



DIALOGUE WITH SHAREHOLDERS (QUESTIONS – ANSWERS)

Question n°1: In your CSRD reporting, you say that you publish 561 criteria out of the 1,245 defined by the standard. Isn't that too many, given the cost involved? It seems to me that other companies don't track as many.

Answer: The Group chose to report on 561 criteria, but many of these points were already being tracked and controlled within the Group, which also contributes to reducing the Company's costs. For example, when Soitec recycles its water and reduces its water consumption, this reduces its carbon footprint and saves money. ESG also means making the company much more efficient, much more attractive, and more aligned with the expectations of its stakeholders.

Question n°2: Data centers consume a lot of energy. How does this fit into your CSR strategy?

Answer: Data centers consume a lot of energy, but our products allow them to consume much less. Inserting Photonics-SOI into data centers reduces their energy needs. In short, "more Soitec means less CO₂."

Question n° 3: You announced a 20% decline in revenue for the first quarter of 2025-2026, but could you provide a breakdown for the different divisions?

Answer: The smartphone market is pretty much at stagnation, in a context of renewal rather than new product launches. In this market, Soitec is also operating with very significant inventories that need to be gradually worked through. The automotive market is very slow, which is having a negative impact on our product sales. However, thanks to AI, the data center market is progressing well and the Group is benefiting fully from this.

Question n°4: The Group's margin remained stable, but results were down and the share price fell significantly. In this context, why did the variable compensation of the Chief Executive Officer increase between the 2023-2024 fiscal year (€244,992) and the 2024-2025 fiscal year (€318,000)?

Answer: The achievement rate for the variable compensation performance criteria for the Chief Executive Officer was 50% for the 2023-2024 fiscal year and 60% for the 2024-2025 fiscal year. There was a slight increase in the level of achievement of strategic objectives, but it remains low and well below what could have been expected given the work carried out by Pierre Barnabé.

Question n°5: You state that Soitec generates 7% of its revenue in France. How is this percentage calculated?

Answer: Revenue is calculated by destination. Revenue generated in France corresponds to products delivered within French territory, regardless of whether the customer subsequently distributes or allocates the products to its subsidiaries abroad.

Question n°6: Soitec is involved in AI, but is it more in the inference field or the learning field?

Answer: Soitec provides substrates that enable AI development. It is benefiting from this boom, particularly with two of its products: Silicon Photonics, which connects data centers to each other or servers within data centers by transforming electrons into photons and enabling optoelectronic transmission (therefore mainly for inference applications), and FD-SOI, which is well suited for next-generation radars, for example, that incorporate AI (again, mainly for inference).

The Group also uses AI for its own needs, notably to improve product quality and detect defects. To this end, Soitec is working on several projects to implement AI solutions and tools, while remaining cautious in terms of data processing.

Question n°7: You mentioned Photonics. Who are your prospects and customers in this field? Nvidia, Broadcom, SMC, Samsung, AMD?

Answer: Photonics has been growing rapidly over the past two years. Soitec mainly supplies foundries, which in turn supply major customers, including industry giants such as Nvidia and Broadcom. However, even though Soitec is involved in the entire value chain, the Group must remain discreet about the identity of its direct customers and even more so about its indirect customers.

Question n°8: Employees recently mobilized against Resolution No. 14 of today's General Meeting, which provided for an increase in the compensation of the Chief Executive Officer. The Board of Directors subsequently undertook not to implement this increase. However, as the Board's initial decision was not in line with the budgetary constraints weighing on employees, it eroded trust within the Company. How do the Board of Directors and Management now intend to restore trust between employees, Management and Soitec's governance? And what concrete measures does the Board plan to implement to strengthen social dialogue and the involvement of employee representatives in strategic decisions that directly impact working conditions and team motivation?

Answer: As explained by the Chair of the Compensation, Nomination and Board Governance Committee, the Board of Directors had decided to increase Pierre Barnabé's compensation in order to renew its confidence in him. This confidence is essential, and there is now complete trust between the Board of Directors and Executive Management.

Management has made considerable efforts in terms of social dialogue, and Pierre Barnabé ensures that he is in permanent communication with all employees, not only at the headquarters in Bernin, but also in Besançon, Le Bourget-du-Lac, Hasselt, Shanghai, Hwaseong (Seoul), Tokyo, and more generally across all of the Group's sites, where needs and requests vary.

In addition, since the *Voice of Employees* survey was launched in 2024 and at the request of employees, ongoing communications have been carried out, particularly on the Group's strategic focus areas. Transparency of Group information is essential, and Management will ensure that this transparency is maintained and that the expectations of employees, as expressed in the annual *Voice of Employees* survey, are addressed.

Question n°9: Soitec shares have fallen sharply in recent years. It would appear that growth drivers are not compensating for the stagnation of the RF-SOI market. New products are entering the market. What clear and tangible strategic directions does Soitec intend to implement to return to significant growth and allow the Company to regain a market capitalization that fully reflects its value?

Answer: Following the implementation of product portfolio diversification strategies, Management and the Board of Directors are working together to continue accelerating diversification and implementing a growth strategy linked to Soitec's know-how.

Among Soitec's main products, two are experiencing a decline in activity: RF-SOI substrates, which are suffering from a stagnant market and remain impacted by high inventory levels, although this situation is gradually improving, and Power-SOI substrates, which are also tending to follow the automotive markets' downturn. In contrast, three other products are recording strong sales growth: POI (Piezoelectric On Insulator) substrates, which are used to manufacture acoustic wave filters for smartphones; FD-SOI, which

addresses the automotive market, the market for the digitization of connected objects, and the market for digitization or specific applications for smartphones; and Photonics.

Beyond these five main products, Soitec has other products known as “incubating” products that should further increase diversification. And in addition to product and market diversification, there is also geographical diversification. While China accounted for 3% of the Group's revenue in 2022, it now accounts for 18%, and this percentage is expected to increase in the coming years.

Finally, in terms of share price, the market environment for semiconductors, as well as for the automotive and telecommunications industries, is extremely challenging. Soitec's Management is focusing on what it can control, such as cash flow, EBIT and EBITDA.

Question n°10: The term of office of Mr. Kai Seikku, who is Vice President of NSIG and has served on the Board of Directors since 2019, has not been proposed for renewal. NSIG is an important shareholder and industrial partner for Soitec. How has the strategic relationship between Soitec and NSIG evolved in recent years, and what are the reasons that led to the decision not to renew Mr. Seikku's term of office and, therefore, to no longer have a representative from NSIG on the Board of Directors?

Answer: The shareholders' agreement between Soitec and NSIG expired in 2021. Since then, NSIG's stake in Soitec's share capital has reduced and the Board of Directors has decided that having a NSIG representative on the Board was not essential. However, the relationship with NSIG has not deteriorated, quite the contrary. NSIG remains an important partner of the Group, Pierre Barnabé meets regularly with the Chairman of NSIG, and several cooperation projects are underway, in a context of Soitec's business development in China.