

## **Minutes of the general meeting of shareholders held on Thursday 24 April 2025 at Transportstraat 1, 3980 Tessenderlo-Ham, Belgium**

The meeting is opened at 14h00 CET under the chairmanship of Mr. Roland Duchatelet, director. The company's articles of association stipulate that the shareholders' meeting is chaired by the chairman of the board of directors. However, the chairman of the board of directors, Tan Sri Hamid Bin Bugo, does not speak Dutch and only takes part in the meeting remotely via electronic means.

### Language

The Chair notes that, in accordance with the Law, Dutch is the official language of the meeting. Since some members of the board of directors don't speak Dutch, Mr. Roland Duchatelet will provide the necessary explanatory notes in English. He invites the persons who do not speak Dutch to express themselves in English.

### Bureau

In accordance with Article 37 of the Articles of Association is appointed as secretary of the meeting:

- Mr. Manuel VANGOITSENHOVEN, who works in the Company as Legal Counsel.

Is appointed as recorder of the votes:

- Ms. Alba MORGANTI, who is CFO of the Company.

The Chair, the Secretary and the recorder of the votes form the Bureau and are physically present. Rudi DE WINTER, permanent representative of the Managing Director (SENSINNOVAT BV) and the statutory auditor, represented by Herwig Carmans, are physically present as well.

The other directors present, take part in the meeting remotely and via electronic means.:

- Mr. Thomas Hans-Jürgen STRAUB;
- Ms. Christel VERSCHAEREN;
- Ms. Estelle IACONA;
- Aurore NV (represented by Ms. Christine JULIAM); and
- VLINVLIN BV (represented by Ms. Ling QI).

#### Verifications by the Bureau – Attendance list

The Chair reports to the meeting about the verifications and conclusions made by the Bureau during and after the fulfillment of the registration formalities by the participants, in view of the composition of the meeting:

I. The convocation to this General Meeting has been published as follows:

- ✓ by means of an announcement published in:
  - the Belgian Official Journal on 25 March 2025;
  - De Standaard Online on 25 March 2025;
- ✓ by means of media that may reasonably be relied upon for the effective dissemination of information to the public throughout the European Economic Area and that is accessible fast and on a non-discriminatory basis, i.e. by publication on the website of the Company as well as via a message to all persons subscribed to the “X-FAB’s investor news”;
- ✓ by means of a publication of the convening notice on the platform (i.e. STORI) of the competent authority, being the FSMA;
- ✓ by means of notifications sent on 25 March 2025 by e-mail to the Directors and the Statutory Auditor of the Company.

II. The convocation mentioned sub I, as well as all other information mentioned in article 7:129 of the Belgian Companies and Associations Code, has been made available for the shareholders on the website of the Company [www.xfab.com](http://www.xfab.com) without interruption as of 25 March 2025 until today. This information will remain available on the website for a period of five (5) years as of today.

III. The Company hasn’t received any notices from shareholders holding alone or together at least 10% of the share capital of the Company who wished to make use of their right to have items added to the agenda or to file resolution proposals in relation to items already on or to be added to the agenda. Consequently the agenda as included in the convocation mentioned sub I remained unchanged.

IV. The Bureau has concluded and informs the Meeting:

- ✓ that all shareholders mentioned on the attendance list have timely complied with the provisions of article 7:134 of the Belgian Companies and Associations Code and the Articles of Association in order to be admitted to the Meeting;
- ✓ that all proxies that have been presented comply with the provisions of article 7:143 of the Belgian Companies and Associations Code and have been timely received by the Company. None of the proxy holders appointed in the proxies has a capacity as mentioned in article 7:143 of the Belgian Companies and Associations Code that could cause a potential conflict of interest between an appointed proxy holder and the shareholder that he represents, except for Mr. DE WINTER Rudi and Ms. MORGANTI Alba, aforementioned, who declare to have a position in the Company respectively as directors and manager with leading responsibility, as mentioned before after their name, and who declare having received specific voting instructions for each and every item on the agenda;
- ✓ that the Company requested the shareholders to participate in the Meeting by means of an electronic communication tool made available by the Company and allows to vote at distance prior to the Meeting by letter by means of a form made available by the Company. As explained in the convening notice of meeting, the Company does not provide for the

possibility of voting by electronic means at the meeting itself. The electronic means of communication does, however, enable shareholders to take direct, simultaneous and uninterrupted notice of the proceedings at the meeting, to participate in the deliberations and to exercise the right to ask questions.

The accuracy of these facts is examined by the Meeting and acknowledged as being correct. Therefore all shareholders mentioned on the attendance list, including all proxy holders appointed in the submitted proxies, are admitted to the Meeting to participate in the deliberation and voting over the items on the agenda of the Meeting.

Subsequently the Meeting approves the attendance list as determined by the Bureau in its entirety as well as all attached private proxies that have been presented to the Bureau, and also approves the proxy holders appointed in these proxies. To the extent necessary each and every potential nullity in the proxies submitted to the Bureau, in form or for any other reason, is explicitly waived. These approvals are provided with unanimity.

From the attendance list it appears that 25 shareholders voted by mail, are present or represented with a total of 88,571,241 shares.

V. The share capital of the Company amounts to six hundred fifty-seven million, four hundred fifty-six thousand, eight hundred fifty euro and sixty-eight cents (€ 657,456,850.68), represented by one hundred thirty million seven hundred eighty-one thousand six hundred sixty-nine (130,781,669) shares without nominal value mentioned.

VI. All the shares of the Company are voting shares and each share is entitled to one (1) vote, except one hundred forty-nine thousand seven hundred forty-eight (149,748) shares that have been acquired by "X-FAB Semiconductor Foundries GmbH", a private company under German law, registered at the districts court of Jena with the number (HRB) 111661, with registered office at D-99097 Erfurt, Haarbergstrasse 67, which is a direct controlled subsidiary of the Company, and which shares to date are still held in possession by its directly controlled subsidiary, and because of which their voting rights are currently suspended.

VII. No bonds, warrants or certificates have been issued.

VIII. The Chair gives the floor to Mr. Rudi De Winter, representative of SENSINNOVAT BV, managing director, who explains the general policy of the Company and the group in a global context and draws attention to a few key points of the annual report of the Board of Directors on the financial year 2024.

IX. As of the publication of the convening notice until April 18<sup>th</sup>, 2025, the company received some written questions. The managing director responds to these questions. Subsequently, the Chair invites the participants to raise any questions related to any of the agenda items. The directors process these questions.

X. Before proceeding to the agenda, the external auditor of the company explained its audit activities and report for the fiscal year ended December 31<sup>st</sup>, 2024.

XI. The convening formalities were therefore complied with according to the abovementioned applicable legal provisions. The Meeting confirms with unanimity this explanation by the Chair and proceeds with the discussion of the agenda.

XII. Said Meeting was convened to deliberate and to decide upon the following:

## AGENDA AND RESOLUTION PROPOSALS AS MENTIONED IN THE CONVENING NOTICE REFERRED TO SUB I:

1. Statutory annual report of the board of directors and the report of the statutory auditor regarding the statutory annual accounts for the financial year ended on December 31, 2024.

**Explanatory statement:** Pursuant to Articles 3:5 and 3:6 of the Belgian Code on Companies and Associations (BCCA) the directors have drafted an annual report in which they account for their management. Pursuant to articles 3:74 and 3:75 BCCA the statutory auditor has drafted a detailed report. These reports do not need to be approved by the shareholders.

2. Communication of the consolidated annual accounts for the financial year ending on December 31, 2024.

**Explanatory statement:** This item relates to the submission of the consolidated annual accounts of the Company. Pursuant to article 3:32 BCCA the directors have drafted a report on these annual accounts; the statutory auditor has drafted a detailed report pursuant to Article 3:80 BCCA. These consolidated annual accounts and reports do not need to be approved by the shareholders.

3. Approval of the statutory annual accounts for the financial year ended on December 31, 2024 and allocation of the financial result.

**Proposed resolution:** Subsequent to the examination of the statutory annual report and the report of the statutory auditor and to the discussion of the statutory annual accounts and the consolidated annual accounts for the financial year ended on December 31, 2024, the statutory annual accounts for the financial year ended on December 31, 2024 are approved.

The ordinary result amounts to EUR 18,657,128. Including the result carried forward from the financial year ending on December 31, 2023, the total result to be appropriated for the financial year ending on December 31, 2024, amounts to EUR 394,924,528. It is approved that this result be allocated as determined in the annual accounts closed on December 31, 2024, as follows:

- Result to be carried forward: EUR 393,991,672
- Addition to legal reserves: EUR 932,856

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 88,540,784  |
| Number of votes against:            | 526         |
| Number of abstentions:              | 29,931      |

4. Approval of the remuneration report.

**Proposed resolution:** The shareholders' meeting approves the remuneration report regarding the financial year ended on December 31, 2024.

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 88,119,130  |
| Number of votes against:            | 452,018     |
| Number of abstentions:              | 93          |

5. Approval of the updated remuneration policy. The changes are mainly editorial since the previous remuneration policy as well as the most recent remuneration report were approved with a convincing majority by the shareholders.

**Proposed resolution:** *The shareholders' meeting approves the remuneration policy drawn up in accordance with article 7:89/1 BCCA and the Belgian Corporate Governance Code 2020.*

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 88,119,330  |
| Number of votes against:            | 451,818     |
| Number of abstentions:              | 93          |

6. Discharge from liability to the directors.

**Proposed resolution:** *The directors and their permanent representatives are discharged from liability for their mandate executed during the financial year ended on December 31, 2024.*

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 88,360,553  |
| Number of votes against:            | 179,618     |
| Number of abstentions:              | 31,070      |

7. Discharge from liability to the statutory auditor.

**Proposed resolution:** *The statutory auditor is discharged from liability for its mandate executed during the financial year ended on December 31, 2024.*

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 88,533,055  |
| Number of votes against:            | 6,695       |
| Number of abstentions:              | 31,491      |

8. Change of control clauses in accordance with article 7:151 BCCA.

**Proposed resolution:** *The meeting resolves and confirms, in accordance with article 7:151 BCCA, article 7.2 of the Revolving Credit Facility Agreement dated July 31, 2024 entered into between the Company (and subsidiaries) on the one hand and BNP Paribas Fortis, Landesbank Baden-Württemberg, Belfius Bank, Deutsche Bank Luxembourg, Commerzbank, HSBC Continental Europe, Bred Banque Populaire, DZ Bank and ING Belgium on the other hand. The clause allows any bank participating in the credit to request that its credit commitment be cancelled or declared immediately due and payable if any person or group of persons acting in concert gains control of the Company.*

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 88,386,436  |
| Number of votes against:            | 182,172     |
| Number of abstentions:              | 2,633       |

9. (Re-)appointment of directors and determination of the remuneration.

**Proposed resolution:** *The meeting decides to (re-)appoint the following directors for a term of four years starting today and ending immediately after the annual shareholders' meeting deciding on the annual accounts for the financial year ending on December 31st, 2028:*

a. *Sensinnovat BV (permanently represented by Rudi De Winter)*

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 88,456,694  |
| Number of votes against:            | 112,372     |
| Number of abstentions:              | 2,175       |

b. *Mr. Roland Duchâtelet*

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 85,036,690  |
| Number of votes against:            | 3,532,401   |
| Number of abstentions:              | 2,150       |

c. *Mr. Tan Sri Hamid Bin Bugo*

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 83,857,503  |
| Number of votes against:            | 4,713,722   |
| Number of abstentions:              | 16          |

d. *Mr. Thomas Hans-Jürgen Straub*

*Explanatory note: upon recommendation of the Nomination and Remuneration Committee, the board of directors proposes to appoint Mr. Thomas Hans-Jürgen Straub as independent director. The remuneration he received for additional services in the three years prior to this appointment is deemed to be not significant by the Nomination and Remuneration Committee as well as the board of directors. The board of directors therefore confirms it has no indication of any element that could call into question her independence as described in the Corporate Governance Code 2020.*

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 83,980,504  |
| Number of votes against:            | 4,590,696   |
| Number of abstentions:              | 41          |

e. *Ms. Christel Verschaeren*

*Explanatory note: upon recommendation of the Nomination and Remuneration Committee, the board of directors proposes to appoint Ms. Christel Verschaeren as*

*independent director and confirms it has no indication of any element that could call into question her independence as described in the Corporate Governance Code 2020.*

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 87,096,349  |
| Number of votes against:            | 1,472,717   |
| Number of abstentions:              | 2,175       |

*f. Ms. Estelle Iacona*

*Explanatory note: upon recommendation of the Nomination and Remuneration Committee, the board of directors proposes to appoint Ms. Estelle Iacona as independent director and confirms it has no indication of any element that could call into question her independence as described in the Corporate Governance Code 2020.*

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 88,505,802  |
| Number of votes against:            | 65,423      |
| Number of abstentions:              | 16          |

*Non-executive directors will receive a fixed annual gross remuneration of EUR 15,000 for their mandate, an additional annual gross remuneration of EUR 5,000 for each membership in a board committee as well as a reimbursement of reasonable costs to attend the board and/or committee meetings.*

10. Appointment of statutory auditor for certifying the corporate sustainability reporting.

**Proposed resolution:** *In accordance with the resolution of the general meeting dated 27 April 2023, X-FAB Silicon Foundries SE has appointed KPMG Bedrijfsrevisoren BV/SRL / KPMG Réviseurs d'Entreprises BV/SRL (B00001), Luchthaven Brussel Nationaal 1K, 1930 Zaventem (hereafter "KPMG" ), as statutory auditor for a period of three years, to audit the annual accounts of X-FAB Silicon Foundries SE as of and for the years ending on 31 December 2023, 2024 and 2025. The mandate will expire at the end of the general meeting called to approve the annual accounts for the financial year ending on 31 December 2025. KPMG has designated Mr Herwig Carmans (IRE No. A02326), réviseur d'entreprises / bedrijfsrevisor, with office address Herkenrodesingel 6B/4.01, 3500 Hasselt, as permanent representative.*

*Directive (EU) 2023/2464 of the European Parliament and of the Council of 14 December 2023 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU as regards corporate sustainability reporting (the "CSRD"), as implemented into Belgian law, requires the Company to have its consolidated sustainability information included in the annual report certified. To align the timing of this assurance mandate with the mandate for auditing the financials, the Meeting appoints KPMG for this legal limited assurance engagement as of and for the year ending on December 31, 2025 (the remaining financial year of the ongoing audit mandate). The appointment will expire at the end of the general meeting called to approve the accounts for the 2025 financial year. KPMG has designated Mr. Herwig Carmans (IRE No. A02326), réviseur d'entreprises / bedrijfsrevisor, with office address Herkenrodesingel 6B/4.01, 3500 Hasselt, and Mr. Mike Boonen (IRE No. A02070), réviseur d'entreprises / bedrijfsrevisor, with office address Borsbeeksebrug 30 bus 2, 2600*

*Antwerpen-Berchem, as permanent representatives for this additional assurance engagement. The fees of the statutory auditor for this legal limited assurance engagement for the financial year ending 31 December 2025 will be determined at a later stage.*

|                                     |             |
|-------------------------------------|-------------|
| Number of shares with a valid vote: | 130,631,921 |
| Number of valid votes cast:         | 88,571,241  |
| Number of votes for:                | 88,562,246  |
| Number of votes against:            | 8,781       |
| Number of abstentions:              | 214         |

It is explicitly confirmed and recorded that for all the above mentioned decisions each proxy holder has voted according to the voting instructions of the shareholder that appointed him. The Company will keep a joint register of the voting instructions on behalf of all proxy holders and will keep such register at its registered office in view of the compliance with the information duty towards the shareholders according to article 7:143 of the Belgian Companies and Associations Code.

#### Closing of the Meeting

There were no technical problems or incidents that prevented or disrupted electronic participation in the general assembly.

There being no other items on the agenda, this annual meeting is closed by the Chair at 15h45.

After reading, the members of the Bureau and the shareholders who request to do so, sign the minutes.