effects of exchange rate fluctuations	4	(3)
Net change in cash	**(21)**	**(80)**
Cash and cash equivalents at beginning of the period	708	788
Cash and cash equivalents at end of the period	688	708
Free cash flow(2)	**26**	**(43)**

(1) Net cash used in investing activities is shown net of finance leases for production equipment and financial income from investments. Investments in property, plant and equipment and intangible assets totaled €230 million in fiscal year 2024-2025, versus €276 million for the previous fiscal year.

(2) Free cash flow corresponds to all cash flows generated by operating activities, after taking into account cash flows used in investing activities.

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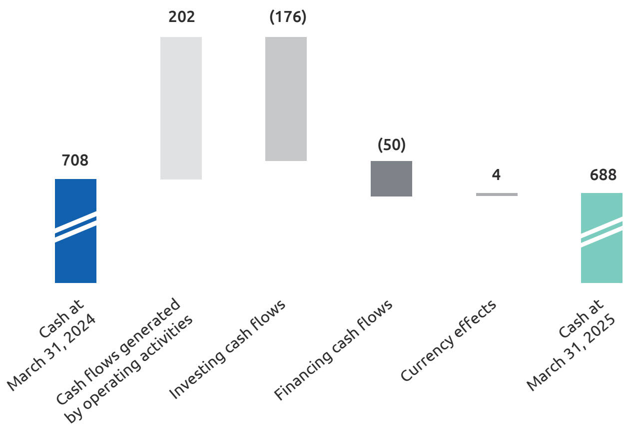
5.1.2.1 Cash flows

The Group's available cash amounted to €688 million at March 31, 2025, a decrease of €21 million over fiscal year 2023-2024, including €26 million in positive free cash flow.

CHANGE IN THE NET CASH POSITION OVER FISCAL YEAR 2024-2025
(in € millions)



- **Net cash generated by operating activities during the fiscal year amounted to €202 million**, up €36 million from fiscal year 2023-2024. Although EBITDA was down by €34 million, net cash generated by operating activities increased due to:
  - a smaller change in working capital requirement (increase of €79 million versus €142 million in fiscal year 2023-2024). This improvement is due to a more moderate increase in trade receivables and reflects the fact that the previous fiscal year included a one-off unfavorable effect relating to prepayments under long-term purchasing agreements;
  - a decrease in income tax paid (€17 million versus €25 million in fiscal year 2023-2024).

  The increase in working capital requirement remains under control and was mainly attributable to:
  - a €38 million increase in inventories, mainly due to deteriorating market conditions and poor visibility, which led to late changes in the product mix by some customers, generating additional raw material inventories at the end of the fiscal year, and to the suspension of some orders even though they had already been produced. These inventories are expected to be consumed over the coming months;
  - a €30 million increase in trade receivables in connection with the customer mix;
  - an unfavorable impact of €15 million related to the decrease in trade payables.
- **Net cash used in investing activities totaled €176 million for the year ended March 31, 2025**, versus €208 million in the prior fiscal year. **Total capital expenditure for fiscal year 2024-2025 amounted to €230 million**, including capital expenditure financed through leases and excluding financial income. Investments mainly comprised:
  - capital expenditure during the year (as described in section 5.1.3. *Statement of financial position*);
  - partially offset by interest received on cash investments (short-term, liquid and low-risk investments that can be accessed at any time without prior notice) during the fiscal year, for €19 million.
- **Net cash used in financing activities totaled €50 million in fiscal year 2024-2025**, versus €33 million in the prior fiscal year, mainly comprising:
  - new loans taken out in the year, including a €42 million bank loan arranged by the Singapore-based subsidiary to finance production equipment (€5 million net of repayments during the year),
  - partially offset by repayments of lease liabilities for €25 million, bank loans for €14 million, drawn down credit lines of the subsidiary Dolphin Design SAS for €4 million, and interest paid for €14 million;
- Overall, the Group's cash position remained fairly stable, at €688 million at March 31, 2025 versus €708 million at March 31, 2024.

5.1.2.2 Sources of financing

The Group's primary objective is to have the necessary and sufficient financial resources to fund the growth of its business. As such, it reinvests a substantial portion of its earnings to promote an industrial growth and innovation-focused strategy.

At March 31, 2025, the Group had a satisfactory liquidity position and limited net debt:

- available cash of €688 million;
- net debt (cash and cash equivalents less financial debt) of €94 million at March 31, 2025 (versus €39 million at March 31, 2024).

The Group also has credit lines for a total of €120 million (not drawn down at March 31, 2025).

In addition to cash generated by operating activities, the Group finances its needs through:

- bonds convertible into and/or exchangeable for new and/or existing shares (OCEANE convertible bonds) maturing on October 1, 2025, for a total nominal amount of €325 million. As the probability that these bonds will be converted into shares is currently very low, the Group intends to refinance around two-thirds of the amount using non-dilutive instruments during fiscal year 2025-2026, with the remaining third financed out of available cash;
- government funding from Banque des Territoires (Caisse des Dépôts group). This loan, granted in 2020 under the *Programme d'investissements d'avenir* (PIA) as part of the Nano 2022 program, has a 12-year term. The last drawdowns were made in fiscal year 2023-2024 for a total amount of €163 million. At March 31, 2025, the amount outstanding on this loan stood at €135 million. The loan has supported both R&D programs and investments in infrastructure projects that will be industrialized for the first time in France;
- finance leases of equipment in France totaling €97 million at March 31, 2025 (additional €31 million in fiscal year 2024-2025);
- bank loans in Singapore with Asia-based banks to finance new production equipment for the site. The loans are repayable between 2025 and 2030, and totaled €104 million at March 31, 2025, including €42 million taken out in the fiscal year;
- subsidies and repayable advances, which are used to finance a portion of R&D and first industrialization costs.

Further information on the financing of the Company and the Group is provided in note 7.13 to the consolidated financial statements (section 6.2.1.2 of this Universal Registration Document).

5.1.3 Statement of financial position

(in € millions)	**2024-2025**	2023-2024	2022-2023
Non-current assets	1,295	1,220	985
Current assets	825	764	647
Cash and cash equivalents	688	708	788
TOTAL ASSETS	**2,807**	**2,692**	**2,420**
Total equity	1,595	1,495	1,306
Financial debt	782	747	648
Provisions and other non-current liabilities	94	79	80
Operating payables	337	371	386
TOTAL EQUITY AND LIABILITIES	**2,807**	**2,692**	**2,420**

Non-current assets mainly comprise fixed assets, financial assets (equity investments) and other assets (prepayments on orders of non-current assets and tax receivables). See section 5.1.4.1 *Main capital expenditure in fiscal year 2024-2025* for further details.

The €75 million increase in non-current assets versus March 31, 2024 is mainly attributable to:

- a €26 million decrease in net intangible assets further to the sale of Dolphin Design SAS assets during the fiscal year for €25 million, amortization for the period amounting to €24 million, partially offset by a €23 million increase related to capitalized SmartSiC™ development costs, and the acquisition of software;
- a €90 million increase in net property, plant and equipment, reflecting:
  - €115 million of investments in industrial facilities, including the ongoing construction of the Singapore plant (for work already underway), the commissioning of the second phase of the Bernin 4 fab financed by a property lease, and the development of infrastructure for the manufacture of SiC and POI products at the Bernin fab,
  - €84 million invested in industrial production equipment,
  - partially offset by the €116 million depreciation expense;
- the €11 million increase in financial assets linked to the rise in receivables on asset disposals.

Changes in current assets and liabilities are described in section 5.1.3.1 *Current assets and liabilities.*

Financial debt amounted to €782 million at March 31, 2025, a year-on-year increase of €35 million that was mainly due to:

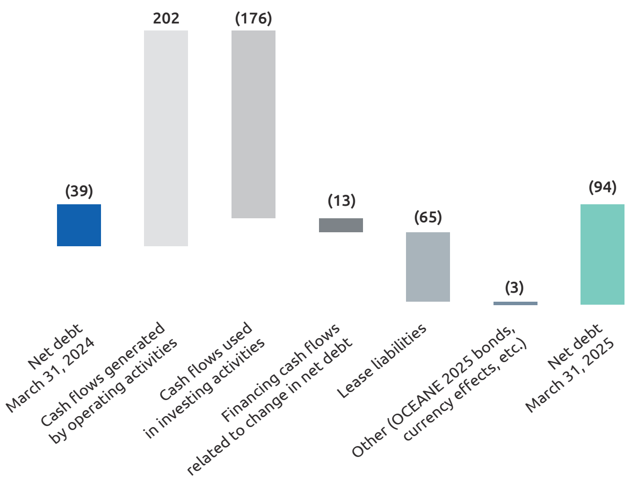
- a new loan agreement taken out by the subsidiary in Singapore to partly finance equipment investments, in the amount of €42 million (€5 million net of repayments during the fiscal year) – these loans amounted to €103 million in the statement of financial position at March 31, 2025:
  - commissioning of the second phase of the Bernin 4 fab financed by a property lease, dedicated mainly to SmartSiC™ and refresh, for €32 million. Outstanding lease liabilities under this contract amounted to €87 million at March 31, 2025,
  - new lease agreements for production equipment arranged during the year, in the amount of €31 million (€12 million net of repayments) – these lease contracts amounted to €97 million on the statement of financial position at March 31, 2025;
- offset by repayments totaling €81 million in the fiscal year.

Financial debt at March 31, 2025 included €321 million in OCEANE convertible bonds maturing in October 2025.

Based on the above, net debt came to €94 million at March 31, 2025 (€39 million at March 31, 2024), with the cash generated during the year offset by the increase in gross financial debt as described above.

See note 7.13 to the consolidated financial statements of this Universal Registration Document for a breakdown of financial debt.

Group equity increased from €1,495 million at March 31, 2024 to €1,595 million at March 31, 2025, lifted mainly by net profit for the year.



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5.1.3.1 Current assets and liabilities

(in € millions)	2024-2025	2023-2024	Change	Non-operating cash flows, changes in non-current operating assets and liabilities and reclassification and offsetting between other receivables and other liabilities	Non-cash movements: Currency translation adjustments and foreign exchange gains/(losses)	Non-cash movements: Other	Change in working capital requirement
Inventories	231	209	23	-	0	15	38
Trade receivables	463	448	15	3	8	4	30
Other current assets	124	101	23	(6)	0	0	17
Current financial assets	7	7	0	0	0	-	0
Trade payables	153	169	(17)	1	0	0	(15)
Other current liabilities	185	202	(18)	39	0	0	21
CURRENT ASSETS NET OF OPERATING PAYABLES	**488**	**392**	**95**	**(43)**	**8**	**19**	**79**

5.1.4 Investments

The Group's investment policy aims to adjust production capacity in line with the demand expressed by customers or inferred from market trends, while maintaining an appropriate return on the investment projects undertaken.

Equipment of the same type is used both for R&D work on the development of new products and for the pre-industrialization of new products.

Capital expenditure on information systems remains high (automated production management, supply chain optimization, etc.) even though the Group increasingly uses IT service hosting.

5.1.4.1 Main capital expenditure in fiscal year 2024-2025

Over the past fiscal year, cash outflows on capital expenditure amounted to €230 million (€199 million after deducting equipment held under finance leases).

Expenditure was mainly dedicated to:

- the extension of production buildings, notably at the Pasir Ris site in Singapore, for a total of €62 million (continuation of work already underway);
- SOI wafer industrial production capacity, mainly for RF-SOI, FD-SOI and Photonics products, the internalization of the refresh process for 300 mm products in Bernin, and new RF-SOI products in Singapore for €59 million (of which €33 million in Singapore and €26 million in France), installed during the previous fiscal year and at the start of fiscal year 2024-2025;
- the final phase-one investments in SmartSiC™ substrates amounting to €38 million, notably to secure a 200 mm production line and to ensure customer qualifications;
- the acquisition of production equipment to support growth in POI wafers, particularly at the Bernin 3 fab, for €21 million;
- additional investments of €50 million in IT infrastructure development, innovation, security and sustainable development.

5.1.4.2 Main future capital expenditure

In fiscal year 2025-2026, the Group will continue its investment efforts, with the related outflows for the fiscal year expected to total around €150 million.

€150

million in capital expenditure

From an industrial standpoint:

- at Bernin:
  - continued investment in industrial equipment to boost production capacity for POI products,
  - expenditure to manage obsolescence;
- in Singapore:
  - continued investment in 300 mm production equipment to ensure that the current fab can be ramped up for fiscal year 2026-2027 to meet demand for new-generation RF-SOI products, and Phototonics for all end markets.

The Group will continue to invest in equipment that supports innovation activities to develop new generations of products.

At all the industrial facilities, the Group plans to target investments to reduce its water consumption and carbon footprint and to improve safety, IT and cybersecurity.

5.2 Subsequent events

None.

5.3 Trends and objectives

Outlook for fiscal year 2025-2026

Given the current reduced visibility and market uncertainties, the Group withdraws any guidance, whether related to all or part of its activities. This includes the projection of a quite limited growth for the 2026 fiscal year, as well as the medium-term ambition to reach a revenue target of US$2 billion with an EBITDA margin of approximately 40%. Going forward, the Group will only provide revenue guidance on a quarterly basis.

Revenue for the first quarter of the 2025-2026 fiscal year, impacted by the anticipated phase-out of Imager-SOI, is expected down around 20% year-on-year (first-quarter 2024-2025 Imager-SOI revenue: US$25 million).

For more information on anticipated capital expenditure, see section 5.1.4.2 *Main future capital expenditure*.

Operating model at scale

The Group continues to pursue its long-term growth strategy, supported by structural trends in its end markets and the accelerated diversification of its product portfolio.

In this context, the Group has defined an operating model at scale, representing the financial profile the Group could achieve when operating at a higher volume level. This model reflects the Group's internal assessment of the efficiencies and profitability enabled by its current industrial and technological platform.

Based on its market assessment and competitive positioning, Soitec continues to grow its manufacturing capacity, in line with market growth and customer demand. The Group anticipates investing around €770 million to scale its production capacity to enable a US$2 billion revenue run-rate, which should yield significant operating leverage and cash generation improvement. Given ongoing reduced visibility and market uncertainties, the Group will not guide on a specific timing, which will be influenced by external factors beyond its control.

This operating model and the associated ambitions and financial information are not guidance and should not be interpreted as a financial objective or forecast. Actual results will depend on market dynamics, customer adoption, and execution.

For further details on the Group's financial model, see the investor presentation published on May 28, 2025, available on the Company's website (www.soitec.com).

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Financial statements

6.1 Historical financial information

Pursuant to Article 19 of Regulation (EU) 2017/1129 of the European Parliament and of the Council, the following information is incorporated by reference in this Universal Registration Document:

- the Group's consolidated financial statements at March 31, 2023 and the corresponding audit reports appearing on pages 187 *et seq.* and pages 238 *et seq.* of the Universal Registration Document filed with the French financial markets authority (*Autorité des marchés financiers* – AMF) on June 14, 2023 under no. D.23-0482;
- the Company's annual financial statements at March 31, 2023 and the corresponding audit reports appearing on pages 241 *et seq.* and pages 265 *et seq.* of the Universal Registration Document filed with the AMF on June 14, 2023 under no. D.23-0482;
- the Group's consolidated financial statements at March 31, 2024 and the corresponding audit reports appearing on pages 195 *et seq.* and pages 240 *et seq.* of the Universal Registration Document filed with the AMF on June 5, 2024 under no. D.24-0462;
- the Company's annual financial statements at March 31, 2024 and the corresponding audit reports appearing on pages 243 *et seq.* and pages 269 *et seq.* of the Universal Registration Document filed with the AMF on June 5, 2024 under no. D.24-0462.

The sections of these document that are not incorporated by reference are either not relevant for investors or are covered elsewhere in this Universal Registration Document.

The documents cited above are available on the Company's website (www.soitec.com) and the AMF's website (www.amf-france.org).

6.2 Consolidated financial statements

6.2.1 Consolidated financial statements

6.2.1.1 Consolidated financial statements at March 31, 2025

CONSOLIDATED INCOME STATEMENT

(in € thousands)	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Revenue	**8.1**	**890,851**	**977,914**
Cost of sales		(605,141)	(645,837)
Gross profit		**285,710**	**332,076**
R&D costs	8.3	(84,829)	(61,167)
General, sales and administrative expenses		(65,280)	(62,715)
Current operating income		**135,600**	**208,194**
Other operating income	8.5	11	258
Other operating expenses	8.5	(16,133)	(3,144)
Operating income		**119,478**	**205,309**
Financial income	8.6	19,277	20,591
Financial expenses	8.7	(28,258)	(25,360)
Net financial expense		**(8,981)**	**(4,769)**
Profit before tax		**110,497**	**200,540**
Income tax	8.8	(19,258)	(22,714)
Net profit from continuing operations		**91,239**	**177,826**
Net profit from discontinued operations	8.9	597	491
CONSOLIDATED NET PROFIT		**91,836**	**178,317**
NET PROFIT – GROUP SHARE		**91,836**	**178,317**
Weighted average number of ordinary shares		35,670,651	35,655,679
Basic earnings per share *(in euros)*	8.10	2.57	5.00
Weighted average number of diluted ordinary shares		35,868,688	37,710,587
Diluted earnings per share *(in euros)*	8.10	2.56	4.88

Basic earnings per share amounted to €2.57, including earnings per share of €2.56 relating to continuing operations and of €0.02 per share attributable to discontinued operations.

Diluted earnings per share came out at €2.56, including earnings per share of €2.54 relating to continuing operations and of €0.02 per share attributable to discontinued operations.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(in € thousands)	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Consolidated net profit		**91,836**	**178,317**
Items that may be reclassified to the income statement		**1,449**	**2,354**
of which: foreign exchange gains/(losses) on translation of foreign operations		(560)	2,413
of which: changes in the fair value of hedging instruments		2,974	342
of which: tax impact		(965)	(400)
Items that may not be reclassified to the income statement		**(892)**	**579**
of which: actuarial gains/(losses) on defined benefit plans	7.16	(1,203)	780
of which: tax impact		311	(201)
Income and expenses recognized in other comprehensive income		**557**	**2,933**
TOTAL COMPREHENSIVE INCOME		**92,393**	**181,250**
Group share		*92,393*	*181,250*

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(in € thousands)	Notes	March 31, 2025	March 31, 2024
NON-CURRENT ASSETS			
Intangible assets	7.1	129,984	156,121
Property, plant and equipment	7.2	1,003,159	912,783
Non-current financial assets	7.4	29,884	19,390
Other non-current assets	7.5	72,800	69,598
Deferred tax assets	8.8	59,068	62,428
Total non-current assets		**1,294,894**	**1,220,320**
CURRENT ASSETS			
Inventories	7.6	231,199	208,516
Trade receivables	7.7	462,618	447,606
Other current assets	7.8	123,924	100,659
Current financial assets	7.9	6,949	6,865
Cash and cash equivalents	7.10	687,670	708,219
Total current assets		**1,512,360**	**1,471,865**
TOTAL ASSETS		**2,807,254**	**2,692,185**

(in € thousands)	Notes	March 31, 2025	March 31, 2024
EQUITY			
Share capital		71,453	71,425
Share premium		228,461	228,489
Reserves and retained earnings		1,279,538	1,179,955
Other reserves		15,325	14,752
Equity – Group share		1,594,777	1,494,621
Total equity	**7.11**	**1,594,777**	**1,494,621**
NON-CURRENT LIABILITIES			
Non-current financial debt	7.13	375,355	669,074
Provisions and other non-current liabilities	7.14	93,878	79,392
Total non-current liabilities		**469,233**	**748,466**
CURRENT LIABILITIES			
Current financial debt	7.13	406,226	77,746
Trade payables		152,517	169,154
Provisions and other current liabilities	7.15	184,501	202,199
Total current liabilities		**743,244**	**449,098**
TOTAL EQUITY AND LIABILITIES		**2,807,254**	**2,692,185**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(in € thousands)	Share capital	Share premium	Treasury shares	Reserves and retained earnings	Other reserves	Equity – Group share	Total equity
APRIL 1, 2023	**71,179**	**228,734**	**(358)**	**994,253**	**11,812**	**1,305,620**	**1,305,620**
Consolidated net profit	-	-	-	178,317	-	178,317	178,317
Other comprehensive income	-	-	-	-	2,933	2,933	2,933
Comprehensive income for the period	**-**	**-**	**-**	**178,317**	**2,933**	**181,250**	**181,250**
Vesting of shares	246	(246)	-	-	-	-	-
Share-based payments and tax impact	-	-	-	11,885	-	11,885	11,885
Liquidity agreement	-	-	(4,142)	-	-	(4,142)	(4,142)
Other	-	-	23	(23)	7	7	7
MARCH 31, 2024	**71,425**	**228,489**	**(4,477)**	**1,184,432**	**14,752**	**1,494,621**	**1,494,621**
Consolidated net profit	-	-	-	91,836	-	91,836	91,836
Other comprehensive income	-	-	-	-	557	557	557
Comprehensive income for the period	**-**	**-**	**-**	**91,836**	**557**	**92,393**	**92,393**
Vesting of shares	28	(28)	-	-	-	-	-
Share-based payments and tax impact	-	-	-	11,066	-	11,066	11,066
Liquidity agreement	-	-	(3,318)	-	-	(3,318)	(3,318)
Other	-	-	-	-	15	15	15
MARCH 31, 2025	**71,453**	**228,461**	**(7,795)**	**1,287,334**	**15,325**	**1,594,777**	**1,594,777**

CONSOLIDATED STATEMENT OF CASH FLOWS

(in € thousands)	Notes	March 31, 2025	March 31, 2024
Net profit from continuing operations		91,239	177,826
Net profit from discontinued operations		597	491
CONSOLIDATED NET PROFIT		**91,836**	**178,317**
Adjustments for:			
Depreciation and amortization expense	7.1, 7.2, 8.4	140,145	125,602
Provision expense/(reversals), net	7.4, 7.6, 7.7	5,897	3,783
Provision expense/(reversals) for retirement benefit obligations, net	7.16	89	477
(Gains)/losses on disposals of assets	8.5	14,527	99
Income tax	8.8	19,258	22,714
Net financial expense	8.6, 8.7	8,981	4,769
Share-based payments		11,066	13,841
Other non-cash items		6,915	(16,624)
Non-cash items relating to discontinued operations		(1,095)	(707)
Changes in:			
Inventories		(37,638)	(18,993)
Trade receivables		(29,950)	(93,971)
Trade payables		(15,371)	(45,361)
Other receivables and payables		4,145	16,575
Changes in working capital requirement and income tax paid relating to discontinued operations		(41)	(42)
Income tax paid		(17,310)	(25,165)
NET CASH GENERATED BY OPERATING ACTIVITIES		**201,454**	**165,314**
of which continuing operations		201,993	*165,572*
Purchases of intangible assets		(27,424)	(48,395)
Purchases of property, plant and equipment		(171,984)	(176,798)
Interest received		19,245	17,490
Disposals/(acquisitions) of assets		3,968	(821)
Divestment flows related to discontinued operations		532	146
NET CASH USED IN INVESTING ACTIVITIES		**(175,663)**	**(208,378)**
of which continuing operations		(176,195)	*(208,524)*
Loans and drawdowns on credit lines		45,044	55,147
Repayments of borrowings and lease liabilities		(80,556)	(69,837)
Interest paid		(13,892)	(12,003)
Liquidity agreement	7.11	-	(8,000)
Change in interest in subsidiaries without change of control		(571)	(468)
Other financing flows		-	1,824
Financing flows related to discontinued operations		(33)	(12)
NET CASH GENERATED BY/(USED IN) FINANCING ACTIVITIES		**(50,008)**	**(33,349)**
of which continuing operations		(49,976)	*(33,337)*
Effects of exchange rate fluctuations		3,668	(3,284)
NET CHANGE IN CASH		**(20,549)**	**(79,697)**
of which continuing operations		(20,511)	*(79,573)*
Cash and cash equivalents at beginning of the period		708,219	787,915
Cash and cash equivalents at end of the period		687,670	708,219

6.2.1.2 Notes to the consolidated financial statements at March 31, 2025

Note 1 Overview of the Company and business activity

Soitec SA is a société anonyme (French joint-stock corporation) listed on Euronext Paris (Compartment A). Soitec SA and its subsidiaries are hereinafter referred to as "the Group". Soitec SA is hereinafter referred to as "the Company".

In fiscal year 2024-2025, the Group operated in two business segments:

- **Electronics:** the Group's historical activity in the semiconductor sector, producing and marketing substrates and components for the semiconductor industry;
- **Other Business:** mainly operations that have been discontinued by the Group, including in particular the solar energy segment. The Group no longer has any operations in this business segment and its accounts hold only provisions for activities sold or discontinued as well as costs of discontinuing the operations.

Note 2 Significant events of the year

2.1 Sale of Dolphin Design SAS activities

The Group decided to sell the Dolphin Design SAS activities in order to focus on its most strategic businesses.

The mixed-signal IP business was purchased by Jolt Capital, a private equity firm specializing in European investments in advanced technologies.

The application-specific integrated circuit (ASIC) business was sold to NanoXplore, a major player in SoC and FPGA semiconductor design.

Following these transactions, the Group recorded a loss on disposal of €13.5 million, presented under other operating expenses in the consolidated income statement.

2.2 Tax inspection

The Company was subject to a tax inspection in France covering the fiscal years ended March 31, 2020, 2021 and 2022. Following this inspection, the Group received a proposed adjustment from the tax authorities in December 2024. The interpretation adopted by the tax authorities led to a proposed increase in income tax of €310 million, which is not due at this stage of the proceedings, and a proposed partial reconsideration of tax loss carryforwards in the amount of €422 million (base amount). These amounts were calculated by the tax authorities at the level of Soitec SA, taken individually, and also include penalties. The main grounds for the adjustment concern (i) the valuation of shares in Soitec Microelectronics Singapore Pte Ltd, which the tax authorities consider at this stage of proceedings to have been undervalued at the time of their sale to Soitec Asia Holding Pte Ltd in 2019, and (ii) the deductibility of a loss recognized on a receivable relating to the solar business as part of the withdrawal from solar activities in 2018.

The Group contests all of the proposed adjustments for which it has received notification and sent the tax authorities a substantiated response in February 2025. According to its own assessment and that of its counsel, the Company has a strong case that enables it to envisage a favorable outcome.

At this preliminary stage of the proceedings, the Group is still awaiting a reply to its response, and has therefore recognized a provision for contingencies related to the consequences of these proceedings for fiscal year 2024-2025. The Group will update its estimate in light of developments in the situation and the proceedings, as well as its correspondence with the tax authorities.

Note 3 Accounting policies

3.1 Statement of compliance

Pursuant to Regulation (EC) 1606/2002 of July 19, 2002 on the application of international accounting standards, the Group's consolidated financial statements have been prepared in accordance with the standards and interpretations published by the International Accounting Standards Board (IASB), adopted by the European Union and mandatory for consolidated financial statements.

These standards are available on the European Commission's website, and include international accounting standards (IAS and IFRS), as well as the interpretations of the Standing Interpretations Committee (SIC) and the International Financial Reporting Standards Interpretations Committee (IFRS IC).

The consolidated financial statements were prepared under the responsibility of the Group's Board of Directors at its meeting of May 27, 2025 and will be submitted for approval to the Annual General Meeting of July 22, 2025.

3.2 Basis of preparation of financial information

Presentation currency

The Company's functional currency is the euro. The consolidated financial statements of the Group are presented in thousands of euros and all amounts are rounded to the nearest thousand, unless otherwise stated.

The financial statements of foreign entities with functional currencies other than the euro are translated into euros (the Group's presentation currency) as follows:

- assets and liabilities are translated at the closing rate;
- the income statement is translated at the average rate for the period;
- exchange differences resulting from the application of these different rates are recognized in other comprehensive income.

Change in accounting policies

The standards, amendments and interpretations used to prepare the consolidated financial statements at March 31, 2025 are those published in the *Official Journal* of the European Union before March 31, 2025, and mandatory on that date. The reference framework is available from the European Commission's website.

The Group has applied all applicable standards, amendments and interpretations, published by the IASB and adopted by the European Union, as well as the final IFRS IC agenda decisions, mandatory for the Group for reporting periods beginning on or after April 1, 2024:

- Amendments to IAS 1 – Classification of Liabilities as Current or Non-current; Non-current Liabilities with Covenants;
- Amendment to IFRS 16 – Lease Liability in a Sale and Leaseback;
- Amendments to IAS 7 and IFRS 7 – Supplier Finance Arrangements.

Following an analysis of the above amendments applicable from January 1, 2024, the Group has concluded that there is no impact, or no material impact, on the consolidated financial statements at March 31, 2025.

Standards, amendments and interpretations that may be early adopted for reporting periods beginning on or after April 1, 2024

The new standards, amendments and interpretations applicable to reporting periods beginning on or after April 1, 2024 that were not early adopted by the Group at March 31, 2025 are as follows:

- Amendment to IAS 21 – The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability.

This amendment has no impact on the Group's consolidated financial statements.

Standards, amendments and interpretations issued by the IASB but not yet endorsed by the European Union:

- Amendments to IFRS 9 and IFRS 7 –
  - Amendments to the Classification and Measurement of Financial Instruments;
  - Contracts for Renewable Electricity;
- IFRS 18: Presentation and Disclosure in Financial Statements;
- IFRS 19: Subsidiaries without Public Accountability: Disclosures.

At the date of the consolidated financial statements, the Group was not impacted by IFRS 19. The impacts of the remaining amendments and standards are currently being analyzed.

3.3 Significant accounting judgments

As part of the process of preparing consolidated financial statements, the determination of certain items requires Group management to make assumptions, estimates and assessments that affect the amounts reported for assets and liabilities, as well as the disclosures provided in certain notes at the reporting date and the amounts reported for income and expenses. In particular, they apply to:

- impairment of non-current assets;
- capitalization of development costs;
- contingent consideration related to disposals of non-current assets;
- the accounting value of share-based payments;
- impairment of inventories;
- the recognition of tax loss carryforwards;
- the amount of provisions;
- the valuation of liabilities relating to tax risks.

These assumptions, estimates and assessments are prepared on the basis of available information or situations prevailing at the reporting date of the consolidated financial statements at March 31, 2025. In the event of changes in the underlying assumptions or in the prevailing economic conditions, the amounts presented in the Group's future financial statements could differ materially from the current estimates.

3.4 Consideration of risks related to climate change

As part of the financial reporting process, the Group has integrated the main risks related to climate change. These risks are notably taken into account in the assumptions used in the environmental strategy and integrated in the underlying business plans used for impairment tests of the Group's non-current assets. In addition, the Group believes that climate change issues do not have an impact on the useful life of intangible assets and that no revision is necessary.

Climate-related events could damage some of the Group's assets, disrupt the production of raw materials at the Group's main suppliers in Japan and potentially lead to a partial interruption of production. Applying these assumptions did not have a significant impact on the Group's financial statements at March 31, 2025.

The Group has integrated climate change risks into its business plans and environmental strategy, notably concerning the reduction of its carbon footprint and water consumption.

The Group considers that its assessment of the impact of climate risks is properly reflected in the consolidated financial statements and that it is consistent with its commitments in this regard.

Note 4 Consolidation principles

At March 31, 2025, the consolidated financial statements include the financial statements of the Company and the subsidiaries listed below:

Entity	Date of consolidation	Percentage interest	Country	Functional currency
Soitec USA LLC	November 1992	100.00%	United States	US dollar
Soitec Japan Inc.	June 2004	100.00%	Japan	Japanese Yen
Soitec Microelectronics Singapore Pte Ltd.	June 2006	100.00%	Singapore	US dollar
Soitec Korea LLC	July 2011	100.00%	South Korea	US dollar
Soitec Trading (Shanghai) Co. Ltd.	November 2013	100.00%	China	Yuan
Dolphin Design SAS	August 2018	100.00%	France	Euro
Dolphin Design Pte Ltd.	October 2021	100.00%	Singapore	Singapore dollar
Soitec Lab SAS	March 2019	100.00%	France	Euro
Soitec Newco 2 SAS	March 2019	100.00%	France	Euro
Soitec Newco 3 SAS	March 2019	100.00%	France	Euro
Soitec Newco 4 SAS	March 2019	100.00%	France	Euro
Soitec Asia Holding Pte Ltd.	March 2019	100.00%	Singapore	US dollar
Soitec Belgium NV	May 2019	100.00%	Belgium	Euro
Novasic SAS	December 2021	100.00%	France	Euro
SOLAR ENERGY SEGMENT ENTITIES				
Soitec USA Holding Inc.	December 2009	100.00%	United States	US dollar
Soitec Solar Industries LLC	December 2009	100.00%	United States	US dollar
Soitec Solar Development LLC	September 2010	100.00%	United States	US dollar
Soitec Solar RSA Ltd	April 2011	100.00%	South Africa	Rand
Soitec Solar France SAS	October 2011	100.00%	France	Euro
Concentrix Holding SAS	March 2018	100.00%	France	Euro
CPV Power Plant No. 2 (Pty) Ltd.	September 2010	100.00%	South Africa	Rand

Change in scope

In connection with the sale of the Dolphin Design SAS activities, the Canadian company Dolphin Inc. was sold to Jolt Capital on October 31, 2024. Dolphin Ltd., incorporated in Israel, was also wound up in February 2025. These operations did not have a material impact on the Group's financial statements.

Accounting principles

Balances and transactions between Group companies are eliminated in consolidation.

Entities are fully consolidated if the Group:

- has power over the investee;
- is exposed to, or has rights to, variable returns from its involvement with the investee; and
- has the ability to affect those returns through its power over the investee.

In accordance with IFRS 10 – Consolidated Financial Statements, the Group must exercise judgment in determining whether control exists and assess the existence of control on an ongoing basis.

Acquisitions of controlling interests

Business combinations are accounted for using the acquisition method:

- the cost of an acquisition is measured at the fair value of the consideration transferred, including any contingent consideration arrangement at the date control is acquired. Any subsequent change in the fair value of contingent consideration is recognized in the income statement or in equity, depending on the applicable standards and the facts and circumstances analyzed;
- the difference between the consideration transferred plus non-controlling interests and the fair value of the identifiable assets acquired and liabilities assumed at the date control is acquired represents goodwill, which is recognized as an asset in the statement of financial position. Given the nature of the Group's business, fair value measurements of identifiable assets mainly concern technologies, customer bases and trademarks, with associated deferred taxes;
- costs directly attributable to the acquisition are recognized as other operating expenses for the period.

The fair value of these assets, which cannot be observed, is approximated using generally accepted methods, such as income- or cost-based methods.

For acquisitions of controlling interests involving equity investments of less than 100%, the non-controlling interest is measured:

- either at fair value, in which case goodwill is recognized for the portion relating to non-controlling interests;
- or at its share of the identifiable net assets of the acquired entity, in which case only goodwill in respect of the acquired portion is recognized.

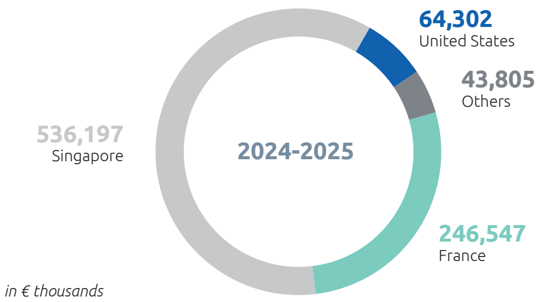
When control is acquired in stages, the previously held interest is remeasured at its acquisition-date fair value, with the resulting gain or loss recognized in operating income. Any amounts previously recognized in comprehensive income in respect of the interest are reclassified in full to the income statement.

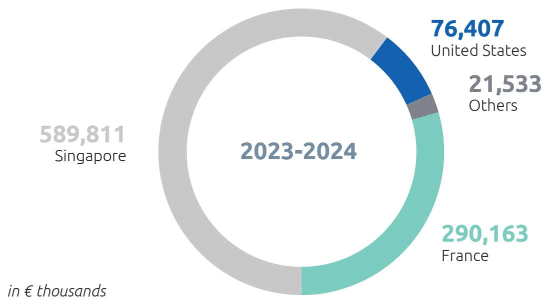
Note 5 Segment information

BREAKDOWN OF THE CONSOLIDATED INCOME STATEMENT

	Year ended March 31, 2025			Year ended March 31, 2024		
(in € thousands)	**Electronics**	**Other Business**	**Total**	**Electronics**	**Other Business**	**Total**
Revenue	**890,851**	**-**	**890,851**	**977,914**	**-**	**977,914**
Gross profit	285,710	-	285,710	332,076	-	332,076
Operating income	119,478	-	119,478	205,309	-	205,309
EBITDA	**298,117**	**(495)**	**297,622**	**332,486**	**(213)**	**332,273**

BREAKDOWN OF REVENUE BY COUNTRY





For fiscal year 2024-2025, revenue generated by Group entities based in (i) Singapore amounted to €536,197 thousand (versus €589,811 thousand in the previous year), (ii) France amounted to €246,547 thousand (versus €290,163 thousand in the previous year), and (iii) the United States amounted to €64,302 thousand (versus €76,407 thousand in the previous year). Entities based in other countries generated revenue of €43,805 thousand in fiscal year 2024-2025, compared with €21,533 thousand in the previous year.

BREAKDOWN OF THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	March 31, 2025			March 31, 2024		
(in € thousands)	**Electronics**	**Other Business**	**Total**	**Electronics**	**Other Business**	**Total**
Intangible assets	129,984	-	129,984	156,121	-	156,121
of which goodwill	*17,503*	-	*17,503*	*24,923*	-	*24,923*
Property, plant and equipment	1,003,159	-	1,003,159	912,783	-	912,783
Non-current financial assets	29,884	-	29,884	19,390	-	19,390
Other non-current assets	72,800	-	72,800	69,598	-	69,598
Non-current assets (1)	**1,235,827**	**-**	**1,235,827**	**1,157,892**	**-**	**1,157,892**
Inventories	231,199	-	231,199	208,516	-	208,516
Trade receivables	462,618	-	462,618	447,606	-	447,606
Other current assets	123,828	96	123,924	100,575	84	100,659
Current financial assets	6,945	-	6,945	6,869	-	6,869
Current assets (2)	**824,594**	**96**	**824,690**	**763,566**	**84**	**763,650**
Trade payables	(152,403)	(114)	(152,517)	(169,050)	(104)	(169,154)
Other current and non-current liabilities	(274,867)	(3,512)	(278,379)	(277,764)	(3,827)	(281,591)
Current and non-current liabilities (3)	**(427,270)**	**(3,626)**	**(430,896)**	**(446,814)**	**(3,931)**	**(450,745)**
CAPITAL EMPLOYED (1) + (2) + (3)	**1,633,151**	**(3,530)**	**1,629,621**	**1,474,644**	**(3,847)**	**1,470,797**

BREAKDOWN OF NON-CURRENT ASSETS BY COUNTRY

(in € thousands)	March 31, 2025	France	Singapore	Belgium	Other
Intangible assets	129,984	105,336	5,351	19,295	2
Property, plant and equipment	1,003,159	534,111	463,553	5,467	28
Non-current financial assets[(1)]	28,331	28,330	-	-	1
Other non-current assets	72,800	71,447	991	291	71
Deferred tax assets	59,068	59,052	-	-	16
Non-current assets	**1,293,342**	**798,276**	**469,895**	**25,053**	**118**
Financial instruments	1,553	1,514	39	-	-
TOTAL NON-CURRENT ASSETS	**1,294,894**	**799,790**	**469,934**	**25,053**	**118**

(1) Excluding financial instruments.

(in € thousands)	March 31, 2024	France	Singapore	Belgium	Other
Intangible assets	156,121	128,309	4,724	22,609	479
Property, plant and equipment	912,783	468,585	435,837	6,908	1,453
Non-current financial assets[(1)]	18,099	18,099	-	-	-
Other non-current assets	69,598	68,178	1,037	305	78
Deferred tax assets	62,428	62,428	-	-	-
Non-current assets	**1,219,029**	**745,599**	**441,598**	**29,822**	**2,010**
Financial instruments	1,291	1,291	-	-	-
TOTAL NON-CURRENT ASSETS	**1,220,320**	**746,890**	**441,598**	**29,822**	**2,010**

(1) Excluding financial instruments.

Accounting principles

Segment information is presented in accordance with IFRS 8 – Operating Segments.

The Chief Executive Officer (the chief operating decision maker) makes decisions about the resources to be allocated and assesses the performance of the Group's constituent components at the level of the operating segments, as described in note 1 *Overview of the Company and business activity*, based on the following operating segments:

- production and marketing of substrates and components for the semiconductor industry (Electronics);
- other discontinued operations of the Group (Other Business). These consist mainly of the solar energy business (operation and maintenance of photovoltaic installations).

Gross profit

Gross profit represents revenue less cost of sales. Cost of sales comprises:

- production costs: including the cost of raw materials, mainly silicon, manufacturing costs including direct labor costs, depreciation and maintenance costs on production equipment and clean room infrastructure, and the share of general and administrative expenses allocated to production;
- distribution costs;
- patent royalties (mainly paid to CEA-Leti for the use of Smart Cut™ technology).

EBITDA

See note 6 *Operational performance indicator.*

Note 6 Operational performance indicator

(in € thousands)	Year ended March 31, 2025	Year ended March 31, 2024
Operating income	**119,478**	**205,309**
Neutralization of reconciliation items		
Depreciation and amortization expense	140,145	125,602
Provision expense/(reversals), net	5,897	3,783
Provision expense/(reversals) for retirement benefit obligations, net	89	477
Asset disposals	14,527	99
Share-based payments	11,066	13,841
Other non-cash items	6,915	(16,624)
EBITDA(1)	**298,117**	**332,486**

(1) EBITDA for the Electronics business.

EBITDA

EBITDA is an operational performance indicator used by the Group to manage and assess operating income, and to implement its investment strategy.

EBITDA represents operating income before depreciation, amortization, impairment of non-current assets, non-cash items relating to share-based payments, provisions for impairment of current assets and for contingencies and expenses, and disposal gains and losses.

EBITDA is not a financial indicator defined by IFRS and may not be comparable to EBITDA as reported by other groups. It represents additional information and should not be considered as a substitute for operating income or net cash generated by operating activities.

Note 7 Notes to the consolidated statement of financial position

7.1 Intangible assets

(in € thousands)	Gross value	Accumulated amortization	Impairment	Net value
Goodwill	38,218	-	(13,295)	24,923
Capitalized development projects	122,422	(32,781)	-	89,641
Concessions, patents and other rights	5,595	(5,595)	-	-
Software	126,867	(96,198)	(244)	30,425
Other intangible assets	22,372	(11,240)	-	11,132
MARCH 31, 2024	**315,474**	**(145,814)**	**(13,539)**	**156,121**
Goodwill	30,798	-	(13,295)	17,503
Capitalized development projects	111,997	(35,427)	-	76,570
Concessions, patents and other rights	5,565	(5,565)	-	-
Software	138,367	(109,908)	(1,544)	26,915
Other intangible assets	20,472	(11,477)	-	8,996
MARCH 31, 2025	**307,199**	**(162,377)**	**(14,839)**	**129,984**

The table below analyzes changes in the net value of each intangible asset category:

(in € thousands)	Goodwill	Capitalized development projects	Software	Other intangible assets	Total
MARCH 31, 2023	**24,923**	**68,358**	**21,789**	**13,362**	**128,432**
Acquisitions	-	31,006	21,482	-	52,488
Amortization	-	(9,723)	(12,530)	(2,230)	(24,483)
Translation adjustments	-	-	23	-	23
Other changes	-	-	(339)	-	(339)
MARCH 31, 2024	**24,923**	**89,641**	**30,425**	**11,132**	**156,121**
Acquisitions	-	10,799	12,205	-	23,004
Amortization	-	(8,279)	(13,932)	(2,084)	(24,295)
Translation adjustments	-	-	(8)	-	(8)
Disposals or retirements and other changes	(7,420)	(15,591)	(1,775)	(52)	(24,838)
MARCH 31, 2025	**17,503**	**76,570**	**26,915**	**8,996**	**129,984**

Intangible assets mainly comprise capitalized development project costs. These notably concern SiC substrate development costs.

Following the disposal of Dolphin Design SAS's activities in fiscal year 2024-2025, the Group derecognized goodwill relating to the "Integrated circuit design" cash-generating unit (CGU), as well as the development costs relating to capitalized projects and certain software (see note 8.5 *Other operating income and expenses*).

At March 31, 2025, intangible assets not yet commissioned amounted to €66,554 thousand and included €10,799 thousand in capitalized development projects relating to the development of SmartSiC™ products (compared to €64,881 thousand and €27,267 thousand respectively, at March 31, 2024).

Development costs relating to capitalized projects not yet commissioned were tested for impairment at March 31, 2025. No indications of impairment were identified as a result.

During fiscal year 2024-2025, only software was put into service for €7,489 thousand, compared with €13,625 thousand during the previous fiscal year.

Accounting principles

Goodwill

After initial recognition, goodwill is measured at cost less accumulated impairment losses. For the purposes of impairment testing, goodwill is allocated to the CGU. Goodwill is not amortized but is tested for impairment at the end of each reporting period or whenever there is an indication that it may be impaired. Impairment losses recognized against goodwill cannot be reversed.

Other intangible assets

Intangible assets acquired separately by the Group are recognized at their acquisition cost, which corresponds to their acquisition-date fair value for assets acquired through business combinations. They mainly include software applications, which are accounted for at their purchase price and amortized using the straight-line method (one to five years) and project development costs (amortized over their estimated useful lives, typically between 8 and 10 years).

In accordance with IAS 38 – Intangible Assets, development costs are capitalized if the following criteria are met:

- the Group has the intention and technical ability to complete the development project;
- it is highly probable that the future economic benefits attributable to the development costs will flow to the Company, generally evidenced by current orders or contracts;
- the costs can be measured reliably;
- the Group has the capacity to use or sell the intangible asset;
- the Group has the necessary resources to complete the project.

Development costs that do not fully meet the above criteria are recognized in the income statement under "R&D costs" in the fiscal year in which they are incurred.

The Group has defined an eight-stage life cycle for R&D projects. Upon the completion of each stage (milestone), a decision is made to either continue or discontinue the project. The first five stages cover exploratory research (evaluation of technologies), while the following two phases correspond to product development, generally in conjunction with a potential customer. The final stage involves volume industrialization of the product.

Costs incurred during exploratory research phases are recognized in the income statement, and development costs are capitalized if they meet the criteria of IAS 38, otherwise they remain expensed. Costs incurred in the industrialization phase are recognized in cost of sales.

Subsidies (including research tax credits) relating to capitalized development costs are initially recorded as deferred income and then taken to profit or loss as and when the associated development costs are amortized.

Acquisition costs

Acquisition costs are included in the value of property, plant and equipment and intangible assets, as the case may be. Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use or sale (generally over six months) are included in the cost of that asset. All other borrowing costs are expensed as incurred.

7.2 Property, plant and equipment

(in € thousands)	Gross value	Accumulated depreciation	Impairment	Net value
Buildings	522,991	(231,854)	-	291,137
Equipment and tooling	1,192,921	(588,365)	(2,014)	602,542
Other property, plant and equipment	40,589	(21,485)	-	19,104
MARCH 31, 2024	**1,756,501**	**(841,704)**	**(2,014)**	**912,783**
Buildings	634,791	(250,466)	-	384,324
Equipment and tooling	1,274,786	(677,270)	(1,759)	595,757
Other property, plant and equipment	46,354	(23,276)	-	23,078
MARCH 31, 2025	**1,955,931**	**(951,012)**	**(1,759)**	**1,003,159**

The following table presents changes in the net value of each property, plant and equipment category:

(in € thousands)	Buildings	Equipment and tooling	Other	Total
MARCH 31, 2023	**183,487**	**506,160**	**15,728**	**705,375**
Acquisitions	64,486	132,381	5,741	202,608
Right-of-use assets	60,738	50,789	864	112,391
Depreciation and impairment	(18,111)	(79,521)	(3,487)	(101,119)
Translation adjustments	537	1,843	19	2,399
Disposals or retirements and other changes	-	(9,109)	238	(8,871)
MARCH 31, 2024	**291,137**	**602,542**	**19,104**	**912,783**
Acquisitions	83,111	52,883	8,326	144,319
Right-of-use assets	33,457	31,121	362	64,940
Depreciation and impairment	(21,455)	(90,289)	(4,105)	(115,849)
Translation adjustments	(572)	219	(45)	(398)
Disposals or retirements and other changes	(1,354)	(719)	(563)	(2,636)
MARCH 31, 2025	**384,324**	**595,757**	**23,078**	**1,003,159**

Property, plant and equipment mainly comprise industrial buildings at the Group's operating sites: Bernin in France, Pasir Ris in Singapore and Hasselt in Belgium, as well as production equipment, in particular that installed in clean rooms.

Commissioning of the second phase of the Bernin 4 plant, worth €32 million, was finalized in fiscal year 2024-2025. This production facility is financed by a lease, for which the right-of-use asset stood at €90 million at March 31, 2025 (see note 7.13 *Financial debt*). The Group also continued the construction of its Singapore plant extension, which will primarily be used to produce SOI (Silicon-on-Insulator) substrates.

At March 31, 2025, property, plant and equipment not yet commissioned amounted to €293,148 thousand and primarily comprised €178,179 thousand in equipment and tooling, and industrial buildings in progress (the extension of the Singapore fab and infrastructure development at the Bernin 4 fab). At March 31, 2024, property, plant and equipment not yet commissioned amounted to €237,051 thousand, including €170,641 thousand worth of equipment and tooling.

During fiscal year 2024-2025, €115,645 thousand worth of property, plant and equipment were commissioned, the main items including €73,910 thousand of equipment and tooling, and €37,879 thousand of fixtures and fittings for clean rooms and logistics facilities (versus respectively €137,678 thousand, €92,495 thousand, and €41,089 thousand in the previous fiscal year).

In the ordinary course of its business, the Group regularly enters into lease agreements as lessee. The related right-of-use assets are classified according to the following asset categories: buildings, equipment and tooling, and other non-current assets.

(in € thousands)	Gross value	Accumulated depreciation	Net value
Buildings	109,139	(14,332)	94,807
Equipment and tooling	119,451	(30,528)	88,923
Other property, plant and equipment	2,428	(1,617)	811
RIGHT-OF-USE ASSETS – MARCH 31, 2024	**231,018**	**(46,477)**	**184,541**
Buildings	138,459	(18,459)	120,000
Equipment and tooling	149,538	(41,907)	107,631
Other property, plant and equipment	1,644	(921)	723
RIGHT-OF-USE ASSETS – MARCH 31, 2025	**289,640**	**(61,287)**	**228,353**

(in € thousands)	Buildings	Equipment and tooling	Other non-current assets	Total
RIGHT-OF-USE ASSETS – MARCH 31, 2024	**94,807**	**88,923**	**811**	**184,541**
Increases	33,457	31,121	362	64,940
Translation adjustments	(61)	-	(1)	(62)
Depreciation expense	(7,046)	(12,088)	(421)	(19,555)
Other changes	(1,157)	(325)	(29)	(1,511)
RIGHT-OF-USE ASSETS – MARCH 31, 2025	**120,000**	**107,631**	**723**	**228,353**

Accounting principles

Property, plant and equipment

Property, plant and equipment is measured at acquisition cost less accumulated depreciation and any impairment losses. Subsequent expenditure is included in the carrying amount of the asset or, where applicable, recognized as a separate asset when it is probable that the future economic benefits associated with the asset will flow to the Group and the cost of the asset can be measured reliably. The carrying amount of replaced components is derecognized. All repair and maintenance costs are recognized in the income statement.

Depreciation is calculated on a straight-line basis over the following estimated useful lives:

Buildings and fittings	15 to 30 years
Equipment	8 years
Other fixtures and fittings and office furniture	5 to 10 years
Vehicles	5 years
IT and office equipment	3 to 7 years

Residual value may be recognized where appropriate. The assets' residual value, useful life and depreciation method are reviewed at the end of each annual reporting period and amended on a prospective basis where applicable.

Leases

IFRS 16 – Leases defines a lease as an agreement that gives the lessee the right to control the use of an identified asset. Recognition of all leases on the statement of financial position results in (i) an asset representing the right to use the leased asset (right-of-use asset), offset by (ii) a liability representing the obligation to make lease payments (lease liability). On the income statement, depreciation charged against right-of-use assets is presented separately from the interest expense on the lease liability.

The value of the asset (corresponding to the right to use the underlying asset) and the lease liability (corresponding to the obligation to make lease payments) are initially measured at the present value of future lease payments, as well as estimated payments at the end of the contract. The lease term is defined contract by contract and corresponds to the non-cancellable period of the commitment, taking into account any optional periods where it is reasonably certain that they will be exercised.

Lease payments are apportioned between payments of the interest and of the principal of the lease liability. Right-of-use assets are depreciated over the term of the lease, plus any optional periods where it is reasonably certain that they will be exercised.

The Group applies the exemptions provided for by IFRS 16 for leases with a lease term of 12 months or less and for leases whose underlying asset is of low value when new (less than US$5,000). These rents are recognized directly as expenses. When signing an agreement, the Group determines whether this constitutes or contains a lease. Any agreement which constitutes or contains a lease grants the right to control the use of the asset identified for a period of time, in exchange for consideration. To determine whether an agreement grants the right to control the use of an identified asset, the Group applies the definition of a lease provided by IFRS 16.

7.3 Value of non-current assets

Goodwill

In fiscal year 2024-2025, the Group sold the Dolphin Design SAS activities, part of the "Integrated circuit design" CGU, resulting in the derecognition of the related goodwill. Consequently, the only CGU identified by the Group at March 31, 2025 is the "Electronics" CGU.

The Group has drawn up a new five-year business plan for this CGU, which was approved by the Board of Directors on March 26, 2025. Operational assumptions reflect the best estimate of the market outlook and anticipated developments.

The assumptions used for the March 31, 2025 impairment test are as follows:

	March 31, 2025	March 31, 2024	
	Electronics	Electronics	Integrated circuit design
Long-term growth rate	1.5%	1.5%	1.5%
Discount rate	11.4%	10.7%	12.0%

The impairment test carried out on the "Electronics" CGU did not show any impairment loss at March 31, 2025.

Tests of sensitivity to the main financial assumptions applied (long-term growth rate and discount rate) did not have any impact on the test results.

The "Electronics" CGU covers the three end-markets where the Group sells substrates: Mobile Communications, Automotive & Industrial and Edge & Cloud AI. The Group's business and investment decisions are managed at the level of the "Electronics" CGU.

Accounting principles

IAS 36 – Impairment of Assets defines the procedures that a company must apply to ensure that the carrying amount of its assets does not exceed their recoverable amount, which is the amount that is expected to be recovered from their use or sale. Besides goodwill and indefinite-lived intangible assets that are systematically tested for impairment each year, the recoverable amount of an asset is estimated whenever there is an indication that its value may be impaired.

Cash-generating units (CGUs)

A cash-generating unit is the smallest group of identifiable assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Impairment indicators

The Group regularly compares actual results to forecast results for all of its businesses in order to identify any impairment.

Determining the recoverable amount

When circumstances or events indicate that a non-current asset may be impaired, the Group reviews the recoverable amount of the asset.

Goodwill, other indefinite-lived intangible assets and development costs relating to capitalized projects (where the underlying asset has not yet been commissioned) are tested for impairment at least once a year.

The recoverable amount is the higher of its fair value less costs to sell and its value in use. It is estimated separately for each asset. Where this is not possible, assets are pooled into groups of CGUs for which the recoverable amount is then calculated.

Fair value less costs to sell is the amount that could be obtained from the sale of an asset in an arm's length transaction between knowledgeable willing parties, less costs to sell.

Value in use is the present value of the future cash flows expected to be derived from the continuous use of an asset. Value in use is determined using cash flows estimated using business plans or budgets typically drawn up over a five-year period, taking into account the specific risks inherent to the technological nature of the Group's business activity.

Impairment

An impairment loss is recognized as soon as the carrying amount of an asset or the CGU to which it belongs exceeds its recoverable amount. Impairment losses are expensed under "Other operating expenses".

Impairment losses recognized in prior periods for an asset other than goodwill may be reversed if, and only if, there is an indication that the previously recognized loss in value has ceased to exist or has reduced, and if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. However, the reversal of an impairment loss must not result in the carrying amount of the asset exceeding the carrying amount that would have been determined had no impairment been recognized for the asset in prior periods.

7.4 Non-current financial assets

Non-current financial assets break down as follows:

(in € thousands)	March 31, 2025	March 31, 2024
Equity investments	15,209	17,977
Asset disposals	13,000	-
Derivatives	1,553	1,291
Deposits and guarantees	111	111
Loans granted	11	11
NON-CURRENT FINANCIAL ASSETS	**29,884**	**19,390**

Derivatives recognized in assets relate to the positive fair value of foreign exchange hedges (forward dollar sales), and to the positive fair value of interest rate hedging instruments (caps) hedging future interest payments on floating-rate borrowings.

Details of equity investments at fair value through profit or loss over which the Group has neither sole nor joint control, nor significant influence, are set out below:

(in € thousands)	March 31, 2025	% held	March 31, 2024	% held
Technocom	6,009	8.0%	5,698	9.4%
Shanghai Simgui Technology Co. Ltd.	4,441	2.7%	4,441	2.7%
Supernova Ambition Industrie	2,785	2.5%	2,086	2.5%
Finwave	1,974	6.6%	1,974	13.4%
Greenwaves Technologies	-	20.3%	3,773	20.3%
Other	-	-	5	-
EQUITY INVESTMENTS	**15,209**	**-**	**17,977**	**-**

The following table presents changes in equity investments:

(in € thousands)	March 31, 2025	March 31, 2024
EQUITY INVESTMENTS AT BEGINNING OF THE PERIOD	**17,977**	**20,281**
Changes in fair value	(3,335)	(3,586)
Acquisitions	572	1,282
Other	(5)	-
EQUITY INVESTMENTS AT END OF THE PERIOD	**15,209**	**17,977**

At March 31, 2025, the impairment loss from equity investments resulted from the total writedown of the Group's investment in Greenwaves Technologies, after the company was placed in liquidation.

Accounting principles

In accordance with IFRS 9 – Financial Instruments, financial assets are classified into three categories on the basis of type and holding intention:

- assets measured at amortized cost;
- assets measured at fair value through profit or loss;
- assets measured at fair value through other comprehensive income.

IFRS 9 stipulates that financial assets are generally classified based on the business model for holding the asset and the characteristics of its contractual cash flows.

Financial assets	Classification according to IFRS 9
Non-consolidated investments	Fair value through profit or loss
Derivatives	Fair value – hedging instrument
Deposits and guarantees	Amortized cost
Other	Amortized cost
Cash and cash equivalents	Fair value through profit or loss

A financial asset is measured at amortized cost if it meets both of the following criteria and if it is not designated at fair value through profit or loss:

- the asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows;
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are measured at amortized cost according to the effective interest rate. The amortized cost is net of impairment. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Gains and losses resulting from derecognition are recorded in profit or loss.

A financial instrument is measured at fair value through other comprehensive income if it meets both of the following criteria and if it is not designated at fair value through profit or loss:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets;
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are measured later at fair value. Interest income calculated by applying the effective interest rate method, foreign exchange gains or losses and impairment are recognized in profit or loss. The other gains and losses are recognized in other comprehensive income. At derecognition, the gains and losses cumulated in other comprehensive income are reclassified to profit or loss.

The term "principal" refers to the fair value of the financial asset when it was initially recognized. "Interest" refers to the consideration for the time value of money, the credit risk associated with the principal amount outstanding for a given period, and the other risks and expenses related to a base loan and a margin.

All financial assets that are not classified at amortized cost or at fair value through other comprehensive income are measured at fair value through profit or loss. Net gains and losses, including interest or dividends collected, are recognized in profit or loss.

All standard purchases and sales of financial assets are recognized at the settlement date.

7.5 Other non-current assets

(in € thousands)	March 31, 2025	March 31, 2024
Prepayments on orders of operating items	55,776	49,353
Prepayments on orders of non-current assets	1,722	1,564
Tax receivables	13,857	17,222
Deposits and guarantees	1,445	1,459
OTHER NON-CURRENT ASSETS	**72,800**	**69,598**

Prepayments on orders of operating items, correspond mainly to amounts paid to raw materials suppliers under multi-year procurement contracts.

At March 31, 2025, tax receivables correspond to research tax credits for €13,058 thousand and collaborative research tax credits for €799 thousand (versus €16,428 thousand and €794 thousand respectively at March 31, 2024).

The total value of research tax credits and collaborative research tax credits receivable (current and non-current portions) amounted to €38,870 thousand at March 31, 2025 (versus €37,972 thousand at March 31, 2024).

7.6 Inventories

(in € thousands)	March 31, 2025	March 31, 2024
Raw materials	183,640	175,896
Work-in-progress	29,509	20,543
Finished products and goods	52,427	40,986
Gross value	**265,576**	**237,425**
Impairment	(34,378)	(28,909)
INVENTORIES	**231,199**	**208,516**

Accounting principles

Inventories

In accordance with IAS 2, inventories of raw materials are measured at purchase cost and inventories of consumables at their weighted average price. Impairment is booked for obsolete or surplus items.

Finished products

Finished goods are carried at production cost except for those whose cost exceeds their selling price during the start-up phase of production and obsolete or surplus items. Impairment is recognized to write down the carrying amount of finished goods to their realizable value less proportionate selling expenses.

Work-in-progress

Work-in-progress is measured using the same principles, in accordance with the percentage of completion of production.

7.7 Trade receivables

(in € thousands)	March 31, 2025	March 31, 2024
Gross value	463,104	449,874
Impairment	(486)	(2,268)
TRADE RECEIVABLES	**462,618**	**447,606**

In the ordinary course of its business, the Group may enter into agreements for which invoicing does not occur when control of the goods or services delivered is transferred (when revenue is recognized), but when the products are consumed by customers, or at the latest at the end of a contractually agreed maximum term. See note 8.1 *Revenue* for a more detailed explanation of revenue recognition.

The Group holds trade receivables for the purpose of collecting contractual cash flows. The Group is not party to, and does not expect to be party to, any material agreements where the period between the transfer of the promised goods or services to the customer and payment for those goods or services exceeds one year. Consequently, the Group does not adjust any of the components of the transaction price for the time value of receivables, and no material transactions with customers include financing components.

At March 31, 2025, the aged analysis of trade receivables is as follows:

(in € thousands)	Total trade receivables	Not yet due	Less than 30 days past due	30-60 days past due	60-90 days past due	More than 90 days past due
Gross value	449,874	427,764	16,330	2,405	199	3,176
Impairment	(2,268)	-	-	-	-	(2,268)
MARCH 31, 2024	**447,606**	**427,764**	**16,330**	**2,405**	**199**	**908**
Gross value	463,104	430,550	16,068	8,195	5,272	3,019
Impairment	(486)	-	-	-	-	(486)
MARCH 31, 2025	**462,618**	**430,550**	**16,068**	**8,195**	**5,272**	**2,533**

Accounting principles

Trade receivables

Trade receivables, determined in accordance with IFRS 15, mainly correspond to wafer sales and are initially measured at the transaction price. After initial recognition, they are carried at amortized cost using the effective interest rate method.

Trade receivables in foreign currencies are remeasured at the closing rate.

Impairment

In order to meet the requirements of IFRS 9, an impairment loss is recorded if there is an objective indication based on a case-by-case analysis that the Group might not be able to recover part or all of its receivables.

7.8 Other current assets

(in € thousands)	March 31, 2025	March 31, 2024
Tax and social security receivables	56,394	46,884
of which research tax credits (CIR and CICo)	*25,013*	*20,750*
of which VAT and similar	*22,438*	*25,133*
of which income tax	*8,825*	*891*
Subsidies	43,557	24,706
Prepayments on orders of current assets	17,697	22,872
Prepaid expenses	5,714	5,534
Other	563	663
OTHER CURRENT ASSETS	**123,924**	**100,659**

"Prepayments on orders of current assets" corresponds to amounts prepaid to raw materials suppliers under multi-year procurement contracts.

(in € thousands)	March 31, 2025	March 31, 2024
OPERATING SUBSIDIES AT BEGINNING OF PERIOD	**24,706**	**17,344**
Received during the period	(39,366)	(36,508)
Recognized in the income statement	58,072	41,109
Other reclassifications	148	2,748
Translation adjustments	(3)	12
OPERATING SUBSIDIES AT END OF PERIOD	**43,557**	**24,706**

At March 31, 2025, as in the previous year, subsidies mainly relate to the "IPCEI ME/CT" subsidy program and cover R&D costs.

Subsidies are recognized in the income statement in line with the eligible expenditure.

Accounting principles

See note 8.3 *R&D costs.*

7.9 Current financial assets

(in € thousands)	March 31, 2025	March 31, 2024
Derivatives	5,130	1,014
Accrued interest	850	1,332
Marketable securities	799	4,036
Other	169	483
Gross value	**6,949**	**6,865**
Impairment	-	-
CURRENT FINANCIAL ASSETS	**6,949**	**6,865**

In fiscal year 2023-2024, the Group set up a liquidity agreement with BNP Paribas Exane, under which it holds €799 thousand in marketable securities.

Derivatives recognized in assets relate to the positive fair value of foreign exchange hedges (mainly forward dollar sales), and to interest rate hedging instruments (caps only) hedging future interest payments on floating-rate borrowings.

Accounting principles

See note 7.4 *Non-current financial assets.*

7.10 Cash and cash equivalents

(in € thousands)	March 31, 2025	March 31, 2024
Cash	417,356	708,215
Cash equivalents	270,314	4
CASH AND CASH EQUIVALENTS	**687,670**	**708,219**

Cash at bank is principally denominated in euros (72% of the total) and US dollars (26% of the total).

Accounting principles

Cash and cash equivalents

Cash and cash equivalents primarily consist of interest-bearing accounts and marketable securities readily convertible into cash that are not exposed to a significant interest rate risk and on which the capital is guaranteed.

Investments with a maturity of more than three months with no early exit options, along with investments in money-market marketable securities which do not meet the criteria for recognition as cash equivalents under IAS 7, are classified within other financial assets.

7.11 Equity

Changes in share capital

At March 31, 2025, share capital comprised 35,726,462 ordinary shares with a par value of €2.00 each (35,712,302 shares at March 31, 2024).

During fiscal year 2024-2025, the Company issued 14,160 ordinary shares as part of the Onyx 2024 free performance share allocation plans approved by the Board of Directors on November 18, 2020 (capital increase of €28 thousand by deduction from the share premium).

Accounting principles

Equity instruments and compound instruments

Classification in equity depends on a specific analysis of the characteristics of each instrument issued.

Trading costs on equity instruments

External costs directly attributable to capital transactions or equity instruments are recognized net of tax as a deduction from equity. Other costs are expensed as incurred.

Comprehensive income

The main components of comprehensive income are actuarial gains or losses on defined benefit plans, changes in the fair value of cash flow hedges and changes in translation adjustments arising from subsidiaries whose financial statements are denominated in currencies other than the euro.

Other comprehensive income is broken down by distinguishing between components that may and may not be subsequently reclassified to the income statement.

Treasury shares

	March 31, 2025	March 31, 2024
Number of treasury shares	76,683	34,122
of which held under the liquidity agreement	*72,736*	*30,175*
Gross value (in € thousands)	7,795	4,477

In fiscal year 2022-2023, the Company signed a liquidity agreement with BNP Paribas Exane, under which BNP Paribas Exane is providing liquidity for Soitec ordinary shares traded on Euronext. €8 million has been allocated to the implementation of the agreement. Under the liquidity agreement with BNP Paribas Exane, at March 31, 2025, Soitec SA had purchased 448,949 treasury shares for a total amount of €38.6 million, and sold 406,388 treasury shares for a total amount of €35.3 million, generating a loss of €2.7 million recognized directly within equity.

Accounting principles

Purchases of treasury shares

Purchases of treasury shares are recorded as a deduction from equity based on their acquisition cost. Any gains or losses upon disposal or use are recognized in other reserves. When treasury shares are used as payment for an acquisition, the value used for accounting purposes corresponds to their market price at the transaction date.

Other reserves

Actuarial gains and losses on defined benefit plans are recorded in other comprehensive income against the provision for retirement benefit obligations.

(in € thousands)	Actuarial gains/ (losses) on retirement benefit obligations	Change in fair value of foreign exchange hedges	Deferred taxes	Gains/(losses) on disposals of treasury shares	Other changes	Translation adjustments	Total other reserves
MARCH 31, 2023	**(5,997)**	**1,067**	**1,404**	**1,001**	**(15,766)**	**30,103**	**11,812**
Changes during the period	780	342	(601)	-	7	2,413	2,940
MARCH 31, 2024	**(5,217)**	**1,409**	**803**	**1,001**	**(15,759)**	**32,516**	**14,752**
Changes during the period	(1,203)	2,974	(654)	-	15	(560)	572
MARCH 31, 2025	**(6,420)**	**4,383**	**149**	**1,001**	**(15,744)**	**31,956**	**15,325**

The translation reserve includes all foreign exchange differences arising from the translation of the financial statements of foreign operations, as well as the foreign exchange differences arising from the translation of monetary items forming part of a net investment in a foreign operation.

Since April 1, 2022, the investments made in Soitec Microelectronics Singapore Pte Ltd. by means of current account advances were classified as a net investment in a foreign operation. The foreign exchange gains and losses arising on this monetary item are presented in other comprehensive income.

Accounting principles

The Group's presentation currency is the euro. The Company's functional currency is the euro and the functional currency of each subsidiary is specified above in note 4 *Consolidation principles.*

Exchange differences resulting from the application of these different rates are recognized in other comprehensive income and accumulated in reserves under "Foreign exchange gains/(losses) on translation of foreign operations".

The financial statements of Group entities with functional currencies other than the euro are translated into euros as follows:

- assets and liabilities are translated at the closing rate at March 31, 2025;
- income statement items of each foreign operation are translated at the average exchange rate for the period or fiscal year, which is deemed to represent the rate applicable on the effective transaction date.

Monetary items forming part of a net investment in a foreign operation include debt, loans and receivables denominated in foreign currencies that relate to a foreign business and for which settlement is neither planned nor probable in the foreseeable future. Exchange differences relating to these items are recognized in other comprehensive income, under "Foreign exchange gains/(losses) on translation of foreign operations".

Dividends

The Board of Directors will ask the Annual General Meeting of July 22, 2025 to appropriate the net profit for the year to reserves and retained earnings, and not to pay a dividend.

7.12 Share-based payment

Impact of share-based payments on the consolidated income statement

The Agate free ordinary share plans cover all Group employees. These plans generated an expense of €5,064 thousand (including social security contributions) in the income statement for the year ended March 31, 2025, compared with an expense of €5,187 thousand for the year ended March 31, 2024.

Onyx free ordinary share plans are reserved for certain employees. These plans generated an expense of €6,212 thousand (including social security contributions) in the income statement for the year ended March 31, 2025 (including plans which expired during the year), compared with an expense of €8,471 thousand for the year ended March 31, 2024.

Vesting of the free shares allocated to employees is subject to a criterion of continued employment and to the achievement of Company performance criteria as assessed over a specific period.

Presence condition

A three-year vesting period applies to all plans, in accordance with the terms and conditions set out in those plans. The vesting dates for each plan are shown in the summary tables below.

Performance conditions

In addition to the presence condition, the number of ordinary performance shares that will vest under the different plans will be determined by the Board of Directors based on the rate of achievement of the performance criteria set out in those plans and detailed below.

Only the Agate 2025 ESU plan provides for the partial allocation of free shares with performance conditions and without performance conditions.

Agate 2025 ESU with performance conditions, Agate 2025 Foreign Entities, Agate 2025 Frec|n|sys and NOVASiC, Onyx 2025, Onyx 2025 *bis* and Onyx 2025 B

The number of ordinary performance shares that will vest at the end of each of the vesting periods concerned will be determined by the Board of Directors based on the rate of achievement of the following objectives, as set out in said plans:

- 30% of the total number of shares allocated is subject to a consolidated revenue target to be achieved for each of fiscal years 2022-2023, 2023-2024 and 2024-2025;
- 30% of the total number of shares allocated is subject to a consolidated EBITDA margin target to be achieved for each of fiscal years 2022-2023, 2023-2024 and 2024-2025; and
- 20% of the total number of shares allocated is subject to a Total Shareholder Return (TSR) target tracking the performance of the Company's shares in comparison to the Euro Stoxx 600 Technology index between the grant date of each plan and the publication date of the Group's consolidated financial statements for fiscal year 2024-2025;
- 20% of the total number of shares allocated is subject to a sustainable development performance target to be achieved over the three years of the plans, as follows:
  - **a)** 7% of the total number of shares allocated is subject to an ESG Scope 3 carbon footprint target,
  - **b)** 6% of the total number of shares allocated is subject to an ESG water stress target,
  - **c)** 3.5% of the total number of shares allocated is subject to an ESG D&I target consisting of the ratio of women hired over the three years covered by the plan, and
  - **d)** 3.5% of the total number of shares allocated is subject to an ESG D&I target consisting of the proportion of women in the Group's senior management.

Agate 2025 Dolphin France, Agate 2025 Dolphin Foreign Entities, Onyx 2025 Dolphin Design and Onyx 2025 Dolphin Design *bis*

The number of ordinary performance shares that will vest at the end of the vesting periods concerned will be determined by the Company's Board of Directors based on the rate of achievement of the following objectives, as set out in said plans:

- 35% of the total number of shares allocated is subject to a revenue target to be met by Dolphin Design and its subsidiaries for each of fiscal years 2022-2023, 2023-2024 and 2024-2025;
- 35% of the total number of shares allocated is subject to an EBITDA margin target to be achieved by Dolphin Design and its subsidiaries for each of fiscal years 2022-2023, 2023-2024 and 2024-2025; and
- 30% of the total number of shares allocated is subject to sustainable development and technological performance targets to be achieved over the three years of the plans, as follows:
  - **a)** 15% according to the proportion of women in the executive management teams of Dolphin Design SAS and its subsidiaries, and
  - **b)** 15% according to an energy and technological performance criterion, composed of two sub-criteria: 7.5% – "Power Management" performance factor index and 7.5% – "Performance Neural Processor".

Agate 2026 ESU, Agate 2026 Foreign Entities, Agate 2026 Dolphin Design France, Agate 2026 Dolphin Design Foreign Entities, Agate 2026 NOVASiC, Onyx 2026 and Onyx 2026 *bis*

The number of ordinary performance shares that will vest at the end of each of the vesting periods concerned will be determined by the Board of Directors based on the rate of achievement of the following objectives, as set out in said plans:

- 30% of the total number of shares allocated is subject to a cumulative revenue target over fiscal years 2023-2024, 2024-2025 and 2025-2026;
- 30% of the total number of shares allocated is subject to a cumulative EBITDA margin target on cumulative revenue over fiscal years 2023-2024, 2024-2025 and 2025-2026;
- 20% of the total number of shares allocated is subject to a performance condition based on the Total Shareholder Return (TSR) tracking the performance of the Company's ordinary share in comparison to the Euro Stoxx 600 Technology index between the grant date and the publication date of the Group's consolidated financial statement for fiscal year 2025-2026; and
- 20% of the total number of shares allocated is subject to a performance condition based on three sustainable development targets, i.e.:
  - **a)** 7% of the total number of shares allocated is subject to an ESG change in Scopes 1 and 2 carbon footprint target,
  - **b)** 7% of the total number of shares allocated is subject to an ESG reduction in water consumption (l/sq.cm.) target, and
  - **c)** 6% of the total number of shares allocated is subject to a target consisting of the proportion of women in the Group's senior management).

Agate 2027 ESU, Agate 2027 Foreign Entities, Agate 2027 Dolphin Design France, Agate 2027 NOVASiC, Onyx 2027 and Onyx 2027 *bis*

The number of ordinary performance shares that will vest at the end of each of the vesting periods concerned will be determined by the Board of Directors based on the rate of achievement of the following objectives, as set out in said plans:

- 30% of the total number of shares allocated is subject to a cumulative revenue target over fiscal years 2024-2025, 2025-2026 and 2026-2027;
- 15% of the total number of shares allocated is subject to a cumulative EBITDA margin target on cumulative revenue over fiscal years 2024-2025, 2025-2026 and 2026-2027;
- 10% of the total number of shares allocated is subject to a cumulative EBIT margin target on cumulative revenue over fiscal years 2024-2025, 2025-2026 and 2026-2027; and
- 25% of the total number of shares allocated is subject to a performance condition based on five sustainable development targets, i.e.:
  - **a)** 5% of the total number of shares allocated is subject to an ESG change in Scopes 1 and 2 carbon footprint target,
  - **b)** 5% of the total number of shares allocated is subject to an ESG reduction in water consumption (l/sq.cm) target,
  - **c)** 5% of the total number of shares allocated is subject to a target consisting of the proportion of women in the Group's senior management),
  - **d)** 5% of the total number of shares allocated is subject to a target consisting of the proportion of women in the Group's workforce,
  - **e)** 5% of the total number of shares allocated is subject to an objective relating to the implementation of learning modules on the Code of Conduct and cybersecurity; and
- 20% of the total number of shares allocated is subject to a performance condition based on the Total Shareholder Return (TSR) tracking the performance of the Company's ordinary share in comparison to the Euro Stoxx 600 Technology index between the grant date and the publication date of the Group's consolidated financial statement for fiscal year 2026-2027.

Vesting of ordinary free performance shares in fiscal 2024-2025 and until the publication date of this Universal Registration Document

Onyx 2024 and Onyx 2024 *bis*

In accordance with the decisions of the Chief Executive Officer dated August 2, 2024, September 19, 2024 and April 1, 2025, pursuant to the authorization granted by the Board of Directors on July 23, 2024 and March 26, 2025, the Chief Executive Officer placed on record that the performance conditions for the Onyx 2024 and Onyx 2024 *bis* plans had been 28.3% achieved. The ordinary shares allocated under the plans vested to the beneficiaries of the Group at the end of the vesting period. The plans are now terminated, and 14,739 shares have been delivered to the beneficiaries. These plans generated an expense of €206 thousand over the fiscal year (including social security contributions).

Dolphin 2024

In accordance with the decision of the Chief Executive Officer dated August 2, 2024, pursuant to the authorization granted by the Board of Directors on July 23, 2024, the Chief Executive Officer placed on record that the performance conditions of the Dolphin 2024 plan had not been met and that, consequently, no performance shares under the said plan would be allocated to beneficiaries.

SUMMARY TABLE OF THE VESTING OF PERFORMANCE SHARES UNDER THE DOLPHIN 2024, ONYX 2024 AND ONYX 2024 *BIS* PLANS

Date of Annual General Meeting	**07/26/2019**	**07/28/2021**	**07/28/2021**
Plan	Dolphin 2024	Onyx 2024	Onyx 2024 *bis*
Date of Board of Directors' meeting	November 18, 2020	July 28, 2021	March 31, 2022
Number of shares allocated by the Board of Directors	9,500	54,614	2,596
Number of initial beneficiaries	10	88	3
Share price at grant date *(€)*	161.5	206.8	206.8
Fair value per share *(€)*	161.5	137.1	137.1
Performance conditions	Yes	Yes	Yes
Vesting period	From November 18, 2020 to August 1, 2024	From August 2, 2021 to August 1, 2024	From March 31, 2022 to March 31, 2025
Number of shares vested	0	14,160	579

SUMMARY TABLE OF FREE ORDINARY SHARE ALLOCATIONS

Date of Annual General Meeting	**07/28/2021**	**07/28/2021**	**07/28/2021**	**07/28/2021**	**07/28/2021**	**07/28/2021**	**07/28/2021**	**07/23/2024**	**07/23/2024**	**07/23/2024**
Plan	**Agate 2025**	**Onyx 2025**	**Onyx 2025 *bis***	**Onyx 2025 B**	**Agate 2026**	**Onyx 2026**	**Onyx 2026 *bis***	**Agate 2027**	**Onyx 2027**	**Onyx 2027 *bis***
Date of Board of Directors' meeting	July 26, 2022	July 26, 2022	September 28, 2022	March 29, 2023	July 25, 2023	July 25, 2023	March 27, 2024	July 23, 2024	July 23, 2024	March 26, 2025
Number of shares allocated by the Board of Directors	**86,551**	**90,416**	**8,206**	**5,428**	**84,927**	**86,745**	**5,429**	**141,673**	**139,073**	**1,842**
End of vesting period	August 1, 2025	August 1, 2025	August 1, 2025	August 1, 2025	August 1, 2026	August 1, 2026	August 1, 2026	August 1, 2027	August 1, 2027	August 1, 2027
Number of initial beneficiaries	1,968	157	29	4	2,068	153	3	2,171	174	3
Share price at grant date *(€)*	137.6	137.6	137.6	137.6	163.7	163.7	163.7	114.4	114.4	114.4
Fair value per share *(€)*	120.2	120.2	120.2	120.2	143.0	143.0	143.0	100.0	100.0	100.0
Number of shares at March 31, 2025[(1)]	**65,764**	**75,492**	**3,712**	**5,428**	**71,921**	**77,165**	**5,429**	**130,082**	**132,158**	**1,842**

(1) Number of shares allocated to beneficiaries whose presence condition had been fulfilled at March 31, 2025, before determining whether performance conditions had been met.

Accounting principles

Equity instruments

In accordance with IFRS 2 – Share-based Payment, equity-settled transactions are measured at the allocation date. The fair value of these instruments, determined by an independent expert, is calculated using a model that reflects the instrument's characteristics. This valuation model accounts for the exercise price and life of the option, the price of the underlying shares, the expected volatility of the share price and the risk-free interest rate over the life of the option. The value of these options is recognized on a straight-line basis in personnel costs between the allocation date and the vesting date, with a corresponding adjustment to equity, since the options relate to equity-settled plans.

Free shares

For free share allocations, fair value is also determined according to the characteristics of the plan, market data at the allocation date and an assumption of the employee's continued presence on the payroll at the end of the vesting period. The expense is recognized over the vesting period, depending on the extent to which the conditions are achieved.

7.13 Financial debt

Financial debt breaks down as follows:

(in € thousands)	Effective interest rate *(in %)*	Currency	Maturity[1]	March 31, 2025	March 31, 2024
NON-CURRENT					
Loans					
Bonds: OCEANE 2025 convertible bonds		EUR	2025	-	312,879
France bank loans	0.45%-0.85%	EUR	2026	42	282
Singapore bank loans	5.24%-6.74%	EUR	2026-2030	66,595	63,218
Caisse des Dépôts group bank loan	1.27%-4.28%	EUR	2032	117,061	135,121
Lease liabilities					
Equipment lease liabilities	0.10%-3.88%	EUR	2026-2032	78,713	68,010
Real estate lease liabilities	0.69%-5.18%	EUR	2026-2047	101,584	75,944
Real estate lease liabilities	1.87%-3.87%	Other currencies	2026-2026	-	1,064
Other lease liabilities	0.67%-6.73%	EUR	2026-2030	312	346
Other lease liabilities	2.88%	Other currencies	2026-2029	117	-
Other borrowings and debt					
Repayable advances	0.00%-2.60%	EUR	2026-2029	4,462	3,882
Derivatives	-	EUR	2030-2031	162	48
Credit lines	4.46%-4.49%	EUR	2027-2028	6,307	8,280
NON-CURRENT FINANCIAL DEBT				**375,355**	**669,074**
CURRENT					
Loans					
Bonds: OCEANE 2025 convertible bonds		EUR	2025	320,906	-
Caisse des Dépôts group bank loan	1.27%-4.28%	EUR	2032	18,316	13,986
Singapore bank loans	5.24%-6.74%	EUR	2025-2030	36,399	34,735
France bank loans		EUR	2025-2026	41	100
Lease liabilities					
Equipment lease liabilities	0.10%-3.88%	EUR	2025-2032	18,567	16,790
Real estate lease liabilities	0.69%-5.18%	EUR	2025-2047	6,711	4,369
Real estate lease liabilities	1.87%-3.87%	Other currencies	2025-2026	30	235
Other lease liabilities	0.67%-6.73%	EUR	2025-2030	284	316
Other lease liabilities	2.88%	Other currencies	2025-2029	21	22
Other borrowings and debt					
Repayable advances	0.00%-2.60%	EUR	2026	913	1,195
Derivatives	-	EUR	2025	1,145	2,593
Credit lines	5.89%-6.28%	EUR	2026	2,765	1,966
Other financial liabilities		EUR	2025	128	1,437
CURRENT FINANCIAL DEBT				**406,226**	**77,746**
FINANCIAL DEBT				**781,581**	**746,820**

(1) The maturities indicated correspond to the financing conditions.

OCEANE 2025 convertible bonds

On October 1, 2020, the Company issued bonds convertible into and/or exchangeable for new and/or existing shares (OCEANE convertible bonds) maturing on October 1, 2025, for an amount of €325 million.

After initially measuring the debt component at €289,713 thousand, an amount of €35,287 thousand (gross, before deduction of issue costs) was recognized in equity in fiscal year 2020-2021. The amount recognized in the income statement for the year ended March 31, 2025 in respect of interest expenses relating to discounting the debt and amortizing issue costs amounted to €8,026 thousand.

Long-term €200 million loan with Banque des Territoires

On March 27, 2020, the Group was granted a loan from Banque des Territoires (Caisse des Dépôts group) under the *Programme d'investissements d'avenir* (PIA), as part of the Nano 2022 program. The loan is repayable in equal installments until the twelfth anniversary of its inception (2032) after an initial two-year capital amortization grace period. It bears interest at a rate equal to the yield on fixed-rate French treasury bonds (OAT) plus a spread of 1.43%.

At March 31, 2025, the debt amounted to €135,177 thousand, of which €13,986 thousand was repaid during the year. This financing is used to support both financing for R&D programs and investments in infrastructure projects that will be industrialized for the first time in France.

This loan is not subject to any covenants.

Bank loans

The Group arranged five five-year syndicated loans (falling due at different times between 2025 and 2030) with four Asia-based banks to fund new production equipment for its Singapore site, representing an amount of €206 million.

The loans bear interest at 3-month Euribor plus an average spread of 1.67%. The majority of these loans are subject to hedges (interest rate cap; see note 9.3 *Financial risk management*) and are guaranteed by the equipment financed. The outstanding balance at March 31, 2025 amounted to €102,994 thousand.

These loans include a clause requiring the Singapore-based subsidiary to maintain positive equity. Failure to comply with this clause constitutes a default event liable to result in the loans becoming due and payable ahead of term. At March 31, 2025, Soitec Microelectronics Singapore Pte Ltd.'s equity totaled €616,266 thousand.

Real estate lease liabilities

On March 22, 2022, the Group signed a property finance lease with six banks for a maximum amount of €90 million to finance the construction of the new production facility in Bernin, primarily intended for the manufacture of new silicon carbide (SiC) wafers. The lease finances the building over 12 years, with a purchase option at the end of the lease and an advance purchase option from the seventh year.

Lease payments on the second tranche began in fiscal year 2024-2025, bringing the total liability to €87 million.

The lease bears interest at a rate equal to 3-month Euribor plus a spread of 1.0% for the first tranche and 1.12% for the second tranche and is hedged by an interest rate cap.

This lease is not subject to any covenants.

Equipment lease liabilities

The Group entered into new equipment finance leases to finance production equipment for a total amount of €30,747 thousand, with interest at rates of between 2.87% and 3.73%.

Bank credit lines

On July 28, 2023, the Group signed a €100 million syndicated credit line agreement with seven banks. The five-year agreement is repayable at maturity, with a possible extension of up to two years. The first extension request was accepted by the banking partners, bringing the total term of these lines to six years. These credit lines were entirely undrawn at March 31, 2025.

At the same date, the Group drew up an ESG Framework covering three criteria relating to social and environmental governance (climate, water and gender equality), audited by Sustainalytics. This agreement includes a credit margin adjustment mechanism linked to the achievement of three corporate sustainable development performance indicators: reduction in climate-equivalent tCO_2 emissions, reduction in water consumption per wafer and proportion of women in management roles.

The agreement includes a cross-default clause, under which a payment default or the triggering of an early repayment clause by a Group entity may trigger the immediate repayment of the credit lines under the syndicated credit agreement. No default event is recognized if the amount involved does not exceed €30 million.

The Group also had a bank credit line worth €20 million with the French public investment bank (Banque Publique d'Investissement). This credit line, which was undrawn at March 31, 2025, is repayable over five years at a rate of €4 million per year.

At March 31, 2025, the subsidiary Dolphin Design SAS had €9,072 thousand of drawn down credit lines related to the financing of research tax credits.

Neither of these credit lines is subject to any covenants.

Repayable advances

The liabilities corresponding to repayable advances collected under subsidy programs were recognized based on the best estimate of the repayments derived from the business plans (revenue generated by the new products developed under these subsidy programs) after discounting cash flows.

A significant upward revision of the long-term sales forecasts for radiofrequency, photonics, and spatial solar application products could result in the reclassification as debt of a portion of the repayable advances received under the Guépard program recognized in the income statement in previous fiscal years. The theoretical maximum amount that could be reclassified is €7,890 thousand, although the probability of reaching this level is extremely low.

Conversely, if sales forecasts are revised downwards, the maximum amount of advances recognized as debt in the statement of financial position that could be reclassified to the income statement is €1,552 thousand.

Put options

Soitec Belgium NV

The Group exercised and paid the second tranche of the cross put/call options with the founding directors of Soitec Belgium NV. The Group now owns 100% of Soitec Belgium NV's share capital and no longer has any put options with respect to companies within the scope of consolidation.

Borrowings and debt fall due as follows:

(in € thousands)	March 31, 2025 Less than 1 year	1 to 5 years	More than 5 years	Total	March 31, 2024
LOANS					
Bonds: OCEANE 2025 convertible bonds	320,906	-	-	320,906	312,879
Bank loans	54,756	144,677	39,020	238,454	247,443
LEASE LIABILITIES					
Real estate lease liabilities	6,741	42,787	58,797	108,325	81,612
Equipment lease liabilities	18,567	63,748	14,966	97,280	84,800
Other	305	429	-	734	684
OTHER BORROWINGS AND DEBT					
Repayable advances	913	4,462	-	5,375	5,077
Derivatives	1,145	143	19	1,307	2,641
Credit lines	2,765	6,307	-	9,072	10,247
Other	128	-	-	128	1,437
FINANCIAL DEBT	**406,226**	**262,553**	**112,802**	**781,581**	**746,820**

The following table presents changes in liabilities arising from financing activities:

(in € thousands)	March 31, 2024	Change in cash and cash equivalents	Non-cash movements Change	Translation adjustments	Changes in fair value	March 31, 2025
Borrowings and other financial debt – non-current portion	519,780	-	(329,722)	(55)	-	190,003
Borrowings and other financial debt – current portion	52,226	(12,530)	338,890	(29)	-	378,557
Lease liabilities	167,096	(24,593)	63,902	(66)	-	206,340
Derivatives	(2,037)	(678)	-	(9)	2,843	119
Other	105	-	23	-	-	128
LIABILITIES ARISING FROM FINANCING ACTIVITIES	**737,174**	**(37,801)**	**73,093**	**(159)**	**2,843**	**775,147**

Leases are recorded under financial debt in the following categories:

(in € thousands)	Net carrying amount of lease liabilities at March 31, 2024	Increase in lease liabilities	Decrease in lease liabilities	Translation adjustments	Net carrying amount of lease liabilities at March 31, 2025
Equipment lease liabilities	84,800	31,122	(18,642)	-	97,280
Real estate lease liabilities	81,612	33,456	(6,678)	(65)	108,325
Other	684	361	(310)	(1)	734
LEASE LIABILITIES	**167,096**	**64,940**	**(25,630)**	**(66)**	**206,340**

Accounting principles

Financial liabilities are classified into two categories:

- financial liabilities at amortized cost;
- financial liabilities at fair value through profit or loss.

Financial liabilities	Classification according to IFRS 9
Derivatives	Fair value – hedging instrument
Other financial debt	Amortized cost
OCEANE convertible bonds	Amortized cost
Credit line	Amortized cost
Other financial liabilities	Amortized cost
Trade payables	Amortized cost

Financial liabilities at amortized cost

Borrowings and other financial liabilities are carried at amortized cost using the effective interest rate method. Issue costs, issue premiums and redemption premiums are included in the amortized cost of borrowings and financial debt. They are shown as reductions or increases in borrowings, as appropriate, and are amortized on an actuarial basis.

Financial liabilities at fair value through profit or loss

A financial liability is classified as a financial liability at fair value through profit or loss if it is held for trading, whether it is a derivative or is designated as such at the time of its initial recognition. Financial liabilities measured at fair value through profit or loss are measured at fair value, with the resulting net gains and losses, including interest expense, taken to profit or loss.

7.14 Provisions and other non-current liabilities

(in € thousands)	March 31, 2025	March 31, 2024
Deferred income	61,929	58,733
Advances from customers	11,200	8,325
Deferred tax liabilities	2,245	2,741
Other non-current liabilities	**75,374**	**69,799**
Provisions	18,504	9,593
PROVISIONS AND OTHER NON-CURRENT LIABILITIES	**93,878**	**79,392**

At March 31, 2025, deferred income mainly comprises:

- subsidies to be recognized in the income statement for €55,370 thousand (versus €49,581 thousand at March 31, 2024), of which €29,268 thousand for the Pasir Ris site in Singapore;
- research tax credits/subsidies relating to capitalized development costs for €5,033 thousand (€6,710 thousand at March 31, 2024).

Advances from customers were obtained under multi-year sales contracts.

Accounting principles

Contract liabilities mostly consist of prepayments from customers or credit notes to be drawn up, as well as goods sent to customers for which control has not been transferred before the fiscal year-end.

Changes in provisions

(in € thousands)	March 31, 2024	Additions for the period	Reversals (utilized)	Reversals (surplus)	Translation adjustments	Reclassification and other	Other comprehensive income	March 31, 2025
Provisions for retirement benefits	9,176	474	-	(777)	-	-	1,203	10,078
Provisions for contingencies	-	8,300	-	-	-	-	-	8,300
Solar energy operations	417	-	-	-	7	(297)	-	126
Non-current provisions	**9,593**	**8,774**	**-**	**(777)**	**7**	**(297)**	**1,203**	**18,504**
Provision for restoration	1,729	3,959	(137)	(2)	(38)	-	-	5,512
Solar energy operations	2,348	327	(141)	(508)	1	297	-	2,324
Provisions for contingencies	1,415	1,218	(225)	(640)	-	-	-	1,768
Current provisions	**5,491**	**5,504**	**(502)**	**(1,151)**	**(36)**	**297**	**-**	**9,604**
PROVISIONS	**15,084**	**5,979**	**(502)**	**(1,928)**	**(30)**	**-**	**1,203**	**28,108**

The provision for retirement benefit obligations is analyzed in note 7.16 *Retirement benefit obligations and other post-employment benefits.*

The provision for restoration mainly concerns the Singapore site.

Provisions relating to discontinued or sold operations (solar energy business) and the underlying commitments amount to €2,450 thousand. These provisions mainly relate to dismantling costs for solar power plants in Europe.

A total of €649 thousand in provisions related to former solar energy activities was reversed in fiscal year 2024-2025 as certain risks covered by these provisions were no longer relevant. The cost of discontinued operations has been estimated mainly on the basis of forecasts of the maintenance expense to be incurred prior to extinguishing the current obligations.

The provisions for compensation are based on management's best estimates of the probability of contractual risks leading to an outflow of resources on ongoing disputes.

Accounting principles

The Company and its subsidiaries may be subject to certain claims, legal or regulatory proceedings outside the ordinary course of business. The provision recognized is based on a case-by-case assessment of the level of risk and depends in particular on the assessment of the merits of the claims and the defense arguments, it being specified that any events occurring during the course of the proceedings may give rise to a reassessment of the risk. Provisions are set aside for any expenses arising from these proceedings only when such expenses are likely to arise and their amount is quantifiable or can be estimated within a reasonable range.

A provision is recognized when the Group has a present (legal or constructive) obligation arising from a past event, the amount of which can be estimated reliably, and the settlement of which is expected to result in an outflow of resources embodying economic benefits for the Group. Provisions are discounted where the impact of discounting is material.

Contingent liabilities consist of a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence of one or more uncertain future events not wholly within the control of the entity, or a present obligation for which an outflow of resources is unlikely. Contingent liabilities are not recognized, but are disclosed in the notes, as necessary.

7.15 Provisions and other current liabilities

(in € thousands)	March 31, 2025	March 31, 2024
Tax and social security payables	96,695	80,916
Payable to fixed asset suppliers	41,097	74,149
Prepayments received on customer orders	20,146	26,388
Deferred income	7,658	8,885
Other liabilities	9,302	6,370
Other current liabilities	**174,897**	**196,708**
Provisions	9,604	5,491
PROVISIONS AND OTHER CURRENT LIABILITIES	**184,501**	**202,199**

Provisions are set out in note 7.14 *Provisions and other non-current liabilities.*

Accounting principles

See note 7.14 *Provisions and other non-current liabilities.*

7.16 Retirement benefit obligations and other post-employment benefits

Benefit obligations

(in € thousands)	March 31, 2025	March 31, 2024
Retirement benefit obligations (A)	10,084	9,183
Fair value of plan assets (B)	7	7
PROVISION FOR RETIREMENT BENEFIT OBLIGATIONS (A) – (B)	**10,078**	**9,176**

Statutory pension scheme

French law provides for the payment of a lump-sum indemnity on retirement. This indemnity is calculated based on the employee's length of service and level of compensation upon retirement. Rights only vest for employees who are still with the Company upon retirement.

Retirement and other employee benefits granted to long-term personnel relate solely to active employees. Benefits are granted under either defined contribution or defined benefit plans.

Provisions are set aside only for defined benefit plans. These mainly consist of retirement indemnities plus other pension obligations and supplementary retirement gratuities.

In certain cases, obligations under defined benefit plans are covered by funds, which are regularly valued by independent actuaries. The value of any such funds is deducted from the corresponding liability. Plan assets include secure/dynamic investment vehicles, based on an analysis carried out with the entity of its obligations in light of the expected retirement dates of its employees.

Other pension plans

The Group has entered into an agreement to supplement statutory retirement benefits. In addition to statutory benefits, the Group operates a supplementary pension plan for certain employees. This defined benefit plan is managed by an outside agency.

In the United States, Soitec USA LLC pays into a funded pension plan under section 401(k) of the US Internal Revenue Code. This defined contribution pension plan is exempt from tax and covers the majority of US employees.

ASSUMPTIONS USED

	March 31, 2025	March 31, 2024
Retirement age	64-65 years depending on the category	64-65 years depending on the category
Turnover assumptions (average)	0.00% to 7.00% depending on age	0.00% to 7.00% depending on age
Annual inflation rate	2.00%	2.00%
Annual salary increase rate	2.00% to 3.50%	2.00% to 3.50%
Contribution rate	24.00%	24.00%
Annual discount rate	3.40%	3.40%

SENSITIVITY

	Annual discount rate		
	2.40%	3.40%	4.40%
	1-point decrease	Base scenario	1-point increase
PRESENT VALUE OF BENEFIT OBLIGATION	**15%**	**100%**	**-12%**

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CHANGE IN RETIREMENT BENEFIT OBLIGATIONS

(in € thousands)	March 31, 2025	March 31, 2024
BENEFIT OBLIGATION AT BEGINNING OF THE PERIOD	**9,183**	**9,112**
Service cost	431	700
Interest cost	361	372
Benefits paid	(110)	(43)
Other benefits	(232)	(130)
Transfers	(751)	-
Actuarial gains/(losses)	1,202	(828)
BENEFIT OBLIGATION AT END OF THE PERIOD	**10,084**	**9,183**

(in € thousands)	March 31, 2025	March 31, 2024
FAIR VALUE OF PLAN ASSETS AT BEGINNING OF THE PERIOD	**7**	**4**
Benefits paid net of contributions	-	50
Actuarial gains/(losses)	(0)	(48)
FAIR VALUE OF PLAN ASSETS AT END OF THE PERIOD	**7**	**7**

Only actuarial gains and losses are recognized directly in other comprehensive income. Other changes in the provision are recognized in the income statement under personnel costs and financial expenses.

The liability recorded in the statement of financial position corresponds to the benefit obligation net of plan assets.

Accounting principles

Retirement indemnities and related benefits

The Group recognizes retirement benefit obligations in the statement of financial position based on the most likely estimated obligation using information available at the reporting date.

The impact of changes in actuarial assumptions is recognized in the statement of other comprehensive income under "Actuarial gains/(losses) on defined benefit plans". For defined contribution plans, payments are expensed as incurred, and do not give rise to a benefit obligation.

Note 8 Notes to the consolidated income statement

8.1 Revenue

All revenue is generated by the Electronics segment, and breaks down as follows:

(in € thousands)	Year ended March 31, 2025	Year ended March 31, 2024	% change as reported	% change at constant scope and exchange rates
Mobile Communications	545,707	610,944	-11%	-12%
Automotive & Industrial	128,991	163,427	-21%	-22%
Edge & Cloud AI	216,153	203,542	+6%	+11%
REVENUE	**890,851**	**977,914**	**-9%**	**-9%**

Two customers each accounted for more than 10% of the Group's consolidated revenue in fiscal year 2024-2025, as was already the case in fiscal year 2023-2024.

Accounting principles

Revenue recognition

In accordance with IFRS 15 – Revenue from Contracts with Customers, revenue is recognized when control of goods or services is transferred to customers in exchange for the consideration to which the Group expects to be entitled. Recognition is based on a five-step analysis:

- identify the contract(s) with a customer;
- identify the performance obligations in the contract;
- determine the transaction price;
- allocate the transaction price to the performance obligations in the contract;
- recognize revenue when (or as) the entity satisfies the performance obligations.

Revenue derives primarily from product sales and, to a lesser extent, from licensing and development arrangements. Revenue recognition conditions are as follows:

- silicon wafer sales:
  - they are recognized as revenue when control of the goods is transferred to the customer under the terms of sale set out in the customer contracts. Revenue is generally recognized when the customer accepts delivery of the goods at its facilities or when the goods leave the warehouses of the Group's entities, depending on the Incoterm in use,
  - any price changes are spread on a straight-line basis over the remaining performance obligations, if the goods remaining to be delivered are distinct from the goods that have already been delivered,
  - services related to silicon wafer sales contracts are invoiced, the contracts are analyzed on a case-by-case basis to determine the appropriate accounting treatment and the timing of revenue recognition (e.g., whether or not the initial contract is modified);
- development sales (revenue from Dolphin Design SAS, mainly):
  - sales of intellectual property (virtual component)/off-the-shelf licenses with no or very few modifications. Revenue from these sales is recognized in full when the intellectual property is delivered,
  - sales of more complex intellectual property (virtual component) requiring a significant development effort. Revenue is recognized on a percentage-of-completion basis, calculated by reference to the costs incurred versus the total estimated costs,
  - sales of design services for components principally used in the aerospace and defense industries. Revenue from these contracts is recognized on a percentage-of-completion basis;
- transfers of technology, for which contracts are analyzed on a case-by-case basis;
- revenue linked to royalties is recognized according to the number of wafers produced.

These sales are analyzed on a case-by-case basis.

The Group may become involved in contracts in which invoicing does not take place when control of the products is transferred, but when they are consumed by customers. In this case, the Group analyzes the control transfer criteria stipulated in IFRS 15, and, in particular:

- the reason for implementing such an arrangement (intention of the parties);
- storage and identification of the products within dedicated areas;
- products being ready for physical transfer to the customer within a very short period of time;
- impossibility of selling the products to other customers.

When these criteria are met, and control has been transferred, the revenue is recorded.

8.2 Personnel costs

(in € thousands)	Year ended March 31, 2025	Year ended March 31, 2024
Wages and salaries, including social security costs[1]	(200,956)	(189,747)
Pension costs	(89)	(477)
Share-based payment expenses[2]	(11,277)	(13,657)
PERSONNEL COSTS	**(212,322)**	**(203,881)**

(1) Wages and salaries also include social security contributions, incentive and mandatory profit-sharing expenses.
(2) Including social security contributions.

The Group's average number of employees measured on a full-time equivalent basis is as follows:

(full-time equivalent)	Year ended March 31, 2025	Year ended March 31, 2024
Production	1,408	1,383
R&D	338	390
Corporate, sales and administrative departments	394	413
TOTAL FULL-TIME EQUIVALENT HEADCOUNT	**2,140**	**2,185**

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8.3 R&D costs

(in € thousands)	Year ended March 31, 2025	Year ended March 31, 2024
Gross R&D costs before capitalization	**(152,305)**	**(137,360)**
Capitalized development costs	11,876	31,006
Gross R&D costs	**(140,429)**	**(106,354)**
of which cost of amortization of capitalized projects	*(8,279)*	*(9,723)*
Sales of prototypes	7,455	4,804
Subsidies	24,958	20,359
Research tax credit	23,187	20,024
Total income deducted from gross R&D costs	**55,600**	**45,187**
NET R&D COSTS	**(84,829)**	**(61,167)**

Capitalized development costs mainly concern SmartSiC™ products in fiscal years 2024-2025 and 2023-2024.

Accounting principles

Research and development costs include costs that do not meet the criteria for recognition as intangible assets as defined in note 7.1 *Intangible assets*. These costs are shown net of any research tax credits and any other subsidies recognized in profit or loss for the period, and include depreciation of capitalized development costs.

Subsidies received, for which financing agreements have been signed and administrative authorizations obtained, are recorded as deferred income in the statement of financial position (if they relate to projects meeting IAS 38 criteria). Subsidies are invoiced to the relevant bodies following project reviews, based on the milestones set out in the subsidy agreements.

If they do not pertain to capitalized projects, subsidies are recognized immediately in profit or loss based on the stage of completion of the corresponding projects.

Support for R&D activities may also take the form of repayable advances. These advances are recognized within borrowings and financial debt if the corresponding projects meet the criteria for capitalization as development costs, or if it is likely that the advance will be repaid. If the criteria are not met, repayable advances are treated in the same way as subsidies received.

8.4 Depreciation and amortization expense

(in € thousands)	Year ended March 31, 2025	Year ended March 31, 2024
Cost of sales	(111,014)	(97,331)
R&D costs	(25,522)	(25,133)
General, sales and administrative expenses	(3,609)	(3,138)
DEPRECIATION AND AMORTIZATION EXPENSE	**(140,145)**	**(125,602)**

The increase in depreciation and amortization expense reflects the high levels of investment over the past few years.

Accounting principles

Depreciation and amortization are calculated based on the rate of consumption of the economic benefits expected for each asset item based on its acquisition cost, generally without deduction of a residual value. Accordingly, the straight-line method is generally used. Useful lives by non-current asset category are presented in notes 7.1 *Intangible assets* and 7.2 *Property, plant and equipment*.

8.5 Other operating income and expenses

Other operating expenses mainly reflect the €13,480 thousand loss on the disposal of Dolphin Design SAS assets to (i) Jolt Capital (mixed-signal IP business), and (ii) NanoXplore (application-specific integrated circuit (ASIC) business).

The loss on disposal, presented net of transaction costs, represents the difference between the sale price, including contingent consideration, and the carrying amount of the assets sold, as well as the derecognition of goodwill relating to the "Integrated circuit design" CGU.

Accounting principles

Other operating income and expenses show the effects of major events occurring during the accounting period that are liable to skew analyses of the Group's recurring performance. They comprise a limited number of unusual, abnormal, infrequent and material income and expense items. This item includes non-recurring restructuring costs, impairment losses charged against non-current assets, gains and losses on disposals of non-current assets and discontinued operations, certain legal fees for ongoing disputes, and transaction costs related to acquisitions of equity interests.

8.6 Financial income

(in € thousands)	Year ended March 31, 2025	Year ended March 31, 2024
Interest income	18,393	17,969
Other financial income	132	915
Reversal of provisions for impairment of equity investments	753	660
Net foreign exchange gains(1)	-	1,047
FINANCIAL INCOME	**19,277**	**20,591**

(1) Foreign exchange gains and losses are shown net of realized and unrealized gains and losses.

In the 12 months to March 31, 2025, financial income mainly comprised interest received in connection with the investment of a portion of the Group's cash during fiscal year 2024-2025.

8.7 Financial expenses

(in € thousands)	**Year ended March 31, 2025**	**Year ended March 31, 2024**
Interest on OCEANE convertible bonds	(8,026)	(7,863)
Interest on lease liabilities	(7,114)	(3,495)
Interest on borrowings and credit lines	(5,870)	(7,563)
Equity investments	(4,083)	(4,246)
Net foreign exchange losses(1)	(1,526)	-
Other financial expenses	(1,065)	(1,548)
Other interest expenses	(574)	(644)
FINANCIAL EXPENSES	**(28,258)**	**(25,360)**

(1) Foreign exchange gains and losses are shown net of realized and unrealized gains and losses.

Financial expenses mainly include interest on OCEANE 2025 convertible bonds, interest expenses linked to financing operations and impairment losses on non-consolidated investments.

The increase in financial expenses mainly concerns interest on borrowings and leases due to new financing arrangements in fiscal years 2023-2024 and 2024-2025 (see note 7.13 *Financial debt*).

The change in fair value of non-controlling interests is presented in note 7.4 *Non-current financial assets.*

Accounting principles

Financial income and expenses comprise the cost of financial debt, changes in the fair value of financial assets excluding cash and derivatives not eligible for hedge accounting, gains and losses on the disposal of financial assets, effects of discounting, and foreign exchange gains and losses on items not included in net debt.

8.8 Income tax

The net income tax expense for the year to March 31, 2025 was €19,258 thousand, mainly reflecting current tax expense of €17,047 thousand combined with the recognition of a deferred tax expense of €2,211 thousand. The current tax expense payable for the fiscal year also includes the additional tax recognized following the Pillar Two international tax reform.

The difference between the theoretical income tax calculated at the standard tax rate in France and the effective tax expense in the income statement breaks down as follows:

(in € thousands)	**Year ended March 31, 2025**	**Year ended March 31, 2024**
Profit before tax	**111,093**	**201,031**
Tax rates in force in France	25.83%	25.83%
Theoretical income tax benefit/(expense) at the applicable rate	**(28,695)**	**(51,926)**
RECONCILIATION ITEMS		
Unrecognized deferred tax assets	(353)	(2,537)
Non-deductible provisions and expenses (permanent difference)	(14)	(190)
Non-taxable income	12,787	14,476
Recognition and utilization of tax loss carryforwards	3,671	12,365
Adjustments for differences in income tax rates	3,187	5,077
Share-based payments	(2,262)	(1,022)
Other items	(7,579)	1,043
INCOME TAX	**(19,258)**	**(22,714)**

Deferred tax assets and liabilities chiefly break down as follows, by nature:

(in € thousands)	March 31, 2024	Income statement	Other comprehensive income	March 31, 2025
Tax losses carried forward, net	66,150	(4,273)	-	61,877
Temporary differences[(1)]	1,863	404	-	2,267
Other items[(2)]	5,569	678	311	6,557
Deferred tax assets	**73,583**	**(3,192)**	**311**	**70,701**
Net deferred taxes on leases	(4,790)	(196)	-	(4,986)
Deferred taxes on financial instruments	(125)	(25)	(965)	(1,115)
Other items[(2)]	(8,981)	1,203	-	(7,778)
Deferred tax liabilities	**(13,896)**	**982**	**(965)**	**(13,879)**
NET DEFERRED TAXES	**59,687**	**(2,210)**	**(655)**	**56,822**

(1) Temporary differences mainly comprise non-tax-deductible provisions.

(2) Other items mainly include deferred tax on the free share allocation plans for a positive €1.2 million, retirement benefits recognized in assets for a positive €2.6 million, repayable advances recognized for a negative €2.0 million, the equity component of the OCEANE 2025 convertible bonds for a negative €0.9 million, as well as deferred tax liabilities on intangible assets identified during the acquisitions of Soitec Belgium and Novasic SAS for a negative €2.3 million.

Deferred tax assets include an amount of €61,877 thousand relating to tax loss carryforwards in France which the Group expects to utilize in the coming years. Unrecognized tax loss carryforwards (base) in France (mainly attributable to Soitec SA) totaled €149,921 thousand at March 31, 2025.

Unrecognized tax loss carryforwards attributable to other Group entities amounted to US$287,406 thousand for Soitec USA Holding (to be utilized by March 31, 2038) and €20,951 thousand for Soitec Belgium (to be utilized by March 31, 2027).

The Company was subject to a tax inspection in France covering the fiscal years ended March 31, 2020, 2021 and 2022. Following this inspection, the Group received a proposed adjustment from the tax authorities in December 2024, to which the Group sent a substantiated response in February 2025. See note *2.2 Significant events of the year*.

Accounting principles

In accordance with IAS 12, income tax expense represents the sum of income tax due by the Group's companies and deferred taxes. Income tax is recognized in the income statement except where it relates to items recognized in other comprehensive income, in which case it is also recognized in other comprehensive income.

Deferred tax is accounted for using the balance sheet liability method. The amount of tax expense calculated is influenced by the change in the receivable or liability attributable to the change in the income tax rate from one year to the next (liability method of tax allocation). Deferred tax assets are recognized only when it is probable that taxable profits will be available against which the deferred tax asset can be utilized. The recoverability of deferred tax assets is measured by reference to the business plans used for impairment testing over a three-year time horizon.

A deferred tax asset is recognized when the following conditions are met:

- the entity has sufficient taxable temporary differences involving the same tax authority and the same taxable entity or tax group, which will result in taxable amounts against which the unused tax credits or tax losses may be utilized before they expire;
- it is probable that the entity will generate taxable profits before the unused tax credits or tax losses expire.

No deferred tax asset is recognized to the extent that it is unlikely that the entity will report taxable profit against which the unused tax credits or tax losses can be utilized.

8.9 Net profit from discontinued operations

(in € thousands)	Year ended March 31, 2025	Year ended March 31, 2024
Income for the period	134	417
Current operating income	**134**	**417**
Other operating expenses, net	20	-
Operating income	**154**	**417**
Net financial income	485	160
Profit before tax	**639**	**577**
Income tax	(42)	(85)
NET PROFIT FROM DISCONTINUED OPERATIONS	**597**	**491**

For the year to March 31, 2025, net profit from discontinued operations mainly corresponds to reversals of provisions recognized by the Group for certain risks in connection with the discontinued solar energy business.

Accounting principles

In accordance with IFRS 5, a discontinued operation is a component of an entity that has either been disposed of, or is classified as held for sale, and:

- represents either a separate major line of business or a geographical area of operations;
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations; or
- is a subsidiary acquired exclusively with a view to resale.

The discontinued operation classification must be used as soon as the operation has been sold or the business meets the conditions to be classified as held for sale.

Discontinued operations are presented separately in the income statement under "Net profit from discontinued operations".

The net cash flows attributable to operating, investing and financing activities of discontinued operations are calculated as the difference between these aggregate amounts and the amounts of continuing operations in the statement of cash flows, and are presented separately in the notes to the financial statements.

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8.10 Earnings per share

(number of shares)	Year ended March 31, 2025	Year ended March 31, 2024
Weighted average number of ordinary shares used to calculate basic earnings per share	35,670,651	35,655,679
Effects of dilution		
OCEANE convertible bonds	-	1,864,173
Free shares	198,037	190,735
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES ADJUSTED FOR DILUTED EARNINGS PER SHARE	**35,868,688**	**37,710,587**
Basic earnings per share *(in euros)*	2.57	5.00
Diluted earnings per share *(in euros)*	2.56	4.88

In addition to the dilutive shares described above, 2,312,234 equity instruments which were potentially dilutive at March 31, 2025 are excluded from the calculation of earnings per share. They are either anti-dilutive or conditional on performance conditions that had not been attained at the reporting date.

Accounting principles

Earnings per share are calculated based on the weighted average number of shares issued and outstanding during the fiscal year, less any treasury shares held. Diluted earnings per share are calculated using the treasury stock method, which adds to the denominator the number of shares that would result from dilutive instruments (options), less the number of shares that could be bought back at market price using the funds raised from exercising the relevant instruments. The number of shares used to calculate diluted earnings per share takes into account the weighted average number of ordinary shares outstanding during the period, adjusted for the impact of the potential ordinary shares that could result from the exercise of options, share warrants and other financial instruments that may be converted into ordinary shares, where their impact is dilutive.

Dilutive instruments are not taken into account in the calculation of diluted earnings per share when they lead to a reduction in the loss per share based on the average number of shares outstanding.

Note 9 Other information

9.1 Contractual obligations and commitments

	March 31, 2025				March 31, 2024
(in € thousands)	Less than 1 year	1 to 5 years	More than 5 years	Total	Total
Guarantees given	1,927	74,069	39,830	115,825	123,571
Other commitments	-	-	-	-	104,490
OFF-BALANCE SHEET COMMITMENTS	**1,927**	**74,069**	**39,830**	**115,825**	**228,061**
UNDRAWN COMMITTED CREDIT LINES	**4,000**	**116,000**	**-**	**120,000**	**120,000**

At March 31, 2025, off-balance sheet commitments given totaled €115,825 thousand, and mainly concerned:

- Asian banks in connection with guarantees issued on equipment for syndicated loans amounting to €103,780 thousand;
- a guarantee given to the project company for the Touwsrivier solar power plant (CPV Power Plant no. 1) for €10,000 thousand;
- a guarantee given to ES Finance for €2,016 thousand for two leases in Belgium.

The Group terminated a firm contractual raw material purchase commitment for fiscal year 2024-2025 due to non-compliance. This decision has been contested by the supplier. At March 31, 2024, the contractual compensation commitments relating to this agreement were included in other commitments.

9.2 Related-party disclosures

At March 31, 2025, the members of the Board of Directors were as follows:

- Frédéric Lissalde, Chair of the Board of Directors since March 1, 2025;
- Pierre Barnabé, Chief Executive Officer;
- Wissème Allali, employee director;
- Bpifrance Participations, represented by Samuel Dalens;
- CEA Investissement, represented by François Jacq;
- Françoise Chombar;
- Fonds Stratégique de Participations (FSP), represented by Laurence Delpy;
- Christophe Gégout, Referent Director;
- Didier Landru, employee director;
- Satoshi Onishi;
- Maude Portigliatti;
- Delphine Ségura Vaylet;
- Kai Seikku;
- Shuo Zhang.

Of the 14 members of the Board, seven are independent, in accordance with the recommendations of the AFEP-MEDEF Code to which the Company refers: Frédéric Lissalde, Françoise Chombar, Fonds Stratégique de Participations as represented by Laurence Delpy, Christophe Gégout, Maude Portigliatti, Delphine Segura Vaylet and Shuo Zhang. The Board of Directors also includes two employee directors, Wissème Allali and Didier Landru.

Until the end of his term of office as a director and Chairman of the Board of Directors at the close of the Annual General Meeting held on July 23, 2024, Éric Meurice was also identified as a related party.

The semiconductor market is known for its limited number of participants, meaning that the Group maintains, or is likely to maintain, business relationships with Bpifrance, ST Microelectronics International NV, Shanghai Simgui Technology Co. Ltd. ("Simgui"), and the French Alternative Energies and Atomic Energy Commission (*Commissariat à l'énergie atomique et aux énergies alternatives* – CEA).

Other related parties

CEA

The Group has identified CEA Investissement, a company controlled by CEA, as a related party. CEA Investissement is a member of the Board of Directors and a shareholder holding more than 10% of Soitec's voting rights.

In fiscal year 2024-2025, the Group paid CEA €11,793 thousand in respect of R&D agreements and €792 thousand under the hosting agreement (versus €10,601 thousand and €8 thousand, respectively, in fiscal year 2023-2024), and €4,971 thousand in patent royalties (compared with €4,988 thousand in fiscal year 2023-2024). The Group also invoiced CEA €1,589 thousand, mainly in connection with the sale of 300 mm wafers (versus €2,137 thousand in fiscal year 2023-2024).

The multi-annual framework R&D partnership agreement and the amendment to the agreement for patent licensing and the provision of know-how for the manufacture and sale of substrates were classified as related-party agreements. This agreement and amendment were authorized, prior to their signature, by the Board of Directors at its September 28, 2022 meeting, and subsequently approved by the Annual General Meeting of July 25, 2023.

Simgui

The Group has identified Kai Seikku, a member of the Company's Board of Directors and Executive Vice-President of NSIG, as a related party.

During fiscal year 2024-2025, the Group paid Simgui US$34,500 thousand for the purchase of 200 mm SOI wafers (US$47,700 thousand in fiscal 2023-2024). The Group also invoiced it for US$16,400 thousand worth of silicon substrates (versus US$22,900 thousand invoiced in fiscal year 2023-2024), and received dividends of €337 thousand in fiscal year 2023-2024.

The amendments to the license and technology transfer agreement, the SOI wafer supply agreement and the raw materials supply agreement were classified as related-party agreements. They were authorized, prior to their signature, by the Board of Directors at its September 15, 2021 meeting, and subsequently approved by the Combined General Meeting of July 26, 2022.

Éric Meurice

The Group has identified Éric Meurice, Chairman of the Board of Directors at the date of signature of the agreement, March 27, 2024, as a related party.

From September 1, 2024 to March 1, 2025, respectively representing the effective start and end dates of his services, the Group paid Éric Meurice €60 thousand in compensation for his role as strategic advisor to the Chief Executive Officer, benefiting from his extensive expertise in the sectors in which the Group operates.

At March 31, 2025, the Executive Committee (ExCom) had 11 members, excluding corporate officers, with an average membership of 11 over the fiscal year (stable compared to the previous fiscal year).

(in € thousands)	March 31, 2025	March 31, 2024
Short-term benefits	5,248[(1)]	5,683[(2)]
Accounting value of free shares allocated during the fiscal year	2,674	4,010
TOTAL GROSS COMPENSATION GRANTED TO GROUP EXECUTIVES	**7,922**	**9,693**

(1) The amounts indicated are calculated taking into account an estimated average achievement rate of 100%.
(2) Actual amount paid.

During fiscal year 2024-2025, executives excluding corporate officers were allocated:

- 47,092 ordinary shares under the Onyx 2027 plan, subject to performance and continued employment conditions;
- 1,995 ordinary shares under the Agate 2027 plan, subject to performance and continued employment conditions.

Gross compensation paid to corporate officers, i.e., the Chair of the Board, the Chief Executive Officer, and Board members (with the exception of employee directors, who receive no compensation for their duties) is presented below:

(in € thousands)	Year ended March 31, 2025	Year ended March 31, 2024
Short-term benefits	883	730
Accounting value of free shares allocated during the fiscal year	561	743
Total compensation granted to corporate officers	**1,444**	**1,473**
Compensation	1,060	1,010
Reimbursement of travel expenses	62	64
COMPENSATION AWARDED TO CORPORATE OFFICERS, DIRECTORS AND NON-EMPLOYEE DIRECTORS	**2,566**	**2,547**

In fiscal year 2024-2025, 11,460 ordinary shares were allocated on a conditional basis to the Chief Executive Officer under the Onyx 2027 plan, subject to performance and continued employment conditions.

9.3 Financial risk management

Financial risk management objectives and policies

Foreign exchange risk management

The Group looks to protect itself against foreign exchange risk on commercial transactions recognized in the statement of financial position and on highly probable future transactions. During fiscal year 2024-2025, the Group's policy regarding exposure to foreign exchange risk on its future commercial transactions was to hedge a substantial portion of the risk for the fiscal year using derivatives (futures) based on operating budgets. The useful lives of these instruments match the Group's payment flows. The Group applies hedge accounting as defined by IFRS 9. The Group's policy is not to use instruments for speculative purposes.

The Group also hedges the foreign exchange risk related to purchases of equipment in foreign currencies by means of tunnel options. These economic trading derivatives do not qualify as hedges for accounting purposes. Changes in the fair value of these instruments are recognized directly in the income statement.

Interest rate risk management

The Group aims to hedge interest rate risk on material financing arrangements. During fiscal year 2024-2025, the Group's policy regarding exposure to interest rate risk on floating-rate borrowings was to hedge a substantial portion of the exposure to interest rate risk using derivative financial instruments (caps) based on floating-rate agreements.

The table below summarizes the maturity profile of the Group's financial liabilities:

(in € thousands)	Less than 3 months	3 to 12 months	1 to 5 years	More than 5 years	Total
Borrowings and financial debt	21,072	56,674	545,682	123,392	746,820
Trade payables	165,545	3,609	-	-	169,154
Other liabilities	153,266	48,933	55,855	20,796	278,850
MARCH 31, 2024	**339,883**	**109,216**	**601,537**	**144,188**	**1,194,824**
Borrowings and financial debt	21,287	384,941	262,551	112,802	781,581
Trade payables	152,517	-	-	-	152,517
Other liabilities	160,802	23,699	69,153	22,480	276,134
MARCH 31, 2025	**334,606**	**408,640**	**331,704**	**135,282**	**1,210,232**

	March 31, 2025				
(in € thousands)	Notes	Carrying amount	Fair value through other comprehensive income	Fair value through profit or loss	Amortized cost
NON-CURRENT FINANCIAL ASSETS					
Equity investments	7.4	15,209	-	15,209	-
Asset disposals	7.4	13,000	-	-	13,000
Derivatives	7.4	1,553	1,464	89	-
Deposits and guarantees	7.4	111	-	-	111
Other	7.4	11	-	-	11
Non-current financial assets		**29,884**	**1,464**	**15,298**	**13,122**
CURRENT FINANCIAL ASSETS					
Derivatives	7.9	5,130	5,130	-	-
Marketable securities	7.9	799	-	799	-
Other	7.9	1,019	-	-	1,019
Current financial assets		**6,949**	**5,130**	**799**	**1,019**
Trade receivables	7.7	462,618	-	-	462,618
Cash and cash equivalents	7.10	687,670	-	687,670	-
TOTAL FINANCIAL ASSETS		**1,187,121**	**6,594**	**703,767**	**476,760**
CURRENT AND NON-CURRENT FINANCIAL LIABILITIES					
Derivatives	7.13	1,307	1,307	-	-
Other financial debt	7.13	450,296	-	-	450,296
Bonds: OCEANE 2025 convertible bonds	7.13	320,906	-	-	320,906
Credit lines	7.13	9,072	-	-	9,072
Current and non-current financial liabilities		**781,581**	**1,307**	**-**	**780,274**
Trade payables		152,517	-	-	152,517
TOTAL FINANCIAL LIABILITIES		**934,098**	**1,307**	**-**	**932,791**

(in € thousands)	Notes	Year ended March 31, 2024 Carrying amount	Fair value through other comprehensive income	Fair value through profit or loss	Amortized cost
NON-CURRENT FINANCIAL ASSETS					
Equity investments	7.4	17,977	-	17,977	-
Derivatives	7.4	1,291	1,111	180	-
Deposits and guarantees	7.4	111	-	-	111
Other	7.4	11	-	-	11
Non-current financial assets		**19,390**	**1,111**	**18,157**	**122**
CURRENT FINANCIAL ASSETS					
Derivatives	7.9	1,014	1,014	-	-
Marketable securities	7.9	4,036	-	4,036	-
Other	7.9	1,815	-	-	1,815
Current financial assets		**6,865**	**1,014**	**4,036**	**1,815**
Trade receivables	7.7	447,606	-	-	447,606
Cash and cash equivalents	7.10	708,219	-	708,219	-
TOTAL FINANCIAL ASSETS		**1,182,080**	**2,125**	**730,412**	**449,543**
CURRENT AND NON-CURRENT FINANCIAL LIABILITIES					
Derivatives	7.13	2,641	2,432	209	-
Other financial debt	7.13	421,053	-	-	421,053
Bonds: OCEANE 2025 convertible bonds	7.13	312,879	-	-	312,879
Credit lines	7.13	10,247	-	-	10,247
Current and non-current financial liabilities		**746,820**	**2,432**	**209**	**744,179**
Trade payables		169,154	-	-	169,154
TOTAL FINANCIAL LIABILITIES		**915,974**	**2,432**	**209**	**913,333**

Classification of financial instruments pursuant to IFRS 13

The breakdown of financial instruments by level in the fair value hierarchy is as follows:

(in € thousands)	Notes	Level 1	Level 2	Level 3	Carrying amount in the statement of financial position
ASSETS					
Equity investments	7.4	-	-	17,977	17,977
Marketable securities	7.9	4,036	-	-	4,036
Cash and cash equivalents	7.10	708,219	-	-	708,219
Derivatives	7.9	-	2,305	-	2,305
LIABILITIES					
Derivatives	7.13	-	(2,641)	-	(2,641)
NET VALUE AT MARCH 31, 2024		**712,255**	**(336)**	**17,977**	**729,896**
ASSETS					
Equity investments	7.4	-	-	15,209	15,209
Marketable securities	7.9	799	-	-	799
Cash and cash equivalents	7.10	687,670	-	-	687,670
Derivatives	7.9	-	6,683	-	6,683
LIABILITIES					
Derivatives	7.13	-	(1,307)	-	(1,307)
NET VALUE AT MARCH 31, 2025		**688,469**	**5,376**	**15,209**	**709,054**

Financial instruments used

Foreign exchange and interest rate risk

The table below shows the financial instruments contracted to hedge foreign exchange risk and the rates to which the Group is exposed at March 31, 2025:

	Risk hedged at March 31, 2025			
		Foreign exchange risk		Interest rate risk
(in € thousands)	Total	Forward contracts	Options	Interest rate caps
Hedging instruments	**5,377**	**5,406**	**89**	**(119)**
Positive fair value of derivatives	6,683	6,517	89	76
Negative fair value of derivatives	(1,307)	(1,111)	-	(195)
Change in cash flow hedge reserve	**5,026**	**7,751**	**118**	**(2,843)**
Gains/(losses) recognized in other comprehensive income	2,974	5,012	-	(2,038)
Gains/(losses) recognized in net financial income/(expense)	(687)	-	118	(805)
Gains/(losses) recognized in operating income	2,739	2,739	-	-
Item hedged		**Revenue**	**Capital expenditure (Equipment)**	**Floating-rate interest**

The main hedges outstanding at end-March 2024 and their impacts on the financial statements are presented below:

	Risk hedged at March 31, 2024			
		Foreign exchange risk		Interest rate risk
(in € thousands)	Total	Forward contracts	Options	Interest rate caps
Hedging instruments	**(336)**	**(2,345)**	**(29)**	**2,037**
Positive fair value of derivatives	2,305	87	180	2,037
Negative fair value of derivatives	(2,641)	(2,432)	(209)	-
Change in cash flow hedge reserve	**777**	**4,167**	**(29)**	**(3,361)**
Gains/(losses) recognized in other comprehensive income	342	2,952	-	(2,610)
Gains/(losses) recognized in net financial income/(expense)	(780)	-	(29)	(751)
Gains/(losses) recognized in operating income	1,215	1,215	-	-
Item hedged		**Revenue**	**Capital expenditure (Equipment)**	**Floating-rate interest**

Market value was estimated using one or more commonly used models.

The nominal value of the cash flow hedges outstanding at end-March 2025 are presented below:

	Nominal value of hedging instruments by maturity			
(in € thousands)	2025	2026	2027	2028 and beyond
Forward contracts, sale of USD	147,943	66,574	-	-
Options, purchase of JPY	8,998	2,999	-	-
Interest rate caps, EUR	1,423	1,610	1,331	2,883

Sensitivity analysis of net exposure after foreign exchange hedging

The exchange rates of the Group's two main foreign currencies used at March 31, 2025 were:

- EUR/USD: €1 for US$1.0815 (€1 for US$1.0811 at March 31, 2024);
- EUR/JPY: €1 for JPY 161.60 (€1 for JPY 163.45 at March 31, 2024).

The scope used to analyze sensitivity to exchange rate risks includes receivables and other assets, debts and other liabilities and cash, the portion of commercial cash flows falling within the hedged period as well as derivatives used to hedge foreign exchange exposures.

A 10% increase in the euro against these currencies at March 31, 2025 would reduce net profit in the amounts indicated below (based on the receivables and payables denominated in foreign currency presented in the statement of financial position at March 31, 2025). For the purposes of this analysis, all other variables (in particular interest rates) are assumed to have remained constant.

(in € thousands)	March 31, 2025	March 31, 2024
US dollar	(32,004)	(28,441)
Singapore dollar	3,392	3,264
Yen	(563)	(471)
Other currencies	(650)	(590)
Increase/(decrease) in earnings resulting from a 10% increase in the value of the euro	**(29,825)**	**(26,238)**

A 10% decrease in the euro against these currencies at March 31, 2025 would increase profit in the amounts indicated below (based on the receivables and payables denominated in foreign currency presented in the statement of financial position at March 31, 2025). For the purposes of this analysis, all other variables (in particular interest rates) are assumed to have remained constant.

(in € thousands)	March 31, 2025	March 31, 2024
US dollar	39,116	34,761
Singapore dollar	(4,146)	(3,989)
Yen	688	575
Other currencies	795	722
Increase/(decrease) in earnings resulting from a 10% decrease in the value of the euro	**36,453**	**32,069**

Interest rate risk

The Group's medium and long-term debt is partly contracted at floating rates and partly at fixed rates.

A significant portion of the exposure to interest rate risk attributable to the floating-rate loans in Singapore was hedged using a 0.25% cap for the loans taken out in December 2020 and January 2022, and using a 2.0% cap for the loan taken out in November 2022.

Most of the exposure to interest rate risk attributable to the property finance lease signed to finance the Bernin 4 plant producing new innovative silicon carbide (SiC) substrates was hedged using a 1.50% cap.

A 1% increase in interest rates applied to the portion of debt at floating rates would have increased net financial expense by €884 thousand.

A 1% decrease in interest rates applied to the portion of debt at floating rates would have decreased net financial expense by €1,649 thousand.

Credit risk

The financial instruments on which the Group potentially incurs a credit risk are mainly cash and trade receivables. The Group has put in place a cash management policy to optimize its investments in liquid short-term and low-risk financial instruments. The Group's cash and cash equivalents are deposited mainly with leading international financial institutions.

The Group sells its products to customers within the semiconductor industry, located mainly in the US, Asia, and Europe. At March 31, 2025, two customers individually represented more than 10% of Group revenue and together accounted for 41% of revenue. At March 31, 2024, two customers individually represented more than 10% of Group revenue and together accounted for 45% of revenue.

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The Group periodically assesses the credit risk and financial position of its customers and books provisions for potential losses on uncollectible receivables. The amount of these losses has remained non-material in recent years.

Equity risk

The Group does not hold any non-consolidated investments or investments traded on a regulated market.

Liquidity risk

CASH FLOW MATURITY SCHEDULE FOR FINANCIAL DEBT

The following table shows the timing of repayment of financial liabilities recognized at March 31, 2025 at their nominal amount, including interest recognized and not discounted.

	Contract maturity date						Amount recognized in the statement of financial position at March 31, 2025
	Amount due						
(in € thousands)	Less than 1 year	1-2 years	2-3 years	3-5 years	More than 5 years	Total	
NON-DERIVATIVE FINANCIAL INSTRUMENTS WITH A NEGATIVE FAIR VALUE							
Lease liabilities	30,021	31,884	30,909	60,772	81,216	234,802	206,339
Bonds and other borrowings	389,165	58,793	47,312	61,096	40,051	596,417	578,030
Trade payables	152,517	-	-	-	-	152,517	152,517
Other payables (excluding tax and social security payables)	70,545	-	-	-	-	70,545	70,545
Non-derivative financial instruments with a negative fair value	**642,248**	**90,677**	**78,221**	**121,868**	**121,267**	**1,054,281**	**1,007,431**
DERIVATIVE FINANCIAL INSTRUMENTS							
Interest rate derivatives	3	(10)	(23)	(72)	(17)	(119)	(119)
Currency derivatives	3,982	1,514	-	-	-	5,496	5,496
Derivative financial instruments	**3,985**	**1,504**	**(23)**	**(72)**	**(17)**	**5,377**	**5,377**
FINANCIAL LIABILITIES	**646,233**	**92,181**	**78,198**	**121,796**	**121,250**	**1,059,658**	**1,012,808**

The Group has access to financing from the capital markets in the form of:

- long-term borrowings: convertible bond issues;
- specific debt instruments (loan from Banque des Territoires [Caisse des Dépôts group], bank loans in Singapore);
- lease financing in France and Belgium for capital spending purposes and certain buildings;
- credit lines used in particular by certain Group subsidiaries.

At March 31, 2025, in addition to cash and cash equivalents as presented in the statement of financial position (€688 million), the Group's liquidity was backed by:

- committed credit lines: the Group has bank credit lines worth €120 million with eight banks. €100 million of the credit lines is subject to a syndicated credit facility agreement and repayable at maturity no later than July 2028, with a possible extension of up to two years. The remaining €20 million of credit lines is repayable in installments (€4 million every year since 2024). These facilities bear a commitment fee of 0.20% or a non-utilization fee of between 0.32% and 0.60%, as well as interest on amounts drawn ranging from 3-month Euribor +0.90% and 3-month Euribor +1.70%, or 3-month Euribor (floor) +1%, depending on the credit line.

These credit lines were entirely undrawn at March 31, 2025.

The OCEANE 2025 convertible bonds will mature on October 1, 2025, for a total nominal amount of €325 million. As the probability of the conversion of this bond is currently very low, the Group intends to partially refinance it (around two-thirds of the amount) using non-dilutive instruments in fiscal year 2025-2026. The remainder will be self-financed from available cash.

Capital management

The Group's primary objective is to have the necessary and sufficient financial resources to fund the growth of its business. Focusing on an industrial growth strategy geared towards strong product innovation, the Group reinvests a significant portion of its earnings in its business.

The Company ownership structure is characterized by the presence of three longstanding strategic investors – Bpifrance Participations, CEA Investissement and NSIG Sunrise S.à.r.l., which hold 11.46%, 7.20% and 5.84%, respectively, of the share capital – plus a number of institutional investors, including Baillie Gifford, & Co., which holds 13.66% of the share capital.

Accounting principles

Hedging derivatives

The Group hedges its foreign exchange risk on certain transactions denominated in US dollars and Japanese yen using derivatives (forward sales, options). These derivative instruments only hedge foreign exchange risk arising from firm commitments or highly probable future transactions.

The Group may also hedge interest rate risk on floating-rate borrowings.

Derivatives are initially recognized at fair value upon acquisition. Attributable transaction costs are recognized in the income statement when incurred. For derivatives not meeting hedge accounting criteria, following initial recognition, changes in fair value are taken immediately to profit or loss.

If the derivative is designated as a hedge of the fair value of assets or liabilities recognized in the consolidated statement of financial position, changes in the value of the derivative and of the hedged item are recognized in profit or loss in the same period.

If the derivative is designated as a cash flow hedge, changes in the value of the effective portion are recognized in other comprehensive income and are taken to profit or loss when the hedged item is recognized in the income statement. However, the ineffective portion is immediately recognized in net financial income and expense.

Fair value of derivatives

The Group applies IFRS 13 regarding financial instruments measured at fair value in the statement of financial position. Fair value measurements are broken down by level in the fair value hierarchy, as follows:

- Level 1: the instrument is quoted in an active market;
- Level 2: fair value is determined using valuation techniques based on observable inputs, other than the prices quoted in Level 1, either directly (prices) or indirectly (pricing data);
- Level 3: at least one significant fair value component is based on non-observable inputs.

The fair value of financial instruments traded in an active market is based on quoted market prices at the end of the reporting period. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, pricing service or regulatory agency, and those prices represent regularly occurring market transactions. These instruments are classified in Level 1.

The fair value of financial instruments not quoted in an active market (e.g., over-the-counter derivatives) is calculated using valuation techniques. These valuation techniques maximize the use of observable market data, where available, and rely as little as possible on the Group's own estimates. If all inputs required to calculate the fair value of an instrument are observable, the instrument is classified in Level 2 of the fair value hierarchy.

If one or more of the principal inputs is not based on observable market data, the instrument is classified in Level 3.

Note 10 Subsequent events

None.

6.2.2 Statutory Auditors' report on the consolidated financial statements

This is a translation into English of the statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users. This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in the management report and other documents provided to shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Year ended 31 March 2025

To the Annual General Meeting of Soitec

Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying consolidated financial statements of Soitec for the year ended 31 March 2025.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at 31 March 2025 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit and Risks Committee

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code *(Code de commerce)* and the French Code of Ethics *(Code de déontologie)* for statutory auditors for the period from April 1, 2025 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code *(Code de commerce)* relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Revenue recognition

Risk identified	Our response
As at 31 March 2025, the group recognized revenue amounting to 891 M€. As described in Note 8.1 "Revenue" of the consolidated financial statements, the group recognizes revenue primarily from product sales (silicon wafer sales) and, to a lesser extent, from licensing and transfers of technology. Auditing the group's revenue requires significant focus, as it is a key financial metric, with a large volume of transactions and specific sale arrangements. As a result, we considered revenue recognition as a key audit matter.	We obtained an understanding of the Group's revenue recognition process and evaluated the design and tested the operational effectiveness of the controls deemed key. We also performed procedures to evaluate the design and operating effectiveness of the key general IT controls and automated controls and processes related to the data and reports used in the execution of certain controls. Our substantive audit procedures included, among others: • Performing reconciliation of sale transactions to the corresponding payments from customers during the year, • Cut-off testing related to sale transactions before year-end and obtaining evidence of transfer of control, • Obtaining confirmation from customers on a selection of receivables made on a sample basis. We evaluated the adequacy of the revenue recognition accounting rules adopted by the group, as presented in note 8.1 'Revenue', with IFRS 15 'Revenue from Contracts with Customers'. On a sample of transactions, particularly related to new sales contracts or amendments to existing contracts, we examined the application of these rules in order to evaluate the Management's analysis of the specific terms and conditions of the contract or amendment

Tax control

Risk identified	Our response
As indicated in note 2.2 *Tax inspection* to the consolidated financial statements, Soitec SA has been subject to a tax audit in France covering the fiscal years 2020 to 2022, following which a notice of adjustment was received in December 2024. As mentioned in note 7.14 *Provisions and other non-current liabilities* of the appendix to the consolidated financial statements, a provision for risks is recognized when the Group has a current contractual or implicit obligation resulting from a past event, the amount of which can be reliably estimated, and whose settlement is expected to result in an outflow of resources representing economic benefits for the Group. Contingent liabilities, on the other hand, correspond to potential obligations arising from past events, the existence of which will only be confirmed by the occurrence of uncertain future events that are not under the control of the entity, or to current obligations for which an outflow of resources is not probable. Contingent liabilities are not recognized but are disclosed in the notes if applicable. We considered the tax audit as a key audit matter due to the significance of the adjustment proposal issued by the tax authorities, the potential impact on the consolidated financial statements, and the degree of judgment exercised by the Group's Management in estimating the risk.	We conducted an assessment of the positions taken by the Group Management. To this end, we did so with the assistance of our tax experts: • reviewed the documentation made available to us regarding this tax audit, including the adjustment proposal and the Group's correspondence with the tax authorities; • become aware of the correspondence made available to us between the Group and its tax advisors and exchanged with them.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the information relating to the Group given in the Board of Director's management report.

We have no matters to report as to their fair presentation and their consistency with the consolidated financial statements.

Report on Other Legal and Regulatory Requirements

Format of presentation of the consolidated financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (*Code monétaire et financier*), prepared under the responsibility of the CEO, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of December 17, 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Soitec by the annual general meeting held on 25 July 2016.

As at 31 March 2025, our firms were in the eighth year of total uninterrupted engagement.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit and Risks Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L. 821-55 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management in the consolidated financial statements.
- Assesses the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit and Risks Committee

We submit to the Audit and Risks Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit and Risks Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit and Risks Committee with the declaration provided for in Article 6 of Regulation (EU) No 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code *(Code de commerce)* and in the French Code of Ethics *(code de déontologie)* for statutory auditors. Where appropriate, we discuss with the Audit Committee and Risks Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris-La Défense and Lyon, June 4, 2025

The Statutory Auditors
French original signed by

KPMG S.A.		**ERNST & YOUNG Audit**	
Laurent Genin	Rémi Vinit Dunand	Jacques Pierres	Benjamin Malherbe

6.3 Statutory financial statements

6.3.1 Company financial statements

6.3.1.1 Company financial statements at March 31, 2025

BALANCE SHEET – ASSETS

(in € thousands)	Gross amount	Depr., amort., impair.	March 31, 2025	March 31, 2024
Uncalled subscribed capital	-	-	-	-
INTANGIBLE ASSETS				
Start-up costs	-	-	-	-
Development costs	47,875	26,920	20,955	26,939
Concessions, patents and similar rights	84,479	74,433	10,045	10,621
Business goodwill	-	-	-	-
Other intangible assets	57,645	-	57,645	46,855
Advances and prepayments on intangible assets	-	-	-	-
PROPERTY, PLANT AND EQUIPMENT				
Land	6,839	1,021	5,818	5,762
Buildings	15,710	6,124	9,585	6,878
Technical installations, equipment, tooling	362,332	255,544	106,788	101,791
Other property, plant and equipment	157,646	61,831	95,815	71,858
Property, plant and equipment in progress	86,528	-	86,528	95,660
Advances and prepayments on property, plant and equipment	-	-	-	-
NON-CURRENT FINANCIAL ASSETS				
Investments in equity-accounted companies	-	-	-	-
Other investments	477,147	12,881	464,266	471,765
Advances to equity investments	35,700	35,700	-	32,700
Other long-term investments	-	-	-	5
Loans	-	-	-	-
Other non-current financial assets	885	142	743	832
NON-CURRENT ASSETS	**1,332,785**	**474,597**	**858,188**	**871,667**
INVENTORY AND WORK-IN-PROGRESS				
Raw materials, supplies	118,327	17,672	100,655	102,306
Work-in-progress – goods	25,495	4,147	21,348	14,805
Work-in-progress – services	-	-	-	-
Semi-finished and finished products	28,102	9,528	18,574	20,119
Goods held for resale	564	210	354	727
Prepayments on orders of current assets	69,442		69,442	72,332
RECEIVABLES				
Trade receivables[(c)]	312,835	1,338	311,497	330,475
Other receivables[(c)]	93,822	-	93,822	53,347
Subscribed capital called but unpaid	-	-	-	-
MISCELLANEOUS				
Marketable securities	275,352	675	274,677	6,891
Of which treasury shares:	-	-	-	-
Cash at bank and at hand	307,865	-	307,865	555,155
ACCRUALS				
Prepaid expenses[(c)]	5,225	-	5,225	3,712
CURRENT ASSETS	**1,237,029**	**33,572**	**1,203,457**	**1,159,869**
Debt issue costs to be amortized	394	-	394	1,183
Bond redemption premiums	-	-	-	-
Unrealized foreign exchange losses	8,242	-	8,242	3,884
TOTAL	**2,578,450**	**508,169**	**2,070,281**	**2,036,603**
(c) Portion due in more than 1 year			*3,878*	*3,257*

BALANCE SHEET – EQUITY AND LIABILITIES

(in € thousands)	March 31, 2025	March 31, 2024
Share capital (of which paid up: 71,425)	71,453	71,425
Share, merger and contribution premiums	228,444	228,472
Revaluation reserve (of which equity accounting)	-	-
Legal reserve	7,142	7,118
Statutory or contractual reserves	-	-
Regulated reserves (incl. provision for foreign exchange)	-	-
Other reserves (incl. purchase of original works of art)	23,116	23,116
Retained earnings	839,412	679,544
NET PROFIT	**41,847**	**159,892**
Investment subsidies	-	38
Tax-driven provisions	324	251
EQUITY	**1,211,738**	**1,169,856**
Proceeds from issues of securities	-	-
Conditional advances	11,869	12,091
OTHER EQUITY	**11,869**	**12,091**
Provisions for contingencies	15,652	4,687
Provisions for expenses	-	-
PROVISIONS	**15,652**	**4,687**
FINANCIAL DEBT		
Convertible bonds	325,000	325,000
Other bonds	-	-
Borrowings and debt with credit institutions[(d)(e)]	135,549	149,480
Borrowings and other financial debt (incl. equity loans)	(2)	(2)
Prepayments received on outstanding orders[(d)]	17,016	18,237
OPERATING PAYABLES		
Trade payables	154,188	191,944
Tax and social security payables[(d)]	76,837	57,366
MISCELLANEOUS LIABILITIES		
Amounts due on fixed assets[(d)]	28,619	35,099
Other liabilities[(d)]	62,043	43,500
ACCRUALS		
Deferred income[(d)]	26,694	27,419
LIABILITIES	**825,943**	**848,042**
Unrealized foreign exchange gains	5,079	1,927
TOTAL	**2,070,281**	**2,036,603**
(d) Prepayments and deferred income due within 1 year.	*201,412*	*151,469*
(e) Of which bank outstandings, bank credit balances, current accounts.	*171*	*0*

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INCOME STATEMENT

(in € thousands)	France	Export	Year ended March 31, 2025	Year ended March 31, 2024
Sales of goods	621	144,588	145,209	156,890
Sales of goods produced	57,578	515,174	572,752	567,620
Sales of services provided	1,025	8,987	10,012	33,027
Net revenue	**59,224**	**668,749**	**727,973**	**757,537**
Production in inventory			5,577	8,498
Stored production			10,732	20,591
Operating subsidies			50,033	33,592
Reversals of impairment and provisions, expense transfers[i]			4,577	8,044
Other income[a][k]			23,923	45,326
Operating income[b]			**822,816**	**873,587**
Purchases of goods held for resale (including customs duties)			131,363	138,597
Changes in inventory (goods)			995	(611)
Purchases of raw materials and supplies (and customs duties)			241,659	280,480
Changes in inventory (raw materials and supplies)			(3,370)	(23,847)
Other purchases and external expenses[c][f bis]			149,291	124,446
Taxes and similar payments			5,416	5,350
Wages and salaries			103,680	92,861
Social security contributions[j]			45,899	40,721
OPERATING EXPENSES				
Fixed assets: depreciation and amortization expense			46,976	39,642
Fixed assets: impairment charge			-	-
Current assets: impairment charge			6,425	2,755
Additions to provisions			6,118	2,967
Other costs[l]			21,136	26,976
Operating expenses[d]			**755,589**	**730,338**
OPERATING PROFIT			**67,227**	**143,249**
FINANCIAL INCOME				
Financial income from investments[e]			68	8,829
Income from other marketable securities and investments			(33)	337
Other interest income[e]			20,173	18,258
Reversals of impairment and provisions, expense transfers			2,221	1,272
Positive translation adjustments			6,636	2,714
Net income on disposals of marketable securities			140	2,264
Financial income			**29,205**	**33,675**
Additions to amortization, impairment and provisions for financial assets			46,592	5,719
Interest and similar expense[f]			7,383	6,595
Negative translation adjustments			3,892	3,265
Net expense on disposals of marketable securities			-	-
Financial expenses			**57,866**	**15,579**
NET FINANCIAL INCOME/(EXPENSE)			**(28,662)**	**18,096**
RECURRING PROFIT BEFORE TAX			**38,566**	**161,345**

(in € thousands)	France	Export	Year ended March 31, 2025	Year ended March 31, 2024
Non-recurring income on management transactions			-	-
Non-recurring income on corporate actions			30,765	50,946
Reversals of impairment and provisions, expense transfers			148	11
Non-recurring income			**30,913**	**50,958**
Non-recurring expenses on management transactions[f bis]			188	23
Non-recurring expenses on corporate actions			34,412	51,124
Non-recurring additions to depreciation, amortization, impairment and provisions			8,384	84
Non-recurring expenses			**42,984**	**51,231**
NET NON-RECURRING INCOME/(EXPENSE)			**(12,071)**	**(273)**
Employee profit-sharing plan			128	1,063
Income tax			(15,480)	117
Total income			**882,933**	**958,219**
Total expenses			**841,086**	**798,327**
NET PROFIT			**41,847**	**159,892**

(a) Of which net income on long-term transactions.		
(b) Of which:		
• *Income from real estate leases;*		
• *Operating income from previous fiscal years.*		
(c) Of which:		
• *Property finance lease.*	*6,455*	*2,859*
• *Equipment leases.*	*19,259*	*14,207*
(d) Of which operating costs from previous fiscal years (h).		
(e) Of which income concerning related parties.	*1,645*	*840*
(f) Of which interest concerning related parties.	*2,328*	*1,033*
(f bis) Of which charitable donations (Article 238 bis of the French Tax Code).	*-*	
(g) Breakdown of non-recurring income and expenses.	*-*	
(h) Breakdown of income and expenses from previous fiscal years.	*-*	
(i) Of which expense transfers.	*1,165*	*1,865*
(j) Of which owners' contributions.	*-*	
(k) Of which royalties for concessions, patents, licenses (income).	*26,487*	*31,508*
(l) Of which royalties for concessions, patents, licenses (expense).	*4,997*	*4,851*

6.3.1.2 Notes to the Company financial statements

Note 1 Overview of the Company and business activity

The total balance sheet prior to appropriation for the fiscal year ended March 31, 2025 represents €2,070 million. The income statement, presented in list form, shows total expenses of €841 million, total income of €883 million and net profit of €41,847,411.20.

The fiscal year runs from April 1, 2024 to March 31, 2025.

The notes and tables presented below are an integral part of the financial statements.

Our Board of Directors will submit the following proposal for approval by our shareholders at the Annual General Meeting to be held on July 22, 2025:

- appropriate €2,832 to the "Legal reserve", bringing it up to 10% of the share capital, which would be increased from €7,142,460.40 to €7,145,292.40; and
- appropriate the balance of €41,844,579.20 to "Retained earnings", which would be increased from €839,411,520.82 to €881,256,100.02.

Our financial statements were approved by the Board of Directors on May 27, 2025.

Note 2 Significant events of the year

2.1 Disposal of Dolphin Design SAS's main activities

The Company decided to sell the Dolphin Design SAS activities in order to focus on its most strategic businesses.

The mixed-signal IP business was purchased by Jolt Capital, a private equity firm specializing in European investments in advanced technologies.

The application-specific integrated circuit (ASIC) business was sold to NanoXplore, a major player in SoC and FPGA semiconductor design.

At March 31, 2025, the Company carried out a valuation of the shares it held and the current account associated with its investment. In view of the deterioration in the value of these items, the Company recognized a provision for impairment equal to 100% of the carrying amount, i.e., €5.3 million in respect of the shares and €35.7 million in respect of the current account.

2.2 Tax inspection

The Company was subject to a tax inspection in France covering the fiscal years ended March 31, 2020, 2021 and 2022. Following this inspection, the Company received a proposed adjustment from the tax authorities in December 2024. The interpretation adopted by the tax authorities led to a proposed increase in income tax of €310 million, which is not due at this stage of the proceedings, and a proposed partial reconsideration of tax loss carryforwards in the amount of €422 million (base amount). These amounts were calculated by the tax authorities at the level of Soitec SA, taken individually, and also included penalties. The main grounds for the adjustment concern (i) the valuation of shares in Soitec Microelectronics Singapore Pte Ltd, which the tax authorities consider at this stage of proceedings to have been undervalued at the time of their sale to Soitec Asia Holding Pte Ltd in 2019, and (ii) the deductibility of a loss recognized on a receivable relating to the solar business as part of the withdrawal from solar activities in 2018.

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The Company contests all of the proposed adjustments for which it has received notification and sent the tax authorities a substantiated response in February 2025. According to its own assessment and that of its counsel, the Company has a strong case that enables it to envisage a favorable outcome.

At this preliminary stage of the proceedings, the Company is still awaiting a reply to its response, and has therefore recognized a provision for contingencies related to the consequences of these proceedings for fiscal year 2024-2025. The Company will update its estimate in light of developments in the situation and the proceedings, as well as its correspondence with the tax authorities.

Note 3 Accounting policies

General accounting rules have been applied in accordance with the principle of prudence, pursuant to the following basic assumptions: going concern basis, consistency of accounting methods – except for the change in accounting policy referred to in section 4.6 *Other equity* below – and the accruals basis of accounting. These principles are applied in accordance with the general rules for preparing the parent company financial statements.

They affect the asset and liability amounts reported as well as the disclosures provided in certain notes to the financial statements at the reporting date. The same applies to reported amounts of income and expenses.

As part of the process of preparing the statutory financial statements, Company management must use assumptions, estimates and assessments to determine certain information, particularly in relation to:

- impairment of non-current assets;
- capitalization of development costs;
- impairment of inventories;
- the amount of provisions for contingencies and expenses.
- the valuation of liabilities relating to tax risks.

These assumptions, estimates and assessments are prepared on the basis of available information or situations prevailing at the reporting date of the financial statements at March 31, 2025. In the event of changes in the underlying assumptions or in the prevailing economic conditions, the amounts presented in the Company's future financial statements could differ materially from the current estimates.

Note 4 Notes to the balance sheet

4.1 Intangible assets and property, plant and equipment

Accounting principles

Development costs are capitalized if they meet the following criteria:

- the Company has the intention and technical ability to complete the development project;
- it is highly probable that the future economic benefits attributable to the development costs will flow to the Group, generally evidenced by current orders or contracts;
- the costs can be measured reliably;
- the Company has the capacity to use or sell the intangible asset;
- the Company has the necessary resources to complete the project.

R&D costs that do not meet the above criteria are expensed in the fiscal year during which they are incurred.

The Company has defined an eight-stage life cycle for R&D projects. Upon the completion of each stage (milestone), a decision is made to either continue or discontinue the project. The first five stages cover exploratory research (evaluation of technologies), while the following two phases correspond to product development, generally in conjunction with a potential customer. The final stage involves high-volume industrialization of the product.

Costs incurred during exploratory research phases are recognized in the income statement, and development costs are capitalized if they meet the criteria, otherwise they remain expensed. Costs incurred in the industrialization phase are recognized in cost of sales.

Subsidies (including research tax credits) relating to capitalized development costs are initially recorded as deferred income and then taken to profit or loss as and when the associated development costs are amortized.

Capitalized development costs, even if the underlying asset has not yet been commissioned, are subject to impairment tests at least once a year.

Intangible assets include development projects for a gross amount of €106 million, capitalized in accordance with Article 311-3.2 of the French General Chart of Accounts (PCG).

Intangible assets also include software, which is recognized at purchase price and amortized on a straight-line basis over its useful life, generally estimated at three years.

Accounting principles

Property, plant and equipment are measured at acquisition cost. Depreciation is calculated on a straight-line basis over the following estimated useful lives:

Buildings, fixtures and fittings	15 to 30 years
Production equipment	8 years
Other fixtures and fittings	5 to 10 years
Vehicles	5 years
IT and office equipment	3 to 5 years
Office furniture	5 to 10 years

FIXED ASSETS

(in € thousands)	Opening balance	Increases remeasurement	Increases acquisitions, contributions, transfers
Start-up and development costs	**47,875**	**-**	**-**
Other intangible assets	124,386	-	24,971
Land	6,496	-	343
Buildings on own land	12,587	-	3,123
Buildings on land owned by third parties	-	-	-
Building general installations, fixtures and fittings	-	-	-
Technical installations, equipment and industrial tooling	334,804	-	28,571
General installations, fixtures and fittings	106,746	-	29,592
Vehicles	705	-	529
Office, IT equipment and furniture	17,051	-	3,024
Reusable packaging and misc.	-	-	-
Property, plant and equipment in progress	95,660	-	86,803
Advances and prepayments	-	-	-
Property, plant and equipment	**574,049**	**-**	**151,984**
Equity-accounted investments	-	-	-
Other investments	508,710	-	4,301
Other long-term investments	5	-	-
Loans and other non-current financial assets	832	-	127
Non-current financial assets	**509,547**	**-**	**4,429**
TOTAL	**1,255,857**	**-**	**181,384**

(in € thousands)	Decreases transfers	Decreases disposals	Closing balance	Opening value
Start-up and development costs	**-**	**-**	**47,875**	**-**
Other Intangible assets	7,091	143	142,123	-
Land	-	-	6,839	-
Buildings on own land	-	-	15,710	-
Buildings on land owned by third parties	-	-	-	-
Buildings, general installations, fixtures and fittings	-	-	-	-
Technical installations, equipment and industrial tools	-	1,043	362,332	-
General installations, fixtures and fittings	-	-	136,337	-
Vehicles	-	-	1,233	-
Office, IT equipment and furniture	-	-	20,075	-
Reusable packaging and misc.	-	-	-	-
Property, plant and equipment in progress	65,181	30,754	86,528	-
Advances and prepayments	-	-	-	-
Property, plant and equipment	**65,181**	**31,797**	**629,055**	**-**
Equity-accounted investments	-	-	-	-
Other investments	-	164	512,847	-
Other long-term investments	-	5	-	-
Loans and other non-current financial assets	-	75	885	-
Non-current financial assets	**-**	**244**	**513,732**	**-**
TOTAL	**72,272**	**32,184**	**1,332,785**	**-**

DEPRECIATION AND IMPAIRMENT

(in € thousands)	Opening balance	Additions	Reversals	Closing balance
Start-up and development costs	**20,936**	**5,984**	**-**	**26,920**
Other intangible assets	66,666	7,574	51	74,190
Land	734	287	-	1,021
Buildings on own land	5,709	415	-	6,124
Buildings on land owned by third parties	-	-	-	-
Buildings, general installations, fixtures and fittings	-	-	-	-
Technical installations, equipment and industrial tools	231,607	22,739	205	254,141
General installations, fixtures and fittings	39,390	6,781	-	46,171
Vehicles	358	190	-	548
Office, IT equipment and furniture	12,896	2,216	-	15,112
Reusable packaging and misc.	-	-	-	-
Property, plant and equipment	**290,693**	**32,629**	**205**	**323,118**
TOTAL	**378,295**	**46,188**	**256**	**424,228**

The increase in fixed assets versus March 31, 2024 is mainly attributable to:

- a €19 million increase in intangible assets:
  - €9.3 million under capitalized development expenses (mainly related to SmartSiC™ projects),
  - €9.5 million under software;
- an €85 million increase in property, plant and equipment, which can mainly be attributed to:
  - €46 million in industrial equipment for the Bernin sites (mainly for the production of POI and SmartSiC™ products),
  - €27 million in fixtures and fittings for clean rooms at the Bernin sites (all fabs).

The provision for accelerated depreciation/amortization amounted to €84 thousand for the year, and corresponds to the deferral of transaction costs on acquisitions of securities.

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4.2 Non-current financial assets

Accounting principles

Non-current financial assets include equity investments, advances to equity investments, deposits and bonds, and treasury shares.

Equity investments are measured at their historical acquisition price. At the end of the fiscal year, a review of the value of equity investments is conducted, consisting of comparing their historical value with their value in use, determined primarily based on their net asset value or on an estimate of their profitability. The lower of historical cost and value in use is recognized in the balance sheet, with a provision for impairment recorded where appropriate.

The main investments were tested for impairment based on the latest available business plans, the fair value of their assets (in the case of investment funds) or their carrying amount. During the fiscal year, the Company recorded an impairment loss against its shares in Dolphin Design SAS and Greenwaves Technologies, as well as against its shares in the Technocom funds.

In fiscal year 2024-2025, the Company:

- recognized a provision for impairment of shares in the subsidiary Dolphin Design SAS, in the amount of €5.3 million, as well as the current account relating to this investment, in the amount of €35.7 million, to reflect the sale of its main activities during the period;
- increased the provision for impairment of its shares in Greenwaves Technologies to €7.5 million. Since the company did not have a continuity plan, the court decided to place Greenwaves Technologies into liquidation on January 14, 2025;
- increased its interest in Technocom 3 for €0.3 million and in Supernova for €0.5 million;
- exercised and paid the last tranche of the cross put/call option with the founding directors of Soitec Belgium NV, for €0.6 million. The Company now holds 100% of its share capital.

Summary of the Company's equity investments

In accordance with French accounting standards, an impairment test has been carried out to ensure that the net carrying amount of equity investments is at least equal to their fair value (value in use).

In fiscal year 2024-2025, the Company recognized an impairment loss of €5,300 thousand against its investment in Dolphin Design SAS, and €3,773 thousand against its investment in Greenwaves Technologies.

(in € thousands)	Gross value March 31, 2025	Impairment April 1, 2024	Change	Impairment March 31, 2025	Net value March 31, 2025
Company					
Soitec USA Holding Inc.	17	-	-	-	17
Soitec Japan Inc.	2,637	-	-	-	2,637
Soitec Korea LLC	328	-	-	-	328
Soitec Trading (Shanghai) Co. Ltd.	102	-	-	-	102
Concentrix Holding SAS	3,898	-	-	-	3,898
Dolphin Design SAS	5,300	-	5,300	5,300	-
Soitec Asia Holding Pte Ltd.	378,852	-	-	-	378,852
Soitec Lab SAS (formerly Soitec Newco 1)	7,166	-	-	-	7,166
Soitec NewCo 2 SAS	1	-	-	-	1
Soitec NewCo 3 SAS	1	-	-	-	1
Soitec NewCo 4 SAS	1	-	-	-	1
Soitec Belgium NV	48,842	-	-	-	48,842
Novasic SAS	7,218	-	-	-	7,218
Innovacom gestion	6,038	254	(219)	35	6,003
Shanghai Simgui Technology Co. Ltd.	4,441	-	-	-	4,441
Greenwaves Technologies	7,546	3,773	3,773	7,546	-
Supernova Ambition Industrie	2,785	219	(219)	-	2,785
US – Cambridge Electronics Inc.	1,974	-	-	-	1,974
TOTAL	**477,147**	**4,245**	**8,635**	**12,881**	**464,266**

Summary of advances to equity investments

The current account with Dolphin Design SAS was written down in full.

(in € thousands)	Gross value March 31, 2025	Impairment April 1, 2024	Change	Impairment March 31, 2025	Net value March 31, 2025
Advances to equity investments					
Dolphin Design SAS	35,700	-	35,700	35,700	-
TOTAL	**35,700**	**-**	**35,700**	**35,700**	**-**

Treasury shares

At March 31, 2025, the Company had a portfolio of 3,947 treasury shares, which are recognized in other non-current financial assets.

There were no movements in this portfolio during the year.

(in € thousands)	March 31, 2025
Number of treasury shares	3,947
Gross value *(in € thousands)*	335
Unrealized capital loss *(in € thousands)*	142

4.3 Inventories

Inventories of raw materials, consumables and goods held for resale are stated at acquisition cost. An allowance for impairment is booked for obsolete or surplus items.

Inventories of finished goods are stated at production cost, except for those whose cost exceeds their selling price during the start-up phase of production and obsolete or surplus items.

An impairment allowance is recognized to write down the carrying amount of finished goods to their realizable value less proportionate selling expenses.

Work-in-progress is measured using the same principles, in accordance with the percentage of completion of production.

They are broken down as follows:

(in € thousands)	Gross value March 31, 2025	Allowances	Net value March 31, 2025
Raw materials	83,147	10,994	72,153
Consumables	35,180	6,678	28,502
In progress	25,495	4,147	21,348
Finished products	28,102	9,528	18,574
Goods held for resale	564	210	354
TOTAL	**172,489**	**31,558**	**140,931**

4.4 Trade receivables and other receivables

Trade receivables are recognized at face value.

An allowance is recognized whenever there is an objective indication that the Company may not be able to recover its receivables. Identified non-recoverable receivables are written off in full.

Other receivables relate to tax and social security receivables and subsidies receivable, and amount to €93,822 thousand.

The increase in this item comes from subsidies receivable, which amount to €40,415 thousand.

The "State and local authorities" item includes research tax credits (CIR) for €20,753 thousand, mainly concerning the 2024 research tax credit for €14,431 thousand, as well as the 2024 collaborative research tax credit (CICo) for €2,417 thousand.

4.5 Cash and marketable securities

Cash primarily consists of interest-bearing accounts and term deposits readily convertible into cash that are not exposed to risks.

Cash at bank is principally denominated in euros (62% of the total) and US dollars (38% of the total).

At March 31, 2025, the cash and marketable securities item broke down as €275 million of marketable securities and €308 million of cash and cash equivalents, compared to €7.6 million and €555 million respectively at March 31, 2024.

4.6 Equity

At March 31, 2025, share capital comprised 35,726,462 ordinary shares with a par value of €2.00 each (35,712,302 shares at March 31, 2024).

During fiscal year 2024-2025, the Company issued 14,160 ordinary shares as part of the Onyx 2024 free performance share allocation plan approved by the Board of Directors on July 28, 2021 (capital increase of €28 thousand by deduction from the share premium).

Statement of changes in equity

Opening balance		**Balance** *(in € thousands)*
Equity before distribution of prior-year earnings		1,169,856
Dividends paid out on prior-year earnings		-
Equity after distribution of prior-year earnings		1,169,856
Changes during the fiscal year	**Less**	**More**
Changes in the share capital	-	28
Changes in share premiums	28	-
Changes in reserves	-	25
Change in investment subsidies	38	-
Changes in tax-driven provisions	-	72
Other changes	25	-
Net profit for the period	-	41,847
Balance	-	41,882
Closing balance		**Balance**
Equity before appropriation		1,211,738

Other equity

During the year, the Company repaid €951 thousand of the advance received for the “Allegro” program.

Pursuant to ANC regulation no. 2024-02 issued by the French accounting standards-setter, accounts 131 and 139 may no longer be used for energy savings certificates. Subsidies relating to these certificates must be recorded within operating income for the period. In fiscal 2024-2025, the Company recognized €2.1 million in income in relation to all subsidies linked to energy savings certificates collected, in accordance with ANC recommendations.

4.7 Borrowings and financial debt

Borrowings and financial debt consists mainly of bonds convertible into and/or exchangeable for new and/or existing shares (OCEANE convertible bonds) maturing on October 1, 2025, for an amount of €325 million.

The Company was granted a 12-year loan from Banque des Territoires (Caisse des Dépôts et Consignations) under the *Programme d’investissements d’avenir* (PIA), as part of the Nano 2022 program. Other than the obligation to maintain the financed assets in France, the loan does not contain any covenants. The loan contains an early repayment clause that would be triggered in the event that the investments financed by the loan are sold (and not replaced).

At March 31, 2025, the Company had drawn down €163 million and is proceeding with repayments on schedule. No further drawdowns will be made.

4.8 Provisions and other current liabilities

A provision is recognized when the Company has a present (legal or constructive) obligation arising from a past event, the amount of which can be estimated reliably, and the settlement of which is expected to result in an outflow of resources embodying economic benefits for the Company. Provisions are discounted where the impact of discounting is material.

The other provisions correspond to specifically identified contingencies and expenses.

(in € thousands)	**March 31, 2025**
Provisions for disputes	695
Provisions for foreign exchange losses	5,596
Other provisions for contingencies and expenses	9,362
TOTAL	**15,653**

(in € thousands)	Opening balance	Additions	Reversals	Closing balance
Provisions for mining and oil deposits	-	-	-	-
Provisions for investments	-	-	-	-
Provisions for price increases	-	-	-	-
Accelerated depreciation/amortization	251	84	11	324
Of which exceptional 30% rate increase	-	-	-	-
Provisions for start-up loans	-	-	-	-
Other regulated provisions	-	-	-	-
Tax-driven provisions	**251**	**84**	**11**	**324**
Provisions for disputes	1,203	153	661	695
Provisions for customer warranties	-	-	-	-
Provisions for losses on forward markets	29	-	29	-
Provisions for fines and penalties	-	-	-	-
Provisions for foreign exchange losses	3,319	5,596	3,319	5,596
Provisions for pensions and similar obligations	-	-	-	-
Provisions for taxes	-	-	-	-
Provisions for replacement of fixed assets	-	-	-	-
Provisions for major maintenance and overhaul	-	-	-	-
Provisions for social security charges and taxes on vacation pay	-	-	-	-
Other provisions for contingencies and expenses	137	9,362	137	9,362
Provisions for contingencies and expenses	**4,687**	**15,110**	**4,145**	**15,652**
Impairment of intangible assets	244	-	-	244
Impairment of property, plant and equipment	1,406	-	3	1,403
Impairment of investments in equity-accounted companies	-	-	-	-
Impairment of equity investments	4,245	9,383	747	12,881
Impairment of other non-current financial assets	-	35,842	-	35,842
Allowances for inventory and work-in-progress	26,579	5,100	120	31,558
Allowances for trade receivables	24	1,325	10	1,338
Other allowances	744	675	744	675
Impairment	**33,241**	**52,324**	**1,624**	**83,941**
TOTAL	**38,180**	**67,518**	**5,780**	**99,917**
Additions and reversals – operating items		12,542	3,548	-
Additions and reversals – financial items		46,592	2,221	-
Additions and reversals – non-recurring items		8,384	11	-
Impairment of investments in equity-accounted companies at March 31, 2025				-

Translation adjustments

Expenses and earnings in foreign currencies are recorded at their average exchange value at the date of the transaction of the previous month.

Payables, receivables and cash in foreign currencies are recorded on the balance sheet at the exchange rate at the end of the fiscal year.

The difference resulting from remeasuring payables and receivables in foreign currencies is recorded on the balance sheet under translation adjustments. Unrealized foreign exchange losses, which are not hedged, are subject to provisions for contingencies and expenses.

This provision amounted to €5,596 thousand at the fiscal year-end.

Note 5 Notes to the income statement

5.1 Revenue recognition

Revenue derives primarily from product sales and, to a lesser extent, from licensing arrangements.

The revenue recognition criteria vary depending on the nature of the services provided by the Company:

Sales of silicon wafers are recognized as revenue when the transfer of risks and benefits takes place pursuant to the terms and conditions of sale specified in customer contracts. Revenue is generally recognized when the customer accepts delivery of the goods or when the goods leave the warehouses of the Company's entities, depending on the Incoterm in use.

For sales under consignment stock transfer agreements, the Company carries out an analysis of the criteria for the transfer of the related risks and benefits in order to ensure the sale is recognized when the customer consumes the products or as soon as the products are delivered to the consignment stock;

BREAKDOWN OF REVENUE

(in € thousands)	Revenue – France	Revenue – Other	Total Year ended March 31, 2025	Total Year ended March 31, 2024	% 2024-2025
By geographic market	59,224	668,749	727,973	757,537	-3.9%
TOTAL	**59,224**	**668,749**	**727,973**	**757,537**	**-3.9%**

5.2 R&D costs

R&D costs are recorded either in the income statement or the balance sheet as intangible assets. Capitalized development costs are discussed under Intangible assets.

R&D costs recognized in the income statement are essentially made up of the following:

- salaries and social security contributions;
- operating costs of clean room equipment and equipment required for R&D;
- materials consumed in finalizing and manufacturing prototypes;
- subcontracting to public research centers and private laboratories, as well as under cooperation agreements;
- costs related to maintaining and strengthening the Company's intellectual property rights.

During fiscal year 2024-2025, the Company recognized €66,713 thousand in net R&D costs in the income statement and amortized €5,984 thousand of such costs.

Amounts received under subsidy contracts are recorded under operating subsidies.

Support for R&D activities may also take the form of repayable advances.

The Company receives research tax credits (CIR).

Research tax credits (CIR) and collaborative tax research credits (CICo) recorded in the financial statements for the 2024 calendar year totaled €14,431 thousand and €2,417 thousand, respectively.

5.3 Net financial income

Liquidity agreement

In fiscal year 2023-2024, the Company signed a liquidity agreement with BNP Paribas Exane, effective July 3, 2023, under which BNP Paribas Exane is providing liquidity for Soitec ordinary shares traded on Euronext. €8 million has been allocated to the implementation of the agreement.

In fiscal year 2024-2025, under the liquidity agreement with BNP Paribas Exane, Soitec purchased 448,949 treasury shares for a total cost of €38.6 million, and sold 406,388 treasury shares for a total cost of €35.3 million, generating a capital loss of €2.7 million recognized directly under net financial expense.

Dividends received

The Company did not record any dividend income during fiscal year 2024-2025.

Hedging derivatives

The Company hedges its foreign exchange risk on certain transactions denominated in US dollars using derivatives (forward sales, options). These derivative instruments only hedge foreign exchange risk arising from firm commitments or highly probable future transactions.

Attributable transaction costs are recognized in the income statement when incurred.

In the absence of a hedging relationship, after initial recognition:

- realized gains and losses resulting from foreign exchange derivatives are recognized immediately in the income statement;
- net unrealized losses, calculated on an instrument-by-instrument basis, are fully provisioned; unrealized gains are not recognized in accordance with the principle of prudence.

If the instrument is used for hedging purposes, the income and expenses resulting from the use of these instruments are recorded symmetrically with the expenses and income from the hedged transactions.

Gains and losses resulting from derivatives used to hedge firm commitments or identifiable future transactions are deferred and included in the valuation of the transaction concerned when it is unwound.

The following table shows the portfolio of financial instruments at March 31, 2025 and at March 31, 2024, used to hedge foreign exchange risks:

		March 31, 2025		March 31, 2024	
(in € thousands)	Currency	Market value (net)	Position hedged	Market value (net)	Position hedged
Hedging of statement of balance sheet items:	**-**	**895**	**-**	**(1,844)**	**-**
• of which eligible for hedge accounting		-	-		
(Hedging of trade receivables):		**-**	**-**	-	-
Forward sales	USD to EUR	895	110,032	(1,844)	73,999
Cash flow hedges:		**4,511**	**-**	**(501)**	**-**
• of which eligible for hedge accounting:		-	-	-	-
Forward sales	USD to EUR	4,511	104,485	(501)	105,448
• of which not eligible for hedge accounting:		-	-	-	-
Options (tunnel)	JPY to EUR	89	11,998	(29)	8,822
TOTAL HEDGES		**5,496**	**-**	**(2,373)**	**-**

The maturities of the financial hedging instruments fall within the upcoming fiscal year 2025-2026 and through to the end of the first half of calendar year 2026. Market value was estimated using one or more commonly used models.

Foreign exchange risk

The Company's policy on exposure to foreign exchange risk on future trading transactions is to hedge a substantial portion of the foreign exchange risk at the end of the fiscal year by using derivative instruments on the basis of operating budgets.

All of the Company's future cash flows are subject to detailed forecasts for the coming fiscal year, and the next four years as part of the business plan. The foreign exchange risks identified are hedged by forward sales or options contracts, in order to minimize the currency position.

The Company's Cash Management Department hedges the exchange rate based on cash flow forecasts using forward contracts or options.

The maturity of these instruments matches the settlement flows.

The Group's policy is nevertheless not to use instruments for speculative purposes.

The exchange rates of the two main foreign currencies used by the Group at March 31, 2025 were as follows:

- EUR/USD: €1 for US$1.0815 (€1 for US$1.0811 at March 31, 2024);
- EUR/JPY: €1 for JPY 161.60 (€1 for JPY 163.45 at March 31, 2024).

Credit risk

The financial instruments on which the Company potentially incurs a credit risk are mainly cash and trade receivables. The Company has put in place a cash management policy to optimize its investments in liquid short-term and low-risk financial instruments. Cash and cash equivalents are deposited mainly with leading international financial institutions.

The Company sells its products to customers within the semiconductor industry, located mainly in the US, Asia, and Europe. At March 31, 2025, four customers individually represented more than 5% of the Company's revenue and together accounted for 86% of revenue.

The Company frequently assesses its customers' credit risk and financial position and allocates provisions for potential losses on receivables that cannot be recovered. The amount of these losses has remained non-material in recent years.

Equity risk

With the exception of its 3,947 treasury shares, the Company does not hold any other non-consolidated investments or marketable investments.

Liquidity risk

The Company has access to financing from the capital markets in the form of:

- long-term borrowings: convertible bond issues;
- specific debt instruments (loan from Banque des Territoires [Caisse des Dépôts group]);
- lease financing for capital spending purposes;
- committed credit lines.

At March 31, 2025, in addition to cash and cash equivalents as presented in the balance sheet (€582.5 million), the Company's liquidity was backed by the following financing sources:

Committed credit lines

The Company has bank credit lines worth €120 million with eight banks.

- €100 million of the credit lines is subject to a syndicated credit facility agreement and repayable at maturity no later than July 2028, with a possible extension of up to two years.

The agreement includes a cross-default clause, under which a payment default or the triggering of an early repayment clause by a Group entity may trigger the immediate repayment of the credit lines under the syndicated credit agreement. No default event is recognized if the amount involved does not exceed €30 million.

- The remaining €20 million of credit lines is repayable in installments (€4 million every year as from 2024). These facilities bear a commitment fee of 0.20% or a non-utilization fee of between 0.32% and 0.60%, as well as interest on amounts drawn ranging from Euribor +0.90% and Euribor +1.70%, or 3-month Euribor (floor) +1%, depending on the credit line.

None of these lines are subject to any covenants.

These credit lines were entirely undrawn at March 31, 2025.

Debt issue costs

OCEANE 2025 convertible bonds

On October 1, 2020, the Company issued bonds convertible into and/or exchangeable for new and/or existing shares (OCEANE convertible bonds) maturing on October 1, 2025, for an amount of €325 million. Issue costs amounted to €3,942 thousand.

The OCEANE 2025 convertible bonds will fall due on October 1, 2025 for a total nominal amount of €325 million. As the probability that these bonds will be converted into shares is currently very low, the Group intends to partially refinance the bonds (for around two-thirds of the amount) using non-dilutive instruments during the 2025-2026 fiscal year. The remaining third will be financed out of the Company's available cash.

Issue costs are amortized on a straight-line basis over five years. Amortization recognized during the fiscal year in respect of these costs amounted to €0.8 million.

Finance leases

The Company signed new equipment finance leases (to finance of production equipment) for a total amount of €30,747 thousand, with interest at rates of between 2.87% and 3.73%.

Note 6 Other information

6.1 Receivables and payables

Schedule of receivables *(in € thousands)*	**Gross amount**	**Up to 1 year**	**More than 1 year**
Advances to equity investments	35,700	35,700	-
Loans	-	-	-
Other non-current financial assets	885	167	718
Doubtful and disputed trade receivables	14	14	-
Other trade receivables	312,821	312,821	-
Receivables on loaned securities	-	-	-
Employees and related accounts	51	51	-
Social security and other agencies	-	-	-
State and local authorities: income tax	29,113	25,235	3,878
State and local authorities: VAT	17,981	17,981	-
State and local authorities: other duties, taxes and related payments	-	-	-
State and local authorities: miscellaneous receivables	40,415	40,415	-
Group and related parties	-	-	-
Other debtors	6,263	6,263	-
Prepaid expenses	5,225	5,225	-
TOTAL	**448,466**	**443,870**	**4,596**
Amount of loans granted during the fiscal year	-	-	-
Amount of loan repayments received during the fiscal year	-	-	-
Loans and advances to related parties	-	-	-

Schedule of payables *(in € thousands)*	**Gross amount**	**Up to 1 year**	**1 to 5 years**	**More than 5 years**
Convertible bonds	325,000	325,000	-	-
Other bonds	-	-	-	-
Borrowings and debt due within 1 year at inception	171	171	-	-
Borrowings and debt due beyond 1 year at inception	135,378	18,317	78,041	39,020
Borrowings and other financial debt	-	-	-	-
Trade payables	154,188	154,188	-	-
Employees and related accounts	33,225	33,225	-	-
Social security and other agencies	20,426	19,063	1,362	-
State: income tax	-	-	-	-
State: VAT	19,554	19,554	-	-
State: guaranteed bonds	-	-	-	-
State: other duties, taxes and related payments	3,631	3,631	-	-
Amounts due on fixed assets	28,619	28,619	-	-
Group and related parties	28,722	28,722	-	-
Other liabilities	33,321	33,068	253	-
Debt on loaned securities	-	-	-	-
Deferred income	26,694	3,074	15,659	7,962
TOTAL	**808,930**	**666,633**	**95,315**	**46,982**
Loans subscribed during the fiscal year	729	-	-	-
Loans repaid during the fiscal year	14,937	-	-	-
Borrowings from related parties	-	-	-	-

ACCRUED INCOME

(in € thousands)	**Amount**
Unbilled revenue	54,269
Credit notes receivable	1,189
Invoices to be issued for real estate leases	1,272
Other marketable securities	812
Accrued interest receivable	783
Employees – Advances on travel expenses	14
TOTAL	**58,340**

ACCRUED EXPENSES

(in € thousands)	**Amount**
Interest on debt with credit institutions	256
Credit notes to be issued	18,810
Personnel – accrued payables	32,990
Social security contributions	14,890
Accrued tax payables	3,124
Miscellaneous accrued expenses	1,060
Accrued invoices (inventory items, non-inventory items and miscellaneous)	84,483
TOTAL	**155,613**

6.2 Deferred income

At March 31, 2025, deferred income stood at €26,694 thousand, and chiefly consisted of sales of prototypes, research tax credits and subsidies relating to capitalized development costs (for €2,974 thousand, €8,408 thousand and €15,312 thousand, respectively).

6.3 Prepaid expenses

"Prepaid expenses – Miscellaneous" is mainly composed of production and IT maintenance contracts.

6.4 Non-recurring income and expenses

The Company signed a €31 million lease agreement in fiscal year 2024-2025.

Type of expense *(in € thousands)*	**Amount**
Non-recurring expenses on management transactions	188
Non-recurring expenses on management transactions	**188**
Disposal of operating assets	31,678
Miscellaneous non-recurring expenses	2,734
Non-recurring expenses on corporate actions	**34,412**
Accelerated depreciation/amortization	84
Additions to non-recurring provisions	8,300
Additions to provisions and expense transfers	**8,384**
TOTAL	**42,984**

Type of income *(in € thousands)*	**Amount**
Income from disposal of assets	30,765
Non-recurring income on corporate actions	**30,765**
Reversal of provisions for accelerated depreciation/amortization	11
Reversals of non-recurring provisions	137
Reversals of provisions and expense transfers	**148**
TOTAL	**30,913**

DEFERRED AND UNREALIZED TAX POSITION

(in € thousands)	**Amount**
TAX DUE ON:	
Unrealized foreign exchange losses	1,445
TOTAL INCREASES	**1,445**
PREPAID TAX ON:	
"Organic" levy	101
Other	2,282
For later deduction:	-
Provisions for own insurer	32
Other retirement costs	91
TOTAL REDUCTIONS	**2,507**
NET DEFERRED TAX POSITION	**(1,062)**
TAX DUE ON:	
Deferred capital gains	-
CREDIT TO BE CHARGED TO:	
Tax loss carryforwards	93,037
NET UNDERLYING TAX POSITION	**93,037**

A rate of 25.83% has been used for all deferred tax position items.

Breakdown *(in € thousands)*	**Profit before tax**	**Tax due**	**Net profit after tax**
Recurring profit	38,566	4,988	33,578
Net non-recurring expense	(12,071)	(1,561)	(10,510)
Employee profit-sharing	(128)	-	(128)
Research tax credit (CIR)	16,456	-	16,456
Collaborative research tax credit (CICo)	2,450	-	2,450
ACCOUNTING PROFIT	**45,274**	**3,427**	**41,847**

6.5 Financial commitments and other information

LEASE COMMITMENTS

(in € thousands)	Land	Buildings	Equipment and tooling	Other non-current assets	Total
OPENING VALUE	**-**	**90,000**	**178,374**	**-**	**268,374**
DEPRECIATION AND AMORTIZATION					
Cumulative opening balance	-	774	66,103	-	66,877
Current fiscal year	-	2,444	17,411	-	19,855
TOTAL	**-**	**3,218**	**83,514**	**-**	**86,732**
NET VALUE	**-**	**86,782**	**94,860**	**-**	**181,642**
LEASE PAYMENTS					
Cumulative opening balance	-	2,859	69,629	-	72,488
Current fiscal year	-	6,493	19,781	-	26,274
TOTAL	**-**	**9,352**	**89,410**	**-**	**98,762**
FUTURE LEASE PAYMENTS					
Due within 1 year	-	7,806	20,083	-	27,889
Due in more than 1 year and less than 5 years	-	41,051	67,844	-	108,895
Due in more than 5 years	-	59,563	15,293	-	74,856
TOTAL	**-**	**108,420**	**103,220**	**-**	**211,640**
RESIDUAL AMOUNT	**-**	**-**	**-**	**-**	**-**
Amount accounted for in the fiscal year	-	6,455	19,259	-	25,713

Off-balance sheet commitments

Pension costs

Retirement indemnities and related benefits

French law provides for the payment of a lump-sum indemnity on retirement. This indemnity is calculated based on the employee's length of service and level of compensation upon retirement. Rights only vest for employees who are still with the Company upon retirement. The Company has entered into an agreement to supplement statutory retirement benefits. The amount of the retirement commitment is treated as an off-balance sheet commitment.

Other pension plans

In addition to statutory benefits, the Company operates a supplementary pension plan for certain employees. This defined benefit plan is managed by an outside agency.

Defined benefit plans (Article 83 of the French Tax Code – CGI) are measured on an actuarial basis using the projected unit credit method, which factors in demographic (salary trends, age upon retirement, staff turnover, mortality rate) and financial (discount and inflation rate) assumptions.

For defined contribution plans (Article 39 of the French Tax Code – CGI), payments are expensed as incurred, and do not give rise to a benefit obligation.

Pursuant to the publication on July 4, 2019 of the government Order on supplementary occupational pension plans, the rights related to this plan have been frozen at December 31, 2019.

The different calculations required to measure pension commitments were performed using a discount rate of 3.40%, social security contributions of 51% for managers and technicians and 46% for operators.

Retirement age assumptions range from 64 to 65 years, depending on the socio-professional category.

The Company's retirement benefit obligation at March 31, 2025 amounted to €9.7 million, versus €9 million at March 31, 2024 (amount calculated based on the amended ANC no. 2013-02 recommendation).

Contingent liabilities

In the ordinary course of its activities, the Company is involved in legal action and is subject to tax, customs and administrative audits. The Company records a provision when a risk is identified and it is possible to estimate its cost.

OTHER OFF-BALANCE SHEET COMMITMENTS

(in € thousands)	Off-balance sheet amount
Guarantees and bonds	30
Pension obligations	9,669
Other commitments given	**125,845**
Long-term lease commitments	50
Guarantees given	125,795
TOTAL	**135,544**

At March 31, 2025, the main beneficiaries of guarantees/pledges/commitments given are:

- The project company for the Touwsrivier solar power plant (CPV Power Plant no. 1) for €10 million. The commitment expires on June 30, 2029 at the latest.
- A letter of intent in the amount of €10 million, given by the Company to Soitec Belgium NV to provide it with adequate financial support, in order to ensure the continuity of its business.
- Five financial guarantees granted to Soitec Microelectronics Singapore Pte Ltd. for a €104 million loan from Société Générale, OCBC, HSBC and SMFL, expiring between November 2025 and December 2030.
- A joint and several guarantee issued by the parent company to secure payment by Soitec Belgium NV to ES Finance in respect of two equipment leasing contracts, for €2 million, expiring in March 2026 and September 2028 respectively.
- Soitec signed a 12-year property lease with five banking partners (led by Natiocredibail) to finance the POI plant extension. The maximum financial commitment is €20.5 million.

Principal commitments given to subsidiaries (guarantees and sureties)	Amount *(in € thousands)*
Soitec Solar RSA	10,000
Soitec Belgium	12,016
Soitec Microelectronics Singapore	103,780

The Group terminated a firm contractual raw material purchase commitment for fiscal year 2024-2025 due to non-compliance. This decision has been contested by the supplier. At March 31, 2024, the contractual compensation commitments relating to this agreement were included in the main commitments given on behalf of Soitec S.A.

Related-party disclosures

At March 31, 2025, the members of the Board of Directors were as follows:

- Frédéric Lissalde has been Chair of the Board of Directors since March 1, 2025.
- Pierre Barnabé, Chief Executive Officer;
- Wissème Allali, employee director;
- Bpifrance Participations, represented by Samuel Dalens;
- CEA Investissement, represented by François Jacq;
- Françoise Chombar;
- Fonds Stratégique de Participations (FSP), represented by Laurence Delpy;
- Christophe Gegout, Referent Director;
- Didier Landru, employee director;
- Satoshi Onishi;
- Maude Portigliatti;
- Delphine Segura Vaylet;
- Kai Seikku;
- Shuo Zhang.

Of the 14 members of the Board, seven are independent, in accordance with the recommendations of the AFEP-MEDEF Code to which the Company refers: Frédéric Lissalde, Françoise Chombar, Fonds Stratégique de Participations as represented by Laurence Delpy, Christophe Gégout, Maude Portigliatti, Delphine Segura Vaylet and Shuo Zhang. The Board of Directors also includes two employee directors, Wissème Allali and Didier Landru.

See section 4.1.1 of this Universal Registration document for information on the composition of the Board of Directors and changes to its composition.

Until the end of his term of office as a director and Chairman of the Board of Directors at the close of the Annual General Meeting held on July 23, 2024, Éric Meurice was also identified as a related party.

The semiconductor market is known for its limited number of participants, meaning that the Company maintains, or is likely to maintain, business relationships with Bpifrance, ST Microelectronics International NV, Shanghai Simgui Technology Co. Ltd. ("Simgui"), and the French Alternative Energies and Atomic Energy Commission (*Commissariat à l'énergie atomique et aux énergies alternatives* – CEA).

Other related parties

CEA

The Company has identified CEA Investissement, a company controlled by CEA, as a related party. CEA Investissement is a member of the Board of Directors and a shareholder holding more than 10% of Soitec's voting rights.

In fiscal year 2024-2025, the Company paid €6,027 thousand to CEA under the R&D collaboration agreement (€4,901 thousand in fiscal year 2023-2024) and €4,971 thousand in patent royalties (€4,988 thousand in fiscal year 2023-2024). The Company also invoiced CEA €1,589 thousand, mainly in connection with the sale of 300 mm wafers (versus €2,137 thousand in fiscal year 2023-2024).

The multi-annual framework R&D partnership agreement and the amendment to the agreement for patent licensing and the provision of know-how for the manufacture and sale of substrates were classified as related-party agreements. This agreement and amendment were authorized, prior to their signature, by the Board of Directors at its September 28, 2022 meeting, and subsequently approved by the Annual General Meeting of July 25, 2023.

Simgui

The Company has identified Kai Seikku, member of the Company's Board of Directors and Executive Vice-President of NSIG.

During fiscal year 2024-2025, the Company paid Simgui Technology Co. Ltd. US$34.5 million for the purchase of 200 mm SOI wafers (US$47.7 million in fiscal year 2023-2024). In addition, the Company invoiced Simgui US$16.4 million in silicon substrates (US$22.9 million in fiscal year 2023-2024).

The amendments to the license and technology transfer agreement, the SOI wafer supply agreement and the raw materials supply agreement were classified as related-party agreements. They were authorized, prior to their signature, by the Board of Directors at its September 15, 2021 meeting, and subsequently approved by the Combined General Meeting of July 26, 2022.

Éric Meurice

The Group has identified Éric Meurice, Chairman of the Board of Directors at the date of signature of the agreement, March 27, 2024, as a related party.

From September 1, 2024 to March 1, 2025, respectively representing the effective start and end dates of his services, the Company paid Éric Meurice €60 thousand in compensation for his role as strategic advisor to the Chief Executive Officer, benefiting from his extensive expertise in the sectors in which the Company operates.

Compensation and workforce

At March 31, 2025, the Executive Committee (ExCom) had 11 members, excluding corporate officers, with an average membership of 11 over the fiscal year (stable compared to the previous fiscal year).

(in € thousands)	Year ended March 31, 2025	Year ended March 31, 2024
Short-term benefits	5,248[(1)]	5,683[(2)]
Accounting valuation of free shares allocated during the fiscal year	2,674	4,010
TOTAL GROSS COMPENSATION PAID TO EXECUTIVES OF OUR COMPANY	**7,922**	**9,693**

(1) The amounts indicated are calculated taking into account an estimated average achievement rate of 100%.

(2) Actual amount paid.

During fiscal year 2024-2025, executives excluding corporate officers were allocated:

- 47,092 ordinary shares under the Onyx 2027 plan, subject to performance and continued employment conditions;
- 1,995 ordinary shares under the Agate 2027 plan, subject to performance and continued employment conditions.

Gross compensation paid to corporate officers, i.e., the Chair of the Board, the Chief Executive Officer, and Board members (with the exception of employee directors, who receive no compensation for their duties) is as follows:

(in € thousands)	Year ended March 31, 2025	Year ended March 31, 2024
Short-term benefits	883	730
Accounting value of free shares allocated during the fiscal year	561	743
TOTAL COMPENSATION GRANTED TO CORPORATE OFFICERS	**1,444**	**1,473**
Directors' compensation paid	1,060	1,010
Reimbursement of travel expenses	62	64
TOTAL COMPENSATION GRANTED TO CORPORATE OFFICERS AND NON-EMPLOYEE DIRECTORS	**2,566**	**2,547**

In fiscal year 2024-2025, 11,460 ordinary shares were allocated on a conditional basis to the Chief Executive Officer under the Onyx 2027 plan, subject to performance and continued employment conditions.

Average headcount

Headcount	Employees
Operators	518
Technicians and office workers	447
Engineers and executives	584
TOTAL	**1,549**

LIST OF SUBSIDIARIES AND SHAREHOLDINGS

	Share capital	% interest	Gross value of equity investment	Loans, advances	Revenue
Company/Registered office	Equity	Dividends received	Net value of equity investment	Guarantees	Net profit/ (loss)
SUBSIDIARIES (MORE THAN 50%-OWNED)	**LOCAL CURRENCY**	**%**	**€**	**€**	**€**
Soitec USA Holding Inc. 11182 El Camino Real Suite 260	**1,000**	**100%**	**16,796**	**-**	**-**
San Diego CA 92130, United States	372,711,269	-	16,796	-	19,420,987
Soitec Japan Inc. West Tower 20 F, Otemachi First Square	**300,500,000**	**100%**	**2,636,988**	**-**	**42,596,137**
1-5-1 Otemachi, Chiyoda-Ku, 100-0004 Tokyo, Japan	511,538,212	-	2,636,988	-	1,683,166
Soitec Korea LLC, Kyunggi-do hwasung-si Bansong	**500,000,000**	**100%**	**328,483**	**-**	**1,240,239**
Dong 93-10, Shinyoung Gwell, South Korea	3,220,600,737	-	328,483	-	97,275
Soitec Trading (Shanghai) Co. Ltd.	**860,594**	**100%**	**102,138**	**-**	**3,006,124**
3261 Dong Fang Road, Shanghai, China	33,531,312	-	102,138	-	1,994,099

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	Share capital	% interest	Gross value of equity investment	Loans, advances	Revenue
Company/Registered office	Equity	Dividends received	Net value of equity investment	Guarantees	Net profit/ (loss)
Concentrix Holding SAS	**100,000**	**100%**	**3,897,794**	**-**	**-**
Parc Technologique des Fontaines, 38190 Bernin, France	945,277	-	3,897,794	-	2,167,871
Dolphin Design SAS	**5,500,000**	**100%**	**5,300,001**	**35,700,000**	**8,272,000**
1BA Chemin du Pré Carré, 38240 Meylan, France	(26,943,526)	-	-	-	(23,065,526)
Soitec Asia Holding Pte Ltd.	**50**	**100%**	**378,851,739**	**-**	**-**
81 Pasir Ris Industrial Drive 1, Singapore 518220	410,863,393	-	378,851,739	-	(9,191)
Soitec Lab SAS Parc Technologique des Fontaines	**6,000,000**	**100%**	**7,166,195**	**-**	**6,572,136**
Chemin des Franques, 38190 Bernin, France	7,166,195	-	7,166,195	-	-
Soitec NewCo 2 SAS Parc Technologique des Fontaines	**1,000**	**100%**	**1,000**	**-**	**-**
Chemin des Franques, 38190 Bernin, France	722	-	1,000	-	-
Soitec NewCo 3 SAS Parc technologique des Fontaines	**1,000**	**100%**	**1,000**	**-**	**-**
Chemin des Franques, 38190 Bernin, France	722	-	1,000	-	-
Soitec Newco 4 SAS Parc Technologique des Fontaines	**1,000**	**100%**	**1,000**	**-**	**-**
Chemin des Franques, 38190 Bernin, France	807	-	1,000	-	-
Soitec Belgium NV, Kempische Steenweg 293	**13,527,130**	**100%**	**48,842,263**	**-**	**7,465,000**
3500 Hasselt, Belgium	10,140,218	-	48,842,263	-	350,918
Novasic SAS	**833,972**	**100%**	**7,218,304**	**-**	**2,698,000**
Technolac, 73370 Le Bourget du Lac, France	5,074,797	-	7,218,304	-	452,835
INVESTMENTS (10 TO 50%-OWNED)					
Greenwaves Technologies	**2,459,957**	**20.29%**	**7,545,547**	**-**	**1,083,556**
28 Cours Jean Jaures, 38000 Grenoble, France	3,861,682	-	-	-	(9,636,272)
OTHER INVESTMENTS (LESS THAN 10% OWNED)					
Finwaves Semiconductor Inc.	**20,151,243**	**6.60%**	**1,973,745**	-	**1,158,404**
465 Waverley Oaks Rd, Suite 417 Waltham, MA 02452, United States	2,842,001	-	1,973,745	-	(5,309,331)
Technocom 2 & 3	**73,147,763**	**8.00%**	**6,038,250**	**-**	**-**
9 rue de Téhéran, 75008 Paris, France	71,881,137	-	6,003,021	-	(1,266,627)
SUPERNOVA	**113,622,430**	**2.45%**	**2,785,000**	**-**	**-**
9 rue Duphot, 75001 Paris, France	118,665,828	-	2,785,000	-	16,745,126
Simgui	**315,000,000**	**2.70%**	**4,440,962**	**-**	**77,375,710**
200 Puhui Road, Jiading District, Shanghai, China	875,172,804	-	4,440,962	-	(21,707,097)

In the table presented above, the share capital and equity of subsidiaries and holdings are presented in local currencies:

- in US dollars for Soitec Asia Holding Pte Ltd., Soitec USA Holding Inc. and Finwaves Semiconductor Inc.;
- in Japanese yen for Soitec Japan Inc.;
- in Korean won for Soitec Korea LLC;
- in Chinese yuan for Soitec Trading (Shanghai) Co. Ltd. and Shanghai Simgui Technology Co. Ltd.;
- in euros for Soitec Lab SAS, Soitec Newco 2 SAS, Soitec Newco 3 SAS, Soitec Newco 4 SAS, Concentrix Holding SAS, Dolphin Design SAS, Soitec Belgium NV, NOVASiC SAS, Technocom 2 and 3, Greenwaves Technologies SAS and Supernova.

Concerning investments below 10%, no loan, advance or deposit was granted during the fiscal year.

Statutory Auditors' fees

The total amount of Statutory Auditors' fees recorded in the income statement for the fiscal year was €663 thousand. These fees include the audit of the consolidated financial statements and of the individual financial statements for €574 thousand and other non-audit services for €89 thousand.

Note 7 Subsequent events

None.

6.3.2 Statutory Auditors' report on the financial statements

This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

For the year ended March 31, 2025

To the annual general meeting of Soitec,

Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying financial statements of Soitec for the year ended March 31, 2025.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at March 31, 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit and Risks Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit" of the Financial Statements section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors for the period from April 1, 2024 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Emphasis of matter

Without qualifying our opinion, we draw your attention to the matters set out in notes 3 "Accounting principles and rules" (*"Règles et méthodes comptables "*) and 4.5 "Equity" (*"Capitaux propres"*) – "Other equity" ("*Autres fonds propres*") of the notes to the financial statements, which discuss the accounting treatment of energy saving certificates and its impacts on the financial year resulting from the first-time application, following the first application of the ANC Regulation n° 2024-02 dated 5 July 2024.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Valuation of non-current financial assets

Risk identified	Our response
At March 31, 2024, non-current financial assets represented a net amount of M€ 465 in the company's balance sheet. As described in note 4.2 "Non-current financial assets" of the financial statements, are valued at their historical acquisition price. At the end of the fiscal year, a review of the value of equity investments is conducted, consisting of comparing their historical value with their value in use, determined primarily based on their net asset value or on an estimate of their profitability. We have identified the valuation of non-current financial assets as a key audit matter due to the materiality in the balance sheet and the judgment exercised by the management to determine the value in use.	We analyzed the valuation method used and the figures on which it is based. For valuation based on historic elements, our work consisted in examining the consistency of the net assets used with the accounts of the entities that have been audited or subjected to analytical procedures, and in checking whether any adjustments made were supported by meaningful documentation. For assessments based on provisional data, our work consisted primarily in: • obtaining the cash flow and operating forecasts for the activities of the entities concerned and in assessing their consistency with the forecast data presented by management as part of the budgeting process; • analyzing the consistency of the assumptions used with the economic environment at the closing and preparation date of the financial statements; • assessing the discount rate used for the discounting of cash flows.

Revenue recognition

Risk identified	Our response
As at 31 March 2025, the group recognized revenue amounting to 891 M€. As described in Note 5.1 "Revenue" of the consolidated financial statements, the group recognizes revenue primarily from product sales (silicon wafer sales) and, to a lesser extent, from licensing and transfers of technology. Auditing the group's revenue requires significant focus, as it is a key financial metric, with a large volume of transactions and specific sale arrangements. As a result, we considered revenue recognition as a key audit matter.	We obtained an understanding of the Group's revenue recognition process and evaluated the design and tested the operational effectiveness of the controls deemed key. We also performed procedures to evaluate the design and operating effectiveness of the key general IT controls and automated controls and processes related to the data and reports used in the execution of certain controls. Our substantive audit procedures included, among others: • Performing reconciliation of sale transactions to the corresponding payments from customers during the year, • Cut-off testing related to sale transactions before year-end and obtaining evidence of transfer of control, • Obtaining confirmation from customers on a selection of receivables made on a sample basis. We evaluated the adequacy of the revenue recognition accounting rules adopted by the group, as presented in Note 5.1 "Revenue recognition from ordinary activities" of the notes to the annual financial statements, with respect to French accounting rules and principles. For a sample of transactions, particularly those related to new sales contracts or amendments to existing contracts, we evaluated the application of these policies by reviewing the analysis performed by management of the specific terms and conditions of each contract or amendment.

Tax control

Risk identified	Our response
As indicated in note 2.2 "Tax inspection" to the consolidated financial statements, Soitec SA has been subject to a tax audit in France covering the fiscal years 2020 to 2022, following which a notice of adjustment was received in December 2024. As mentioned in note 4.8 "Provisions and other non-current liabilities" of the appendix to the consolidated financial statements, a provision for risks is recognized when the Group has a current contractual or implicit obligation resulting from a past event, the amount of which can be reliably estimated, and whose settlement is expected to result in an outflow of resources representing economic benefits for the Group. Contingent liabilities, on the other hand, correspond to potential obligations arising from past events, the existence of which will only be confirmed by the occurrence of uncertain future events that are not under the control of the entity, or to current obligations for which an outflow of resources is not probable. Contingent liabilities are not recognized but are disclosed in the notes if applicable. We considered the tax audit as a key audit matter due to the significance of the adjustment proposal issued by the tax authorities, the potential impact on the consolidated financial statements, and the degree of judgment exercised by the Group's Management in estimating the risk.	We conducted an assessment of the positions taken by the Group Management. To this end, we did so with the assistance of our tax experts: • reviewed the documentation made available to us regarding this tax audit, including the adjustment proposal and the Group's correspondence with the tax authorities; • become aware of the correspondence made available to us between the Group and its tax advisors and exchanged with them.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to the Shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors and in the other documents with respect to the financial position and the financial statements provided to Shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D.441-6 of the French Commercial Code (Code de commerce).

Report on corporate governance

We attest that the Board of Directors' report on corporate governance sets out the information required by Articles L.225-37-4, L22-10-10 and L.22-10-9 of the French Commercial Code.

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code (code de commerce) relating to remunerations and benefits received by or awarded to the directors and any other commitments made in their favour, we have verified the consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from controlled companies included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your company considered likely to have an impact in the event of a public takeover bid or exchange offer, provided pursuant to Article L.22-10-11 of the French Commercial Code, we have agreed this information to the source documents communicated to us. Based on these procedures, we have no observations to make on this information.

Other information

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

Report on Other Legal and Regulatory Requirements

Format of presentation of the financial statements intended to be included in the Annual Financial Report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the general manager (Directeur general), complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Soitec by your annual general meeting held on July 25, 2016.

As at March 31, 2025, our firms were in the ninth year of total uninterrupted engagement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit and Risks Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit and Risks Committee

We submit to the Audit and Risks Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit and Risks Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit and Risks Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code (code de commerce) and in the French Code of Ethics *(code de déontologie)* for statutory auditors. Where appropriate, we discuss with the Audit and Risks Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris La Défense and Lyon, 4 June, 2025

The statutory Auditors
French original signed by

KPMG SA		ERNST & YOUNG Audit	
Laurent Genin Partner	Remi Vinit Dunand Partner	Jacques Pierres Partner	Benjamin Malherbe Partner

6.4 Other financial and accounting information

6.4.1 Five-year financial summary

(in € thousands)	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021
Duration of fiscal year *(months)*	**12**	**12**	**12**	**12**	**12**
SHARE CAPITAL AT END OF FISCAL YEAR					
Share capital	71,453	71,425	71,179	70,301	66,730
Number of shares	-	-	-	-	-
• ordinary shares	35,726,462	35,712,302	35,589,417	34,897,013	33,180,921
• preferred shares	-	-	-	253,567	184,302
Maximum number of shares to be issued	-	-	-	-	-
• on conversion of bonds	-	-	-	-	-
• on redemption of subscription rights	-	-	-	-	-
EARNINGS					
Revenue before tax	727,973	757,537	1,037,531	737,317	550,043
Earnings before tax, employee profit-sharing, depreciation, amortization and impairment	135,209	204,778	276,270	182,826	97,701
Income tax	(15,480)	117	15,311	3,578	(1,352)
Employee profit-sharing	128	1,063	3,380	1,367	52
Additions to depreciation, amortization and impairment	108,714	43,706	45,732	30,881	30,314
Net profit	41,847	159,892	211,847	147,001	68,686
Dividends paid	-	-	-	-	-
EARNINGS PER SHARE					
Earnings after tax, employee profit-sharing, but before depreciation, amortization and impairment	4.21	5.70	7.24	5.10	2.98
Earnings after tax, employee profit-sharing, depreciation, amortization and impairment	1.17	4.48	5.95	4.21	2.07
Dividend paid	-	-	-	-	-
PERSONNEL					
Average headcount during the fiscal year	1,549	1,519	1,427	1,350	1,191
Payroll costs	103,680	92,861	90,320	83,610	64,453
Amounts paid in social charges					
(social security and other social agencies)	45,899	40,721	41,417	39,951	36,438

6.4.2 Inventory of marketable securities

(in € thousands)	Book value March 31, 2025
A. Equity investments	
Soitec USA Holding Inc.	17
Soitec Japan Inc.	2,637
Soitec Korea LLC	328
Soitec Trading (Shanghai) Co. Ltd.	102
Concentrix Holding SAS	3,898
Dolphin Design SAS	5,300
Soitec Asia Holding Pte Ltd.	378,852
Soitec Lab SAS (formerly Soitec Newco 1)	7,166
Soitec NewCo 2 SAS	1
Soitec NewCo 3 SAS	1
Soitec NewCo 4 SAS	1
Soitec Belgium NV	48,842
Novasic SAS	7,218
Innovacom gestion	6,038
Shanghai Simgui Technology Co. Ltd.	4,441
Greenwaves Technologies	7,546
Supernova Ambition Industrie	2,785
US – Cambridge Electronics Inc.	1,974
B. Advances to equity investments	
Dolphin Design SAS	35,700
C. Marketable securities	
Marketable securities	275,352
D. Treasury shares	
3,947 Treasury shares	335
TOTAL	**788,535**

6.5 Analysis of the financial position and results of the Company

This section forms part of the management report of Soitec SA. It should be read in conjunction with the Company financial statements for the year ended March 31, 2025, which are presented in section 6.3 *Statutory financial statements* of this Universal Registration Document.

The Company financial statements for the year ended March 31, 2025 have been prepared in accordance with the presentation rules and measurement methods pursuant to the regulations in force. The presentation rules and measurement methods used are the same as those for the previous fiscal year.

The Company is the parent company of the Group.

The Company, as a manufacturer, supplies some of the subsidiaries. It also operates sales activities worldwide in addition to supplying subsidiaries and distributors.

The relations between the Company and the subsidiaries are formalized through agreements, both with regard to the distribution of the Company's products and the operation of the subsidiaries.

6.5.1 Accounting policies

The Company financial statements at March 31, 2025 are presented in accordance with the accounting principles generally accepted in France for annual financial statements.

6.5.2 The Company's financial position

In fiscal year 2024-2025, the Company continued to operate in a complex economic environment, with continued high inventory levels at some customers and within the smartphone value chain, along with a weak automotive market. However, demand remained buoyant in the "Edge & Cloud AI" market, led by solid momentum, in particular with regard to growing demand for more powerful and energy-efficient data centers to support the exponential growth in AI-related computing capacity.

Against this backdrop, the Company's total net revenue was down 4% at €728 million, compared with €758 million in fiscal year 2023-2024. Thanks to strict cost control, the Company maintained an acceptable margin, while continuing to invest heavily in innovation.

The Company also decided to sell the activities of its subsidiary Dolphin Design SAS in order to focus on its most strategic businesses. The sale process has been completed.

As planned, the Company completed the second phase of construction of the Bernin 4 fab, dedicated to the production of innovative SmartSiC™ substrates.

Please see section 5.1.1 of this Universal Registration Document for additional information on the Group's business operations during the fiscal year.

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6.5.3 Main changes in the Company's balance sheet

6.5.3.1 Assets

Non-current assets

Non-current assets decreased from €872 million at March 31, 2024 to €858 million at March 31, 2025, a slight decline which is mainly due to the full-year effect of depreciation and amortization on investments during the previous fiscal year. Net purchases of property, plant and equipment amounted to €55 million, and mainly comprised fixtures and fittings for clean rooms, industrial equipment and IT infrastructure for the three fabs at the Bernin site. This amount takes into account the sale and leaseback of €31 million worth of industrial equipment in fiscal year 2024-2025.

Intangible assets include €106 million in capitalized development projects at March 31, 2025.

Current assets

Current assets rose from €1,160 million at March 31, 2024, to €1,203 million at March 31, 2025.

The increase is mainly attributable to:

- The increase in marketable securities, from €7 million at March 31, 2024 to €274 million at March 31, 2025, was partly offset by the decline in cash and cash equivalents, from €555 million at March 31, 2024 to €308 million at March 31, 2025.
- The increase in other receivables was mainly due to investment subsidies of €23 million.

6.5.3.2 Equity and liabilities

Equity

Equity stood at €1,212 million at March 31, 2025, versus €1,170 million at March 31, 2024. The increase in equity is mainly attributable to the appropriation of net profit for the year of €42 million.

Provisions for contingencies and expenses

Provisions for contingencies and expenses amounted to €16 million at March 31, 2025, versus €5 million at March 31, 2024.

Liabilities

At March 31, 2025, the Company had drawn down €163,179 thousand on its loan with Caisse des Dépôts et Consignation and has proceeded with repayments on schedule.

6.5.4 The Company's operating profit

The Company's revenue amounted to €728 million, versus €758 million for fiscal year 2023-2024, representing a decrease of 4%.

Total operating income amounted to €823 million, compared to €874 million for the previous fiscal year, representing a decrease of 6%.

Operating expenses for the fiscal year amounted to €756 million, versus €730 million in fiscal year 2023-2024, and operating profit came out at €67 million, versus €143 million one year earlier.

The decline in operating profit was mainly due to lower sales volumes, particularly for RF-SOI substrates, which led to the lower utilization of certain plants during part of fiscal year 2024-2025, combined with an unfavorable product mix effect. The unfavorable price effect was limited and was largely offset by more favorable purchase prices.

Compared with fiscal year 2023-2024, operating profit was also impacted by depreciation and amortization expense, due in particular to capital expenditure in previous fiscal years. However, this indicator was lifted by higher subsidies, under the Important Project of Common European Interest program (IPCEI ME/CT) program.

During the fiscal year, the Company applied ANC regulation no. 2024-02, which states that accounts 131 and 139 may no longer be used for energy savings certificates. Subsidies relating to these certificates must be recorded within operating income. In fiscal 2024-2025, the Company recognized €2.1 million in income in relation to all subsidies linked to energy savings certificates collected.

Exceptional items mainly comprise finance leases signed during the year, amounting to €31 million.

The financial statements for fiscal year 2024-2025 show net profit of €42million, compared to net profit of €160 million for fiscal year 2023-2024.

For additional information on the Company's financial position for the two fiscal years preceding March 31, 2025, readers are invited to refer to the management reports drawn up by the Board of Directors for those fiscal years, particularly page 181 of the 2022-2023 Universal Registration Document filed with the French financial markets authority (*Autorité des marchés financiers* – AMF), and page 191 of the 2023-2024 Universal Registration Document, filed with the AMF.

6.5.5 Proposed appropriation of net profit for fiscal year 2024-2025

The Board of Directors will submit the following proposal for approval by shareholders at the Annual General Meeting to be held on July 22, 2025:

- appropriate €2,832 to the "Legal reserve", bringing it up to 10% of the share capital, which would be increased from €7,142,460.40 to €7,145,292.40; and
- the balance of €41,844,579.20 to "Retained earnings", which would be increased from €839,411,520.82 to €881,256,100.02.

6.5.6 Non-deductible expenses

In accordance with the provisions of Article 223 *quater* of the French Tax Code (*Code général des impôts*), the Company financial statements for fiscal year 2024-2025 include an amount of €111,081 corresponding to non-deductible expenses.

6.5.7 Disclosures pursuant to Article D. 441-6, 1° of the French Commercial Code (*Code de commerce*) on payment terms of suppliers and customers

Information on payment terms at March 31, 2025

PAST DUE INVOICES ISSUED BUT NOT SETTLED AT THE REPORTING DATE

Past due invoices issued but not settled at the reporting date	0 days (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days and beyond	Total (1 day and beyond)
(A) Breakdown of past due payments						
Number of invoices concerned	691					303
Total amount of invoices concerned including VAT *(in €)*	188,378,150.70	12,852,298.04	38,630,952.31	11,016,385.23	6,377,614.78	68,877,250.36
% of revenue for the fiscal year	24.91%	1.70%	5.11%	1.46%	0.84%	9.11%
(B) Invoices excluded from (A) relating to disputed and unrecognized payables and receivables						
Number of invoices excluded	-					-
Total amount of invoices excluded	-	-	-	-	-	-
(C) Reference payment terms used						
Reference payment terms used to calculate past due payments	Contractual terms					

The total amount of past due invoices mainly comprises invoices issued to Group companies for €64 million.

PAST DUE INVOICES RECEIVED BUT NOT SETTLED AT THE REPORTING DATE

Past due invoices received but not settled at the reporting date	0 days (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days and beyond	Total (1 day and beyond)
(A) Breakdown of past due payments						
Number of invoices concerned	1,966					683
Total amount of invoices concerned including VAT *(in €)*	87,746,555	4,878,607	983,999	435,446	3,342,710	9,640,762
% of total purchases in the fiscal year	14.11%	0.78%	0.16%	0.07%	0.54%	1.55%
% of revenue for the fiscal year	-	-	-	-	-	
(B) Invoices excluded from (A) relating to disputed and unrecognized payables and receivables						
Number of invoices excluded	-					-
Total amount of invoices excluded	-	-	-	-	-	
(C) Reference payment terms used						
Reference payment terms used to calculate past due payments	Contractual terms					

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Information about the Company, its shareholding structure and share capital

7.1 Information about the Company

7.1.1 Legal information about the Company

Company name	**Soitec**
Trading name	Soitec
Grenoble Trade and Companies Register	SIREN: 384 711909 SIRET: 384 711 909 00034 APE: 26.11Z – Manufacture of electronic components
Legal entity identifier (LEI)	969500ZR92SQCU9TST26
Legal form	Joint-stock corporation (*société anonyme*) with a Board of Directors
Governing law	French law – legal provisions applicable to joint-stock corporations
Date of incorporation – Term	The Company was incorporated on March 11, 1992. The term of the Company has been set at 80 years, i.e., until March 11, 2072.
Registered office	Parc Technologique des Fontaines – Chemin des Franques – 38190 Bernin – France Tel.: +33 (0)4 76 92 75 00
Fiscal year	April 1 through March 31

Corporate purpose	As defined in Article 2 of the by-laws, the Company's purpose, in France and in all countries, is:
	• to develop, research, manufacture and market materials for the microelectronics sector and for the industry as a whole;
	• to provide diverse technological assistance, developing specific machines and applications;
	• to perform any industrial and commercial transactions relating to:
	  • the creation, acquisition, leasing, taking under lease management of all goodwill, the leasing, installation, operation of all establishments, goodwill, factories, workshops, relating to one of these specified activities,
	  • the seizing, acquisition, operation or sale of any processes and patents concerning said activities,
	  • the direct or indirect involvement of the Company in any financial, movable or immovable transactions or commercial or industrial companies which might be linked to the corporate purpose or to any similar or related purpose;
	• to perform any transactions contributing towards the achievement of said purpose.

Website	www.soitec.com NB: The information provided on the website is not part of the Universal Registration Document, except where such information is incorporated by reference.
By-laws	The Company's by-laws are available in full on the Company's website (https://www.soitec.com/en/investors) and are incorporated by reference in this 2024-2025 Universal Registration Document.

7.1.2 Material contracts

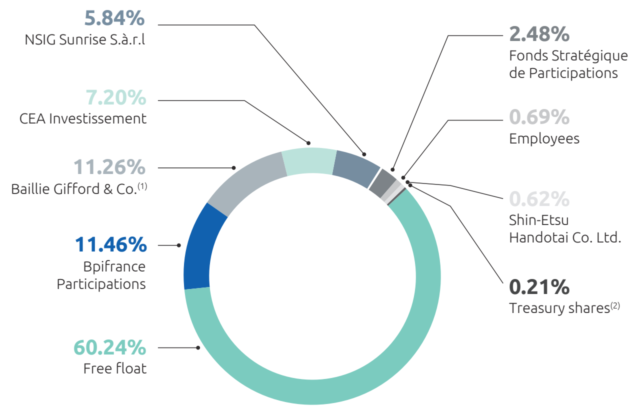
Apart from the contracts entered into in the ordinary course of business and the related-party agreements presented in section 4.3.1.2 *Related-party agreements* and the agreements presented in note 9.1 *Contractual obligations and commitments* in Chapter 6 of this Universal Registration Document, there are no other material contracts entered into by the Company and/or any member of the Group over the past two fiscal years which contain provisions conferring on any member of the Group an obligation or commitment likely to have a material impact on the Group's business, financial position or cash flow.

7.2 Shareholding structure

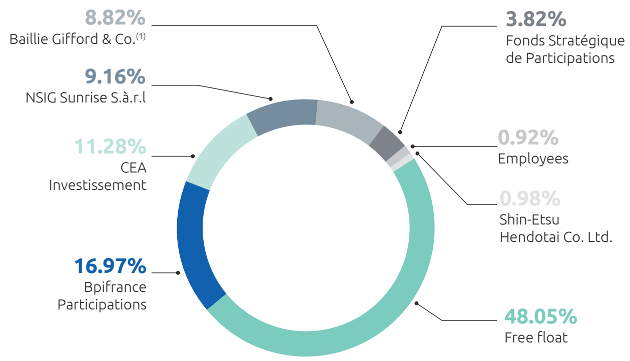
7.2.1 Shareholders at March 31, 2025

Soitec has a stable shareholding structure comprising institutional investors with a long-only strategy, including two strategic shareholders since 2016 (Bpifrance Participations and CEA Investissement) and two historical shareholders (NSIG Sunrise S.à.r.l and Shin-Etsu Handotai Co., Ltd.).

BREAKDOWN OF THE SHARE CAPITAL AT MARCH 31, 2025



BREAKDOWN OF EXERCISABLE VOTING RIGHTS AT MARCH 31, 2025



(1) Information provided by Baillie Gifford & Co. to the Company by email on May 30, 2025.
(2) Shares without voting rights.

7.2.2 Changes in the shareholding structure over the past three fiscal years

The table below summarizes, to the best of the Company's knowledge, the changes in its shareholding structure over the past three fiscal years.

In addition to the position of its strategic shareholders (Bpifrance Participations and CEA Investissement) and its historical shareholders (NSIG Sunrise S.à.r.l. and Shin-Etsu Handotai Co., Ltd.), it includes a list of the shareholders holding, directly or indirectly, alone or in concert, more than 5% of its share capital or voting rights.

Employee shareholding (calculated in accordance with Article L. 225-102 of the French Commercial Code, as described below in section 7.2.4 *Employee shareholding structure*) and the share of capital held by the Fonds Stratégique de Participations, insofar as it is a director of the Company, are also indicated.

This table does not take into account shares held on March 31, 2025, by assimilation under Articles L. 233-9 I, 4° *bis* and 6° of the French Commercial Code, which, in particular, were the subject of threshold crossing declarations by The Goldman Sachs Group, Inc. and Point72 Asset Management L.P. during fiscal year 2024-2025, as detailed below in section 7.2.3.1 *Threshold crossings*.

To the best of the Company's knowledge, no other shareholder holds, directly or indirectly, alone or in concert, more than 5% of the share capital or voting rights at March 31, 2025.

	Situation at March 31, 2025						Situation at March 31, 2024			Situation at March 31, 2023		
Shareholders	Number of shares	% of shares	Number of theoretical voting rights(1)	% of theoretical voting rights(1)	Number of exercisable voting rights(2)	% of exercisable voting rights(2)	Number of shares	% of shares	% of exercisable voting rights(2)	Number of shares	% of shares	% of exercisable voting rights(2)
Free float	21,523,334	60.24%	21,895,671	47.97%	21,895,671	48.05%	20,406,726	57.14%	45.59%	21,731,175	61.06%	48.31%
Bpifrance Participations	4,094,700	11.46%	7,730,707	16.94%	7,730,707	16.97%	4,094,700	11.47%	16.98%	4,094,700	11.51%	16.90%
NSIG Sunrise S.à.r.l.	2,086,008	5.84%	4,172,016	9.14%	4,172,016	9.16%	2,904,008	8.13%	12.75%	3,336,008	9.37%	14.59%
CEA Investissement	2,571,007	7.20%	5,142,014	11.27%	5,142,014	11.28%	2,571,007	7.20%	11.29%	2,571,007	7.22%	11.24%
Baillie Gifford & Co.(3)	4,021,337	11.26%	4,021,337	8.81%	4,021,337	8.82%	2,405,448	6.74%	5.28%	-	-	-
BlackRock, Inc.	-(4)	-	-	-	-	-	1,778,590	4.98%	3.91%	2,383,700	6.70%	5.13%
Fonds Stratégique de Participations	886,507	2.48%	1,739,597	3.81%	1,739,507	3.82%	886,507	2.48%	1.95%	853,000	2.40%	1.87%
Employees	246,707	0.69%	420,832	0.92%	420,832	0.92%	408,565	1.14%	1.27%	392,977	1.10%	0.99%
Shin-Etsu Handotai Co., Ltd.	222,629	0.62%	445,258	0.98%	445,258	0.98%	222,629	0.62%	0.98%	222,629	0.63%	0.97%
Treasury shares(5)	74,233	0.21%	74,233	0.16%	0	0.00%	34,122	0.10%	0.00%	4,221	0.01%	0.00%
TOTAL	**35,726,462**	**100.00%**	**45,641,575**	**100.00%**	**45,567,342**	**100.00%**	**35,712,302**	**100.00%**	**100.00%**	**35,589,417**	**100.00%**	**100.00%**

(1) The total number of theoretical voting rights (or "gross" voting rights) is used as the basis for calculating threshold crossings. In accordance with Article 223-11 of the General Regulation of the French financial markets authority (Autorité des marchés financiers – AMF), this number is calculated on the basis of all shares to which voting rights are attached, including shares for which voting rights are suspended and shares entitled to double voting rights.
(2) The total number of exercisable voting rights (or "net" voting rights) is calculated after taking into account, the number of shares entitled to double voting rights, and after the deduction of shares without voting rights.
(3) By email dated May 30, 2025, Baillie Gifford & Co. declared to the Company that it held 4,021,337 shares with voting rights at March 31, 2025.
(4) BlackRock, Inc. declared to the Company that it had fallen below the statutory thresholds of 3% of voting rights and share capital respectively on April 23 and May 6, 2024, and that on May 6, 2024, it held 2.98% of the Company's share capital and 2.33% of the voting rights, and, on May 30, 2025, that it held 688,164 shares at March 31, 2025, i.e., around 1.92% of the Company's share capital and 1.50% of the voting rights.
(5) Shares without voting rights.

7.2.3 Threshold crossings – Absence of control over the Company

7.2.3.1 Threshold crossings

During fiscal year 2024-2025 and up until the publication of this Universal Registration Document, the following thresholds (both legal and as set out in the by-laws) were crossed:

Shareholder company	Date of crossing	Type of threshold crossed	Crossing direction	Threshold(s) crossed	Number of shares held post-crossing	Percentage of capital declared	Number of voting rights held post-crossing	Percentage of voting rights declared
BlackRock, Inc.[1]	03/28/2024	legal	↘	5% of capital	1,778,590	**4.98%**	1,778,590	**3.90%**
	04/23/2024	by-laws	↘	3% of voting rights	1,344,231	**3.76%**	1,344,231	**2.95%**
	05/06/2024	by-laws	↘	3% of capital	1,063,032	**2.98%**	1,063,032	**2.33%**
GIC Private Limited[2]	04/05/2024	legal	↗	5% of capital	1,799,004	**5.04%**	1,799,004	**3.95%**
	10/11/2024	legal	↘	5% of capital	1,777,394	**4.98%**	1,777,394	**3.89%**
	12/09/2024	by-laws	↘	3% of voting rights	1,352,035	**3.78%**	1,352,035	**2.96%**
	01/22/2025	by-laws	↘	3% of capital	1,071,711	**2.99%**	1,071,711	**2.34%**
Baillie Gifford & Co.[3]	05/14/2024	legal	↗	5% of voting rights	2,299,863	**6.44%**	2,299,863	**5.05%**
	07/25/2024	legal	↗	10% of capital	3,727,833	**10.44%**	3,727,833	**8.07%**
NSIG Sunrise S.à.r.l.[4]	07/25/2024	legal	↘	10% of voting rights	2,086,008	**5.84%**	4,172,016	**9.15%**
Point72 UK Limited	01/13/2025	by-laws	↗	3% of capital	1,086,059	**3.04%**	1,086,059	**2.38%**
Point72 Asset Management L.P. [5]	02/06/2025	legal	↗	5% of share capital 5% of the voting rights	2,357,720	**6.60%**	2,357,720	**5.17%**
	04/22/2025	legal	↘	5% of the voting rights	2,276,412	**6.37%**	2,276,412	**4.98%**
	05/28/2025	legal	↗	5% of the voting rights	2,402,819	**6.73%**	2,402,819	**5.26%**
The Goldman Sachs Group Inc.[6]	02/07/2025	legal	↗	5% of capital 5% of voting rights	2,552,471	**7.14%**	2,552,471	**5.59%**
	04/14/2025	legal	↘	5% of capital 5% of voting rights	15,908	**0.04%**	15,908	**0.03%**
	04/18/2025	legal	↗	5% of capital 5% of voting rights	2,389,333	**6.69%**	2,389,333	**5.23%**
	04/22/2025	legal	↘	5% of capital 5% of voting rights	14,586	**0.04%**	14,586	**0.03%**
	05/19/2025	legal	↗	5% of capital	2,234,471	**6.25%**	2,234,471	**4.90%**
	05/28/2025	legal	↗	5% of voting rights	2,504,360	**7.01%**	2,504,360	**5.49%**

(1) *BlackRock, Inc. has declared that it has taken into account, by assimilation, under the provisions of Article L. 233-9 I, 6° of the French Commercial Code, a securities lending and borrowing agreement relating to 695,682 shares, and under the provisions of Article L. 233-9 I, 4°bis of the French Commercial Code, "contracts for differences", relating to 3,294 shares.*
(2) *A company incorporated under Singapore law, 100% owned by the Government of the Republic of Singapore and acting on behalf of the Ministry of Finance. GIC Private Limited has been appointed discretionary investment manager of the Republic of Singapore's foreign exchange reserves.*
(3) *Acting on behalf of the clients and funds it manages.*
(4) *A company incorporated under Luxembourg law and controlled at the highest level by National Silicon Industry Group (China).*
(5) *A company controlled by Steve A. Cohen, acting on behalf of the clients and funds it manages. Point72 Asset Management L.P. has declared that it holds these shares by assimilation under the provisions of Article L. 233-9 I, 4°bis of the French Commercial Code, through "total return swaps".*
(6) *The Goldman Sachs Group, Inc. declared that it had taken into account by assimilation (i) under the provisions of Article L. 233-9 I, 6° of the French Commercial Code, securities loans with right to recall, and (ii) under the provisions of Article L. 233-9 I, 4°bis of the French Commercial Code, call warrants and swaps with cash settlement.*

Following its declaration that it had exceeded the legal threshold of 10% of the Company's share capital, Baillie Gifford & Co., acting on behalf of the clients and funds it manages, made a declaration of intent to the AMF, by letter dated July 31, 2024, stating that the acquisition of the Company's shares was part of the normal course of its business as a portfolio management company, with no intention of implementing a specific strategy with regard to the Company or of exercising, as such, any specific influence on the management of the Company. Baillie Gifford & Co. has also indicated that it is not acting in concert with any third party and has no intention of acquiring control of the Company or of requesting its appointment or that of one or more persons as director.

Regarding the crossing of thresholds set out in the by-laws, Article 11 of the Company's by-laws stipulates that any crossing of the threshold of 3% of the share capital or voting rights must be disclosed to the Company. A proposal will be made to the Annual General Meeting of July 22, 2025 to lower this threshold. If this resolution is adopted, the crossing of the following thresholds must be brought to the attention of the Company within four trading days thereof: 1% of the share capital or voting rights up to 10% followed by 3% of the share capital or voting rights beyond 10%.

7.2.3.2 Absence of control over the Company

To the Company's knowledge, no shareholder directly or indirectly holds a portion of its share capital or voting rights granting it control over the Company. Given that the strategic investors do not act in concert, as described in section 7.2.1 of this Universal Registration Document, the Company is not controlled.

7.2.3.3 Change of control over the Company

To the Company's knowledge, there is no agreement in place that could give rise to a change of control over the Company in the future.

Apart from the double voting rights described in section 7.4.4.2 *Different voting rights* of the Universal Registration Document and the factors presented in section 7.3.6 *Factors likely to have an impact in the event of a public offer* of this Universal Registration Document, no provisions in the Company's by-laws or any of its charters or regulations would have the effect of delaying, deferring or preventing a change of control over the Company.

7.2.3.4 Information about the share capital of Group companies which is under option or agreed conditionally or unconditionally to be put under option

To the Company's knowledge, at the date of publication of this Universal Registration Document, there were no options on the capital of a Group company or a conditional or unconditional agreement providing for the capital of such companies to be put under option.

7.2.3.5 Number of shares held by indirect subsidiaries

At March 31, 2025, none of the Company's subsidiaries held Soitec shares.

7.2.4 Employee shareholding structure

Pursuant to Article L. 225-102 of the French Commercial Code, it is hereby specified that the proportion of the share capital held by the Company's employees at March 31, 2025 is approximately 0.69%, i.e., 246,707 ordinary shares.

The shares held in registered form by employees and included in the above calculation are the result of the free shares allocated under the plans described in section 7.3.4.3 *Free share plans* of this Universal Registration Document or of the Universal Registration Documents or Registration Documents for previous fiscal years.

Share subscription offers against payment reserved for employees are excluded from the calculation.

The proportion of the share capital held by employees at March 31, 2025 decreased from the previous year (1.14% of the share capital at March 31, 2024). This decrease was due in particular to the "Jade 2020" plan coming to maturity. In 2019, the Company set up a plan for the employees of the French and Singaporean entities of the Group via a company mutual fund, "FCPE Soitec Jade 2020". When the "Jade 2020" plan matured in February 2025, employees were able to choose between repayment of their assets or transferring their company savings plan to a money market fund.

The Group no longer has an FCPE (company mutual fund).

7.3 Share capital information

7.3.1 Changes in the share capital during fiscal year 2024-2025

7.3.1.1 Changes made in fiscal year 2024-2025

On August 2, 2024, the Company's share capital increased from €71,424,604 to €71,449,492, following the issue of 12,444 new shares in connection with the vesting of performance shares under the Onyx 2024 plan.

On September 19, 2024, the Company's share capital increased from €71,449,492 to €71,452,924, following the issue of 1,716 new shares in connection with the vesting of performance shares under the Onyx 2024 plan.

Changes in the share capital are detailed in the table below, section 7.3.2.

7.3.1.2 Share capital at March 31, 2025

At March 31, 2025, the share capital amounted to €71,452,924 and comprised 35,726,462 shares with a par value of €2.00 each.

Since March 31, 2025, the Company's share capital has changed. On April 1, 2025, it increased to €71,454,082, divided into 35,727,041 shares with a par value of €2.00 each, following the issue of 579 new shares in connection with the vesting of performance shares under the Onyx 2024 *bis* plan.

7.3.2 Changes in the share capital over the past five years

The table below summarizes all of the changes in the Company's share capital over the past five years.

Date	Type of transaction	Changes in the share capital *(in €)*	Issue premium and capital contributions *(in €)*	Change in number of outstanding shares	Par value *(in €)*	Cumulative structure of the share capital *(in €)*	Cumulative structure of the share capital *(in shares)*
11/30/2020	Capital increase through the issue of reserved PS 2	20,922	909,061	10,461	2.00	66,578,724	33,289,362
12/18/2020	Capital increase through the vesting of PS 2 (Topaz 2019 no. 1 and no. 2)	151,722	-	75,861	2.00	66,730,446	33,365,223
07/09/2021	Capital increase through the conversion of OCEANE 2023 bonds	89,000	4,559,915	44,500	2.00	66,819,446	33,409,723
07/27/2021	Capital increase through the vesting of performance shares (PAT no. 3.1 and PAT no. 3.2)	559,642	-	279,821	2.00	67,379,088	33,689,544
08/02/2021	Capital increase through the vesting of PS 2 (Topaz 2019 no. 1 and no. 2)	113,424	-	56,712	2.00	67,492,512	33,746,256
08/10/2021	Capital increase through the conversion of OCEANE 2023 bonds	24,000	1,229,640	12,000	2.00	67,516,512	33,758,256
08/25/2021	Capital increase through the conversion of OCEANE 2023 bonds	120,000	6,148,200	60,000	2.00	67,636,512	33,818,256
09/27/2021	Capital increase through the conversion of OCEANE 2023 bonds	9,000	461,115	4,500	2.00	67,645,512	33,822,756
10/11/2021	Capital increase through the conversion of OCEANE 2023 bonds	2,212,312	113,347,805	1,106,156	2.00	69,857,824	34,928,912
10/18/2021	Capital increase through the conversion of OCEANE 2023 bonds	417,324	21,281,595	208,662	2.00	70,275,148	35,137,574
11/23/2021	Capital increase through the vesting of performance shares (PAT no. 3.2)	906	-	453	2.00	70,276,054	35,138,027
01/10/2022	Capital increase through the vesting of PS 2 (Topaz 2022)	25,106	-	12,553	2.00	70,301,160	35,150,580
08/01/2022	Capital increase through the vesting of performance shares (December 18, 2019 and March 25, 2020 plans)	59,338	-	29,669	2.00	70,360,498	35,180,249
08/01/2022	Capital increase through the vesting of PS 2 (Topaz 2019 no. 1 and no. 2 plans)	113,258	-	56,629	2.00	70,473,756	35,236,878
08/02/2022	Capital increase by conversion of PS 2 into shares (Topaz 2019 no. 1 and no. 2 plans)	607,458	-	303,729	2.00	71,081,214	35,540,607
11/24/2022	Capital increase through the vesting of performance shares (US 2022 plan)	14,356	-	7,178	2.00	71,095,570	35,547,785
12/01/2022	Capital increase through the vesting of PS 2 (Topaz 2022 plan)	16,738	-	8,369	2.00	71,112,308	35,556,154
12/01/2022	Capital increase by conversion of PS 2 into shares (Topaz 2022 plan and co-investment program)	66,526	-	33,263	2.00	71,178,834	35,589,417
08/02/2023	Capital increase through the vesting of performance shares (Opale France, Opale Foreign Entities, Onyx 2023 and Onyx 2023 bis plans)	245,770	-	122,885	2.00	71,424,604	35,712,302
08/02/2024	Capital increase through the vesting of performance shares (Onyx 2024 plan)	24,888	-	12,444	2.00	71,449,492	35,724,746
09/19/2024	Capital increase through the vesting of performance shares (Onyx 2024 plan)	3,432	-	1,716	2.00	71,452,924	35,726,462
04/01/2025	Capital increase through the vesting of performance shares (Onyx 2024 plan *bis*)	1,158	-	579	2.00	71,454,082	35,727,041

7.3.3 Share buyback program

The Company's share buyback program, in effect during fiscal year 2024-2025, was renewed by the Board of Directors on July 23, 2024, pursuant to the 17th resolution of the Annual General Meeting of the same day, in view of the liquidity agreement.

7.3.3.1 Treasury shares

At March 31, 2025, the Company held 3,947 of its own shares in registered form, representing 0.01% of the share capital. They have a par value of €2.00 each and their total carrying amount is €193,403.

At March 31, 2025, the Company also holds 70,286 of its own shares under its liquidity agreement.

7.3.3.2 Liquidity agreement

During fiscal year 2023-2024, the Company entrusted BNP Paribas with the implementation of a liquidity contract with effect from July 3, 2023 for an initial period running until December 31, 2023, renewable by tacit agreement for successive 12-month periods. This agreement has been tacitly renewed and remains in force at the publication date of the 2024-2025 Universal Registration Document.

The terms of the agreement remain unchanged.

This contract complies with the provisions set out in the legal framework in force, in particular, Articles 22-10-62 *et seq.* of the French Commercial Code, Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse as amended, AMF Decision No. 2021-01 of June 22, 2021 and the standard contract of the French Financial Markets Association (AMAFI) of November 17, 2021.

The purpose of this contract is for BNP Paribas to market Soitec's shares traded on the Euronext Paris regulated market under ISIN code FR0013227113.

On July 3, 2023, the day before initiation, €8 million in cash was allocated to the liquidity account to carry out this agreement.

The liquidity contract may be suspended in the following cases:

- by either party in accordance with Article 5 of the AMF Decision No. 2021-01 of June 22, 2021;
- if the number of shares held is equal to the maximum number approved by Soitec's Annual General Meeting, notably taking into account the shares already held by the Company in accordance with Article L. 225-210 of the French Commercial Code;
- in the event that the share price does not comply with the thresholds authorized by the Company's Annual General Meeting;
- in the event of expiry or suspension of the share buyback authorization by the Company's Annual General Meeting.

The liquidity contract may be terminated at any time by the Company, without notice, in accordance with the conditions for closing the liquidity account set out in the contract. The contract may be terminated by BNP Paribas with one month's notice.

The transactions carried out under the liquidity agreement over fiscal year 2024 were as follows:

Cumulative gross flows in 2024	Accumulated purchases	Accumulated sales
Number of shares	407,045	371,229
Average sale or purchase price *(in euros)*	104.80	104.27
TOTAL SALES AND PURCHASE AMOUNT *(in euros)*	**42,659,355**	**38,709,293**

7.3.3.3 Description of the share buyback program submitted for the approval of the Annual General Meeting of July 22, 2025

The purpose of the following description of the Company's share buyback program is, pursuant to Article 241-2 of the AMF's General Regulation and Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016, to describe the objectives and terms of the share buyback program that will be submitted to a shareholder vote at the Annual General Meeting on July 22, 2025, under the 15th resolution.

The buyback program would be valid for a further 18 months from the Annual General Meeting of July 22, 2025. As from this date, it would supersede the program approved by the Annual General Meeting of July 23, 2024 in its 17th resolution.

Objectives of the share buyback program

In line with the previous authorization, acquisitions may be made for the purpose of:

- ensuring the liquidity of and making a market for the Company's shares through an investment services provider, under a liquidity agreement that complies with the market practices permitted by the AMF (as amended where appropriate); or
- allocating or selling shares to employees as part of their involvement in the performance of the Company or pursuant to a company or Group employee savings plan (or similar plan) in accordance with the law, notably Articles L. 3332-1 et seq. of the French Labor Code (*Code du travail*); or
- allocating free shares under the provisions of Articles L. 225-197-1 *et seq.*, L. 22-10-59 and L. 22-10-60 of the French Commercial Code; or
- in general, meeting obligations related to share option programs or other share allocations to employees or corporate officers of the issuer or of a related company; or
- covering securities giving rights to the allocation of Company shares through the delivery of shares on the exercise of rights attached to securities giving rights to the allocation of Company shares through redemption, conversion, exchange, presentation of a warrant, or any other means; or
- retaining and subsequently delivering shares (in exchange, as payment or other) for external growth operations, on the understanding that the maximum amount of shares acquired with a view to their retention and subsequent delivery as payment or in exchange for merger, demerger or capital contribution operations may not exceed 5% of the capital; or
- canceling some or all of the shares bought back, under the conditions provided for in Article L. 22-10-62 of the French Commercial Code; or
- allowing for the implementation of any market practices permitted or that may be permitted by the market authorities and, more generally, the completion of transactions that may be permitted, subject to notifying the shareholders thereof in a press release.

Limits and characteristics

The number of shares that may be acquired during the share buyback program may not exceed 5% of the share capital at each buyback date. This limit would apply to the share capital as adjusted for any share capital transactions occurring after the Annual General Meeting of July 22, 2025.

For information purposes, this maximum number of shares would therefore stand at 1,786,352, as calculated based on the share capital at May 27, 2025, amounting to €71,454,082 (and comprising 35,727,041 shares).

Regarding the particular case of shares bought back under a liquidity contract, the number of shares taken into account for the calculation of the 5% limit corresponds to the number of shares purchased, less the shares re-sold during the term of the authorization.

The number of shares held by the Company at any time may not exceed 10% of the share capital. This percentage would apply to the share capital as adjusted for any share capital transactions occurring after the Annual General Meeting of July 22, 2025.

The maximum purchase price would be set at €140 per share. In the event of a share capital transaction, this amount would be adjusted accordingly.

The Annual General Meeting of July 22, 2025 will be asked to set the overall maximum amount that would be allocated to this program at €250,089,280. For information purposes, this limit was determined based on the share capital at May 27, 2025, amounting to €71,454,082.

The securities to which this program relates would be Soitec shares with a par value of €2.00, issued by the Company and listed on the Euronext Paris regulated market under ISIN code FR0013227113 and ticker symbol "SOI".

7.3.4 Shares and securities giving access to the Company's share capital at March 31, 2025

7.3.4.1 Long-term incentive policy for employees and corporate officers

In principle, the Company allocates free shares every year, with the aim of retaining and motivating Group employees and corporate officers, and rewarding long-term performance.

These allocations, including the conditions and the identity of beneficiaries, are decided by the Board of Directors, on the recommendation of the Compensation, Nominations and Board Governance Committee, within the framework of the authorizations granted by the Annual General Meeting, the last authorization, in force to date, having been granted by the Combined Ordinary and Extraordinary Annual General Meeting of July 23, 2024, in the 20th resolution, for a period of 38 months, i.e., until September 22, 2027.

The Board of Directors decided to allocate free shares, mainly subject to performance conditions. However, it decided not to allocate subscription rights.

7.3.4.2 Stock option transactions undertaken during fiscal year 2024-2025 (as a Special Report of the Board of Directors within the meaning of Article L. 225-184 of the French Commercial Code)

In accordance with the provisions of Article L. 225-184 of the French Commercial Code, it is specified that no stock option transactions (allocation, exercise or cancellation) were undertaken during fiscal year 2024-2025 by the Company or by the companies under its control within the meaning of Article L. 233-16 of the French Commercial Code, nor by any companies or groups affiliated with the Company under the conditions set forth by Article L. 225-180 of the French Commercial Code.

7.3.4.3 Free share plans (as a Special Report of the Board of Directors pursuant to Article L. 225-197-4 of the French Commercial Code)

Pursuant to Article L. 225-197-4 of the French Commercial Code, the free share transactions (allocation, vesting and cancellation) undertaken during fiscal year 2024-2025 in the context of the free share plans in place are set out below.

Free share plans adopted in previous years and still in force are also described below.

I. Conditional allocations of ordinary shares in fiscal years 2022-2023, 2023-2024, and 2024-2025

Legal framework

In accordance with the legal and regulatory provisions governing the allocation of free shares (in particular Articles L. 225-197-1 *et seq.*, L. 22-10-59 and L. 22-10-60 of the French Commercial Code), the Annual General Meetings authorized the Board of Directors to allocate free shares in the Company with a par value of €2.00 each, on one or several occasions, to employees of the Group and corporate officers of the Company, respectively. The duration of each authorization was set at 38 months from the date of the Meeting.

The total number of free ordinary shares that may be allocated pursuant to each authorization may not exceed 5% of the share capital on the day the Board of Directors decides on the allocation and the number allocated to corporate officers may not exceed 20% of the total allocation.

Pursuant to the authorizations granted to it by the Company's Annual General Meetings of July 28, 2021 and July 23, 2024, and in accordance with its own powers under Articles L. 225-197-1 *et seq.*, Articles L. 22-10-59 and L. 22-10-60 of the French Commercial Code, the Company's Board of Directors approved the following plans:

Free share allocation plans approved in fiscal years 2022-2023 and 2023-2024

Pursuant to the 27th resolution of the Annual General Meeting of July 28, 2021, the Board of Directors approved 20 free share allocation plans during fiscal years 2022-2023 and 2023-2024 at its meetings on July 28, 2021, March 31, 2022, July 26, 2022, September 28, 2022, March 29, 2023, July 25, 2023 and March 27, 2024. For more details, refer to section 7.2.4 of the 2023-2024 Universal Registration Document.

Free share plans approved during fiscal year 2024-2025

Pursuant to the 20th resolution of the Annual General Meeting of July 23, 2024, the Board of Directors approved six free ordinary share allocation plans during fiscal year 2024-2025 at its meetings of July 23, 2024 and March 26, 2025.

Summary of free share plans in place at the publication date of this Universal Registration Document

The free share plans in place at the publication date of this Universal Registration Document are shown in the table below:

SUMMARY TABLE OF FREE SHARE ALLOCATIONS IN FISCAL YEARS 2022-2023, 2023-2024 AND 2024-2025

Date of Annual General Meeting	07/28/2021	07/28/2021	07/28/2021	07/28/2021	07/28/2021	07/28/2021	07/28/2021	07/28/2021	07/28/2021	07/28/2021
Plan name	**Agate 2025 ESU** *(without performance conditions)*	**Agate 2025 ESU** *(with performance conditions)*	**Agate 2025 Foreign Entities**	**Agate 2025 Dolphin France**	**Agate 2025 Dolphin Foreign Entities**	**Agate 2025 Frec|n|sys and NOVASiC**	**Onyx 2025**	**Onyx 2025 Dolphin Design**	**Onyx 2025 *bis***	**Onyx 2025 Dolphin Design *bis***
Date of Board of Directors' meeting	07/26/2022	07/26/2022	07/26/2022	07/26/2022	07/26/2022	07/26/2022	07/26/2022	07/26/2022	09/28/2022	09/28/2022
Number of ordinary shares allocated by the Board of Directors	8,334	48,995	19,629	6,690	1,197	1,706	85,838	4,578	6,531	1,675
Of which number of shares for corporate officers of the Company	-	-	-	-	-	-	*9,612(2)*	-	-	-
Of which number of shares for top ten employee beneficiaries of the Company	60	1,976	2,610	1,110	1,002	1,096	34,410	3,519	6,531	933
Number of initial beneficiaries	1,401	1,401	380	142	13	32	140	17	2	27
Performance conditions	No	Yes	Yes	Yes	Yes	Yes	Yes(3)	Yes(3)	Yes(3)	Yes(3)
Vesting period	From 07/26/2022 to 08/01/2025	From 07/26/2022 to 08/01/2025	From 07/26/2022 to 08/01/2025	From 07/26/2022 to 08/01/2025	From 07/26/2022 to 08/01/2025	From 07/26/2022 to 08/01/2025	From 07/26/2022 to 08/01/2025	From 07/26/2022 to 08/01/2025	From 09/28/2022 to 08/01/2025	From 09/28/2022 to 08/01/2025
Holding period	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Number of shares vested(1)	-	-	96	87	-	-	-	-	-	-
Number of canceled or lapsed shares(1)	1,585	8,265	7,601	2,569	291	293	13,314	1,610	3,637	857
Number of shares outstanding(1)	6,749	40,730	11,932	4,034	906	1,413	72,524	2,968	2,894	818

(1) At the publication date of this Universal Registration Document.
(2) Shares allocated to the Chief Executive Officer, Pierre Barnabé.
(3) These performance conditions were set by the Board of Directors based on the five-year business plan, presented and approved in April 2022 for Onyx 2025 and in April 2023 for Onyx 2026. They were adjusted by the Board in March 2024 to take into account the revised business plan approved by the Board of Directors. For the Onyx 2026 plan, the Board of Directors may, if necessary, increase the target attainment by a maximum of10%, provided that at the end of the Onyx 2026 plan, it can confirm that the Company's relative performance is greater than or equal to that of comparable companies.
(4) These performance conditions were set by the Board of Directors based on the five-year business plan presented and approved in April 2024. They were adjusted by the Board in May 2025 to take account of the budget for fiscal year 2025-2026 approved by the Board in March 2025 and the budget for fiscal year 2026-2027 to be approved by the Board in March 2026.

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07/28/2021	07/28/2021	07/28/2021	07/28/2021	07/28/2021	07/28/2021	07/28/2021	07/28/2021	07/23/2024	07/23/2024	07/23/2024	07/23/2024	07/23/2024	07/23/2024
Onyx 2025 B	**Agate 2026 ESU**	**Agate 2026 Foreign Entities**	**Agate 2026 Dolphin Design France**	**Agate 2026 Dolphin Design Foreign Entities**	**Agate 2026 NOVASiC**	**Onyx 2026**	**Onyx 2026 *bis***	**Agate 2027 ESU**	**Agate 2027 Foreign Entities**	**Agate 2027 Dolphin France**	**Agate 2027 NOVASiC**	**Onyx 2027**	**Onyx 2027 *bis***
03/29/2023	07/25/2023	07/25/2023	07/25/2023	07/25/2023	07/25/2023	07/25/2023	03/27/2024	07/23/2024	07/23/2024	07/23/2024	07/23/2024	07/23/2024	03/26/2025
5,428	60,122	14,540	6,798	2,791	676	86,745	5,429	103,471	26,503	10,933	766	139,073	1,842
-	-	-	-	-	-	*8,637*[2]	-	-	-	-	-	*11,460*[2]	-
5,428	2,183	1,485	1,135	1,198	567	39,843	5,429	3,156	2,305	1,901	697	48,418	1,842
4	1,469	418	134	29	18	153	3	1,587	435	134	15	174	3
Yes[3]	Yes	Yes	Yes	Yes	Yes	Yes[3]	Yes[3]	Yes	Yes	Yes	Yes	Yes[4]	Yes[4]
From 03/29/2023 to 08/01/2025	From 07/25/2023 to 08/01/2026	From 07/25/2023 to 08/01/2026	From 07/25/2023 to 08/01/2026	From 07/25/2023 to 08/01/2026	From 07/25/2023 to 08/01/2026	From 07/25/2023 to 08/01/2026	From 03/27/2024 to 08/01/2026	From 07/23/2024 to 08/01/2027	From 07/23/2024 to 08/01/2027	From 07/23/2024 to 08/01/2027	From 07/23/2024 to 08/01/2027	From 07/23/2024 to 08/01/2027	From 03/26/2025 to 08/01/2027
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
-	-	-	91	-	-	-	-	-	-	-	-	-	-
0	7,800	2,732	1,640	549	194	9,580	0	6,237	3,008	2,303	43	6,915	0
5,428	52,322	11,808	5,067	2,242	482	77,165	5,429	97,234	23,495	8,630	723	132,158	1,842

The freely allocated shares will vest to their beneficiaries, subject to compliance with the continued employment and/or performance conditions of each plan, and certain exceptions stipulated in the rules of each plan.

Continued employment condition

For all plans, the vesting period is three years, in accordance with the conditions set out in the plans. The vesting period dates for each plan are shown in the summary tables above (*Summary table of free share allocations in fiscal years 2022-2023, 2023-2024 and 2024-2025*).

Performance conditions

In addition to the continued employment condition, the number of performance shares that will vest under the various plans is determined by the Board of Directors based on the achievement of performance conditions provided for in said plans and described below. At the publication date of this Universal Registration Document, the performance conditions of each ongoing plan are the same for all Soitec employees (including the Chief Executive Officer, members of the Executive Committee and the main senior executives).

The Agate 2025 ESU plan is the only plan which provides for an allocation of free shares, partially with performance conditions and partially without. The details of this plan are shown in the table above (*Summary table of free share allocations in fiscal years 2022-2023, 2023-2024 and 2024-2025*).

Agate 2025 ESU plans with performance conditions, Agate 2025 Foreign Entities, Agate 2025 Frec|n|sys and NOVASiC, Onyx 2025, Onyx 2025 *bis* and Onyx 2025 B plans

The number of performance shares that will vest at the end of each of the vesting periods concerned will be determined by the Board of Directors based on the rate of achievement of the four following targets, as set out in said plans:

- 30% of the total number of shares allocated is subject to a Group consolidated revenue target to be achieved for fiscal years 2022-2023, 2023-2024 and 2024-2025;
- 30% of the total number of shares allocated is subject to a Group consolidated EBITDA margin target to be achieved for fiscal years 2022-2023, 2023-2024 and 2024-2025;
- 20% of the total number of shares allocated is subject to the performance of the Company's Total Shareholder Return (TSR) based on the STOXX Europe 600 Technology index between the allocation date of each plan, and the reporting date of the Group's consolidated financial statements for fiscal year 2024-2025; and
- 20% of the total number of shares allocated is subject to a sustainable development performance objective to be achieved over the three years of the plans, as follows:
  - **a)** 7% of the total number of shares allocated is subject to an ESG Scope 3 carbon footprint objective,
  - **b)** 6% of the total number of shares allocated is subject to an ESG water stress objective,
  - **c)** 3.5% of the total number of shares allocated is subject to an ESG D&I target consisting of the ratio of women hired over the three years covered by the plan, and
  - **d)** 3.5% of the total number of shares allocated is subject to an ESG D&I objective – proportion of women in the Company's senior management (professional category greater than or equal to 150).

Agate 2025 Dolphin France, Agate 2025 Dolphin Foreign Entities, Onyx 2025 Dolphin Design and Onyx 2025 Dolphin Design *bis* plans

The number of performance shares that will vest at the end of the vesting periods concerned will be determined by the Company's Board of Directors based on the rate of achievement of the three following targets, as provided for by said plans:

- 35% of the total number of shares allocated is subject to a revenue target for Dolphin Design SAS and its subsidiaries to be achieved for fiscal years 2022-2023, 2023-2024 and 2024-2025;
- 35% of the total number of shares allocated is subject to a revenue target for Dolphin Design SAS and its subsidiaries for fiscal years 2022-2023, 2023-2024 and 2024-2025;
- 30% of the total number of shares allocated is subject to sustainable development and technological performance objectives to be achieved over the three years of the plans, as follows:
  - **a)** 15% according to the proportion of women in the executive management teams of Dolphin Design SAS and its subsidiaries (professional category greater than or equal to 150), and
  - **b)** 15% according to an energy and technological performance criterion, composed of two sub-criteria: 7.5% – "POWER MANAGEMENT" performance factor index and 7.5% – Performance Neural Processor.

Agate 2026 ESU, Agate 2026 Foreign Entities, Agate 2026 Dolphin Design France, Agate 2026 Dolphin Design Foreign Entities, Agate 2026 NOVASiC, Onyx 2026 and Onyx 2026 *bis* plans

The number of performance shares that will vest at the end of each of the vesting periods concerned will be determined by the Board of Directors based on the rate of achievement of the four following targets, as set out in said plans:

- 30% of the total number of shares allocated is subject to a cumulative revenue target over fiscal years 2023-2024, 2024-2025 and 2025-2026;
- 30% of the total number of shares allocated is subject to a cumulative EBITDA margin target on cumulative revenue over fiscal years 2023-2024, 2024-2025 and 2025-2026;
- 20% of the total number of shares will be subject to a performance condition based on the Total Shareholder Return (TSR) of the Company's ordinary shares compared to the STOXX Europe 600 Technology index, between the allocation date and the publication date of the consolidated financial statements for fiscal year 2025-2026; and
- 20% of the total number of shares allocated is subject to a performance condition based on three sustainable development objectives, namely:
  - **a)** 7% of the total number of shares allocated is subject to an ESG objective – Change in the carbon footprint in Scopes 1 and 2,
  - **b)** 7% of the total number of shares allocated is subject to an ESG objective – Reduction in water consumption (l/sq.cm.), and
  - **c)** 6% of the total number of shares allocated is subject to an objective relating to the proportion of women in the Group's senior management (professional category greater than or equal to 150).

Agate 2027 ESU, Agate 2027 Foreign Entities, Agate 2027 Dolphin France, Agate 2027 NOVASiC, Onyx 2027 and Onyx 2027 *bis* plans

The number of performance shares that will vest at the end of each of the vesting periods concerned will be determined by the Board of Directors based on the rate of achievement of the three following targets, as provided for by said plans:

- 55% of the total number of shares allocated is subject to a performance condition based on three economic targets, namely:
  - **a)** 30% of the total number of shares allocated is subject to a cumulative revenue target over fiscal years 2024-2025, 2025-2026 and 2026-2027,
  - **b)** 15% of the total number of shares allocated is subject to a cumulative EBITDA margin target on cumulative revenue over fiscal years 2024-2025, 2025-2026 and 2026-2027,
  - **c)** 10% of the total number of shares allocated is subject to a cumulative EBIT margin target on cumulative revenue over fiscal years 2024-2025, 2025-2026 and 2026-2027;
- 20% of the total number of shares is subject to a performance condition based on the Total Shareholder Return (TSR) of the Company's ordinary shares compared to the STOXX Europe 600 Technology index, between the allocation date and the publication date of the consolidated financial statements for fiscal year 2026-2027; and
- 25% of the total number of shares allocated is subject to a performance condition based on five sustainable development objectives, namely:
  - **a)** 5% of the total number of shares allocated is subject to an ESG objective – Change in the carbon footprint in Scopes 1 and 2,
  - **b)** 5% of the total number of shares allocated is subject to an ESG objective – Reduction in water consumption (l/sq.cm.),
  - **c)** 5% of the total number of shares allocated is subject to an objective relating to the proportion of women in the Group's senior management (professional category greater than or equal to 150),
  - **d)** 5% of the total number of shares allocated is subject to an objective relating to the proportion of women in the Group's total workforce (fixed term contracts, permanent contracts and apprenticeships),
  - **e)** 5% of the total number of shares allocated is subject to an objective relating to the implementation of learning modules on the Code of Conduct and cybersecurity.

II. Vesting of performance shares in fiscal 2024-2025 and until the publication date of this Universal Registration Document

Onyx 2024 and Onyx 2024 *bis*

In accordance with the decisions of the Chief Executive Officer dated August 2, 2024, September 19, 2024 and April 1, 2025, pursuant to the authorizations granted by the Board of Directors on July 23, 2024 and March 26, 2025, the Chief Executive Officer placed on record the vesting of performance shares under the Onyx 2024 and Onyx 2024 *bis* plans, the details of which are given in the table below (*Summary table of the vesting of performance shares under the Dolphin 2024, Onyx 2024 and Onyx 2024 bis plans*).

Said shares were acquired by their beneficiaries as a result of (i) compliance with a continued employment condition or in the event of an exception to the continued employment condition, and (ii) the achievement of performance conditions based on the Group's consolidated financial statements for the fiscal year ended March 31, 2024, namely:

Onyx 2024 and Onyx 2024 *bis* plan objectives	2024-2025 results	Achievement rate(1)
Consolidated EBITDA margin growth objective	34%	85%
Consolidated revenue target	US$1,069,000,000.00	0%
Company TSR performance target relative to the STOXX Europe 600 Technology index	-214%	0%
OVERALL RATE	**-**	**28.3%**

(1) Determined by linear interpolation.

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Dolphin 2024

In accordance with the decision of the Chief Executive Officer dated August 2, 2024, pursuant to the authorization granted by the Board of Directors on July 23, 2024, the Chief Executive Officer placed on record, on the basis of the annual financial statements of Dolphin Design SAS, for each of the fiscal years 2021-2022, 2022-2023 and 2023-2024, that the performance conditions of the Dolphin 2024 plan had not been met and that, consequently, no performance shares under the said plan would be allocated to beneficiaries. Details of shares canceled or lapsed under the Dolphin 2024 plan are shown in the table below (*Summary table of the vesting of performance share under the Dolphin 2024, Onyx 2024 and Onyx 2024 bis plans*).

SUMMARY TABLE OF THE VESTING OF PERFORMANCE SHARES UNDER THE DOLPHIN 2024, ONYX 2024 AND ONYX 2024 BIS PLANS

Date of Annual General Meeting	**07/26/2019**	**07/28/2021**	**07/28/2021**
Plan name	**Dolphin 2024**	**Onyx 2024**	**Onyx 2024 *bis***
Date of Board of Directors' meeting	11/18/2020	07/28/2021	03/31/2022
Number of shares allocated by the Board of Directors	9,500	54,614	2,596
Of which number of shares for corporate officers of the Company	-	8,240(3)	-
Of which number of shares for top ten employee beneficiaries of the Company	9,500	24,916	2,596
Number of initial beneficiaries	10	88	3
Performance conditions	Yes	Yes	Yes
Vesting period	From November 18, 2020 to August 1, 2024	From August 2, 2021 to August 1, 2024	From March 31, 2022 to March 31, 2025
Holding period	N/A	N/A	N/A
Number of shares vested	**0**(2)	**14,160**(4)	**579**(5)
Number of canceled or lapsed shares	**9,500**(2)	**40,454**(4)	**2,017**(5)
Number of shares outstanding(1)	**0**	**0**	**0**

(1) At the publication date of this Universal Registration Document.
(2) At August 2, 2024.
(3) Shares allocated to the former Chief Executive Officer, Paul Boudre.
(4) At September 19, 2024.
(5) At April 1, 2025.

7.3.4.4 Issue of convertible bonds exchangeable for new or existing shares (OCEANE convertible bonds)

A 2025 OCEANE issue was carried out, pursuant to Article L. 411-2 I of the French Monetary and Financial Code, on the basis of the 14th resolution approved by the Annual General Meeting held on September 23, 2020. This private placement was carried out with institutional investors in France and abroad, with the exception of the United States, Canada, Australia and Japan.

Amount and maturity of 2025 OCEANEs

On September 28, 2020, the Company carried out a successful issue of bonds convertible into and/or exchangeable for new and/or existing shares (OCEANEs) maturing on October 1, 2025 (the "2025 OCEANEs"), by way of a private placement with institutional investors, for a nominal amount of €324,999,920.82.

The par value per 2025 OCEANE was set at €174.34.

It gave rise to a premium of 45% on the reference share price, equal to the volume-weighted average share price recorded on the Euronext Paris regulated market from the start of trading on September 28, 2020 until the setting of definitive terms and conditions for 2025 OCEANEs on the same day.

The 2025 OCEANEs were issued at par on October 1, 2020, the settlement-delivery date, and will be redeemed at par within five years at the latest, i.e., no later than October 1, 2025.

They do not bear interest during this period (zero-coupon).

The 2025 OCEANEs may be redeemed early at the Company's discretion, subject to certain conditions. In particular, they may be redeemed from October 2, 2023 if the arithmetic average of the daily product of the volume-weight average share price on the Euronext Paris regulated market and the share conversion/exchange ratio in force, over a period of 20 consecutive trading days out of 40 consecutive trading days, exceeds 130% of the nominal value of the 2025 OCEANEs.

The Group intends to partially refinance this convertible bond using non-dilutive instruments in fiscal year 2025-2026 (for further information, refer to section 5.1.2.2 *Sources of financing* and to Notes 7.13 *Financial debt* and 5 *Notes to the income statement* in Chapter 6 of this Universal Registration Document).

Right to allocation of shares

Holders of 2025 OCEANEs are entitled to the allocation of new and/or existing shares, which may be exercised at any time at the issue date (i.e., October 1, 2020) until the seventh business day (inclusive) prior to the planned or early repayment date.

The 2025 OCEANE conversion or exchange ratio is one share per 2025 OCEANE, subject to subsequent changes.

In the event that they exercise their right to the allocation of shares, holders of 2025 OCEANEs shall receive, at the Company's discretion, new and/or existing shares which, in any event, may be used and enjoyed at the delivery date.

7.3.4.5 Information on the potential dilution of the Company's capital

At March 31, 2025, the Company's share capital comprised 35,726,462 shares with a par value of €2.00 each.

All of the Company's shares are subscribed and fully paid up.

The table below shows the potential dilution of the Company's share capital in connection with the allocation of free shares subject to the performance conditions (with the exception of the Agate 2025 ESU plan of July 26, 2022) and the OCEANE 2025 convertible bonds.

Nature of the potentially dilutive instruments	Initial maximum number authorized/ allocated	Maximum current number(1)	Exercise price	Conversion ratio into shares	Number of shares to which such instruments give right	Maximum potential dilution that may arise from the existence of these instruments(3)
OCEANE 2025 (Issue of October 1, 2020)	1,864,173	1,864,173	-	1(2)	1,864,173	5.218%
Shares (Onyx 2024 *bis* plan of March 31, 2022)	2,596	579	-	-	579	0.001%
Free performance shares (Agate 2025 ESU plan without performance conditions of July 26, 2022)	8,334	6,749	-	-	6,749	0.019%
Shares (Agate 2025 ESU plan with performance conditions of July 26, 2022)	48,995	40,730	-	-	40,730	0.114%
Shares (Agate 2025 Foreign Entities plan of July 26, 2022)	19,629	11,932	-	-	11,932	0.033%
Shares (Agate 2025 Dolphin France plan of July 26, 2022)	6,690	4,034	-	-	4,034	0.011%
Shares (Agate 2025 Dolphin Foreign Entities plan of July 26, 2022)	1,197	906	-	-	906	0.003%
Shares (Agate 2025 Frec|n|sys and NOVASiC plan of July 26, 2022)	1,706	1,413	-	-	1,413	0.004%
Shares (Onyx 2025 plan of July 26, 2022)	85,838	72,524	-	-	72,524	0.203%
Shares (Onyx 2025 Dolphin Design bis plan of July 6, 2022)	4,578	2,968	-	-	2,968	0.008%
Shares (Onyx 2025 *bis* plan of September 28, 2022)	6,531	2,894	-	-	2,894	0.008%
Shares (Onyx 2025 Dolphin Design *bis* plan of September 28, 2022)	1,675	818	-	-	818	0.002%
Shares (Onyx 2025 B plan of March 29, 2023)	5,428	5,428	-	-	5,428	0.015%
Shares (Onyx 2026 plan of July 25, 2023)	86,745	77,165	-	-	77,165	0.216%
Shares (Agate 2026 ESU plan of July 25, 2023)	60,122	52,322	-	-	52,322	0.146%
Shares (Agate 2026 Foreign Entities plan of July 25, 2023)	14,540	11,808	-	-	11,808	0.033%
Shares (Agate 2026 Dolphin Design France plan of July 25, 2023)	6,798	5,067	-	-	5,067	0.014%
Shares (Agate 2026 Dolphin Design Foreign Entities plan of July 25, 2023)	2,791	2,242	-	-	2,242	0.006%
Shares (Agate 2026 NOVASiC plan of July 25, 2023)	676	482	-	-	482	0.001%
Shares (Onyx 2026 *bis* plan of March 27, 2024)	5,429	5,429	-	-	5,429	0.015%
Shares (Agate 2027 ESU plan of July 23, 2024)	103,471	97,234	-	-	97,234	0.272%
Shares (Agate 2027 Foreign Entities plan of July 23, 2024)	26,503	23,495	-	-	23,495	0.066%
Shares (Agate 2027 Dolphin France plan of July 23, 2024)	10,933	8,630	-	-	8,630	0.024%
Shares (Agate 2027 NOVASiC plan of July 23, 2024)	766	723	-	-	723	0.002%
Shares (Onyx 2027 plan of July 23, 2024)	139,073	132,158	-	-	132,158	0.370%
Shares (Onyx 2027 *bis* plan of March 26, 2025)	1,842	1,842	-	-	1,842	0.005%
TOTAL MAXIMUM POTENTIAL DILUTION	**-**	**-**	**-**	**-**	**2,433,745**	**6.812%**

(1) At March 31, 2025.
(2) See section 7.3.4.4 Issue of OCEANE 2025 convertible bonds for around €325 million above with respect to the ratio for the conversion of the 2025 OCEANEs into shares.
(3) Based on the number of shares at March 31, 2025.

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7.3.5 Rights to purchase and obligations related to the subscribed, but not paid-up, capital

The table below summarizes current financial authorizations and delegations and their use:

Transactions/shares concerned (date of Annual General Meeting and resolution number)	Maximum amount	Use (date)	Duration of the authorization (expiry date)
1. Authorizations that may be deducted from the overall ceilings of €35 million in nominal share capital(1) and €500 million in nominal debt securities(2)			
Capital increase, all securities included, with PSR Annual General Meeting of July 25, 2023 – 20th resolution	In share capital = €35 million In debt securities* = €500 million	None	26 months (09/24/2025)
Capital increase by capitalizing premiums, reserves, profits, or any other funds that may be capitalized Annual General Meeting of July 25, 2023 – 27th resolution	Within the limit: **i.** of the amount of the total reserves, premiums, or profits; and **ii.** of the overall ceiling of €35 million	None	26 months (09/24/2025)
Capital increase by issue of shares or securities giving access to the capital reserved for members of company savings plans, with a waiver of PSR Annual General Meeting of July 23, 2024 – 19th resolution	In share capital = €710,000	None	14 months (09/22/2025)
2. Authorizations that may be simultaneously deducted from the overall sub-ceiling of €7 million in nominal share capital(3), and the overall ceilings of €35 million in share capital(1) and €500 million in debt securities(2)			
Capital increase, all securities included, with a waiver of PSR – offers to the public other than those referred to in Article L. 411-2, I° of the French Monetary and Financial Code Annual General Meeting of July 25, 2023 – 21st resolution	In share capital = €7 million In debt securities* = €500 million	None	26 months (09/24/2025)
Capital increase, all securities included, with a waiver of PSR – offer referred to in Article L. 411-2, II of the French Monetary and Financial Code Annual General Meeting of July 25, 2023 – 22nd resolution	In share capital = €7 million (and within the legal limit of 20% of the share capital per year) In debt securities* = €500 million	None	26 months (09/24/2025)
Capital increase, all securities included, without PSR – reserved for categories of persons meeting specific criteria Annual General Meeting of July 23, 2024 – 18th resolution	In share capital = €7 million In debt securities* = €500 million	None	14 months (09/22/2025)
Capital increase as consideration for contributions in kind consisting of shares or securities giving access to the capital Annual General Meeting of July 25, 2023 – 26th resolution	In share capital = €7 million (and within the limit of 10% of the share capital) In debt securities* = €500 million	None	26 months (09/24/2025)
Capital increase as consideration for contributions of shares as part of a public exchange offer initiated by the Company Annual General Meeting of July 25, 2023 – 28th resolution	In share capital = €7 million In debt securities* = €500 million	None	26 months (09/24/2025)

Transactions/shares concerned (date of Annual General Meeting and resolution number)	Maximum amount	Use (date)	Duration of the authorization (expiry date)
3. Authorizations covered by the ceilings determined by reference to those set by the resolutions used for the initial issues			
Increase in the number of securities to be issued, with or with a waiver of PSR, in case of excess demand - Greenshoe Annual General Meeting of July 25, 2023 – 24th resolution	Within the limit: **i.** of 15% of the initial issue, and at the same price as that applied to the initial issue; and **ii.** of the ceiling(s) specified in the resolution used for the initial issue	None	26 months (09/24/2025)
Capital increase, all securities included, with a waiver of PSR – derogation rules for setting the issue price (unrestricted price) Annual General Meeting of July 25, 2023 – 25th resolution	Within the limit: **i.** of 10% of the share capital per period of 12 months; and **ii.** of the ceiling(s) specified in the resolution used for the initial issue	None	26 months (09/24/2025)
4. Resolutions subject to independent ceilings			
Company's share buyback program Annual General Meeting of July 23, 2024 – 17th resolution	5% of the share capital Maximum buyback price: €165 per share (excluding acquisition costs)	Liquidity contract with BNP Paribas Exane On July 3, 2023, the day before initiation, €8 million in cash was allocated to the liquidity account to carry out this agreement.	18 months (01/22/2026)
Allocation of free shares to employees and corporate officers without preemptive subscription rights Annual General Meeting of July 23, 2024 – 20th resolution	5% of the share capital as determined on the date of the Board's allocation decision The shares allocated to corporate officers may not exceed 20% of the allocated free shares	Five conditional share allocation plans: • Agate 2027 ESU: 103,471 shares allocated (Board meeting of July 23, 2024) • Agate 2027 Foreign Entities: 26,503 shares allocated (Board meeting of July 23, 2024) • Agate 2027 Dolphin France: 10,933 shares allocated (Board meeting of July 23, 2024) • Agate 2027 NOVASiC: 766 shares allocated (Board meeting of July 23, 2024) • Onyx 2027: 139,073 shares allocated (Board meeting of July 23, 2024) • Onyx 2027 *bis:* 1,842 shares allocated (Board meeting of March 26, 2025)	38 months (09/22/2027)
Cancellation of shares acquired pursuant to the authorizations to buy back Company shares Annual General Meeting of July 23, 2024 – 21st resolution	10% of the share capital per 24-month period	None	18 months (01/22/2026)

(1) Blanket ceiling of €35 million (aggregate par value), applicable to all capital increase transactions that could result from the utilization of the 20th to 28th resolutions of the Annual General Meeting of July 25, 2023 (with the exception of the 23rd resolution) and the 18th and 19th resolutions of the Annual General Meeting of July 23, 2024. To this ceiling of €35 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to the Company's share capital.

(2) Blanket ceiling of €500 million in nominal value, applicable to all capital increase transactions that could result from the implementation of the 20th to 28th resolutions of the Annual General Meeting of July 25, 2023 (with the exception of the 23rd and 27th resolutions) and the implementation of the 18th resolution of the Annual General Meeting of July 23, 2024. This limit shall be increased, if applicable, by any redemption premium in excess of the par value.

(3) Overall sub-ceiling of €7 million in nominal value, applicable to all capital increase transactions with a waiver of preemptive subscription rights that may result from the implementation of the 21st, 22nd, 26th and 28th resolutions of the Annual General Meeting of July 25, 2023 and the implementation of the 18th resolution of the Annual General Meeting of July 23, 2024. To this sub-ceiling of €7 million is added the nominal amount of any capital increases that may be carried out via the issue of additional ordinary shares in order to preserve the rights of holders of securities giving access to the Company's share capital. This overall sub-ceiling of €7 million is charged against the overall ceiling of €35 million described in note (1) above.

** Debt securities or similar securities giving access, immediately or in the future, to the Company's capital.*

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7.3.6 Factors likely to have an impact in the event of a public offer

In application of Article L. 22-10-11 of the French Commercial Code, the factors likely to have an impact in the event of a public offer are as follows:

Structure of the Company's share capital	**See sections 7.2.1 and 7.2.2 of this Universal Registration Document.**
Restrictions on the exercise of voting rights and on transfers of shares provided for in the by-laws or clauses of agreements brought to the Company's attention pursuant to Article L. 233-11 of the French Commercial Code	In accordance with Article 11 of the by-laws, any shareholder, acting alone or in concert, who comes to hold, directly or indirectly, at least 3% of the capital or voting rights of the Company (or whose interest falls below this threshold) must inform the Company. Non-compliance with the requirement to declare the crossing of the thresholds set out in the by-laws gives rise to the removal of voting rights under the conditions laid down by Article L. 233-14 of the French Commercial Code at the request of one or several shareholders holding together at least 3% of the capital or voting rights of the Company. The Company's by-laws are available in full on the Company's website (www.soitec.com) and are incorporated by reference in this Universal Registration Document.
Direct or indirect interests in the share capital of which the Company is aware pursuant to Articles L. 233-7 and L. 233-12 of the French Commercial Code	See sections 7.2.2 and 7.2.3 of this Universal Registration Document.
Control mechanisms provided for in any employee shareholding scheme where control rights are not exercised by the employees	N/A As the "Jade 2020" plan matured in February 2025, there is no longer an FCPE (company mutual fund) with a Supervisory Board that would exercise the voting rights attached to the Company's securities at its Annual General Meetings and that would decide on the attitude to be adopted and the management approach to be taken for the FCPE's assets in the event of a takeover or exchange bid for the Company's securities.
Agreements between shareholders of which the Company is aware and which may result in restrictions on the transfer of shares and the exercise of voting rights	N/A The term of the Shareholders' Agreement entered into on March 7, 2016 between Bpifrance Participations, CEA Investissement and National Silicon Industry Group/NSIG Sunrise S.à.r.l. expired at the close of the Annual General Meeting of July 28, 2021.
Rules applicable to the appointment and replacement of members of the Board of Directors and to amendments of the by-laws	In addition to legal rules and the Company's by-laws (Article 12), see sections 4.1.1 and 7.4.4.3 of this Universal Registration Document.
Powers of the Board of Directors, in particular with respect to share issues and buybacks	In accordance with the resolution approved by the shareholders at the Annual General Meeting of July 23, 2024, the Board of Directors may not implement the Company's share buyback program during a public offer for the Company's shares. In addition, in accordance with the 20th to 22nd and 24th to 28th resolutions approved by the shareholders at the Annual General Meeting of July 25, 2023 and the 17th to 19th and the 21st resolutions approved by the Annual General Meeting of July 23, 2024, the Board of Directors may not decide to issue shares and securities with or without preferential subscription rights (except through capital increases reserved for members of company savings plans and free share allocations subject to performance conditions) during public offers for the Company's shares. The resolutions submitted to the vote of the Annual General Meeting of July 22, 2025 that are renewals of previous resolutions include the same conditions as those adopted in previous years. Information on the financial authorizations in force, the limits and use by the Board of Directors are described in more detail in section 7.3.5 of this Universal Registration Document.
Agreements entered into by the Company that are subject to amendment or termination in the event of a change of control, unless such disclosure, other than in accordance with a legal obligation to disclose, would be seriously prejudicial to its interests	The Company may enter into agreements containing change of control clauses, such as the issue agreement for the 2025 OCEANE bond (see section 7.3.4.4 of this Universal Registration Document), which contains a clause providing for the possibility of early redemption, in cash, in the event of a change of control.
Agreements providing for compensation for members of the Board of Directors and employees if they resign or are dismissed without just cause or if their employment is terminated as a result of a public takeover and exchange bid	Commitments related to the termination of the duties of the Chief Executive Officer are described in section 4.2.2.3 C of the 2024-2025 Universal Registration Document. In addition, under certain free share allocation plans set up by the Company, a public takeover or exchange bid for the Company's securities may have the effect of reducing the vesting (or holding) period or of waving the presence conditions.
Foreign investment in France	In the event of a structural financial transaction, it cannot be ruled out that a foreign investor may be subject to these regulations if certain thresholds are exceeded.

7.4 Stock market

7.4.1 Company profile

Stock market[(1)]	Indices	Ticker symbol	ISIN[(2)]
EURONEXT	CAC Mid 60 SBF 120 CAC SBT 1.5	SOI LISTED EURONEXT	FR0013227113

(1) The Company has been listed on Euronext Paris since its initial public offering on February 9, 1999. It is listed in Compartment A.
(2) Since the reverse stock split effective February 8, 2017.

7.4.2 Summary table of the share price over the past two fiscal years

	2024-2025	2023-2024
Stock market capitalization at fiscal year-end *(in € billions)*	1.75	3.42
Number of listed shares	35,726,462	35,712,302
Highest price *(in €)*	123.30	182.30
Lowest price *(in €)*	49.00	95.60
Average closing price *(in €)*	89.31	149.87
Price at fiscal year-end (in €)	49.00	95.90

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7.4.3 Changes in the share price over the past fiscal year

Year/month	Highest price *(in €)*	Lowest price *(in €)*	Average closing price *(in €)*	Number of shares traded	Value traded *(in € millions)*	Market capitalization on the basis of the average closing price *(in € millions)*
2024						
April	102.70	86.00	92.04	2,337,970	218.12	3,286.89
May	116.80	90.00	105.48	2,280,597	243.96	3,766.84
June	119.60	101.80	109.22	1,797,101	196.55	3,900.32
July	123.30	103.60	113.70	1,866,866	212.91	4,060.33
August	121.20	101.70	107.69	1,413,937	154.27	3,847.00
September	112.40	88.45	98.69	1,678,810	163.62	3,525.75
October	92.05	71.20	80.86	2,387,995	193.47	2,888.87
November	85.75	63.50	71.56	2,895,981	213.15	2,556.74
December	89.15	72.90	83.64	2,583,194	216.89	2,988.25
2025						
January	92.95	77.85	85.62	2,632,332	225.14	3,059.00
February	85.20	53.65	63.66	6,004,880	367.63	2,274.26
March	60.90	49.00	56.13	3,817,733	214.84	2,005.19

AVERAGE CLOSING SHARE PRICE OVER THE LAST FISCAL YEAR

7.4.4 Rights, preferences and restrictions attached to Company shares

7.4.4.1 One share class

Since December 2022, the Company's share capital has comprised only one class of shares, i.e., shares with a par value of €2.00 each, listed on the Euronext Paris regulated market under ISIN code FR0013227113 and ticker symbol "SOI".

7.4.4.2 Different voting rights

Simple voting rights

Voting rights are proportional to the capital represented by shares. At Annual General Meetings, each share carries one vote.

Double voting rights

Since the resolution adopted by the Annual General Meeting of November 30, 1998, Article 22 of the Company's by-laws states that double voting rights are conferred on shares that have been held for at least two years by the same shareholder in the registered form.

In the event of a capital increase by incorporation of reserves, profits or issue premiums, double voting rights are conferred on the registered shares allocated free of charge to the shareholders as from the date of their issue, on the basis of the previous shares for which such right was also conferred.

This rule has applied since August 31, 2000.

The double voting right ceases for any share converted to bearer or subject to a transfer.

Voting rights of the main shareholders

Section 7.2.2 *Changes in the shareholding structure over the past three fiscal years* of this Universal Registration Document presents the exact number of voting rights held by the main shareholders at March 31, 2025.

7.4.4.3 Amendments to shareholder rights under legal requirements

Decisions amending the Company's by-laws in general are adopted by the Extraordinary General Meeting under the legal majority conditions required.

7.4.5 Advantages of registered shares

7.4.5.1 Different ways of holding Soitec shares

	Pure registered shareholder	Administered registered shareholder	Bearer shareholder
Registering for shares	Shares held in pure registered form are registered in the shareholder's name, directly in the Soitec securities account held for the Company by Uptevia, who centralizes the management of shares.	Administered registered shares are held and managed by the shareholder's authorized bank or financial intermediary ("financial intermediary") on the shareholder's usual securities account. They are also registered with Uptevia, Soitec's centralizing agent. This is the only form of ownership possible within a PEA (share savings account). Uptevia cannot modify the information of an administered registered shareholder or operate on their account under this form of holding, only the financial intermediary can do so.	Bearer shares are registered in the bearer share account held by the shareholder's financial intermediary. Soitec is not aware of any such shares.
Share management	Uptevia, appointed by Soitec, manages and holds shares in pure registered form.	The registered shareholder's financial intermediary manages their accounts on their behalf and remains the sole point of contact.	The bearer shareholder's financial intermediary manages their account on their behalf and remains the sole point of contact.
Management costs	There are no holding or management fees (excluding stock market transaction fees).	The administered registered shareholder must pay the holding and management fees charged by their financial intermediary.	The bearer shareholder must pay the holding and management fees charged by their financial intermediary.
Participation in Annual General Meetings	Uptevia sends registered shareholders a notice of meeting to attend Soitec's Annual General Meetings. Registered shareholders appear on the attendance lists and do not need to present a share certificate. To attend Annual General Meetings, only proof of identity is required. An admission card may also be requested.	Uptevia sends administered registered shareholders a notice of meeting to attend Soitec's Annual General Meetings. Administered registered shareholders appear on the attendance lists and do not need to present a share certificate. To attend Annual General Meetings, only proof of identity is required. An admission card may also be requested.	Holders of bearer shares are admitted to Soitec's Annual General Meetings on presentation of an admission card or share certificate issued by their financial intermediary.

7.4.5.2 The advantages of registered shares

Registered shares allow the Company to keep better track of its shareholders. This also promotes more direct contact between the Company and its shareholders.

	Pure registered shareholder	Administered registered shareholder	Bearer shareholder
Double voting rights (after two years of shareholding)	X	X	
Registered notice of Annual General Meetings	X	X	
Information about General Meetings sent directly to shareholders	X	X	
Free share management and shareholding (excluding stock market transaction fees)	X		

Further information, including how to become a registered shareholder can be found on the Company's website (www.soitec.com/en/investors).

7.4.6 Dividend information

The Company has not distributed any dividends in respect of the past three fiscal years.

It does not plan to pay out any dividends for fiscal year 2024-2025, as it intends to reinvest its profits in order to finance its future growth.

7.4.7 Financial reporting

7.4.7.1 Documents and regulatory information available to the public

All regulatory information within the meaning of Article 221-1 of the General Regulations of the French financial markets authority (*Autorité des marchés financiers* – AMF) is available on the Company's website (www.soitec.com/en/investors). The other information and documents made available to shareholders under the legal and regulatory requirements may also be consulted on the website and downloaded.

In particular, the following documents may be consulted and downloaded:

Type of information	Where
Company by-laws	Company website, in the "Investors – Corporate documents" section
Financial reports, registration documents and universal registration documents	Company website, in the "Investors – Regulated information - Financial reports" section
Statements on the number of voting rights and shares	Company website, in the "Investors – Regulated Information - Voting rights and share capital information" section
Documents relating to Annual General Meetings	Company website, in the "Investors – Shareholders' General Meetings" section
Financial press releases	Company website, in the "Investors – Regulated information - Financial results" section

To get the latest financial news about Soitec, you can subscribe to the Company's press releases at www.soitec.com.

7.4.7.2 Indicative financial communications schedule

Place, Date	Event
Paris – May 28, 2025	Capital Market Day
Paris – July 22, 2025	Annual General Meeting for fiscal year 2024-2025
July 22, 2025	Publication of first-quarter revenue
November 19, 2025	Half-year results and second-quarter revenue
February 4, 2026	Publication of third-quarter revenue
May 27, 2026	Annual results and fourth-quarter revenue

7.4.7.3 Contact

Investor Relations – Financial contact

investors@soitec.com

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Annual General Meeting

8.1 Participation in Annual General Meetings

Articles 21 to 24 of the Company's by-laws govern Annual General Meetings.

Annual General Meetings are convened by the Board of Directors, in accordance with the conditions provided by the law. They are held either at the registered office or at any other venue specified in the notice of meeting.

All Soitec shareholders are entitled to take part in Annual General Meetings, irrespective of the number of shares they own, provided that their shares have not been stripped of voting rights pursuant to the applicable laws and regulations, and subject to providing proof of their identity and evidence of ownership of their shares, in compliance with the applicable regulations.

Shareholders may attend Annual General Meetings in one of four ways, subject to choosing their method of participation within the time limits and in accordance with the terms and conditions stipulated in the applicable regulations, by:

- attending in person, by requesting an admission card;
- voting by post;
- giving proxy to the Chair of the Annual General Meeting; or
- giving proxy to their spouse or civil partner, to another shareholder, or to any other person (natural or legal) of their choice under the conditions laid down in Articles L. 225-106 and L. 22-10-39 of the French Commercial Code, or without specifying a proxy. In the latter case, the Chair of the Meeting will vote in favor of the draft resolutions presented or approved by the Board, and against all other draft resolutions.

Under the Company's by-laws, shareholders are permitted to take part in Annual General Meetings by electronic means, and to cast their votes remotely or by videoconference subject to the terms and conditions provided for in the applicable regulations.

Procedures for participation in Annual General Meetings, in compliance with the applicable laws and regulations, are set out in the shareholders' notice of meeting and the convening notice, which are available on the Company's website (www.soitec.com), under Investors – Shareholders and analysts – Annual General Meeting.

An attendance sheet is kept under the conditions provided for by law.

Resolutions at Ordinary and Extraordinary General Meetings are adopted subject to the quorum and majority requirements that govern Ordinary and Extraordinary Meetings respectively, and the shareholders at those meetings exercise the powers vested in them by law.

8.2 Agenda

At its meeting on May 27, 2025, the Board of Directors decided to convene an Annual General Meeting on:

Tuesday, July 22, 2025 at 9:30 a.m., Paris time

Centre de conférence Verso, 52 rue de la Victoire, 75009 Paris, France

in order to submit the 28 draft resolutions relating to the agenda below for shareholders' approval.

RESOLUTIONS WITHIN THE COMPETENCE OF THE ORDINARY GENERAL MEETING

First resolution:	Approval of the statutory financial statements for the fiscal year ended March 31, 2025
Second resolution:	Approval of the consolidated financial statements for the fiscal year ended March 31, 2025
Third resolution:	Appropriation of net profit for the fiscal year ended March 31, 2025
Fourth resolution:	Reappointment of Bpifrance Participations as a director for a three-year term
Fifth resolution:	Reappointment of CEA Investissement as a director for a three-year term
Sixth resolution:	Reappointment of Fonds Stratégique de Participations as a director for a three-year term
Seventh resolution:	Approval of the information relating to the compensation of the Company's corporate officers referred to in Article L. 22-10-9, I of the French Commercial Code
Eighth resolution:	Approval of the components of the compensation paid or awarded in the fiscal year ended March 31, 2025 to Éric Meurice, Chair of the Board of Directors until the close of the Annual General Meeting of July 23, 2024
Ninth resolution:	Approval of the components of the compensation paid or awarded in the fiscal year ended March 31, 2025 to Christophe Gégout, acting Chair of the Board of Directors from the close of the Annual General Meeting of July 23, 2024 until February 28, 2025
Tenth resolution:	Approval of the components of the compensation paid or awarded in the fiscal year ended March 31, 2025 to Frédéric Lissalde, Chair of the Board of Directors from March 1, 2025
Eleventh resolution:	Approval of the components of the compensation paid or awarded in the fiscal year ended March 31, 2025 to Pierre Barnabé in his capacity as Chief Executive Officer
Twelfth resolution:	Approval of the compensation policy for the Chair of the Board of Directors
Thirteenth resolution:	Approval of the compensation policy for the members of the Board of Directors
Fourteenth resolution:	Approval of the compensation policy for the Chief Executive Officer
Fifteenth resolution:	Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares

RESOLUTIONS WITHIN THE COMPETENCE OF THE EXTRAORDINARY GENERAL MEETING

Sixteenth resolution:	Authorization to be given to the Board of Directors to reduce the share capital by canceling shares bought back by the Company pursuant to Article L. 22-10-62 of the French Commercial Code, up to a maximum of 10% of the share capital
Seventeenth resolution:	Delegation of competence to be given to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with shareholders' preemptive subscription rights
Eighteenth resolution:	Delegation of competence to be given to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights, through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code
Nineteenth resolution:	Delegation of competence to be given to the Board of Directors for the purpose of issuing, by way of a public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights
Twentieth resolution:	Delegation of competence to be given to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, with a waiver of shareholders' preemptive subscription rights
Twenty-first resolution:	Delegation of competence to be given to the Board of Directors for the purpose of increasing the issue amount, with or without shareholders' preemptive subscription rights, within the limit of 15% of the initial issue
Twenty-second resolution:	Delegation of powers to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital as consideration for contributions in kind consisting of shares or securities giving access to the share capital
Twenty-third resolution:	Delegation of competence to be given to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's capital as consideration for securities contributed as part of a public exchange offer initiated by the Company
Twenty-fourth resolution:	Delegation of competence to be given to the Board of Directors for the purpose of increasing the share capital by capitalizing premiums, reserves, profits, or any other funds that may be capitalized
Twenty-fifth resolution:	Delegation of competence to be given to the Board of Directors for the purpose of carrying out one or more share capital increases by way of the issue of shares and/or securities giving access to the Company's share capital reserved for members of a company savings plan, with a waiver of shareholders' preemptive subscription rights
Twenty-sixth resolution:	Amendment to Article 15 (Resolutions of the Board of Directors) of the Company's by-laws
Twenty-seventh resolution:	Amendment to Article 11 (Crossing of thresholds) of the Company's by-laws
Twenty-eighth resolution:	Harmonization of the Company's by-laws

8.3 Report of the Board of Directors on the resolutions submitted to the Annual General Meeting of July 22, 2025

8.3.1 Resolutions within the competence of the Ordinary General Meeting

Resolutions no. 1 to 3

Approval of the financial statements and appropriation of net profit

In the 1st to 3rd resolutions, the shareholders are invited to:

- approve the statutory financial statements for the fiscal year ended March 31, 2025, which show net profit of €41,847,411.20 (versus net profit of €159,892,381.81 in fiscal year 2023-2024), the overall amount of non-deductible expenses and charges subject to corporate income tax, representing €111,081 for fiscal year 2024-2025, as well as the related tax charge estimated at €28,692;
- approve the consolidated financial statements for the fiscal year ended March 31, 2025, which show net profit (Group share) of €91,836 thousand (versus net profit (Group share) of €178,317 thousand in fiscal year 2023-2024);
- approve the transactions reflected in these financial statements or summarized in the Board of Directors' management report and in the Statutory Auditors' reports;
- appropriate distributable profit for the fiscal year ended March 31, 2025 as follows:
  - €2,832 to the "Legal reserve", increasing it from €7,142,460.40 to €7,145,292.40, so that it would reach an amount at least equal to 10% of the Company's share capital, and
  - the balance of €41,844,579.20 to "Retained earnings", which would be increased from €839,411,520.82 to €881,256,100.02.

The statutory and consolidated financial statements, the Board of Directors' management report and the Statutory Auditors' reports are presented in the 2024-2025 Universal Registration Document.

First resolution –
Approval of the statutory financial statements for the fiscal year ended March 31, 2025

The Annual General Meeting, under the conditions of quorum and majority required for Ordinary General Meetings, having considered the statutory financial statements for the fiscal year ended March 31, 2025, the Board of Directors' management report and the Statutory Auditors' report, approves as presented the statutory financial statements for the fiscal year ended March 31, 2025, as well as the transactions reflected in these financial statements or summarized in these reports, showing net profit of €41,847,411.20.

In accordance with the provisions of Article 223 *quater* of the French Tax Code (*Code général des impôts*), the Annual General Meeting also approves the overall amount of expenses and charges referred to in Article 39-4 of said Code, amounting to €111,081 in respect of the fiscal year ended March 31, 2025, which generated an estimated tax charge of €28,692.

Second resolution –
Approval of the consolidated financial statements for the fiscal year ended March 31, 2025

The Annual General Meeting, under the conditions of quorum and majority required for Ordinary General Meetings, having considered the consolidated financial statements for the fiscal year ended March 31, 2025, the Board of Directors' management report and the Statutory Auditors' report, approves as presented the consolidated financial statements for the fiscal year ended March 31, 2025, as well as the transactions reflected in these financial statements or summarized in these reports, showing net profit (Group share) of €91,836 thousand.

Third resolution –
Appropriation of net profit for the fiscal year ended March 31, 2025

The Annual General Meeting, under the conditions of quorum and majority required for Ordinary General Meetings, approves the recommendation of the Board of Directors and resolves to appropriate:

- €2,832 to the "Legal reserve", increasing it from €7,142,460.40 to €7,145,292.40, so that it reaches an amount at least equal to 10% of the Company's share capital, and
- the balance of €41,844,579.20 to "Retained earnings", increasing it from €839,411,520.82 to €881,256,100.02.

The Annual General Meeting places on record that no dividends have been paid over the past three fiscal years.

Resolutions no. 4 to 6

Composition of the Board of Directors

The Company's Board of Directors currently comprises fourteen members, including the Chief Executive Officer and two employee directors. Of the fourteen members, seven are independent and five are women (excluding the woman employee director).

The terms of office of Bpifrance Participations, CEA Investissement, Fonds Stratégique de Participations (FSP) and Kai Seikku expire at the close of this Annual General Meeting. On the recommendation of the Compensation, Nominations and Board Governance Committee, **in the 4th to 6th resolutions** the Board of Directors is asking the shareholders to reappoint Bpifrance Participations, CEA Investissement and Fonds Stratégique de Participations (FSP) for further three-year terms, expiring at the close of the Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2028.

Reappointment of Bpifrance Participations as a director

In the 4th resolution, the shareholders are invited to reappoint Bpifrance Participations as a director for a three-year term.

Bpifrance Participations has been a non-independent director since 2013 and a strategic shareholder of the Company since 2016. It is a subsidiary of Bpifrance, which invests in a variety of companies, both directly and through funds. It is the parent company of Bpifrance Investissement and conducts its business as part of the public interest mission entrusted to Bpifrance.

Bpifrance Participations is represented on Soitec's Board of Directors and Board Committees by Samuel Dalens, Director within the Large Cap team within Bpifrance Investissement. He brings to the Board his solid experience in finance and private equity, as well as his expertise in cleantech strategy. He is also a member of the ESG committees and financial controller of several companies. In addition, ESG is at the heart of Bpifrance's decision-making (due diligence, agreements, investment commitments).

In fiscal year 2024-2025, the average attendance rate of Samuel Dalens at meetings of the Board of Directors and the Committees of which Bpifrance Participations is a member was 92%.

If Bpifrance Participations' reappointment is approved at the Annual General Meeting, its representative, Samuel Dalens, will continue to sit on the Strategic Committee, the Audit and Risks Committee and the Compensation, Nominations and Board Governance Committee.

The profiles of Bpifrance Participations and Samuel Dalens are presented in section 4.1.1 of the 2024-2025 Universal Registration Document.

Reappointment of CEA Investissement as a director

In the 5th resolution, the shareholders are invited to reappoint CEA Investissement as a director for a three-year term.

CEA Investissement has been a non-independent director and a strategic shareholder of the Company since 2016. It is a wholly owned subsidiary of CEA, which carries its portfolio of strategic shareholdings. CEA Investissement finances and supports dozens of start-ups, and contributes to CEA's innovation policy, from life sciences to energy, microelectronics, materials, industrial equipment, etc.

CEA Investissement is represented on Soitec's Board of Directors and Strategic Committee by François Jacq, Chief Executive Officer of CEA since 2018. He brings to the Board his extensive experience of overseeing projects in the fields of climate science, energy decarbonization, digital sobriety and the development of new technologies. By reappointing CEA Investissement, the Company will confirm its commitment to ensuring that its Board of Directors includes members with extensive experience in the semiconductor industry.

Please note that François Jacq was appointed Chair of France's national space research center, *Centre National d'Etudes Spatiales* (CNES) on May 23, 2025. The succession process of François Jacq at the Soitec Board of Directors is currently under way.

During fiscal year 2024-2025, the average attendance rate of François Jacq at meetings of the Board of Directors and the Strategic Committee was 64%.

If CEA Investissement's reappointment is approved at the Annual General Meeting, it will continue to sit on the Strategic Committee.

The profiles of CEA Investissement and François Jacq are presented in section 4.1.1 of the 2024-2025 Universal Registration Document.

Reappointment of Fonds Stratégique de Participations (FSP) as a director

In the 6th resolution, the shareholders are invited to reappoint Fonds Stratégique de Participations as a director for a three-year term.

FSP, which has been an independent director and shareholder of the Company since 2022, is an investment firm managed by ISALT, an independent portfolio management company. FSP provides long-term support to French companies in their growth and transition projects. It holds large strategic stakes in companies' share capital and participates in their governance structures as a member of their Boards of Directors or Supervisory Boards.

FSP is represented on Soitec's Board of Directors and Board Committees by Laurence Delpy. Prior to becoming the permanent representative of FSP, Laurence Delpy was an independent director of Soitec from 2016 to 2022. In addition to her in-depth knowledge of the Company's business, she brings to the Board her management expertise and international experience. She has a keen interest in sustainability issues and has been responsible for implementing energy efficiency solutions. In the course of her career, she has held various senior management positions, notably in Asia and China.

In fiscal year 2024-2025, the average attendance rate of Laurence Delpy at meetings of the Board of Directors and the Committees of which she is a member was 100%, clearly demonstrating her engaged involvement in their work.

If FSP's reappointment is approved at the Annual General Meeting, its representative, Laurence Delpy, will continue to chair the Sustainability Committee and to sit on the Board's Strategic Committee and Compensation, Nominations and Board Governance Committee.

The profiles of FSP and Laurence Delpy are presented in section 4.1.1 of the 2024-2025 Universal Registration Document.

At the close of the Annual General Meeting, subject to the adoption of these resolutions and the non-renewal of Kai Seikku's term, the key figures relating to the Board of Directors' composition will be as follows:

64%	45%	4
independent members *(excluding employee directors)*	women *(excluding employee directors)*	nationalities

Fourth resolution –
Reappointment of Bpifrance Participations as a director for a three-year term

The Shareholders' General Meeting, under the conditions of quorum and majority for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, resolves to reappoint Bpifrance Participations as a director, for a term of three years expiring at the close of the Ordinary Shareholders' General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2028.

Fifth resolution –
Reappointment of CEA Investissement as a director for a three-year term

The Shareholders' General Meeting, under the conditions of quorum and majority for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, resolves to reappoint CEA Investissement as a director, for a term of three years expiring at the close of the Ordinary Shareholders' General Meeting called to approve the financial statements for the fiscal year ending March 31, 2028.

Sixth resolution –
Reappointment of Fonds Stratégique de Participations as a director for a three-year term

The Shareholders' General Meeting, under the conditions of quorum and majority for Ordinary Shareholders' General Meetings, having considered the Board of Directors' report, resolves to reappoint Fonds Stratégique de Participations as a director, for a term of three years expiring at the close of the Ordinary Shareholders' General Meeting called to approve the financial statements for the fiscal year ending March 31, 2028.

Resolutions no. 7 to 11
Compensation of the Company's corporate officers for fiscal year 2024-2025

Approval of the information relating to the compensation of the Company's corporate officers required by Article L. 22-10-9, I of the French Commercial Code (global *ex-post* say-on-pay)

In the 7th resolution, in accordance with Article L. 22-10-34, I of the French Commercial Code, the shareholders are invited to approve the information referred to in Article L. 22-10-9, I of said Code relating to the compensation of the Company's corporate officers for fiscal year 2024-2025. This information includes figures that permit an analysis of the compensation of the Company's officers (the Chief Executive Officer and the Chair of the Board of Directors) as compared with employees' compensation and the Company's performance.

This information is presented in section 4.2.3 of the 2024-2025 Universal Registration Document.

Approval of the compensation paid or awarded in fiscal year 2024-2025 to the Chair of the Board of Directors and the Chief Executive Officer (individual *ex-post* say-on-pay)

In application of Article L. 22-10-34, II of the French Commercial Code, the shareholders are asked to approve the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded in the fiscal year 2024-2025 to:

- Eric Meurice, Chair of the Board of Directors until his term expired at the close of the Annual General Meeting of July 23, 2024, pursuant to the **8th resolution** (see second table of section 4.2.4 of the 2024-2025 Universal Registration Document);
- Christophe Gégout, acting Chair of the Board of Directors for the period from the close of the Annual General Meeting of July 23, 2024 to February 28, 2025, pursuant to the **9th resolution** (see third table of section 4.2.4 of the 2024-2025 Universal Registration Document);
- Frédéric Lissalde, Chair of the Board of Directors since March 1, 2025, pursuant to the **10th resolution** (see fourth table of section 4.2.4 of the 2024-2025 Universal Registration Document); and
- Pierre Barnabé, Chief Executive Officer, pursuant to the **11th resolution** (see first table of section 4.2.4 of the 2024-2025 Universal Registration Document).

These components of their compensation were paid or awarded in application of the compensation policy approved by the shareholders on July 23, 2024 (12th to 14th resolutions).

The increase in the compensation of the Chair of the Board of Directors approved by the Annual General Meeting of July 23, 2024 (12th resolution) came into effect after the transition period, i.e., as from March 1, 2025. It therefore does not apply to the compensation paid or awarded in fiscal year 2024-2025 to Eric Meurice, whose term of office ended at the close of the Annual General Meeting of July 23, 2024, or to Christophe Gégout, who replaced Eric Meurice as acting Chair of the Board of Directors, for a transition period running from the close of the Annual General Meeting of July 23, 2024 to February 28, 2025. For fiscal year 2024-2025, Eric Meurice and Christophe Gégout each received fixed compensation based on an annual amount of €230,000 (gross), adjusted in each case based on the period served during the fiscal year as Chair of the Board of Directors.

Payment of Pierre Barnabé's annual variable compensation in his capacity as Chief Executive Officer, as described in section 4.2.4 of the 2024-2025 Universal Registration Document, is subject to shareholder approval at the Annual General Meeting (**11th resolution**).

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Seventh resolution –
Approval of the information relating to the compensation of the Company's corporate officers referred to in Article L. 22-10-9, I of the French Commercial Code

The Annual General Meeting, under the conditions of quorum and majority required for Ordinary General Meetings, having considered the corporate governance report as required by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, I of the French Commercial Code, the information relating to the compensation of the Company's corporate officers for the fiscal year ended March 31, 2025 referred to in Article L. 22-10-9, I of the said Code, as presented in section 4.2.3 of the 2024-2025 Universal Registration Document.

Eighth resolution –
Approval of the components of the compensation paid or awarded in the fiscal year ended March 31, 2025 to Eric Meurice, Chair of the Board of Directors until the close of the Annual General Meeting of July 23, 2024

The Annual General Meeting, under the conditions of quorum and majority for Ordinary General Meetings, having considered the corporate governance report as required by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded in the fiscal year ended March 31, 2025 to Eric Meurice in his capacity as Chair of the Board of Directors until the close of the Annual General Meeting of July 23, 2024, as presented in the second table of section 4.2.4 of the 2024-2025 Universal Registration Document.

Ninth resolution –
Approval of the components of the compensation paid or awarded in the fiscal year ended March 31, 2025 to Christophe Gégout, acting Chair of the Board of Directors from the close of the Annual General Meeting of July 23, 2024 until February 28, 2025

The Annual General Meeting, under the conditions of quorum and majority required for Ordinary General Meetings, having considered the corporate governance report as required by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded in the fiscal year ended March 31, 2025 to Christophe Gégout in his capacity as Chair of the Board of Directors from the close of the Annual General Meeting of July 23, 2024 until February 28, 2025, as presented in the third table of section 4.2.4 of the 2024-2025 Universal Registration Document.

Tenth resolution –
Approval of the components of the compensation paid or awarded in the fiscal year ended March 31, 2025 to Frédéric Lissalde, Chair of the Board of Directors from March 1, 2025

The Annual General Meeting, under the conditions of quorum and majority for Ordinary General Meetings, having considered the corporate governance report as required by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded in the fiscal year ended March 31, 2025 to Frédéric Lissalde, Chair of the Board of Directors from March 1, 2025, as presented in the fourth table of section 4.2.4 of the 2024-2025 Universal Registration Document.

Eleventh resolution –
Approval of the components of the compensation paid or awarded in the fiscal year ended March 31, 2025 to Pierre Barnabé in his capacity as Chief Executive Officer

The Annual General Meeting, under the conditions of quorum and majority required for Ordinary General Meetings, having considered the corporate governance report as required by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits paid or awarded in the fiscal year ended March 31, 2025 to Pierre Barnabé, Chief Executive Officer, as presented in the first table of section 4.2.4 of the 2024-2025 Universal Registration Document.

Resolutions no. 12 to 14
Compensation policies for the corporate officers (*ex-ante* say-on-pay)

In accordance with Article L. 22-10-8, II of the French Commercial Code, the shareholders are invited to approve the compensation policies for the corporate officers, as approved by the Board of Directors at its meeting on May 27, 2025, on the recommendation of the Compensation, Nominations and Board Governance Committee.

Compensation policy for the Chair of the Board of Directors

The fiscal year 2024-2025 compensation policy for the Chair of the Board of Directors, submitted in the **12th resolution**, solely comprises annual fixed compensation. It does not include any variable compensation, performance share allocations, termination benefits or non-compete indemnity. The Chair of the Board of Directors is entitled to the reimbursement of any travel expenses incurred in connection with his directorship duties, on presentation of receipts. He does not receive any compensation in his capacity as a member of the Board of Directors nor does he receive any other benefits in kind or commitments. This policy is identical to the one approved by the Annual General Meeting of July 23, 2024.

The compensation policy for the Chair of the Board of Directors is set out in sections 4.2.1 and 4.2.2.1 of the 2024-2025 Universal Registration Document.

Compensation policy for the members of the Board of Directors

The compensation policy for the members of the Board of Directors (excluding the Chair of the Board of Directors and the Chief Executive Officer), submitted in the **13th resolution**, is similar to the resolution covering the same purpose which was approved at the Annual General Meeting of July 23, 2024.

It is presented in sections 4.2.1 and 4.2.2.2 of the 2024-2025 Universal Registration Document.

Compensation policy for the Chief Executive Officer

The Board of Directors recommends maintaining, for fiscal year 2025-2026, a compensation policy for the Chief Executive Officer, which is being submitted in the **14th resolution**, similar to that of fiscal year 2024-2025, amounting to gross fixed compensation of €530,000, short-term variable compensation of up to 100% of fixed compensation subject to performance objectives and 150% in the event of overperformance, with a multiplying criterion of 1.1 allowing for 165% of fixed compensation, the allocation of which breaks down into 60% financial objectives (revenue, EBITDA, cash flow) and 40% strategic objectives (innovation, commercial challenges, human resources, ESG), long-term compensation of up to 250% of annual fixed compensation, in the form of free performance shares, a pension plan (Article 83 of the French Tax Code), a company car, accommodation, private unemployment insurance, a termination benefit and a non-compete indemnity.

The Board of Directors decided to renew its confidence in its Chief Executive Officer and, noting that the Chief Executive Officer's compensation continues to lag behind that of Chief Executive Officers of comparable companies, decided to continue the realignment of the Chief Executive Officer's compensation policy initiated in 2024 and decided to increase his annual fixed compensation from €530,000 to €583,000.

With regard to variable compensation, the following changes have been made:

- short-term annual variable compensation:
  - operating cash flow has been replaced by free cash flow, to allow for a financial objective that is tracked by the market,
  - the criterion for increasing the variable portion has been modified. It was previously based on improvement in the ESG rating assigned by MSCI which has now reached a score of A. It will now be determined by an increase in diversification of the product lines currently brought to market, as specifically predetermined by the Board of Directors;
- long-term annual variable compensation:
  - the EBITDA criterion has been removed, with the EBIT criterion being more aligned with market practices,
  - the weighting of the financial criteria has been modified as follows:
    - the weighting of the revenue criterion has been lowered from 30% to 25%,
    - the weighting of the EBIT criterion has been increased from 10% to 20%,
    - the Total Shareholder Return (TSR) will be compared to the median TSR of the members of the Europe Total Market Semiconductors index. Its weighting will be increased from 20% to 30%.

An additional free performance share allocation for the Chief Executive Officer for a maximum of 150% of his annual fixed compensation will also be decided in 2025 to cover significant strategic objectives. The vesting of these shares would be dependent on the achievement of strategic and demanding performance criteria based on the accomplishment of an action plan relating to working capital requirement, increased visibility in the United States and the definition of a global, optimized and committed organization.

Exceptional compensation may only be paid in very specific circumstances, provided it is (i) justified and explained by the Board of Directors, in terms of both the criteria used to determine the award and the amount awarded, and (ii) does not exceed 100% of the Chief Executive Officer's fixed compensation. In addition, where applicable, the conditions that led to the granting of such exceptional compensation will be detailed in the corporate governance report submitted to the next Annual General Meeting, which will be asked to approve the payment of such compensation (*ex-post* vote), pursuant to Article L. 22-10-34, II, of the French Commercial Code.

The compensation policy for the CEO is presented in detail in sections 4.2.1 and 4.2.2.3 of the 2024-2025 Universal Registration Document.

Twelfth resolution – Approval of the compensation policy for the Chair of the Board of Directors

The Annual General Meeting, under the conditions of quorum and majority required for Ordinary General Meetings, having considered the corporate governance report as required by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for the Chair of the Board of Directors, as presented in sections 4.2.1 and 4.2.2.1 of the 2024-2025 Universal Registration Document.

Thirteenth resolution – Approval of the compensation policy for the members of the Board of Directors

The Annual General Meeting, under the conditions of quorum and majority required for Ordinary General Meetings, having considered the corporate governance report as required by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for the members of the Board of Directors (excluding the Chair of the Board of Directors and the Chief Executive Officer), as presented in sections 4.2.1 and 4.2.2.2 of the 2024-2025 Universal Registration Document.

Fourteenth resolution – Approval of the compensation policy for the Chief Executive Officer

The Annual General Meeting, under the conditions of quorum and majority required for Ordinary General Meetings, having considered the corporate governance report as required by Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-8, II of the French Commercial Code, the compensation policy for the Chief Executive Officer, as presented in sections 4.2.1 and 4.2.2.3 of the 2024-2025 Universal Registration Document.

Resolution no. 15

Authorization to be granted to the Board of Directors to carry out transactions in the Company's shares

In the **15th resolution**, the shareholders are invited to renew for a further period of 18 months the earlier authorization given to the Board of Directors, with the right to sub-delegate, to acquire the Company's shares, on one or more occasions, within a limit of 5% of the share capital at the date of each buyback. The new authorization would supersede the authorization for the same purpose given by the Annual General Meeting of July 23, 2024.

This earlier authorization was used by the Board of Directors during fiscal year 2024-2025, as explained in sections 7.3.3.1 *Number of treasury shares* and 7.3.3.2 *Liquidity contract* of the 2024-2025 Universal Registration Document.

As of March 31, 2025, the Company held 74,233 shares in treasury, representing 0.21% of the share capital.

In accordance with the previous program, the new share buyback program would be authorized for the following purposes:

- ensuring the liquidity of and making a market for the Company's shares through an investment services provider, under a liquidity agreement that complies with the market practices permitted by the AMF (as amended where appropriate);
- **(i)** implementing, in accordance with the applicable laws, any (a) stock option plan, (b) employee shareholding plan, (c) free share allocations and allocations of shares in connection with employee profit-sharing plans, and **(ii)** carrying out any hedging transactions relating to these transactions; or
- allowing for the implementation of any market practices permitted or that may be permitted by the market authorities, and more generally, the completion of transactions that may be permitted, subject to notifying the shareholders thereof in a press release.

Ceilings

The number of shares that may be acquired during the buyback program may not correspond to more than 5% of the Company's share capital (i.e., for information purposes, 1,786,352 shares, as calculated based on the Company's share capital at May 27, 2025), at the date of each buyback, less the shares re-sold under the liquidity contract during the period of validity of the authorization.

The number of shares held by the Company may not, at any time, exceed 10% of its share capital.

The maximum purchase price per share would be set at €140 (excluding acquisition costs), and the overall amount of this share buyback program may not exceed €250,089,280.

Shares may be purchased on one or more occasions, by any means, on a regulated market, a multilateral trading facility, from a systematic internalizer or over the counter, including by public offer or via block trades (which may represent the entire program).

The Company does not intend to use derivatives.

This authorization would not be able to be used during a public offer for the Company's securities without the prior approval of the shareholders.

The new share buyback program is described in section 7.3.3.3 *Description of the new share buyback program* of the 2024-2025 Universal Registration Document.

Fifteenth resolution –
Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares

The Annual General Meeting, under the conditions of quorum and majority required for Ordinary General Meetings, having considered the Board of Directors' report, and in accordance with (i) the French Commercial Code, notably Articles L. 22-10-62 *et seq.* and L. 225-210 *et seq.*, and (ii) Articles 241-1 to 241-7 of the General Regulation of the AMF, (iii) Regulation (EU) 596/2014 of the European Parliament and of the Council on market abuse dated April 16, 2014, (iv) Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016, (v) the market practices permitted by the AMF, and (vi) any other legal and/or regulatory provisions that may be applicable in the future, authorizes the Board of Directors, with the right to sub-delegate in accordance with the conditions set by the law and in the Company's by-laws, to acquire Company shares, either directly or indirectly, for the purposes of:

- ensuring the liquidity of and making a market for the Company's shares through an investment services provider, under a liquidity agreement that complies with the market practices permitted by the AMF (as amended where appropriate); or
- allocating or selling shares to employees as part of their involvement in the performance of the Company or pursuant to a company or Group employee savings plan (or similar plans) in accordance with the law, notably Articles L. 3332-1 *et seq.* of the French Labor Code; or
- allocating free shares under the provisions of Articles L. 225-197-1 *et seq.*, L. 22-10-59 and L. 22-10-60 of the French Commercial Code; or
- in general, meeting obligations related to share option programs or other share allocations to employees or corporate officers of the issuer or of a related company; or
- covering securities giving rights to the allocation of Company shares through the delivery of shares on the exercise of rights attached to securities giving rights to the allocation of Company shares through redemption, conversion, exchange, presentation of a warrant, or any other means; or
- retaining and subsequently delivering shares (in exchange, as payment or other) for external growth operations, it being specified that the maximum amount of shares acquired with a view to their retention and subsequent delivery as payment or in exchange for merger, demerger or capital contribution operations may not exceed 5% of the capital; or
- subsequently canceling all or some of the shares bought back, pursuant to the terms and conditions provided for in Article L. 22-10-62 of the French Commercial Code, subject to the adoption of the 17th resolution of this Annual General Meeting; or
- allowing for the implementation of any market practices permitted or that may be permitted by the market authorities, and more generally, the completion of transactions that may be permitted, subject to notifying the shareholders thereof in a press release.

The number of shares purchased will be subject to the following limits:

- the number of shares acquired during the term of the buyback program may not exceed 5% of the Company's share capital (for information purposes, a maximum of 1,786,352 shares, as calculated based on the share capital at May 27, 2025, amounting to €71,454,082) at the date of each buyback. This percentage applies to the share capital as adjusted for any share capital transactions occurring after this Meeting, it being specified that for the particular case of shares bought back under a liquidity contract, the number of shares taken into account for the calculation of this 5% limit corresponds to the number of shares purchased, less the shares re-sold during the term of the authorization;
- the number of shares held by the Company may not, at any time, exceed 10% of its share capital (i.e., for information purposes, 3,572,704 shares, as calculated based on the Company's share capital at May 27, 2025, corresponding to €71,454,082), with this percentage applying to the share capital as adjusted for any corporate actions carried out subsequent to this Meeting.

Shares may be purchased on one or more occasions, by any means, on a regulated market, a multilateral trading facility, from a systematic internalizer or over the counter, including by public offer or via block trades (which may represent the entire program). However, the Company will not use derivatives. These transactions may be carried out at any time, pursuant to the legal provisions in force, except during a public offer for the Company's securities.

The Annual General Meeting resolves that the maximum purchase price per share will be €140 (excluding acquisition costs). This maximum price will only apply to acquisitions decided on after the date of this Meeting. In the event of share capital transactions, notably stock splits or reverse stock splits or free share allocations, or equity transactions, the aforementioned amount will be adjusted accordingly (adjustment coefficient equal to the ratio between the number of shares comprising the capital prior to the transaction and the number of shares after the transaction).

The Annual General Meeting notes, for information purposes, that based on the number of shares making up the Company's share capital at May 27, 2025, the total amount allocated to the share buyback program may not exceed €250,089,280.

The Annual General Meeting grants full powers to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, to implement this authorization, notably, for the purpose of carrying out the share buyback program, to specify the related terms and conditions, if necessary, and to place any and all market orders, enter into any and all agreements, allocate or reallocate the acquired shares to the various objectives of the share buyback program under the applicable legal and regulatory conditions, set the terms and conditions under which, where applicable, the rights of holders of securities giving access to the share capital or other rights giving access to the share capital will be preserved, in accordance with the legal and regulatory provisions, and, where appropriate, with the contractual provisions providing for other adjustments, conduct any and all formalities with and make any and all declarations to all relevant organizations and, generally, do all that is necessary.

This authorization is valid for a period of eighteen (18) months as from the date of this Meeting and supersedes, as from the date hereof, any previous authorization granted for the same purpose, and specifically, the 17th resolution adopted at the Annual General Meeting of July 23, 2024.

8.3.2 Resolutions within the competence of the Extraordinary General Meeting

Resolution no. 16

Authorization to be given to the Board of Directors to reduce the share capital by canceling shares bought back by the Company

The purpose of the 16th resolution is to renew on the same terms, for a further period of 18 months, the earlier authorization given to the Board of Directors, with the right to sub-delegate, to reduce the Company's share capital, on one or more occasions, by canceling all or some of the shares bought back by the Company in accordance with Article L. 22-10-62 of the French Commercial Code and within the limits authorized by law. The new authorization would supersede the authorization for the same purpose given by the Annual General Meeting of July 23, 2024, which has not been used.

The Company may wish to cancel its own shares for various financial reasons such as active capital management, balance sheet optimization or offsetting the dilutive impacts of a capital increase.

Ceilings

At the date of each cancellation, the total number of shares canceled by the Company in the 24-month period prior to said cancellation (including those to be canceled in said cancellation) may not exceed 10% of the shares making up the Company's share capital at that date.

Sixteenth resolution –

Authorization to be given to the Board of Directors to reduce the share capital by canceling shares bought back by the Company pursuant to Article L. 22-10-62 of the French Commercial Code, up to a maximum of 10% of the share capital

The Annual General Meeting, under the conditions of quorum and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' report, authorizes the Board of Directors, pursuant to Articles L. 22-10-62 *et seq.* and Article L. 225-213 of the French Commercial Code, to reduce the share capital, on one or more occasions, in the proportions and at the intervals it deems fit, by canceling all or a portion of the ordinary shares acquired as treasury shares under authorizations granted by the Annual General Meeting pursuant to Article L. 22-10-62 of the French Commercial Code.

At the date of each cancellation, the total number of shares canceled by the Company over the 24-month period prior to the cancellation (including those to be canceled in the aforementioned cancellation) may not exceed 10% of the share capital on that date; it being specified that this limit applies to the Company's share capital adjusted as necessary to take into account transactions affecting the share capital after this Meeting.

The Annual General Meeting grants full powers to the Board of Directors, with the option to sub-delegate, to cancel treasury shares and reduce the share capital under this authorization, set the final amount of the capital reduction and its terms and conditions, deduct from the available reserves and premiums of its choice the difference between the buyback value and par value of the canceled shares, allocate the portion of the legal reserve newly available as a result of the capital reduction, amend the by-laws accordingly, and more generally, complete all necessary formalities.

The Annual General Meeting resolves to set the period of validity of this authorization at eighteen (18) months as from the date of this Meeting, it being specified that this authorization supersedes all other authorizations previously granted in a resolution with the same purpose, and specifically the 21st resolution of the Annual General Meeting of July 23, 2024.

Resolutions no. 17 to 25

Financial resolutions

General considerations

In order to have appropriate resources available for the Group's development, the shareholders are invited to approve the renewal, on the same or similar terms, of various financial resolutions giving the Board of Directors the necessary delegations of competence or powers in order to be able to carry out various issues of shares or other securities (**17th to 24th resolutions**).

The resolutions aim to provide the Board of Directors with sufficient flexibility in the choice of proposed issues and, when the time comes, the choice of instruments based on available opportunities to raise funds on the financial markets and/or to seize external growth opportunities.

For some of the resolutions submitted for approval, shareholders will be asked to waive their preemptive subscription rights. According to market conditions, the type of investors concerned by the issue and the type of securities issued, it may be preferable, or even necessary, to cancel preemptive subscription rights. This would provide the Board of Directors with flexibility and the option of carrying out placements of securities on the financial markets under optimal conditions and at the best moment. Furthermore, the cancellation of shareholders' preemptive subscription rights would increase the speed of the transactions, which is sometimes an essential condition for their success.

In accordance with the applicable laws, the shareholders are also asked to approve a resolution giving the Company the means to enable employees and senior executives to share in its success, through a restricted share issue for employees who are members of a company savings plan (**25th resolution**).

These authorizations and delegations would be limited in time and subject to ceilings.

Ceilings and limitations

The financial authorizations and delegations submitted for shareholder approval would be limited by ceilings determined by reference to the amount of the Company's share capital.

Pursuant to the **17th resolution**, the maximum aggregate par value of share issues carried out pursuant to the **17th to 25th resolutions** (except for the **21st resolution**) would not exceed **a blanket ceiling of €35 million**. For information, this blanket ceiling would represent approximately 48.98% of the share capital at May 27, 2025.

Within this blanket ceiling of €35 million, shareholders will be asked (**18th resolution**) to set a **sub-ceiling of €7 million for issues without preemptive subscription rights** for existing shareholders, which would be deducted from the blanket ceiling of €35 million. For information, this sub-ceiling would represent approximately 9.80% of the Company's share capital at May 27, 2025.

Issues carried out under the **18th, 19th, 20th, 22nd and 23rd resolutions** would all be subject to this €7 million sub-ceiling.

These ceilings of €35 million and €7 million do not include the par value of any shares that may be issued to take into account the impact of any transactions involving the Company's share capital and preserve the rights of holders of securities and other rights giving access to the Company's share capital.

The maximum nominal amount of debt securities or related securities giving access to the Company's share capital that may be issued pursuant to the **17th to 25th resolutions** (with the exception of the **21st resolution**) would not exceed an overall ceiling of €500 million. This amount would, where appropriate, be increased by any redemption premium in excess of the par value.

This €500 million ceiling would be independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code.

The Board of Directors may not, except with the prior authorization of the shareholders, make use of these delegations as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period (with the exception of the **25th resolution**).

These authorizations and delegations would be granted with the right to sub-delegate in accordance with the conditions set by law.

They would each be valid for a period of 26 months as from the date of this Meeting, with the exception of the **20th resolution**, which would be valid for a period of 18 months.

Should the Board of Directors use the authorizations and/or delegations granted in the **17th to 25th resolutions**, it will prepare the additional reports required by law and give an account to the shareholders on the use thereof at the next Annual General Meeting, in accordance with the applicable laws and regulations.

Shareholders are invited to consult (i) the table summarizing the utilization of previous financial delegations and authorizations given by the Annual General Meeting, in section 7.3.5 *Rights to purchase and obligations related to the subscribed, but not paid-up, capital* of the 2024-2025 Universal Registration Document and (ii) the table summarizing all the financial delegations and authorizations requested at the Annual General Meeting in section 8.3.3 *Summary table of delegations and authorizations requested at the Annual General Meeting of July 22, 2025* of the 2024-2025 Universal Registration Document.

Shareholders may also refer to the reports issued by the Company's Statutory Auditors on these resolutions, presented in section 8.4 of the 2024-2025 Universal Registration Document.

Resolution no. 17

Delegation of competence to be given to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with preemptive subscription rights

In the 17th resolution, shareholders are invited to renew, for a further period of 26 months and on the same terms, the delegation of competence previously given to the Board of Directors, with the option of sub-delegation, to increase the Company's share capital with preemptive subscription rights for existing shareholders. This new delegation of competence would supersede the delegation given for the same purpose by the Annual General Meeting of July 25, 2023, which has not been used.

The Board of Directors would be competent to issue, in France and/or abroad, ordinary shares and/or any securities giving access, immediately or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the share capital of the Company (including shares giving the right to the allocation of debt securities).

The shares and/or other securities issued under this resolution may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums.

The issue(s) would be reserved by preference for Company shareholders who would have the right to subscribe in direct proportion to the number of shares held. The Board of Directors would also be authorized to give shareholders the right to subscribe to shares or securities not taken up by other shareholders exercising their preemptive right; in this case, if the issue were to be oversubscribed, this additional right would also be exercisable in direct proportion to the number of shares held.

Warrants exercisable for the Company's shares could be offered for cash or allocated to shareholders without consideration.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Ceilings

The maximum aggregate par value of the share capital increases that may be carried out pursuant to this resolution would not exceed €35 million.

This €35 million ceiling would apply to all share capital increases that may be carried out on the basis of **this resolution and the 18th to 25th resolutions** (except for the **21st resolution**).

The maximum nominal amount of debt securities or related securities giving access to the Company's share capital that may be issued pursuant to this resolution would not exceed €500 million or the equivalent of this amount in any other currency.

This ceiling of €500 million would apply to all issues of debt securities or related securities giving access to the Company's capital that may be carried out pursuant to **this resolution and the 18th to 25th resolutions** (with the exception of the **21st resolution**).

Seventeenth resolution –
Delegation of competence to be given to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with shareholders' preemptive subscription rights

The Annual General Meeting, under the conditions of quorum and majority for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' report, and pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code and specifically Articles L. 225-129, L. 225-129-2, L. 225-132 to L. 225-134, L. 228-91 *et seq.* and L. 22-10-49 of the French Commercial Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its competence to carry out on one or more occasions, in such amount and at such times as it deems appropriate, in euros, or in foreign currency or any monetary unit established by reference to a basket of currencies, the issue, in France and/or abroad, with or without preemptive subscription rights and with or without consideration, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;
2. resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;
3. resolves to set the following limits on the issue amounts authorized in the event that the Board of Directors decides to use this delegation of competence:
   - **a)** the maximum aggregate par value of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of competence, shall not exceed the ceiling of €35 million, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:
     - **(i)** the aggregate par value of the ordinary shares issued directly or indirectly on the basis of this resolution and the **18th to 25th resolutions** (except for the 21st resolution), subject to their adoption by the Annual General Meeting, or on the basis of any resolutions for the same purpose which may supersede these resolutions during the period of validity of this delegation, shall not exceed the blanket ceiling of €35 million or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, and
     - **(ii)** this ceiling does not include the par value of any ordinary shares that may be issued in accordance with the law and any applicable contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities and other rights giving access to the Company's share capital,
   - **b)** the maximum nominal amount of securities representing debt or related securities, giving access immediately or in the future, to the Company's share capital that may be issued pursuant to this delegation of competence shall not exceed the ceiling of €500 million or the equivalent of this amount in any currency or monetary unit established by reference to a basket of currencies, it being specified that this amount will be increased, where appropriate, by any redemption premium in excess of the par value and decreased by the nominal amount of securities representing debt securities or related securities, giving access to the Company's share capital that may be issued on the basis of this resolution and the 18th to 25th resolutions (except for the 21st resolution) subject to their adoption by this Annual General Meeting, and on the basis of issues authorized by any resolutions for the same purpose which may supersede these resolutions during the period of validity of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
4. in the event that this delegation of competence is used by the Board of Directors, it:
   - resolves that the issue(s) will be reserved for Company shareholders who will have the right to subscribe in direct proportion to the number of shares they hold,
   - grants, nevertheless, the Board of Directors the power to grant shareholders the right to subscribe to ordinary shares or securities in excess of the minimum number to which they are entitled as of right, proportionally to their subscription rights, and in any event, within the limit of their request,
   - resolves that if the subscriptions as of right and, where appropriate, excess subscriptions do not cover the entire amount of the issue of ordinary shares or securities as defined above, the Board of Directors may exercise, as provided by law, and in the order of its choosing, one and/or any of the following options:
   - freely distributing all or part of the unsubscribed securities between the individuals of its choice,
   - offering all or part of the unsubscribed securities to the public, on the French market and/or internationally, and/or
   - limiting the capital increase to the amount of subscriptions, subject to the condition, in the event of the issue of ordinary shares or securities whose main security is an ordinary share, of this reaching at least three-quarters of the agreed issue after use of the two options indicated above, where applicable;
5. resolves that the warrants giving access to the Company's ordinary shares may be issued for cash or allocated to the Company's shareholders without consideration, it being specified that the Board of Directors may decide that the resulting fractional warrants will not be transferable and that the corresponding warrants will be sold in compliance with applicable legal and regulatory provisions;
6. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 20th resolution of the Annual General Meeting of July 25, 2023;
7. delegates full powers to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and to suspend said issues.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 18

Delegation of competence to be given to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights, through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code

In the 18th resolution, shareholders are invited to renew, for a further period of 26 months and on the same terms, the delegation of competence previously given to the Board of Directors, with the option of sub-delegation, to increase the Company's share capital, without preemptive subscription rights for existing shareholders. This new delegation of competence would supersede the delegation given for the same purpose by the Annual General Meeting of July 25, 2023, which has not been used.

The Board of Directors would be competent to issue through a public offer, in France and/or abroad, ordinary shares and/or any securities giving access by any means, immediately or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the share capital of the Company (including shares giving the right to the allocation of debt securities).

The shares and/or other securities issued under this resolution may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums.

Issues would be carried out through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (*Code monétaire et financier*). Furthermore, they could be carried out in conjunction with any of the offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code carried out pursuant to the **19th resolution**.

Shareholders' preemptive rights to subscribe to the shares and/or securities that could be issued pursuant to this delegation would be canceled.

The Board of Directors could grant a priority subscription period to shareholders, not leading to the creation of negotiable rights, for all or part of the issue carried out pursuant to this resolution, and for a term to be set by the Board of Directors in accordance with the law and regulations.

In addition, this delegation would, to the benefit of holders of any securities giving access to shares that may be issued pursuant to this resolution, automatically result in the cancellation of shareholders' preemptive subscription rights to the new shares to which these securities would give right.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Price

Act no. 2024-537 of June 13, 2024, designed to increase the financing of businesses and the attractiveness of France (known as the "Attractiveness Act") abolished the legal rule setting a minimum price for shares issued without preemptive subscription rights that are offered to the public by companies whose securities are admitted to trading on a regulated market. The law now leaves it up to the Annual General Meeting to decide whether or not to delegate to the Board of Directors the power to freely set the issue price. In this context, shareholders are invited to approve the following framework for the determination, by the Board of Directors, of the issue price of shares and securities giving access to the capital.

The issue price of ordinary shares issued directly or to which securities issued under this resolution would give access would be determined at the Board of Directors' discretion at an amount at least equal to (i) the closing price quoted for the Company's shares on the last trading day preceding the pricing date less a maximum discount of 10%, or (ii) the volume-weighted average price quoted for the Company's shares over the last three trading days preceding the pricing date less a maximum discount of 10%. Moreover, the issue price of the securities giving access to the capital and the number of shares to which each security may potentially grant entitlement would be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) would, for each share issued as a result of the issue of these securities, be at least equal to the minimum price defined above.

Ceilings

The maximum aggregate par value of the shares that may be issued pursuant to this resolution would not exceed €7 million.

This €7 million ceiling would apply to all capital increases that may be carried out pursuant to this resolution and the **19th, 20th, 22nd and 23rd resolutions**.

In addition, the €7 million would be deducted from the blanket ceiling of €35 million set in paragraph 3. a of the 17th resolution.

The maximum nominal amount of the debt securities or related securities giving access, either immediately or in the future, to the Company's capital that may be issued pursuant to this resolution would not exceed €500 million.

In addition, the aggregate nominal amount of the issues would be deducted from the overall ceiling of €500 million referred to in 3. b. of the 17th resolution.

Eighteenth resolution –

Delegation of competence to be given to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights, through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code

The Annual General Meeting, under the conditions of quorum and majority for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' report, and pursuant to the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code and specifically Articles L. 225-129, L. 225-129-2, L. 225-135 to L. 225-136, L. 22-10-51, and L. 228-91 *et seq.* of the French Commercial Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its competence to carry out on one or more occasions, in such amount and at such times as it deems appropriate, in euros, or in foreign currency or any accounting unit established by reference to a basket of currencies, the issue, with a waiver of shareholders' preemptive subscription rights, in France and/or abroad, with or without consideration, through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;

2. resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;

3. sets the following limits on the issue amounts in the event that the Board of Directors decides to use this delegation of competence:

a) the maximum aggregate par value of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of competence, shall not exceed the ceiling of €7 million, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:

(i) this ceiling applies to this resolution and to the 19th, 20th, 22nd, and 23rd resolutions of the Annual General Meeting,

(ii) the par value of issues carried out under this resolution will be deducted from the blanket ceiling of €35 million specified in paragraph 3. a. of the 17th resolution of this Annual General Meeting, or from the ceiling specified in any resolution with the same purpose which supersedes this resolution during the period of validity of this delegation,

(iii) these ceilings do not include the par value of any ordinary shares that may be issued in accordance with the law and any contractual provisions providing for other adjustments, to preserve the rights of holders of securities and other rights giving access to the Company's capital,

b) the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution shall not exceed the ceiling of €500 million, or the equivalent of this amount in any other currency or monetary unit established by reference to a basket of currencies, it being specified that the aggregate nominal value of the issued securities, as increased, where appropriate, by any redemption premium in excess of the par value, shall be deducted from the overall ceiling of €500 million referred to in paragraph 3. b. of the 17th resolution of this Annual General Meeting or, where appropriate, from the ceiling specified in any resolution with the same purpose which supersedes this resolution during the period of validity of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;

4. resolves that the issues resulting from this delegation will be made by way of a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, it being specified that they may be carried out in conjunction with offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code carried out pursuant to the 19th resolution of this Meeting;

5. resolves to cancel shareholders' preemptive subscription rights to the ordinary shares and/or securities that may be issued pursuant to this delegation;

6. resolves that the Board of Directors may grant a priority subscription period to shareholders, that does not give rise to the creation of negotiable rights, of a duration that it shall set in accordance with the law and regulations, for all or part of the issue carried out pursuant to this resolution and in proportion to the number of shares held by each shareholder, in application of the legal and regulatory provisions, and may also grant excess subscription rights, it being specified that any securities that are not subscribed within the priority subscription period will be subject to a public offer in France or abroad, other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code;

7. resolves that if the subscriptions do not cover the entire amount of the issue of ordinary shares or securities as defined above, the Board of Directors may exercise, as provided by law, and in the order of its choosing, one and/or any of the following options:

- limiting the capital increase to the amount of subscriptions, subject to said amount reaching at least three-quarters of the decided issue,
- freely distributing all or part of the unsubscribed securities between the individuals of its choice,
- offering all or part of the unsubscribed securities to the public, on the French market and/or internationally;

8. acknowledges and resolves, where necessary, that this delegation shall, to the benefit of holders of any securities giving access to the Company's ordinary shares that may be issued pursuant to this delegation, automatically result in the waiver by the shareholders of their preemptive subscription rights to the new ordinary shares to which these securities would give right;

9. resolves that **(i)** the issue price of the ordinary shares to be issued pursuant to this resolution, or those to which the securities to be issued under this resolution give access, shall, at the Board of Directors' discretion, be equal to (x) the closing price quoted for the Company's shares on the last trading day preceding the pricing date, less a maximum discount of 10%, or (y) the volume-weighted average price quoted for the Company's shares over the last three trading days preceding the pricing date, less a maximum discount of 10%, and **(ii)** the issue price of securities giving access to the share capital shall be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) is, for each share issued as a result of the issue of these securities, at least equal to the price defined in (i) of this paragraph;

10. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of competence previously given in a resolution with the same purpose, and specifically the 21st resolution of the Annual General Meeting of July 25, 2023;

11. delegates full powers to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and to suspend said issues.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 19

Delegation of competence to be given to the Board of Directors for the purpose of issuing, by way of a public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights

In the 19th resolution, the shareholders are invited to renew, for a further period of 26 months and on the same terms, the delegation of competence previously given to the Board of Directors, with the option of sub-delegation, to increase the Company's capital without preemptive subscription rights for existing shareholders, in connection with offers governed by Article L. 411-2, 1° of the French Monetary and Financial Code, consisting of private placements that do not require the publication of a prospectus. This new delegation of competence would supersede the delegation given for the same purpose by the Annual General Meeting of July 25, 2023, which has not been used.

The Board of Directors would be competent to issue in France and/or abroad, in connection with offers governed by Article L. 411-2, 1° of the French Monetary and Financial Code, in euros, foreign currencies, or any monetary unit established by reference to a basket of currencies, ordinary shares and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities). The shares and/or other securities issued under this resolution could be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums. If the subscriptions do not absorb the total issue, the Board of Directors may limit the amount of the transaction to the amount of subscriptions received, provided (for issues of shares or securities whose main security is a share) that they reach at least three-quarters of the issued agreed.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Price

The French Attractiveness Act abolished the legal rule setting a minimum price for shares issued without preemptive subscription rights that are offered to the public by companies whose securities are admitted to trading on a regulated market. The law now leaves it up to the Annual General Meeting to decide whether or not to delegate to the Board of Directors the power to freely set the issue price. In this context, shareholders are invited to approve the following framework for the determination, by the Board of Directors, of the issue price of shares and securities giving access to the capital.

The issue price of ordinary shares issued directly or to which securities issued under this resolution would give access would be determined at the Board of Directors' discretion at an amount at least equal to (i) the closing price quoted for the Company's shares on the last trading day preceding the pricing date less a maximum discount of 10%, or (ii) the volume-weighted average price quoted for the Company's shares over the last three trading days preceding the pricing date less a maximum discount of 10%. Moreover, the issue price of the securities giving access to the capital and the number of shares to which each security may potentially grant entitlement would be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) would, for each share issued as a result of the issue of these securities, be at least equal to the minimum price defined above.

Ceilings

The maximum aggregate par value of capital increases that may be carried out pursuant to this resolution would be subject to the limits imposed by the regulations applicable on the issue date and would not exceed €7 million.

This €7 million ceiling would apply to all capital increases that may be carried out pursuant to this resolution and the **18th, 20th, 22nd and 23rd resolutions**.

In addition, the €7 million would be deducted:

- from the sub-ceiling of €7 million set in paragraph 3. a. of the 18th resolution; and
- from the blanket ceiling of €35 million set in paragraph 3. a. of the 17th resolution.

The maximum nominal amount of the debt securities or related securities giving access, either immediately or in the future, to the Company's capital that may be issued pursuant to this resolution would not exceed €500 million.

The aggregate nominal amount of issues carried out under this resolution would be deducted from the overall ceiling of €500 million specified in paragraph 3. b. of the 17th resolution.

Nineteenth resolution –

Delegation of competence to be given to the Board of Directors for the purpose of issuing, by way of a public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights

The Annual General Meeting, under the conditions of quorum and majority for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 *et seq.* and L. 228-91 *et seq.* of the French Commercial Code, specifically Articles L. 225-129-2, L. 22-10-49, L. 225-135, L. 225-136, L. 22-10-51, L. 22-10-52 and L. 228-91 *et seq.* of the French Commercial Code, and Article L. 411-2 of the French Monetary and Financial Code:

1. delegates to the Board of Directors, with the right to sub-delegate, in accordance with the conditions set by law, its competence to issue, on one or more occasions, in such amount and at such times as it deems appropriate, in France and/or abroad, as part of public offers indicated in Article L. 411-2, 1° of the French Monetary and Financial Code, in euros, foreign currencies, or any monetary unit established by reference to a basket of currencies, against payment or free of charge, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;

2. resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;
3. resolves to cancel shareholders' preemptive subscription rights to the securities that may be issued pursuant to this resolution;
4. resolves that the maximum aggregate par value of capital increases that may be carried out, immediately or in the future, pursuant to this resolution, shall be subject to the limits imposed by the regulations applicable on the issue date or the date the issue is decided by the Chief Executive Officer by delegation from the Board of Directors, and shall not exceed €7 million, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, and that:
   (i) this ceiling shall apply to this resolution and to the 18th, 20th, 22nd and 23rd resolutions of this Annual General Meeting,
   (ii) the par value of issues carried out under this resolution shall be deducted from the overall sub-ceiling of €7 million on the aggregate par value of share issues specified in paragraph 3. a. of the 18th resolution of this Annual General Meeting or from the sub-ceiling specified in any resolution with the same purpose which may supersede this resolution during the period of validity of this delegation of competence, and issues of securities under this resolution shall also be limited by the legal provisions in force on the issue date,
   (iii) the par value of issues carried out under this resolution will also be deducted from the blanket ceiling of €35 million referred to in paragraph 3. a. of the 17th resolution of this Annual General Meeting, or from the ceiling specified in any resolution with the same purpose which supersedes this resolution during the period of validity of this delegation.

   These ceilings do not include the par value of any ordinary shares that may be issued in accordance with the law and any applicable contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities and other rights giving access to the Company's share capital;
5. resolves that the nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this delegation shall not exceed €500 million, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that this amount, increased, where appropriate, by any redemption premium in excess of the par value, will be deducted from the overall ceiling of €500 million referred to in paragraph 3. b. of the 17th resolution or, where appropriate, from the amount of the ceiling provided by any resolution with the same purpose which supersedes this resolution during the period of validity of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
6. acknowledges that if the subscriptions do not absorb the total issue, the Board of Directors may use, under the conditions set by the law and in such order as it shall determine, one and/or any of the options provided by Article L. 225-134 of the French Commercial Code, or only some of these options, and in particular those to limit the amount of the transaction to the amount of subscriptions received, provided that, in the event of the issue of ordinary shares or securities whose main security is an ordinary share, that they reach at least three-quarters of the agreed issue;
7. resolves that **(i)** the issue price of the ordinary shares to be issued directly pursuant to this resolution, or those to which the securities to be issued under this resolution give access, shall, at the Board of Directors' discretion, be equal to (x) the closing price quoted for the Company's shares on the last trading day preceding the pricing date, less a maximum discount of 10%, or (y) the volume-weighted average price quoted for the Company's shares over the last three trading days preceding the pricing date, less a maximum discount of 10%, and **(ii)** the issue price of securities giving access to the share capital and the number of ordinary shares to be issued on conversion, redemption or exchange of each security giving access to the share capital shall be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) is, for each share issued as a result of the issue of these securities, at least equal to the price defined in (i) of this paragraph;
8. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 22nd resolution of the Annual General Meeting of July 25, 2023;
9. delegates full powers to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and to suspend said issues.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 20

Delegation of competence to be given to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, with a waiver of shareholders' preemptive subscription rights

Within the framework of the 17th resolution, **in the 20th resolution** shareholders are invited to renew for a further period of 18 months the earlier delegation of competence given to the Board of Directors, with the right to sub-delegate, to issue shares and/or securities giving access, immediately or in the future, to the Company's share capital, to defined categories of investors, without preemptive subscription rights for existing shareholders. This new delegation of competence would supersede the delegation for the same purpose given by the Annual General Meeting of July 23, 2024, which has not been used. It would enable the Company to raise funds among investors in order to continue its growth.

The shares and/or securities giving access to the Company's share capital issued without preemptive subscription rights, would be offered exclusively to (i) financial institutions of French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in the (i) above and, in this context, to subscribe to the securities issued.

The shares and/or other securities issued under this resolution could be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums.

This delegation would automatically lead to the waiver by shareholders, in favor of the beneficiaries named in the list drawn up by the Board of Directors, of their preemptive subscription rights to the new shares to which the securities that may be issued pursuant to this resolution would give right.

The Board of Directors may not, except with the prior authorization of the shareholders, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Price

The issue price of the ordinary shares to be issued directly or to which the securities issued under this resolution would give access would be equal to:

- the closing price quoted for the Company's shares on the last trading day preceding the pricing date, less a maximum discount of 10%; or
- the volume-weighted average price quoted for the Company's shares over the last three trading days preceding the pricing date less a maximum discount of 10%.

Moreover, the issue price of the securities giving access to the Company's share capital would be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) would, for each ordinary share issued as a result of the issue of these securities, be at least equal to the price set by the Board of Directors for ordinary shares as described above.

Ceilings

The maximum aggregate par value of capital increases that may be carried out pursuant to this resolution would be subject to the limits imposed by the regulations applicable on the issue date and would not exceed €7 million.

Issues carried out under this resolution would be deducted:

- from the sub-ceiling of €7 million set in paragraph 3. a. of the 18th resolution; and
- from the blanket ceiling of €35 million set in paragraph 3. a. of the 17th resolution.

The maximum nominal amount of debt securities or related securities giving access to the Company's share capital that may be issued pursuant to this resolution would not exceed €500 million.

In addition, the aggregate nominal amount of the issues would be deducted from the overall ceiling of €500 million referred to in paragraph 3. b. of the 17th resolution.

Twentieth resolution –

Delegation of competence to be given to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, with a waiver of shareholders' preemptive subscription rights

The Annual General Meeting, under the conditions of quorum and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129 *et seq.*, L. 22-10-49, L. 228-91, L. 228-93, L. 225-135 to L. 225-138, L. 22-10-51 and L. 22-10-52 of the French Commercial Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its competence to carry out on one or more occasions, in such amount and at such times as it deems appropriate, in euros, or in foreign currency or any monetary unit established by reference to a basket of currencies, the issue, with a waiver of shareholders' preemptive subscription rights, in France and/or abroad, with or without consideration, ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), it being specified that these ordinary shares and/or securities may be paid-up in cash, or by offsetting against liquid and due receivables, or by capitalization of reserves, earnings or premiums;
2. resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;
3. resolves to waive shareholders' preemptive subscription rights to shares and/or securities giving access to the Company's share capital to be issued and to reserve, as it pertains to this delegation, the right to subscribe to these ordinary shares and/or securities for categories of persons meeting the following requirements: (i) financial institutions or French or foreign investment funds or any placement vehicles focused on providing support in the medium term to growth companies in the technology sector or investing on a regular basis or exercising a significant part of their activity in the technology sector, or (ii) French or foreign investment service providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in (i) above and, in this context, to subscribe to the securities issued;

4. delegates to the Board of Directors the competence to set the definitive list of beneficiaries of the waiver of preemptive subscription rights, as well as the authority to set the number of ordinary shares and/or securities that may be allocated to each of them;

5. acknowledges and resolves, where necessary, that this delegation automatically entails, in favor of the beneficiaries on the list approved by the Board of Directors, a waiver by the shareholders of their preemptive subscription rights to the new ordinary shares to which the securities that may be issued pursuant to this resolution would give right;

6. sets the following limits on the issue amounts in the event that the Board of Directors decides to use this delegation of competence:

a) the maximum aggregate par value of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of competence, shall not exceed the ceiling of €7 million or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:

(i) this ceiling applies to this resolution and to the 18th, 19th, 22nd and 23rd resolutions of this Annual General Meeting,

(ii) the par value of shares issued under this resolution shall be deducted from the sub-ceiling of €7 million specified in paragraph 3. a. of the 18th resolution of this Annual General Meeting, or, where appropriate, from the amount of the ceiling specified in any resolution with the same purpose that supersedes this resolution during the period of validity of this delegation, it being further specified that, in any event, issues of securities to the investors concerned by this resolution will be subject to the limits specified in the legal provisions in force on the issue date,

(iii) the par value of shares issued under this resolution shall also be deducted from the blanket ceiling of €35 million specified in paragraph 3. a. of the 17th resolution of this Annual General Meeting, or, where appropriate, from the amount of the ceiling specified in any resolution with the same purpose that supersedes this resolution during the period of validity of this delegation.

These ceilings do not include the par value of any ordinary shares that may be issued in accordance with the law and any applicable contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities and other rights giving access to the Company's share capital;

b) the maximum nominal amount of securities representing debt or related securities giving access, either immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution shall not exceed the ceiling of €500 million, or the equivalent of this amount in any other currency or monetary unit established by reference to several currencies, it being specified that the aggregate nominal value of the issued securities, as increased, where appropriate, by any redemption premium in excess of the par value, shall be deducted from the overall ceiling of €500 million specified in paragraph 3. b. of the 17th resolution of this Annual General Meeting or, where appropriate, from the amount of the ceiling specified in any resolution with the same purpose which supersedes this resolution during the period of validity of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;

7. resolves that **(i)** the issue price of ordinary shares issued directly or to which securities issued under this resolution give access, shall, at the Board of Directors' discretion, be equal to (x) the closing price quoted for the Company's shares on the last trading day preceding the pricing date, less a maximum discount of 10%, or (y) the volume-weighted average price quoted for the Company's shares over the last three trading days preceding the pricing date, less a maximum discount of 10%, and **(ii)** the issue price of securities giving access to the share capital shall be such that the amount immediately received by the Company (increased, where appropriate, by any amount received subsequently) is, for each share issued as a result of the issue of these securities, at least equal to the price defined in (i) of this paragraph;

8. sets the period of validity of this delegation at eighteen (18) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 18th resolution of the Annual General Meeting of July 23, 2024.

9. delegates full powers to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by the law, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions that it will determine in accordance with the law, and to suspend said issues.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 21

Delegation of competence to be given to the Board of Directors for the purpose of increasing the issue amount, with or without shareholders' preemptive subscription rights, within the limit of 15% of the initial issue

In the 21st resolution, the shareholders are invited to renew, for a further period of 26 months, the delegation of competence previously given to the Board of Directors, with the option of sub-delegation, to increase the number of securities issued pursuant to the **17th to 20th resolutions** in the event that an issue is oversubscribed, as provided for in Article L. 225-135-1 of the French Commercial Code. The purpose of this delegation is to give the Board of Directors the flexibility to increase the number of securities offered (as part of an issue of subscription rights, a public offering or a private placement, etc.), for example if demand warrants or to grant a greenshoe option.

This greenshoe option would have to be exercised within 30 days following the close of the subscription period.

Furthermore, it would be completed within the limit:

(i) of the ceiling or ceilings defined by the applicable resolutions; and

(ii) of a maximum of 15% of the initial issue, and at the same price as that applied to the initial issue.

This new delegation of competence would supersede the delegation given for the same purpose by the Annual General Meeting of July 25, 2023, which has not been used.

Twenty-first resolution –
Delegation of competence to be given to the Board of Directors for the purpose of increasing the issue amount, with or without shareholders' preemptive subscription rights, within the limit of 15% of the initial issue

The Annual General Meeting, under the conditions of quorum and majority for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' report, and pursuant to the provisions of Articles L. 225-135-1 of the French Commercial Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, the competence to decide to increase the number of securities to be issued, in the event of an issue of ordinary shares or securities giving access to the Company's share capital, with or without shareholders' preemptive subscription rights, decided pursuant to the 17th to 20th resolutions of this Annual General Meeting, at the same price as the initial issue and with the same time periods and limits as those provided for by the applicable legal and regulatory provisions at the issue date (currently, within 30 days of the subscription and limited to 15% of the initial issue), subject to the ceiling(s) under which the issue is decided, notably for the purpose of granting a greenshoe option in accordance with market practices, in case of the issue being oversubscribed;
2. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of competence previously granted in a resolution with the same purpose, and specifically the 24th resolution of the Annual General Meeting of July 25, 2023;
3. delegates to the Board of Directors, with the right to sub-delegate, all powers necessary to implement this delegation in accordance with the conditions set by law and the Company's by-laws.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 22
Delegation of powers to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital as consideration for contributions in kind consisting of shares or securities giving access to the share capital

In the 22nd resolution, the shareholders are invited to renew, for a further period of 26 months from the date of the Annual General Meeting, the delegation of powers previously given to the Board of Directors, with the option of sub-delegation, to issue shares or securities giving access to the Company's share capital representing up to 10% of the capital as consideration for in-kind contributions to the Company of shares or other securities. This new delegation of powers would supersede the delegation given for the same purpose by the Annual General Meeting of July 25, 2023, which has not been used.

The Board of Directors would have the powers required to carry out, upon the contribution auditors' report, increases in the share capital, through the issue of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), as consideration for contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Ceilings

The maximum aggregate par value of capital increases that may be carried out pursuant to this resolution would be subject to the limits imposed by the regulations applicable on the issue date and would not exceed €7 million.

Issues carried out under this resolution would be deducted:

- from the sub-ceiling of €7 million set in paragraph 3. a. of the 18th resolution; and
- from the blanket ceiling of €35 million set in paragraph3. a. of the 17th resolution.

In any event, the issues carried out pursuant to this delegation of powers would not exceed 10% of the share capital at the date of the Board of Directors' decision to use this delegation.

The maximum nominal amount of debt securities or related securities giving access to the Company's share capital that may be issued pursuant to this resolution would not exceed €500 million.

In addition, the aggregate nominal amount of the issues would be deducted from the overall ceiling of €500 million referred to in paragraph 3. b. of the 17th resolution.

Twenty-second resolution –

Delegation of powers to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital as consideration for contributions in kind consisting of shares or securities giving access to shares

The Annual General Meeting, under the conditions of quorum and majority for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' report, and in accordance with the provisions of the French Commercial Code and specifically Articles L. 225-129, L. 225-129-2, L. 225-147, L. 22-10-53 and L. 228-91 *et seq.*:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law and the Company's by-laws, the powers required to carry out, upon the contribution auditors' report, increases in the share capital, through the issue of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), as consideration for contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable;
2. resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;
3. resolves that the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of powers, may not exceed a ceiling of €7 million, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:

   (i) this ceiling applies to this resolution and to the 18th, 19th, 20th and 23rd resolutions of this Annual General Meeting,

   (ii) this amount shall be deducted from the sub-ceiling of €7 million specified in paragraph 3. a. of the 18th resolution of this Annual General Meeting, or from the amount of the ceiling specified in any resolution with the same purpose that supersedes this resolution during the period of validity of this delegation, it being specified that, in any event, issues of securities pursuant to this resolution will be subject to the limits specified in the legal provisions in force on the issue date, and

   (iii) this amount shall also be deducted from the blanket ceiling of €35 million referred to in paragraph 3. a. of the 17th resolution of this Annual General Meeting or from the amount of the ceiling specified in any resolution with the same purpose which supersedes this resolution during the period of validity of this delegation;

   These ceilings do not include the par value of any ordinary shares that may be issued in accordance with the law and any applicable contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities and other rights giving access to the Company's share capital.

   In any event, the issue of ordinary shares and securities giving access to the share capital pursuant to this delegation of powers shall not exceed 10% of the share capital at the date of the Board of Directors' decision to implement the delegation;
4. resolves that the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution shall not exceed the ceiling of €500 million, or the equivalent of this amount in any other currency or monetary unit established by reference to a basket of currencies, it being specified that this amount, increased, where appropriate, by any redemption premium in excess of the par value, shall be deducted from the overall ceiling of €500 million referred to in paragraph 3. b. of the 17th resolution of this Annual General Meeting or, where appropriate, from the ceiling provided by a resolution with the same purpose which supersedes this resolution during the period of validity of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
5. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of powers previously granted in a resolution with the same purpose, and specifically the 26th resolution of the Annual General Meeting of July 25, 2023;
6. delegates all powers to the Board of Directors, with the right to sub-delegate, to decide on the aforementioned issues and to carry them out in accordance with the terms and conditions it will determine in accordance with the law, and in particular to:
   - vote on the contribution auditors' report, on the valuation of the contributions and, if applicable, the amount of any cash portion to be paid,
   - decide on the issue of ordinary shares and/or securities giving access, immediately or in the future, to the Company's share capital, as consideration for the contributions,
   - establish the list of equity securities and securities giving access to the share capital that are contributed, approve the valuation of the contribution, set the conditions for the issue of ordinary shares and/or securities as consideration for the contributions, approve the grant of specific benefits, and reduce, if the contributors agree, the valuation of the contributions or the consideration for the specific benefits,
   - determine the number, modalities and features of the ordinary shares and/or securities to be issued as consideration for the contributions, as well as their terms and conditions, and if applicable, the amount of the premium, and make a decision on the valuation of the contribution and the granting of any specific benefits,
   - set the terms and conditions under which the Company would have, if applicable, the right to purchase or exchange the securities giving access to the share capital on the stock market, at any time or during set periods, for the purpose of canceling them or not, depending on the legal provisions,
   - suspend, where appropriate, the exercise of rights attached to these securities for a maximum time period of three months under the conditions and the limits provided by laws and regulations,
   - at its sole discretion, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to bring the legal reserve to one-tenth of the new share capital after each increase,
   - determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the par value of ordinary shares, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other transactions in the capital or equity (including in the event of a public offer and/or change of control), and set all other modalities to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
   - generally, take all appropriate measures, conclude all agreements, obtain all authorizations, carry out all formalities and do all that is necessary to ensure the successful completion of the issue or stay the implementation thereof, and notably record the completion of any capital increases resulting from any issue carried out under this delegation, amend the by-laws accordingly, and request the listing of any securities issued as a result of this delegation.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 23

Delegation of competence to be given to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's capital as consideration for securities contributed as part of a public exchange offer initiated by the Company

The purpose of the 23rd resolution is to renew, for a further period of 26 months as from this Annual General Meeting, the delegation of competence previously given to the Board of Directors, with the right to sub-delegate, to issue shares and/or securities giving access to the Company's capital as consideration for securities tendered to a public exchange offer initiated by the Company. This new delegation of competence would supersede the delegation given for the same purpose by the Annual General Meeting of July 25, 2023, which has not been used.

The Board of Directors would be authorized to decide on the issue, on one or more occasions, in such amount and at such times it deems appropriate, in euros, foreign currencies or in any other accounting unit established by reference to a basket of currencies, of ordinary shares and/or securities giving access, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the share capital of the Company, against payment or free of charge, as consideration for shares tendered to a public exchange offer launched in France or abroad, in accordance with the local regulations, by the Company for its shares or the shares of any other company admitted to trading on one of the regulated markets described in Article L. 22-10-54 of the French Commercial Code.

This delegation would be valid for any other transaction having the same effect as a public exchange offer initiated by the Company for its own securities or the securities of another company whose shares are admitted for trading on a regulated market governed by foreign law, or which may be assimilated therewith.

The shareholders would not have preemptive subscription rights to any shares and/or securities that may be issued under this delegation. These would in fact be intended solely as consideration for any securities tendered to a public exchange offer initiated by the Company.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Price

The price of the shares and/or securities issued under this delegation would be set in accordance with the laws governing public exchange offers.

Ceilings

The maximum aggregate par value of capital increases that may be carried out, immediately or in the future, pursuant to this resolution would be subject to the limits imposed by the regulations applicable on the issue date and would not exceed €7 million.

Issues carried out under this resolution would be deducted:

- from the sub-ceiling of €7 million set in paragraph 3. a. of the 18th resolution, and
- from the blanket ceiling of €35 million set in paragraph 3. a. of the 17th resolution.

The maximum nominal amount of debt securities or related securities giving access to the Company's share capital that may be issued pursuant to this resolution would not exceed €500 million.

The aggregate nominal amount of debt securities issued under this resolution would be deducted from the overall ceiling of €500 million specified in paragraph 3. b. of the 17th resolution.

Twenty-third resolution –

Delegation of competence to be given to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's capital as consideration for securities contributed as part of a public exchange offer initiated by the Company

The Annual General Meeting, under the conditions of quorum and majority for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' report, in accordance with Articles L. 225-129, L. 22-10-54, and L. 228-91 of the French Commercial Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its competence to decide, on one or more occasions, in such amount and at such times it deems appropriate, in euros, or a foreign currency, or any monetary unit established by reference to a basket of currencies, the issue of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital, against payment or free of charge, as consideration for securities that may be contributed as part of a public exchange offer initiated in France or abroad, according to local regulations, by the Company on its securities or the securities of another company admitted to trading on one of the regulated markets indicated in Article L. 22-10-54 of the French Commercial Code (including all other transactions with the same impact as a public exchange offer initiated by the Company on its own securities or the securities of any other company admitted to trading on a regulated market under foreign law, or equivalent);
2. resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;
3. resolves that the maximum nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of competence, shall not exceed the ceiling of €7 million, or the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that:
   - **(i)** this ceiling applies to this resolution and to the 18th, 19th, 20th and 22nd resolutions of this Annual General Meeting,
   - **(ii)** the par value of shares issued under this resolution shall be deducted from the sub-ceiling of €7 million specified in paragraph 3. a. of the 18th resolution of this Meeting or from the ceiling specified in any resolution with the same purpose which supersedes this resolution during the period of validity of this delegation, it being specified that these capital increases will not be subject to the pricing rules set out in the 19th resolution, and
   - **(iii)** from the blanket ceiling of €35 million specified in paragraph 3. a. of the 17th resolution of this Annual General Meeting, or from the ceiling specified in any resolution with the same purpose which supersedes this resolution during the period of validity of this delegation.

   These ceilings do not include the par value of any ordinary shares that may be issued in accordance with the law and any applicable contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities and other rights giving access to the Company's share capital;

4. resolves that the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's share capital that may be issued pursuant to this resolution shall not exceed the ceiling of €500 million, or the equivalent of this amount in any other currency or monetary unit established by reference to a basket of currencies, it being specified that this amount, increased, where appropriate, by any redemption premium in excess of the par value, shall be deducted from the overall ceiling of €500 million referred to in paragraph 3. b. of the 17th resolution of this Annual General Meeting or, where appropriate, from the ceiling provided by a resolution with the same purpose which supersedes this resolution during the period of validity of this delegation. This ceiling is independent from the amount of debt securities that may be issued or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
5. acknowledges that the shareholders of the Company will not be entitled to preemptive subscription rights to the ordinary shares and/or securities that would be issued under this delegation, the latter solely being issued as consideration for shares contributed within the framework of a public exchange offer initiated by the Company;
6. acknowledges that the price of the ordinary shares and/or securities that would be issued pursuant to this resolution shall be set in accordance with the laws and regulations concerning public exchange offers;
7. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of authority previously granted in a resolution with the same purpose, and specifically the 28th resolution of the Annual General Meeting of July 25, 2023;
8. delegates all powers to the Board of Directors, with the right to sub-delegate, to carry out the aforementioned issues in accordance with the terms it will determine in compliance with the law, and to suspend said issues.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this authorization as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 24

Delegation of competence to be given to the Board of Directors for the purpose of increasing the share capital by capitalizing premiums, reserves, profits, or any other items that may be capitalized

The purpose of the 24th resolution is to renew, for a further period of 26 months as from the Annual General Meeting, the delegation of competence previously given to the Board of Directors, with the right to sub-delegate, to increase the Company's share capital, on one or more occasions, in such amount and at such times as it deems appropriate, by successively or simultaneously capitalizing premiums, reserves, profits, or any other items that may be capitalized. This new delegation of competence would supersede the delegation given for the same purpose by the Annual General Meeting of July 25, 2023, which has not been used.

Such capital increases would be carried out by issuing free shares or increasing the par value of existing shares, or a combination of these two methods. In the event of a capital increase carried out by issuing free shares, any rights to fractional shares would be non-transferable and the corresponding securities would be sold, with the proceeds from the sale allocated to the holders of these rights on the basis defined by law.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Ceilings

The maximum aggregate par value of capital increases that may be carried out, immediately or in the future, pursuant to this resolution would not exceed the total capitalizable amounts or the blanket ceiling of €35 million, or the equivalent of this amount in any other currency.

The par value of capital increases carried out under this resolution would be deducted from the blanket ceiling of €35 million specified in paragraph 3. a. of the 17th resolution of this Annual General Meeting.

Twenty-fourth resolution –

Delegation of competence to be given to the Board of Directors for the purpose of increasing the share capital by capitalizing premiums, reserves, profits, or any other items that may be capitalized

The Annual General Meeting, under the conditions of quorum and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and pursuant to the provisions of Articles L. 225-129, L. 225-129-2, L. 225-130 and L. 22-10-50 of the French Commercial Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law and the Company's by-laws, its competence to carry out a share capital increase, on one or more occasions, in the proportion and at the times it deems appropriate, by successively or simultaneously capitalizing premiums, reserves, earnings, or any other items that may be capitalized and issuing new ordinary shares or increasing the par value of existing ordinary shares or applying a combination of these two methods;
2. resolves that the maximum aggregate par value of capital increases that may be carried out, immediately or in the future, pursuant to this delegation of competence, shall not exceed the total value of the amounts which can be capitalized or €35 million, nor the equivalent of this amount in any other currency or any monetary unit established by reference to a basket of currencies, it being specified that the capital increase(s) will be deducted from the blanket ceiling of €35 million specified in paragraph 3. a. of the 17th resolution of this Annual General Meeting or from the ceiling specified in any resolution with the same purpose which supersedes this resolution during the period of validity of this delegation. These ceilings do not include the par value of any ordinary shares that may be issued in accordance with the law and any applicable contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities and other rights giving access to the Company's share capital;
3. resolves that, in case of an increase in capital through the issue of free shares, in accordance with Articles L. 225-130 and L. 22-10-50 of the French Commercial Code, any rights to fractional shares shall not be transferable and the corresponding shares shall be sold, with the proceeds of the sale allocated to the holders of these rights on the basis defined by law;
4. sets the period of validity of this delegation at twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of competence previously granted in a resolution with the same purpose, and specifically the 27th resolution of the Annual General Meeting of July 25, 2023;
5. delegates full powers to the Board of Directors, with the right to sub-delegate to decide on the aforementioned issues in accordance with the terms and conditions that it will determine in accordance with the law, and to suspend said issues.

The Board of Directors may not, except with the prior authorization of the Annual General Meeting, make use of this delegation as from the filing of a public offer for the Company's securities by a third party, until the end of the offer period.

Resolution no. 25

Delegation of competence to be given to the Board of Directors for the purpose of carrying out one or more share capital increases by way of the issue of shares and/or securities giving access to the Company's share capital reserved for members of a company savings plan, with a waiver of shareholders' preemptive subscription rights

In the 25th resolution, the shareholders are invited to renew, for a further 26 months, the delegation of competence previously given to the Board of Directors for the purpose of carrying out one or more capital increases reserved for members of a company or group savings plan, up to a total maximum par value of €710,000, i.e., approximately 1% of the share capital at May 27, 2025, it being specified that share issues carried out under this resolution would be deducted from the blanket ceiling of €35 million specified in paragraph 3. a. of the 17th resolution of this Annual General Meeting. This new delegation of competence would supersede the delegation for the same purpose given by the Annual General Meeting of July 23, 2024, which has not been used.

The shareholders are asked to waive their preemptive subscription rights to the shares and securities that would give access to the share capital issued under this delegation of competence, in favor of the beneficiaries indicated above.

The issue price of the new shares or securities giving access to the share capital would be determined under the conditions stipulated in Articles L. 3332-18 *et seq.* of the French Labor Code and would be equal to at least 70% of the average price quoted for the share on the Euronext Paris regulated market over the 20 trading sessions preceding the decision setting the opening date for the subscription period to the capital increase reserved for members of a company savings plan, in accordance with Article L. 3332-19 of the French Labor Code, or at least 60% of this average price if the lock-up period provided for in the plan in application of Articles L. 3332-25 and L. 3332-26 of the French Labor Code is greater than or equal to ten years.

This resolution is proposed in accordance with Article L. 225-129-6 of the French Commercial Code which states that an extraordinary resolution to carry out a capital increase pursuant to Articles L. 3332-18 to L. 3332-24 of the French Labor Code must be proposed if the Annual General Meeting has given a delegation of competence to carry out a capital increase for cash.

Twenty-fifth resolution –

Delegation of competence to be given to the Board of Directors for the purpose of carrying out one or more share capital increases by way of the issue of shares and/or securities giving access to the Company's share capital reserved for members of a company savings plan, with a waiver of shareholders' preemptive subscription rights

The Annual General Meeting, under the conditions of quorum and majority required for Extraordinary General Meetings, having considered the Board of Directors' report and the Statutory Auditors' report, in accordance with the provisions of Articles L. 225-129, L. 225-129-2 to L. 225-129-6, L. 225-138, L. 225-138-1, L. 228-91 and L. 228-92 of the French Commercial Code, and Articles L. 3332-18 *et seq.* of the French Labor Code:

1. delegates to the Board of Directors, with the right to sub-delegate in accordance with the conditions set by law, its competence to decide on an increase of the share capital, on one or more occasions, in such amount and at such times as it deems appropriate, in euros, foreign currency or any monetary unit established by reference to a basket of currencies, with a waiver of shareholders' preemptive subscription rights, in France and/or abroad, with or without consideration, for a maximum aggregate par value of €710,000, through the issue of shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), reserved for members of one or several company savings plans (or any other plan for the members of which a share capital increase may be reserved under equivalent conditions pursuant to Article L. 332-18 *et seq.* of the French Labor Code) that may be set up within the Group comprised of the Company and the French or foreign companies within the scope of consolidation of the Company's financial statements in application of Article L. 3344-1 of the French Labor Code, it being specified that (i) the maximum aggregate par value of capital increases that may be carried out, immediately or in the future, pursuant to this delegation shall be deducted from the blanket ceiling of €35 million specified in paragraph 3. a. of the 17th resolution of this Annual General Meeting, or, where appropriate, from the ceiling provided by any resolution with the same purpose which supersedes this resolution during the period of validity of this delegation (not including the par value of any ordinary shares that may be issued in accordance with the law and any applicable contractual provisions providing for other adjustments, in order to preserve the rights of holders of securities and other rights giving access to the Company's capital) and (ii) the maximum nominal amount of debt securities or related securities giving access, immediately or in the future, to the Company's capital, that may be issued under this delegation will be increased by any redemption premium in excess of the par value and will be deducted from the overall ceiling of €500 million specified in paragraph 3. b. of the 17th resolution of this Annual General Meeting, or from the amount of the ceiling specified in any resolution with the same purpose which supersedes this resolution during the period of validity of this delegation;
2. resolves that the issue price of the new shares or securities giving access to the share capital will be determined under the conditions stipulated in Articles L. 3332-18 *et seq.* of the French Labor Code and will be equal to at least 70% of the average price quoted for the share on the Euronext Paris regulated market over the 20 trading sessions preceding the decision setting the opening date for the subscription period to the capital increase reserved for members of a company savings plan, in accordance with Article L. 3332-19 of the French Labor Code, or at least 60% of this price if the lock-up period provided in the plan in application of Articles L. 3332-25 and L. 3332-26 of the French Labor Code is greater than or equal to ten years (the "Reference Price"); however, the Annual General Meeting expressly authorizes the Board of Directors, if it sees fit, to reduce or eliminate the aforementioned discount, within the legal and regulatory limits, to take into account, notably, of locally applicable legal, accounting, tax and employee compensation rules and market practices;
3. authorizes the Board of Directors to allocate, without consideration, to the beneficiaries listed above, in addition to the shares or securities giving access to the share capital subscribed in cash, new or existing shares or securities giving access to the share capital as full or partial compensation for any discount versus the Reference Price and/or as the employer's matching contribution, provided that the benefit represented by this allocation shall not exceed the legal or regulatory limits in application of Articles L. 3332-18 *et seq.* and L. 3332-11 *et seq.* of the French Labor Code;

4. resolves to waive, for the benefit of the aforementioned beneficiaries, shareholders' preemptive subscription rights to shares and securities giving access to the share capital, the issue of which is the subject of this delegation, said shareholders waiving, in case of a free allocation to the aforementioned beneficiaries of shares and securities giving access to the share capital, all rights to said shares and securities giving access to the share capital, including the portion of the reserves, profits or premiums incorporated in the share capital, in proportion to the number of free shares allocated pursuant to this resolution;
5. authorizes the Board of Directors, under the conditions of this delegation, to carry out sales of shares to members of a company savings plan as provided by Article L. 3332-24 of the French Labor Code, it being specified that the par value of the shares sold with a discount for the benefit of members of one or more employee savings plans indicated in this resolution shall be deducted from and subject to the ceilings indicated in paragraph 1 above;
6. delegates full powers to the Board of Directors, with the right to sub-delegate, to carry out the aforementioned issues in accordance with the terms it will determine in compliance with the law, and in particular to:
   - establish, in accordance with the law, the list of companies for which the members of one or more company savings plans may subscribe to the shares or securities giving access to the share capital that are issued and benefit, where appropriate, from the shares and securities giving access to the share capital allocated free of charge,
   - resolve that the subscriptions may be made directly by the beneficiaries, members of a company savings plan, or through a company mutual fund or other structures or entities permitted under applicable legal or regulatory provisions,
   - determine the conditions, in particular seniority, that the beneficiaries of the share capital increases provided for in this delegation must meet,
   - set subscription opening and closing dates,
   - set the amount of the capital increases that will be carried out under this delegation of competence and in particular, to set the issue price, dates, periods, procedures and conditions of subscription, payment, delivery and enjoyment of shares (even retroactive), reduction rules to be applied in case of over subscription, and all other terms and conditions for the issue, within the applicable legal and regulatory limits,
   - determine and carry out all adjustments to take into account the impact of the transactions on the Company's capital or equity, notably in the event of modifications to the par value of shares, capital increases by capitalization of reserves, earnings or premiums, the allocation of free shares, stock splits or reverse stock splits, distribution of dividends, reserves or premiums or all other assets, capital amortization, or all other transactions in the capital or equity (including in the event of a public offer and/or change of control), and set all other modalities to ensure, where appropriate, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
   - in the case of a free allocation of shares or securities giving access to the share capital, determine the type, the characteristics and the number of shares or securities giving access to the share capital to be issued, the number to be allocated to each beneficiary, and to determine the dates, periods, terms and conditions for the allocation of these shares or securities giving access to the share capital, within the applicable legal and regulatory limits and, in particular, to choose either to fully or partially substitute the allocation of these shares or securities giving access to the share capital for a discount on the Reference Price provided for herein, or to charge the equivalent value of these shares against the total amount of the employer's contribution, or to combine these two options,
   - in the event of an issue of new shares being allocated free of charge, where appropriate, deduct the sums necessary to pay up said shares from reserves, profits or premiums,
   - place on record the completion of capital increases with the number of shares subscribed (after reductions in the event of over subscription),
   - where appropriate, deduct the costs of capital increases from the amount of related premiums and take from this amount the sums required to bring the legal reserve to one-tenth of the new share capital after each increase,
   - enter into any agreements, carry out all transactions, directly or indirectly through an agent, including completing all necessary formalities further to the capital increases and the corresponding amendments to the by-laws, and, generally, enter into any agreement, in particular to ensure the successful conclusion of the planned issues, take all measures and decisions, and carry out all formalities appropriate for the issue, admission to trading and financial servicing of the shares issued by virtue of this delegation, as well as the exercise of the rights attached thereto or resulting from the completed capital increases.

This delegation of competence is valid for a period of twenty-six (26) months as from the date of this Meeting, it being specified that this delegation supersedes all other delegations of competence previously granted in a resolution with the same purpose, and specifically the 19th resolution of the Annual General Meeting of July 23, 2024.

Resolutions no. 26 to 28
Changes to the by-laws

Amendment to Article 15 (Resolutions of the Board of Directors) of the Company's by-laws

In order to comply with the new provisions of Articles L. 22-10-3-1 and L. 225-37 of the French Commercial Code, as amended by the Attractiveness Act, **in the 26th resolution** shareholders are asked to amend Article 15 of the Company's by-laws relating to the resolutions of the Board of Directors, in order to (i) clarify in the Board of Directors' Internal Regulation the terms and conditions governing decisions of the Board of Directors made by written consultation and (ii) provide for the possibility for any director to object to the use of the written consultation process.

Amendment to Article 11 (Crossing of thresholds) of the Company's by-laws

The 27th resolution proposes lowering the disclosure threshold and reducing the disclosure deadline specified in Article 11 of the by-laws. The threshold is currently set at 3% of the capital or voting rights, with a disclosure deadline of 15 calendar days. It would be reduced to 1% of the capital or voting rights to be disclosed until 10% and 3% of the capital or voting rights to be disclosed above 10%, with a disclosure deadline of four trading days as it is the case when crossing legal thresholds. The amended article would specify that these disclosure obligations would apply to the intermediaries that keep the securities accounts of owners of shares who are not domiciled in France, and that, as in the case of statutory disclosure thresholds, the disclosure requirements would also concern share-settled derivatives.

In a changing stock market environment, share prices are more volatile and the Company believes it needs a more detailed understanding of its shareholder base in order to engage with shareholders in a more effective and relevant way.

Harmonization of the Company's by-laws

In the 28th resolution, shareholders are asked to approve amendments to the by-laws designed to bring them into line with current legal provisions by:

- specifying that the Board of Directors may sub-delegate to the Chief Executive Officer the powers received from the Extraordinary General Meeting to (i) carry out a capital increase, on one or several occasions, set the terms and conditions and place the change of capital on record, or (ii) carry out a capital reduction, and (iii) amend the by-laws to reflect the new capital;
- deleting the obsolete reference to videoconferencing and retaining only the reference to telecommunication systems as the method that may be used by directors to participate in Board meetings, in order to comply with the new provisions of Article L. 225-37 of the French Commercial Code, as amended by the Attractiveness Act;
- replacing the obsolete reference to remote transmission or videoconferencing with a reference to the use of telecommunication or electronic methods by shareholders to participate and vote at General Meetings, in order to comply with the new provisions of Article L. 225-103-1 of the French Commercial Code, as amended by the Attractiveness Act;
- deleting Article 30 of the Company's by-laws concerning the purchase by the Company of an asset belonging to a shareholder, which is no longer relevant; and
- deleting the obsolete references to the Company's first two years of existence and first two fiscal years from Article 31 relating to the transformation of the Company.

These amendments concern Articles 5 (Changes to the share capital), 15 (Resolutions of the Board of Directors), 21 (Meetings), 23 (Ordinary General Meeting), 24 (Extraordinary General Meeting), 30 (Purchase by the Company of an asset belonging to a shareholder) and 31 (Transformation).

Twenty-sixth resolution –
Amendment to Article 15 (Resolutions of the Board of Directors) of the Company's by-laws

The Annual General Meeting, under the conditions of quorum and majority required for Extraordinary General Meetings, having considered the Board of Directors' report, resolves to amend Article 15 of the by-laws relating to the resolutions of the Board of Directors, in order to (i) clarify the terms and conditions governing decisions of the Board of Directors made by written consultation and (ii) provide for the possibility for any director to object to the use of the written consultation process.

Consequently, the Annual General Meeting resolves to modify Article 15.4 of the Company's by-laws as follows:

Previous wording	New wording
<u>Article 15 – RESOLUTIONS OF THE BOARD OF DIRECTORS</u> "[…] *4 – Notwithstanding any provision to the contrary, the Board of Directors may make decisions via written consultation of the directors in accordance with the conditions prescribed by relevant regulations."*	<u>Article 15 – RESOLUTIONS OF THE BOARD OF DIRECTORS</u> "[…] *4 – Notwithstanding any provision to the contrary, the Board of Directors may make decisions via written consultation of the directors in accordance with the conditions* ***of time and form (including, where applicable, electronically) and other conditions set by the Board of Directors' Internal Regulation.*** ***Any director may object to the use of the written consultation procedure, within the period stipulated in the notice of meeting.***"

The other provisions of Article 15 remain unchanged.

The Annual General Meeting gives full powers to the Board of Directors, with the option to sub-delegate such powers to the Chief Executive Officer in accordance with the law, to complete all procedures and formalities related to or arising from the adoption of this resolution, including making any necessary amendments to the by-laws to give effect to this resolution.

Twenty-seventh resolution –
Amendment to Article 11 (Crossing of thresholds) of the Company's by-laws

The Annual General Meeting, under the conditions of quorum and majority required for Extraordinary General Meetings, having considered the Board of Directors' report, resolves to lower the disclosure threshold above which shareholders are required to disclose the number of shares and voting rights held, to specify the cases of assimilation and to reduce the deadline for notifying the Company that a threshold has been crossed.

The Annual General Meeting therefore resolves to amend Article 11 of the Company's by-laws as follows:

Previous wording	New wording
Article 11 – CROSSING OF THRESHOLDS	**Article 11 – CROSSING OF THRESHOLDS**
Any Shareholder, acting alone or in concert, without prejudice to the thresholds referred to in Article L. 233-7, paragraph 1 of the French Commercial Code, holding directly or indirectly at least 3% of the capital or voting rights of the Company is required to inform the Company, by registered letter with acknowledge of receipt addressed to the registered office, within a period of 15 days from the crossing of the ownership threshold. *Said declaration must also be made when the stake in the share capital falls below the abovementioned threshold.* *Furthermore, it must also state the number of shares already issued or the voting rights that it may acquire or dispose of by virtue of an agreement or financial instrument as provided at point b) of the third paragraph of Article L. 233-7 of the French Commercial Code.* *Non-compliance with the declarations of the crossing of thresholds, both legal and statutory, gives rise to the removal of voting rights under the conditions laid down by Article L. 233-14 of the French Commercial Code at the request of one or several shareholders holding together at least 3% of the capital or voting rights of the Company."*	*"Any individual or legal entity that comes to hold or ceases to hold, in any form whatsoever and taking into account the cases of assimilation provided for in the legislation applicable to the crossing of legal thresholds, (i) one percent (1%) of the capital or voting right until 10%, and (ii) above 10%, three percent (3%) of the capital or voting right, or any multiple thereof, including above the legal and regulatory disclosure thresholds, must inform the Company of the total number of shares or securities giving future access to the capital and the number of voting rights held, alone or indirectly or in concert, by registered letter with acknowledgment of receipt sent to the Company's registered office within four (4) trading days of any of these thresholds being crossed. If a disclosure threshold is crossed as a result of a share purchase or sale on the stock market, the four (4) day period begins on the trade date and not the settlement/delivery date.* *The above disclosure obligations also apply, under the conditions and subject to the penalties provided for in the applicable laws and regulations, to intermediaries that are registered with the Company as the managers of the securities accounts of owners of shares who are not domiciled in France, as defined by the provisions of the French Civil Code.* *In the event of failure to comply with this disclosure obligation or of any disclosure irregularities, at the request of one or more shareholders together holding three percent (3%) of the share capital or voting rights, voting rights in excess of the percentage that should have been disclosed will not be exercisable by the shareholder concerned, either directly or by proxy, at any General Meeting held within two years of the failure being remedied."*

The Annual General Meeting gives full powers to the Board of Directors, with the option to sub-delegate such powers to the Chief Executive Officer in accordance with the law, to complete all procedures and formalities related to or arising from the adoption of this resolution, including making any necessary amendments to the by-laws to give effect to this resolution.

Twenty-eighth resolution –
Harmonization of by-laws

The Annual General Meeting, under the conditions of quorum and majority required for Extraordinary General Meetings, having considered the Board of Directors' report, resolves:

Concerning changes to the share capital:

- to bring Article 5 of the Company's by-laws into line with the provisions of Article L. 22-10-49 of the French Commercial Code by amending the last paragraph of Article 5.1 and the last paragraph of Article 5.2 of the Company's by-laws as follows:

Previous wording	New wording
Article 5 – CHANGES TO THE SHARE CAPITAL	**Article 5 – CHANGES TO THE SHARE CAPITAL**
"[…] *The Extraordinary Shareholders' General Meeting may delegate the necessary powers to the Board of Directors, which in turn may sub-delegate said powers to the ~~Chairman~~, to perform the capital increase, in one or several installments, to determine the terms of the procedure, perform its implementation and amend the by-laws accordingly.* **2 –** *The Extraordinary Shareholders' General Meeting may also decide on or authorize a capital decrease for any reason and in any manner whatsoever, in particular due to losses or through the redemption or partial buy-back of shares, the reduction of the number of shares or their nominal value, all within the limits and subject to the conditions provided by law, and the capital decrease may not adversely affect shareholder equality under any circumstances.* *The Extraordinary Shareholders' General Meeting may delegate the necessary powers to the Board of Directors, which in turn may sub-delegate said powers to the ~~Chairman~~, to perform the capital increase and amend the by-laws accordingly."*	"[…] *The Extraordinary Shareholders' General Meeting may delegate the necessary powers to the Board of Directors, which in turn may sub-delegate said powers to the **Chief Executive Officer**, to perform the capital increase, in one or several installments, to determine the terms of the procedure, perform its implementation and amend the by-laws accordingly.* **2 –** *The Extraordinary Shareholders' General Meeting may also decide on or authorize a capital decrease for any reason and in any manner whatsoever, in particular due to losses or through the redemption or partial buy-back of shares, the reduction of the number of shares or their nominal value, all within the limits and subject to the conditions provided by law, and the capital decrease may not adversely affect shareholder equality under any circumstances.* *The Extraordinary Shareholders' General Meeting may delegate the necessary powers to the Board of Directors, which in turn may sub-delegate said powers to the **Chief Executive Officer**, to perform the capital increase and amend the by-laws accordingly."*

The other provisions of Article 5 remain unchanged.

Concerning the resolutions of the Board of Directors:

- to bring Article 15-1 of the Company's by-laws into line with the new provisions of Article L. 225-37 of the French Commercial Code, as amended by the Attractiveness Act, by amending paragraph 7 of Article 15-1 of the Company's by-laws as follows:

Previous wording	New wording
<u>**Article 15 – RESOLUTIONS OF THE BOARD OF DIRECTORS**</u> *"[…]* *At least half of the Directors must be present for decisions taken to be valid. However, directors assisting by means of a* ***~~videoconference or~~ telecommunication*** *shall be deemed to be present for the purposes of constituting quorum and majorities, under the terms and conditions set out by applicable laws and regulations."*	<u>**Article 15 – RESOLUTIONS OF THE BOARD OF DIRECTORS**</u> *"[…]* *At least half of the Directors must be present for decisions taken to be valid. However, directors assisting by means of a* ***telecommunication system*** *shall be deemed to be present for the purposes of constituting quorum and majorities, under the terms and conditions set out by applicable laws and regulations."*

The other provisions of Article 15 remain unchanged.

Concerning General Meetings:

- to bring Articles 21 (Meetings), 23 (Ordinary General Meeting) and 24 (Extraordinary General Meeting) of the Company's by-laws into line with the new provisions of Article L. 225-103-1 of the French Commercial Code, as amended by the Attractiveness Act,
- by amending paragraphs 4, 5 and 6 of Article 21-3 of the Company's by-laws as follows:

Previous wording	New wording
<u>**Article 21 – MEETINGS**</u> *"[…]* *The Board of Directors may decide that the vote cast during the Shareholders' General Meeting may be cast* ***~~by remote transmission or by videoconference~~*** *under the conditions set by the applicable regulations, it being stipulated that the shareholders who participate in the Meeting by these means shall be deemed to be present for the calculation of the quorum and the majority. This possibility must be stated in the notice.* *The Shareholders may, under the conditions provided by the applicable law and regulations, address their proxy vote form and the form to vote by post regarding any Shareholders' General Meeting, either by means of a paper form returned to the Company, at the registered office, at least three days prior to the date of the meeting, or, following a decision by the Board of Directors mentioned in the notice,* ***~~by remote transmission~~*** *made at least three days prior to the date of the meeting.* *The Shareholder's presence at the Shareholders' General Meeting, whether it is physical or, if the possibility is offered,* ***~~by remote transmission or videoconference,~~*** *cancels any previously issued vote by post and/or any proxy previously given by said shareholder.* *[...]"*	<u>**Article 21 – MEETINGS**</u> *"[…]* *The Board of Directors may decide that the vote cast during the Shareholders' General Meeting may be cast* ***using a telecommunication system,*** *under the conditions established by the applicable regulations it being stipulated that the shareholders who participate in the Meeting by these means shall be deemed to be present for the calculation of the quorum and the majority. This possibility must be stated in the notice.* *The Shareholders may, under the conditions provided by the applicable law and regulations, address their proxy vote form and the form to vote by post regarding any Shareholders' General Meeting, either by means of a paper form returned to the Company, at the registered office, at least three days prior to the date of the meeting, or, following a decision by the Board of Directors mentioned in the notice,* ***by electronic means*** *at least three days prior to the date of the meeting.* *The Shareholder's presence at the Shareholders' General Meeting, whether it is physical or, if the possibility is offered,* ***via a telecommunication system that enables them to be identified****, cancels any previously issued vote by post and/or any proxy previously given by said shareholder.* *[...]"*

The other provisions of Article 21 remain unchanged.

- by amending paragraph 3 of Article 23 of the Company's by-laws as follows:

Previous wording	New wording
<u>**Article 23 – ORDINARY GENERAL MEETING**</u> *"[…]* *It shall only validly deliberate, on first notice, if the Shareholders that are present or represented, or voting by post,* ***~~by remote transmission or by videoconference~~****, hold at least one-fifth of the shares granting voting rights.* *No quorum is required on second notice.* *[...]"*	<u>**Article 23 – ORDINARY GENERAL MEETING**</u> *"[…]* *It shall only validly deliberate, on first notice, if the Shareholders that are present or represented, or voting by post,* ***or via a telecommunication system****, hold at least one-fifth of the shares granting voting rights.* *No quorum is required on second notice.* *[...]"*

The other provisions of Article 23 remain unchanged.

- by amending paragraph 2 of Article 24 of the Company's by-laws as follows:

Previous wording	New wording
Article 24 – EXTRAORDINARY GENERAL MEETING	**Article 24 – EXTRAORDINARY GENERAL MEETING**
"[…]	*"[…]*
*The Extraordinary Shareholders' General Meeting may only validly deliberate if the shareholders who are present or represented, or who vote by post, ~~**by remote transmission or by videoconference**~~, hold at least, on first notice, one quarter and, on second notice, one fifth of the shares granting voting rights. In the event of this latter quorum not being reached, the second Shareholders' General Meeting may be postponed to a date no later than two months after the date on which it had first been called.*	*The Extraordinary Shareholders' General Meeting may only validly deliberate if the shareholders who are present or represented, or who vote by post, **or via a telecommunication system**, hold at least, on first call, one quarter and, on second call, one fifth of the shares granting voting rights. In the event of this latter quorum not being reached, the second Shareholders' General Meeting may be postponed to a date no later than two months after the date on which it had first been called.*
[...]"	*[...]"*

The other provisions of Article 24 remain unchanged.

Concerning the purchase by the Company of an asset belonging to a shareholder:

- to delete Article 30 of the Company's by-laws, which is no longer relevant, and
- to renumber the subsequent articles of the by-laws accordingly.

Concerning the transformation of the Company:

- to update Article 31, now 30 following the renumbering of the by-laws, by amending the first paragraph of the article as follows:

Previous wording	New wording
Article 31 – TRANSFORMATION	**Article 30 – TRANSFORMATION**
*"The Company may be transformed into another form of Company ~~**if, at the time of the transformation, it has been in existence for at least 2 years and if it has drawn up the balance sheets of its first 2 fiscal years and had them approved by its Shareholders**~~.*	*"The Company may be transformed into another legal form.*
[...]"	*[...]"*

The other provisions of Article 30 (previously Article 31) are unchanged.

The Annual General Meeting gives full powers to the Board of Directors, with the option to sub-delegate such powers to the Chief Executive Officer in accordance with the law, to complete all procedures and formalities related to or arising from the adoption of this resolution, including making any necessary amendments to the by-laws to give effect to this resolution.

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8.3.3 Summary table of financial delegations and authorizations requested at the Annual General Meeting of July 22, 2025

Purpose Resolution no.	Ceilings *(par value/nominal value, in €)*	Percentage of the share capital	Duration of the authorization (expiry date)
Resolutions that may be deducted from a blanket ceiling of €35 million on the aggregate par value of share capital increases(1) and, if applicable, a blanket ceiling of €500 million on the aggregate nominal value of debt securities(2)			
Capital increase, all securities included, with PSR Resolution no. 17	In share capital = €35 million In debt securities* = €500 million	~48.98% of the share capital i.e., 17,500,000 shares**	26 months (09/21/2027)
Capital increase by capitalizing premiums, reserves, profits, or any other items that may be capitalized Resolution no. 24	Within the limit: **i.** of the amount of the total reserves, premiums, or profits; and **ii.** of €35 million	~48.98% of the share capital i.e., 17,500,000 shares** (to be issued at par without share issue premium)	26 months (09/21/2027)
Capital increase by issue of shares or securities giving access to the capital reserved for members of company savings plans, with a waiver of PSR Resolution no. 25	In share capital = €710,000	~1% of the share capital	26 months (09/21/2027)
Resolutions that may be simultaneously deducted from an overall sub-ceiling of €7 million in share capital(3), and the blanket ceilings of €35 million in share capital(1) and €500 million in debt securities(2)			
Capital increase, all securities included, with a waiver of PSR – offers to the public Resolution no. 18	In share capital = €7 million In debt securities* = €500 million	~9.80% of the share capital i.e., 3,500,000 shares**	26 months (09/21/2027)
Capital increase, all securities included, with a waiver of PSR – offers referred to in Article L. 411-2, I° of the French Monetary and Financial Code (private placement) Resolution no. 19	In share capital = €7 million In debt securities* = €500 million	~9.80% of the share capital i.e., 3,500,000 shares**	26 months (09/21/2027)
Capital increase, all securities included, with a waiver of PSR – reserved for categories of persons meeting specific criteria Resolution no. 20	In share capital = €7 million In debt securities* = €500 million	~9.80% of the share capital i.e., 3,500,000 shares**	18 months (01/21/2027)
Capital increase as consideration for contributions in kind consisting of shares or securities giving access to the capital Resolution no. 22	In share capital = €7 million (and within the limit of 10% of the share capital) In debt securities* = €500 million	~9.80% of the share capital i.e., 3,500,000 shares**	26 months (09/21/2027)
Capital increase as consideration for contributions of shares as part of a public exchange offer initiated by the Company Resolution no. 23	In share capital = €7 million In debt securities* = €500 million	~9.80% of the share capital i.e., 3,500,000 shares**	26 months (09/21/2027)

Purpose Resolution no.	Ceilings *(par value/nominal value, in €)*	Percentage of the share capital	Duration of the authorization (expiry date)
Resolution covered by the ceilings determined by reference to those set by the resolutions used for the initial issues			
Increase in the number of securities to be issued without or with a waiver of PSR in case of excess demand (Greenshoe) Resolution no. 21	Within the limit: **i.** of 15% of the initial issue, and at the same price as that applied to the initial issue; and **ii.** of the ceiling(s) specified in the resolution used for the initial issue	-	26 months (09/21/2027)
Resolutions subject to independent ceilings			
Authorization to be granted to the Board of Directors on the Company's shares Resolution no. 15	5% of the share capital Maximum €140 per share (excluding acquisition costs)	5% of the share capital i.e., 1,786,352 shares** Overall maximum amount allocated to the program: €250,089,280	18 months (01/21/2027)
Cancellation of shares acquired pursuant to the authorizations to buy back the Company's treasury shares Resolution no. 16	10% of the share capital over a period of 24 months	-	18 months (01/21/2027)

(1) Blanket ceiling of €35 million (aggregate par value), applicable to all capital increase transactions that could result from the utilization of the 17th to 25th resolutions, with the exception of the 21st resolution, of the Annual General Meeting of July 22, 2025. This ceiling of €35 million does not include the par value of any additional shares issued in order to preserve the rights of holders of securities giving access to the Company's share capital.

(2) Overall ceiling of €500 million (aggregate nominal value), applicable to all issues of securities described in note (**) which may result from the utilization of the 17th to 25th resolutions of the Annual General Meeting of July 22, 2025 (with the exception of the 16th and 21st resolutions). This ceiling does not include any redemption premium in excess of the par value.

(3) Overall sub-ceiling of €7 million (aggregate par value), applicable to all capital increase transactions with a waiver of preemptive subscription rights that may result from the utilization of the 18th to 23rd resolutions of the Annual General Meeting of July 22, 2025 (with the exception of the 21st resolution). This sub-ceiling of €7 million does not include the par value of any additional shares issued in order to preserve the rights of holders of securities giving access to the Company's share capital. This overall sub-ceiling of €7 million is deducted from the blanket ceiling of €35 million described in note (1) above.

** Debt securities or similar securities giving access, immediately or in the future, to the Company's capital.*

*** For information purposes, based on the Company's share capital at May 27, 2025, amounting to €71,454,082.*

8.4 Statutory Auditors' reports

8.4.1 Statutory Auditors' report on the share capital reduction

This is a free translation into English of a report issued in French and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

Annual General Meeting of July 22, 2025

16th resolution

To the Annual General Meeting of Soitec,

In our capacity as Statutory Auditors of Soitec and in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code (*Code de commerce*) applicable in the event of a share capital reduction through the cancellation of shares acquired by the Company, we hereby report to you on our assessment of the reasons for and terms and conditions of the proposed share capital reduction.

The shareholders are invited to delegate to the Board of Directors, for an 18-month period from the date of this Annual General Meeting, full powers to cancel shares acquired pursuant to an authorization for the Company to buy back its own shares granted in accordance with the provisions of the aforementioned article, up to a maximum limit of 10% of the share capital per 24-month period.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the reasons for and terms and conditions of the proposed share capital reduction, which is not considered to affect shareholder equality, comply with the applicable legal provisions.

We have no matters to report on the reasons for and terms and conditions of the proposed share capital reduction.

Paris-La Défense and Lyon, June 4, 2025

The Statutory Auditors
French original signed by

KPMG S.A.		ERNST & YOUNG Audit	
Laurent Genin	Rémi Vinit-Dunand	Benjamin Malherbe	Jacques Pierres

8.4.2 Statutory Auditors' report on the issue of shares and securities with or without a waiver of shareholders' preemptive subscription rights

This is a free translation into English of a report issued in French and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

Annual General Meeting of July 22, 2025

17th, 18th, 19th, 21st, 22nd and 23rd resolutions

To the shareholders,

In our capacity as Statutory Auditors of Soitec and in accordance with the provisions of Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegations of authority to the Board of Directors to carry out various issues of shares and/or securities, which are submitted to you for approval.

On the basis of the Board of Directors' report, the shareholders are invited to:

- delegate to the Board of Directors, for a 26-month period, the authority to decide and set the final terms and conditions of the following issues, where applicable, with a waiver of shareholders' preemptive subscription rights:
  - the issue, with shareholders' preemptive subscription rights (17th resolution), of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities);
  - the issue, with a waiver of shareholders' preemptive subscription rights, by way of a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (Code monétaire et financier) (18th resolution), of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities);
  - the issue, with a waiver of shareholders' preemptive subscription rights, by way of public offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, and up to a maximum limit of 30% of the Company's share capital per year (19th resolution), of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities);
  - the issue, as part of a public exchange offer initiated by the Company (23rd resolution), of ordinary shares and/or equity securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital;
- delegate to the Board of Directors, for a 26-month period, the powers required to carry out an issue of ordinary shares and/or securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), as consideration for contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital (22nd resolution), up to a maximum limit of 10% of the share capital.

The aggregate par value of capital increases carried out immediately or in the future, may not, in accordance with the 17th resolution, exceed €35,000,000 under the 17th, 18th, 19th, 20th, 22nd, 23rd, 24th and 25th resolutions, it being specified that the nominal amount of capital increases carried out under the 18th, 19th, 20th, 22nd, and 23rd resolutions may not exceed €7,000,000 individually or collectively.

The aggregate nominal amount of debt securities issued, in accordance with the 17th resolution, may not exceed €500,000,000 under the 17th, 18th, 19th, 20th, 22nd, 23rd, 24th and 25th resolutions.

These ceilings take into account the additional securities to be issued under the delegations of authority sought in the 17th, 18th, 19th and 20th resolutions, in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code, in the event that the shareholders adopt the 21st resolution.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. Our role is to express an opinion on the fairness of the information taken from the financial statements, on the proposed waiver of shareholders' preemptive subscription rights and on other information relating to the operations, presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information provided in the Board of Directors' report relating to these issues and the methods used to set the issue price of the securities to be issued.

Subject to a subsequent examination of the terms and conditions of the proposed issues, we have no matters to report as regards the information provided in the Board of Directors' report on the methods used to set the issue price of the equity securities to be issued pursuant to the 18th and 19th resolutions. Furthermore, as this report does not specify the methods used to set the issue price of the equity securities to be issued pursuant to the 17th, 22nd and 23rd resolutions, we do not express an opinion on the components used to calculate the issue price.

As the final terms and conditions of the issues have not been set, we do not express an opinion thereon or, consequently, on the waiver of shareholders' preemptive subscription rights, as proposed in the 18th and 19th resolutions.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses these delegations of authority to issue securities that are equity securities giving access to other equity securities or giving the right to the allocation of debt securities, securities giving access to equity securities to be issued, or shares with a waiver of shareholders' preemptive subscription rights.

Paris-La Défense and Lyon, June 4, 2025

KPMG Audit		**ERNST & YOUNG Audit**	
Laurent Genin *Partner*	Rémi Vinit-Dunand *Partner*	Jacques Pierre *Partner*	Benjamin Malherbe *Partner*

8.4.3 Statutory Auditors' report on the issue of shares and securities with a waiver of shareholders' preemptive subscription rights for a given category of persons

This is a free translation into English of a report issued in French and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

Annual General Meeting of July 22, 2025

20th resolution

To the Annual General Meeting of Soitec,

In our capacity as Statutory Auditors of Soitec and in accordance with the provisions of Articles L. 228-92, L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of competence to the Board of Directors to decide on the issue, with a waiver of shareholders' preemptive subscription rights, for a given category of persons meeting defined requirements, of ordinary shares and/or other equity securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code, giving access by any means, immediately and/or in the future, at any time or on a fixed date, by way of subscription, conversion, exchange, reimbursement, presentation of a warrant or in any other manner, to the Company's share capital (including equity securities giving the right to the allocation of debt securities), which is submitted for your approval.

This issue would be reserved for the following categories of beneficiaries:

(i) financial institutions, investment funds or any other investment vehicles operating under French or foreign law, providing medium-term support to high-growth companies in the technology sector, or investing on a regular basis or exercising a significant portion of their activity in the technology sector, or

(ii) French or foreign investment services providers, or any foreign institution with equivalent status, that can guarantee the completion of an issue intended to be placed with the persons referred to in (i).

On the basis of the Board of Directors' report, the shareholders are invited to delegate to the Board of Directors, for an 18-month period, the authority to decide to carry out a capital increase and to waive the shareholders' preemptive subscription rights in respect of the ordinary shares to be issued. The Board of Directors will set, where appropriate, the final terms and conditions of the issue.

The aggregate par value of capital increases carried out immediately or in the future may not exceed €7,000,000, it being specified that this €7,000,000 ceiling would be deducted from the €7,000,000 sub-ceiling under the 18th resolution and from the aggregate par value of €35,000,000 under the 17th resolution.

The aggregate nominal amount of debt securities that may be issued may not exceed €500,000,000, it being specified that this ceiling of €500,000,000 would be deducted from the aggregate nominal amount of €500,000,000 under the 17th resolution.

These ceilings take into account the additional number of securities to be created, in accordance with Article L. 225-135-1 of the French Commercial Code, in the event that the shareholders adopt the 21st resolution.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 and R. 225-114 of the French Commercial Code. Our role is to express an opinion on the fairness of the information taken from the financial statements, on the proposed waiver of shareholders' preemptive subscription rights and on other information relating to the issue, presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information provided in the Board of Directors' report relating to this issue and the methods used to set the issue price of the shares to be issued. Subject to a subsequent examination of the terms and conditions of the proposed capital increase, we have no matters to report as regards the methods used to set the issue price of the equity securities to be issued, as provided in the Board of Directors' report.

As the final terms and conditions of the issue have not been set, we do not express an opinion thereon or, consequently, on the proposed waiver of shareholders' preemptive subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses this delegation of competence to issue shares or securities that are equity securities giving access to other equity securities or giving the right to the allocation of debt securities, and to issue securities giving access to equity securities to be issued.

Paris-La Défense and Lyon, June 4, 2025

The Statutory Auditors
French original signed by

KPMG S.A.		ERNST & YOUNG Audit	
Laurent Genin	Rémi Vinit-Dunand	Benjamin Malherbe	Jacques Pierres

8.4.4 Statutory Auditors' report on the issue of ordinary shares and/or securities reserved for members of a company savings plan

This is a free translation into English of a report issued in French and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

Annual General Meeting of July 22, 2025

25th resolution

To the Annual General Meeting of Soitec,

In our capacity as Statutory Auditors of Soitec and in accordance with the provisions of Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of competence to the Board of Directors to decide on the issue of ordinary shares and/or other equity securities, reserved for Soitec employees who are members of a company savings plan, with a waiver of shareholders' preemptive subscription rights, which is submitted for your approval. The maximum capital increase that may result from this issue is €710,000, it being specified that this amount will be deducted from the ceiling provided for in the 17th resolution.

This operation is submitted to the shareholders for approval in accordance with the provisions of Article L. 225-129-6 of the French Commercial Code and Articles L. 3332-18 *et seq.* of the French Labor Code *(Code du* travail).

On the basis of the Board of Directors' report, the shareholders are invited to delegate to the Board of Directors, for a 26-month period, the authority to decide to carry out an issue and to waive the shareholders' preemptive subscription rights in respect of the securities to be issued. The Board of Directors will set, where appropriate, the final terms and conditions of the issue.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. Our role is to express an opinion on the fairness of the information taken from the financial statements, on the proposed waiver of shareholders' preemptive subscription rights and on other information relating to the issue, presented in this report.

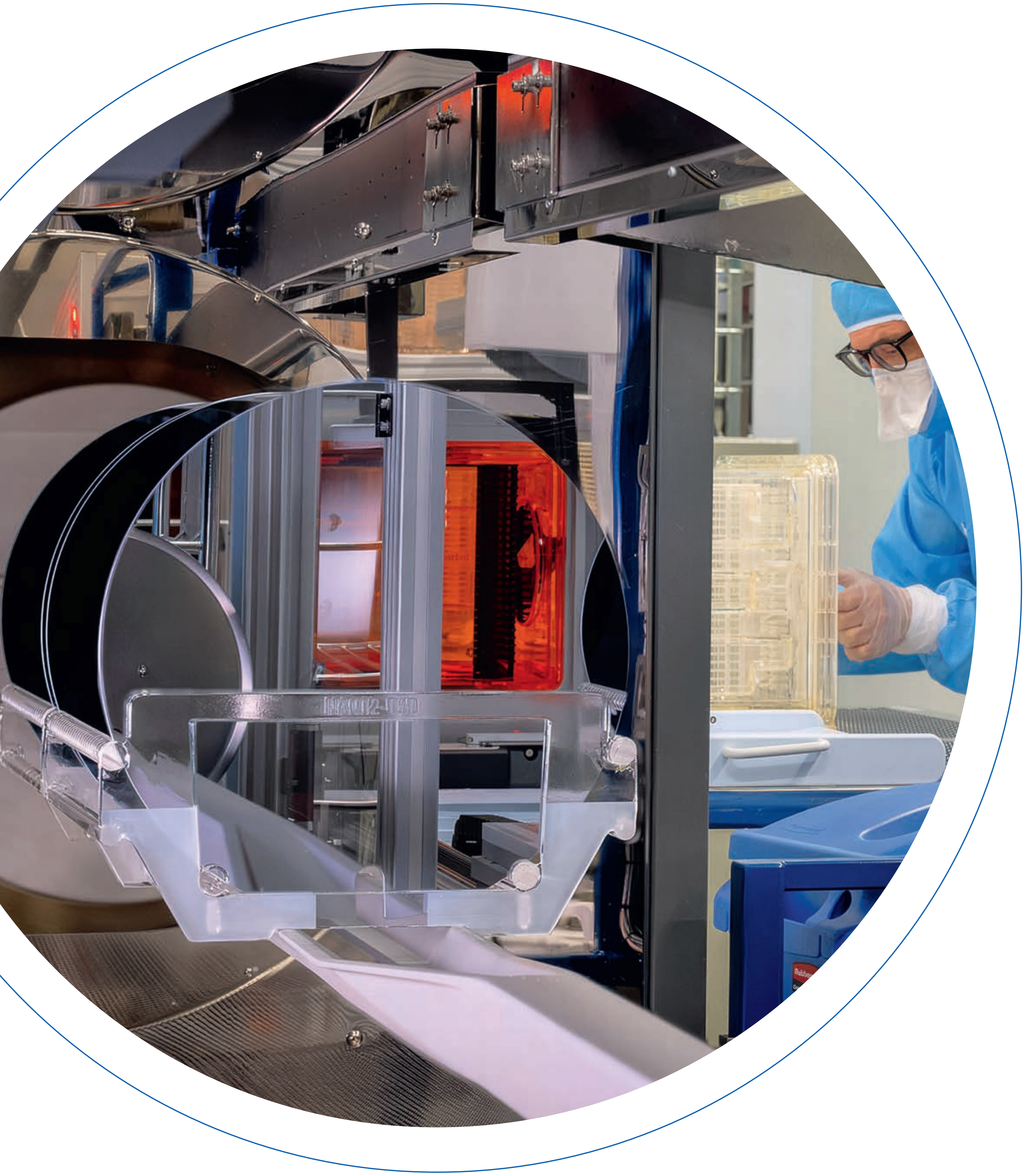
We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information provided in the Board of Directors' report relating to this issue and the methods used to set the issue price of the equity securities to be issued.

Subject to a subsequent examination of the terms and conditions of the proposed issues, we have no matters to report as regards the information provided in the Board of Directors' report on the methods used to set the issue price of the equity securities to be issued pursuant to the 18th and 19th resolutions. In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses this delegation of competence to issue shares or securities that are equity securities giving access to other equity securities, and to issue securities giving access to equity securities to be issued.

Paris-La Défense and Lyon, June 4, 2025

The Statutory Auditors
French original signed by

KPMG S.A.		ERNST & YOUNG Audit	
Laurent Genin	Rémi Vinit-Dunand	Benjamin Malherbe	Jacques Pierres



09

Additional information

9.1 Declaration by the person responsible for the Universal Registration Document

I hereby declare that the information contained in this Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

I further declare that, to the best of my knowledge, the annual and consolidated financial statements have been prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and of all the companies included in the scope of consolidation, and that the management report (the content of which is provided in the cross-reference table in section 9.4.3 - Cross-reference table for the management report) presents a fair view of the results and financial position of the Company and of all the companies included in the scope of consolidation, as well as a description of the main risks and uncertainties to which they are exposed, and that it has been prepared in accordance with the applicable sustainability reporting standards.

June 10, 2025

Pierre Barnabé

Chief Executive Officer

9.2 Persons responsible for financial information and Statutory Auditors

Person responsible for financial information

Léa Alzingre

Chief Financial Officer, member of the Executive Committee

Tel.: +33 (0)4 76 92 75 00

Principal Auditors

KPMG S.A., represented by Laurent Genin and Rémi Vini-Dunand

Tour Eqho, 2, avenue Gambetta, Paris La Défense, 92066 Courbevoie Cedex

- Date of first appointment: July 25, 2016.
- Date of expiration of term of office: Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2028.

Ernst & Young Audit, represented by Benjamin Malherbe and Jacques Pierres

1-2 place des Saisons, Paris La Défense, 92400 Courbevoie Cedex

- Date of first appointment: July 25, 2016.
- Date of expiration of term of office: Annual General Meeting to be called to approve the financial statements for the fiscal year ending March 31, 2028.

9.3 Fees paid to the Statutory Auditors and the members of their networks

	2024-2025				2023-2024			
	KPMG Audit		Ernst & Young Audit		KPMG Audit		Ernst & Young Audit	
	Amount (VAT excluded) *(in € thousands)*	%	Amount (VAT excluded) *(in € thousands)*	%	Amount (VAT excluded) *(in € thousands)*	%	Amount (VAT excluded) *(in € thousands)*	%
Statutory audit, certification and review of the individual and consolidated financial statements								
• Issuer	199	34%	237	41%	178	53%	234	67%
• Fully consolidated subsidiaries	137	23%	-	0%	149	44%	14	4%
Other work and services directly related to the statutory audit engagement								
• Issuer	-	0%	-	0%	11	3%	103	29%
• Fully consolidated subsidiaries	-	0%	-	0%	-	0%	-	0%
Subtotal	**337**	**100%**	**237**	**100%**	**339**	**100%**	**351**	**100%**
Other services provided by the networks to the fully consolidated subsidiaries								
Legal, tax, employment	-	0%	11	2%	-	0%	-	0%
Other (specify if >10% of audit fees)	-	0%	-	0%	-	0%	-	0%
Subtotal	**-**	**0%**	**-**	**0%**	**-**	**0%**	**-**	**0%**
TOTAL	**337**	**100%**	**249**	**100%**	**339**	**100%**	**351**	**100%**

9.4 Cross-reference tables

9.4.1 Cross-reference table for the headings in Annexes 1 and 2 of Delegated Regulation (EU) 2019/980

The cross-reference table below helps to identify, within this Universal Registration Document, the information referred to in the headings of Annex 1 and Annex 2 of Commission Delegated Regulation (EU) 2019/980 of March 14, 2019, supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council dated June 14, 2017, and repealing Annex I of Commission Regulation (EC) 809/2004. It gives reference to the sections and pages of this Universal Registration Document where information relating to each of these headings can be found.

No.	Headings of Annex 1 of European Regulation 2019/980	Sections	Pages
7.	**Operating and financial review**		
7.1	Financial condition		
7.1.1	*Development and performance of the issuer's business*	5.1	218
7.1.2	*Likely future development and activities in the field of research & development*	5.3	227
7.2	Operating results		
7.2.1	*Significant factors materially affecting the issuer's income from operations*	5.1	218
7.2.2	*Narrative description of material changes in net sales or revenues*	5.1	218
8.	**Capital resources**		
8.1	Information concerning capital resources	5.1.2	223
8.2	Sources, amounts and narrative description of the issuer's cash flows	5.1.2.1	223
8.3	Borrowing requirements and funding structure	5.1.2.2	224
8.4	Restrictions on the use of capital resources	N/A	N/A
8.5	Anticipated sources of funds	5.1.2.2	224
9.	**Regulatory environment**		
9.1	Description of the regulatory environment that the issuer operates in and that may materially affect its business, together with information regarding any governmental, economic, fiscal, monetary or political policies or factors that have materially affected, or could materially affect, directly or indirectly, the issuer's operations	2.4.1	55
10.	**Trend information**		
10.1	Most significant recent trends in production, sales and inventory, costs and selling prices and any significant change in financial performance since the end of the last fiscal year	5.3	227
10.2	Known trends, uncertainties, demands, commitments or events that are likely to have a material effect on the issuer's prospects	5.3	227
11.	**Profit forecasts or estimates**		
11.1	Profit forecasts or estimates	5.3	227
11.2	Statement setting out the principal assumptions upon which the issuer has based its forecast or estimate	5.3	227
11.3	Statement attesting that the profit forecast or estimate has been compiled and prepared on a basis comparable with the historical financial information and consistent with the issuer's accounting policies	N/A	N/A
12.	**Administrative, management and supervisory bodies and senior management**		
12.1	Information on the members of the administrative bodies and senior management	4.1.1	144
12.2	Conflicts of interest within the administrative bodies and senior management	4.1.1	166
13.	**Compensation and benefits**		
13.1	Amount of compensation paid and benefits in kind	4.2.2, 4.2.3	184, 192
13.2	Total amounts set aside or accrued to provide for pension, retirement or similar benefits	4.2.2, 4.2.3	184, 192
14.	**Board practices**		
14.1	Expiration and start dates of current terms of office	4.1.1	144
14.2	Members of the administrative, management or supervisory bodies' service contracts with the issuer or any of its subsidiaries providing for benefits	4.2.2.1.C, 4.2.2.2.D, 4.2.2.3.C	184, 185, 191
14.3	Information about the Audit Committee and the Compensation Committee	4.1.3	177, 178
14.4	Compliance with the corporate governance regime in force	4.1	144
14.5	Potential material impacts on the corporate governance, including future changes in the board and committees' composition	4.1.1.2, 4.1.1.4	146, 161
15.	**Employees**		
15.1	Number of employees	3.4	111
15.2	Shareholding and stock options	7.3.4	313
15.3	Arrangements for involving the employees in the capital of the issuer	7.2.4, 7.3.4	311, 313

No.	Headings of Annex 1 of European Regulation 2019/980	Sections	Pages
16.	**Major shareholders**		
16.1	Shareholders with more than 5% of the share capital or voting rights	7.2.2	309
16.2	Existence of different types of voting rights	7.4.4.2	324
16.3	Direct or indirect ownership or control of the issuer and measures in place to ensure that such control is not abused	7.2.3.2	311
16.4	Arrangements which may result in a change of control	7.2.3.3	311
17.	**Related-party transactions**	**6.2.1.2 note 9.2)**	**266**
18.	**Financial information concerning the issuer's assets and liabilities, financial position and profits and losses**		
18.1	Historical financial information		
18.1.1	*Audited historical financial information*	6.2, 6.3	231, 276
18.1.2	*Change of accounting reference date*	N/A	N/A
18.1.3	*Accounting standards*	6.2.1.2 (note 3)	281
18.1.4	*Change of accounting framework*	N/A	N/A
18.1.5	*Financial information prepared according to national accounting standards*	6.2, 6.3	231, 276
18.1.6	*Consolidated financial statements*	6.2	231
18.1.7	*Age of financial information*	March 31, 2025	N/A
18.2	Interim and other financial information	N/A	N/A
18.3	Auditing of historical annual financial information		
18.3.1	*Audit report*	6.2.2, 6.3.2	273, 297
18.3.2	*Other information in the Universal Registration Document that has been audited by the Statutory Auditors*	3.7, 4.3.2	139, 214
18.3.3	*Indication of the source of the financial information contained in the Universal Registration Document that is not extracted from the issuer's audited financial statements and statement that said information is not audited*	N/A	N/A
18.4	*Pro forma* financial information	N/A	N/A
18.5	Dividend policy		
18.5.1	*Description of the policy on dividend distributions*	7.4.6	326
18.5.2	*Dividend amount*	7.4.6, 8.3.1	326, 333
18.6	Legal and arbitration proceedings	2.4.2	55
18.7	Significant change in the issuer's financial position	N/A	N/A
19.	**Additional information**		
19.1	Share capital		
19.1.1	*Amount of issued capital*	7.3.1.2	311
19.1.2	*Shares not representing capital*	7.3.1.2	311
19.1.3	*Shares held by or on behalf of the issuer itself, or by subsidiaries of the issuer (number, book value and face value)*	7.3.3	312
19.1.4	*Amount of any convertible securities, exchangeable securities or securities with warrants, and an indication of the conditions governing and the procedures for conversion, exchange or subscription*	7.3.4	313
19.1.5	*Information about and terms of any acquisition rights and/or obligations over authorized but unissued capital, or an undertaking to increase the capital*	7.3.5	320
19.1.6	*Information about any capital of any member of the Group which is under option or agreed conditionally or unconditionally to be put under option*	7.2.3.4	311
19.1.7	*History of the share capital*	7.3.2	312
19.2	Articles of incorporation and by-laws		
19.2.1	*Brief description of the issuer's objects and purposes and where they can be found in the articles of incorporation and by-laws*	7.1.1	308
19.2.2	*Description of the rights, preferences and restrictions attached to each class of shares*	7.4.4	324
19.2.3	*A brief description of any provisions which could delay, defer or prevent a change in control of the issuer*	N/A	N/A

No.	Headings of Annex 1 of European Regulation 2019/980	Sections	Pages
20.	**Material contracts**	**7.1.2**	**308**
21.	**Documents available**	**7.4.7.1**	**326**

No.	Headings of Annex 2 of European Regulation 2019/980	Sections	Pages
1.	Disclosures requirements	Cross-reference table above	
2.	Filing with the competent authority	See AMF insert	1

9.4.2 Cross-reference table for the Annual Financial Report

The cross-reference table below helps to identify, within this Universal Registration Document, the information that makes up the Annual Financial Report in accordance with Article L. 451-1-2 of the French Monetary and Financial Code (*Code monétaire et financier*) and Article 222-3 of the General Regulations of the French financial markets authority (*Autorité des Marchés Financiers* – AMF).

	Sections	Pages
1. Management report	**See details in the management report cross-reference table**	
2. Consolidated financial statements	**6.2**	231
3. Annual financial statements	**6.3**	**276**
4. Statutory Auditors' reports on:		
• the consolidated financial statements	6.2.2	273
• the annual financial statements	6.3.2	297
5. Statutory Auditors' fees	**9.3**	367
6. Statement by the persons responsible for the Annual Financial Report	**9.1**	**366**

9.4.3 Cross-reference table for the management report

The cross-reference table below helps to identify, within this Universal Registration Document, the information that makes up the Board of Directors' management report to the Annual General Meeting, approved by the Board of Directors of the Company on May 27, 2025.

Information	Sections	Pages
IV. Shareholding structure and share capital		
Additional tax information	6.5.6	304
Injunctions or financial sanctions imposed for anti-competitive practices	N/A	N/A
V. Sustainability		
Business model	1.3	22
Description of the main risks relating to the activity of the Company or of the Group, including – if relevant and proportionate – the risks created by its business relationships, products or services	2.1	36
Information on how the Company takes into account the social and environmental consequences of its business and the impacts of its business regarding respect for human rights and the prevention of corruption and tax evasion (description of the policies implemented to prevent, identify and mitigate the main risks relating to the activity of the Company or of the Group)	2.2.5, 3.3, 3.4, 3.5	51, 79, 111, 124
Outcomes of the policies applied by the Company or the Group, including the key performance indicators	3.3, 3.4, 3.5	79, 111, 124
Social information (employment, organization of work, health and safety, employee relations, training, equal treatment)	3.4	111
Presentation of data for the fiscal year ended and, where applicable, for the prior fiscal year, in order to enable comparisons to be made between said data, where appropriate, with cross-references to amounts shown in the annual financial statements, the consolidated financial statements, the management report and the Group management report	3.3, 3.4, 3.5	79, 111, 124
If the Company voluntarily complies with national or international social or environmental guidelines, a statement indicating which of the guidelines' recommendations have been adopted and how the guidelines can be consulted	3.3, 3.4	79, 111
Environmental information (general environmental policy, pollution, circular economy, climate change, biodiversity conservation)	3.3	79
Societal information (societal commitments in favor of sustainable development, subcontracting and suppliers, fair practices)	3.5	124
Information on anti-corruption	3.5.1	124
Information on actions in favor of human rights	3.4.1.3.5, 3.4.3	113, 120
Collective agreements entered into by the Company, its subsidiaries and its controlled companies, and their impact on the economic performance of the Company, its subsidiaries and its controlled companies, as well as working conditions for employees	3.4	111
Specific information on SEVESO facilities	3.3.2.6	89
Report on the certification of the sustainability information	3.7	139
Taxonomy	3.3.6	103
VI. Appendices to the management report		
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9.4.4 Cross-reference table for the corporate governance report

The cross-reference table below helps to identify, within this Universal Registration Document, the information that makes up the Board of Directors' corporate governance report approved by the Board of Directors of the Company on May 27, 2025.

The Statutory Auditors' report on the Board of Directors' corporate governance report is included in their report on the statutory financial statements.

09

9.5 Glossary

9.5.1 Key words in the semiconductor industry

Fabless

Companies that design and sell chips, but outsource their manufacture to foundries.

Foundries

Semiconductor companies that manufacture processed wafers according to their clients' designs.

Integrated device manufacturer (IDM)

Semiconductor companies that perform every step of the chip-making process themselves, from design to manufacture to sales.

Multisourcing

Practice of working with multiple suppliers.

Nanometer (nm)

One billionth of a meter.

Substrate

A physical base, support or stand on which a circuit is printed or various components of a circuit or any other system are built.

Supplier managed inventory (SMI)

Supplier-driven replenishment and planning process. With the SMI module, suppliers can view and manage inventory levels, shipping as required to maintain the expected inventory level at the customer site. SMI reduces the customer's responsibility to monitor inventory and contact the supplier.

Transistor

A transistor is a semiconductor device with three active electrodes, which can control a current. They are found in high numbers in processors (smartphones, computers, etc.).

Wafer

A semiconductor plate, slice or wafer used as a support for manufacturing microstructures. These microstructures are a major component in the manufacture of integrated circuits, transistors, power semiconductors, and electromechanical and acoustic microsystems.

9.5.2 Technologies and processes

Complementary metal-oxide-semiconductor (CMOS)

MOSFET transistor manufacturing technology that uses a symmetrical pair of n-type and p-type MOSFET transistors to perform logic functions.

Epitaxy

A process whereby a semiconductor material layer is grown on a substrate, with the layer having the same crystalline orientation as the substrate.

Smart Cut™

Smart Cut™ technology combines light ion implantation and molecular adhesion bonding to transfer ultra-thin monocrystalline material layers from one substrate to another. It works like a scalpel at the atomic scale and makes it possible to position a perfect crystalline layer on any type of material. The application of this technological process is used mainly in Silicon-on-Insulator (SOI). The role of SOI is to electronically insulate a thin layer of monocrystalline silicon from the rest of the silicon wafer. An ultra-thin silicon film is transferred to a mechanical support, following ionic implantation, which introduces an intermediary, insulator layer between the film and the support. Semiconductor manufacturers can then manufacture integrated circuits (ICs) on the upper layer of SOI wafers by using the same processes that they would use on raw silicon wafers.

Smart Stacking™

Soitec's Smart Stacking™ technology enables the transfer of thin layers of substrates or circuits to other substrates, in an efficient industrial environment. It opens up new prospects for 3D applications.

9.5.3 Substrates and materials

Bulk silicon

Bulk silicon in "basic" form (unlike advanced substrates such as SOI), whose semiconductor properties allowed for the creation of transistors and then integrated circuits ("chips").

Compound materials

Unlike silicon (which is made from a single element), compound semiconductors are semiconductors made from several elements. They combine elements from groups 3 and 5 or groups 2 and 6 of the periodic table. GaN (gallium nitride), GaAs (gallium arsenide), InP (indium phosphide), ZnSe (zinc selenide), SiC (silicon carbide), InGaN (indium gallium nitride), etc. are examples of compound semiconductor materials typically used for power devices, radio frequency and optical devices.

In recent years, InGaN has attracted attention as a material for blue LEDs and laser diodes, while SiC and GaN have been recognized and brought to market as power semiconductor materials.

Fully-Depleted Silicon-on-Insulator (FD-SOI)

A Soitec substrate.

Gallium nitride (GaN)

A core compound material used to make various types of Soitec substrate.

Imager-SOI

A Soitec substrate.

Photonics-SOI

A Soitec substrate.

Piezoelectric material

A material that changes shape upon application of an electric current and, inversely, produces an electric current when placed under mechanical stress. Natural piezoelectric materials such as lithium tantalate and lithium niobate are used in the production of filters using acoustic waves generated by the piezoelectric effect.

Piezoelectric-on-Insulator (POI)

A Soitec substrate.

Power-SOI

A Soitec substrate.

Radio Frequency Silicon-on-Insulator (RF-SOI)

A Soitec substrate.

Silicon-on-Insulator (SOI)

SOI is a semiconductor structure consisting of a layer of silicon (from a few dozen nm to a few µm thick) on a layer of insulator.

SmartSiC™

Type of Soitec substrate.

9.5.4 Electronic components

Application-specific integrated circuit (ASIC)

An integrated circuit (IC) includes all the functions required for a specific application on the same chip.

Insulated-Gate Bipolar Transistor (IGBT)

Commonly used in power electronics applications.

Metal-oxide-semiconductor field-effect transistor (MOSFET)

Insulated-gate field-effect transistor.

Microelectromechanical systems (MEMS)

Ranging in size from a few microns to a few tens of nanometers, MEMS usually incorporate mechanical components coupled to electronic components, hence their name. They play on electromagnetic, thermal or fluidic phenomena.

Power management integrated circuit (PMIC)

Used to control the flow and direction of electrical power. A PMIC can refer to any electrical circuit that is an individual power-related function, but generally refers to integrated circuits (ICs) that incorporate more than one function, such as power conversions and power controls (e.g., voltage supervision and undervoltage protection).

9.5.5 Key sustainability terms and concepts

Carbon Disclosure Project (CDP)

A non-profit organization that works to drive greenhouse gas emissions reductions for companies and governments.

Carbon footprint

Measures the quantity of greenhouse gases emitted into (or captured by) the atmosphere over a year by the activities of an organization or country. The emissions of a given entity are ranked in predefined categories, enabling the areas where the carbon constraint is the greatest to be identified (source: Ademe).

The greenhouse gas emissions of the organization or product in question are divided into three scopes:

- Scope 1 covers direct greenhouse gas emissions, i.e., emissions directly related to the manufacture of the product;
- Scope 2 covers greenhouse gas emissions linked to the energy consumption required for the manufacture of the product;
- Scope 3 covers all other greenhouse gas emissions not directly related to the manufacture of the product but linked to other stages in the product life cycle (supply, transport, usage, end of life, etc.).

Corporate Sustainable Reporting Directive (CSRD)

A European directive that strengthens, standardizes, and extends reporting obligations to a company's sustainability statement.

Double materiality assessment (DMA)

As part of a sustainability approach or in the context of sustainability reporting, "single" or "financial" materiality involves considering the potential impacts of ESG factors on a company's financial performance. This is similar to an analysis of a Company's non-financial risks. The principle of double materiality complements this single "financial" materiality assessment with an added dimension, "impact materiality", which considers the effects of the Company's activities on its environment, nature, and society.

Economic and Social Unit (ESU)

An ESU between multiple, separate companies is characterized by the establishment between the companies of an economic unit (joint management, complementary business activities) and a social unit (similar legal form and joint corporate management).

ESG (environmental, social, and governance)

ESG criteria are used to assess a company's activities that may have an impact on society or the environment.

Health, safety and working conditions committee (CHSCT)

Employee representative body responsible for ensuring employee protection, particularly in relation to health, hygiene and safety matters. The CHSCT also endeavors to improve employee working conditions.

IATF 16949

Sets out quality management standards in the automotive industry. It sets out procedures for the development and manufacture of automotive components.

ISO 14001

Sets out the criteria for an environmental management system. It maps out a framework that a company or organization can follow to set up an effective environmental management system.

ISO 27001

Sets out the criteria for an information security management system.

ISO 45001

Sets out the criteria for an occupational health and safety management system in order to improve employee safety, reduce risks in the workplace, and create better and safer work conditions.

ISO 50001

Sets out the criteria for an energy management system. It maps out a framework that a company or organization can follow to set up an effective energy management system.

LGBTQIA+

Abbreviation used to refer to lesbian, gay, bisexual, trans, queer, intersex and asexual people (i.e., non-heterosexual, non-cisgender or non-binary people) and any other variant of gender identity, sexual characteristic or sexual orientation.

Life cycle analysis (LCA)

A standardized assessment method to quantify the environmental impacts of a product, service, or process throughout its entire life cycle. It covers all stages of the life cycle, from raw material extraction to end-of-life, including production, distribution, use, and waste management.

Preferred shares

A category of shares carrying rights and obligations distinct from ordinary shares.

Science-Based Targets initiative (SBTi)

The SBTi is a partnership between CDP, the United Nations Global Compact, the World Resources Institute (WRI) and the World Wildlife Fund (WWF). It provides companies with a path to follow in order to reduce their greenhouse gas emissions in line with the Paris Climate Agreement signed in November 2016.

TMT

Technology, media and telecommunications.

09

9.5.6 Financial

CAPEX

Investments in intangible assets and property, plant and equipment. CAPEX is not a financial indicator defined by IFRS and may not be comparable to CAPEX as reported by other groups.

Cash-generating unit (CGU)

According to IFRS, a CGU is the smallest group of identifiable assets that generates independent cash flows. Assets are allocated to each of the CGUs. Impairment tests are performed on CGUs whenever there is an indication that their value has decreased, or every year if they include goodwill.

Change in working capital requirement

Change in working capital requirement includes: (i) changes in gross inventories, (ii) changes in gross trade receivables, (iii) changes in operating payables, and (iv) changes in other operating assets and liabilities (subsidies, taxes and tax credits).

Earnings before interest, taxes, depreciation and amortization (EBITDA)

Represents operating income before depreciation, amortization, impairment of non-current assets, non-cash items relating to share-based payments, provisions for impairment of current assets and for contingencies and expenses, and disposal gains and losses. This measurement indicator is not a financial indicator defined by IFRS and may not be comparable to EBITDA as reported by other groups. It represents additional information and should not be considered as a substitute for operating income or net cash generated by operating activities.

Free cash flow

Corresponds to all cash flows generated by operating activities, after taking into account cash flows used in investing activities.

Goodwill

The concept of goodwill corresponds to a financial valuation of the reputation, know-how and performances of a company, as well as its positioning and potential synergies.

Growth at constant scope and exchange rates

Growth at constant scope and exchange rates measures growth generated by operating activities, excluding the effects of changes in the scope of activities, and changes in exchange rates. It enables assessment of the Company's performance, independently of external factors.

International Financial Reporting Standards (IFRS)

The IFRS standards are accounting standards that are defined by the International Accounting Standards Board (IASB) and applied internationally. The IFRS standards concern the summary documents (balance sheet, income statement and notes) published by companies but also, more generally, all published financial information.

Net debt

Represents financial debt, less cash and cash equivalents.

OCEANE convertible bond (*Obligation Convertible ou Echangeable en Actions Nouvelles ou Existantes* – convertible bonds exchangeable for new or existing shares)

An OCEANE gives the issuer the option to allocate new shares (as if they had issued traditional convertible bonds) or existing shares to bondholders who request the conversion of their bonds. An OCEANE may also sometimes be converted when the issuer so wishes, depending on the terms of the issue agreement.

Reported data

Data from previous periods as published in the consolidated financial statements of the current period.

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