JULY 22, 2025 ANNUAL GENERAL MEETING

SUMMARY OF THE MEETING

The Annual General Meeting of Soitec was held on Tuesday July 22, 2025 at the Verso conference center, 52 rue de la Victoire, 75009 Paris, France.

The General Meeting was chaired by Frédéric Lissalde, Chair of the Board of Directors. Emmanuelle Bely, General Secretary and Secretary of the Board of Directors, acted as secretary of the meeting.

Bpifrance Participations, represented by Samuel Dalens, and CEA Investissement, represented by Domitille Laude, acted as scrutineers.

Also present were the members of the Board of Directors who were able to make themselves available, as well as Pierre Barnabé, Chief Executive Officer, Albin Jacquemont, Chief Financial Officer and the Statutory Auditors.

1,466 shareholders, representing 24,186,161 shares and 33,634,040 voting rights, were present, represented or voted by mail. The quorum stood at 67.84%.

The Meeting approved all of the resolutions proposed by the Board of Directors, with the exception of resolution n°27 relating to the amendment to the article of the bylaws defining the thresholds above which shareholders are required to disclose their shareholding to the Company, a matter for the Extraordinary General Meeting, received 60.15% of favorable votes and was therefore not adopted.

Voting results are also available on the Company’s website www.soitec.com in the section: Investors – Shareholders and Analysts – Shareholders’ General Meetings.

PROCEEDINGS OF THE GENERAL MEETING

OPENING OF THE GENERAL MEETING

After opening the meeting, Frédéric Lissalde introduced the members of the *Bureau* and presented the meeting agenda.

Emmanuelle Bely then confirmed that the legal formalities prior to the Annual General Meeting had been complied with, and informed the shareholders of the provisional quorum.

PRESENTATION OF THE ACTIVITY AND SUSTAINABILITY STRATEGY

Pierre Barnabé, Chief Executive Officer, took the floor to present in particular Soitec's activity during fiscal year 2024-2025 as well as its sustainability strategy.

Fiscal year 2024-2025 was marked by continued inventory adjustments in the smartphone supply chain and persistent weakness in the automotive market. These economic challenges weighed on the Group's revenue but did not affect its trajectory.

The EBITDA margin remained resilient, demonstrating the Group's operational discipline. Cash flow from operations improved, supported by more stringent control of working capital requirements. Finally, the balance sheet remained solid, providing both flexibility and stability.

Soitec's fundamentals remain unchanged, allowing it to navigate a highly volatile environment as effectively as possible. During the 2024-2025 fiscal year, consolidated revenue declined by 9%, in line with the revised guidance, with different dynamics across the divisions:

- The Mobile Communications division recorded a 12% decline. Strong POI growth and continued adoption of FD-SOI offset the RF-SOI inventory correction.
- The Automotive and Industry division recorded a 22% decline, reflecting a weak global automotive market, although adoption of Soitec's products continues to progress.
- The newly created Edge & Cloud AI division benefited from very strong dynamics, driven by AI-related demand. However, growth in this division was partially offset by lower sales of the Imager-SOI product.

Overall, the Group maintained rigorous cost management, optimized the utilization of its fabs as much as possible, and continued to prioritize investment in R&D and sustainable development despite a much more challenging environment.

Given the current uncertain and highly volatile economic environment, the withdrawal of the previously communicated guidance has been announced and Soitec will now communicate its revenue forecasts on a quarterly basis. Revenue for the first quarter of fiscal year 2025-2026, which shall be disclosed today after market close, is expected to decline organically by approximately 20% compared to the same period last year, mainly due to the discontinuation of Imager-SOI and the inventory correction that is still ongoing for RF-SOI.

In addition, the macroeconomic environment continues to evolve and Soitec operates in an increasingly complex world. The Group therefore remains focused on what it masters: operational excellence, innovation and R&D, agile deployment of its investments and strategic partnerships.

Pierre Barnabé then recalled the diversification of the Group's product portfolio. RF-SOI products are now joined by Power-SOI, FD-SOI, POI and Photonics-SOI as standard products for smartphones, automotive and data centers. Soitec is already preparing the next wave of product innovation and developing new materials to extend the SOI roadmap within the markets it already serves and to penetrate new segments. Beyond SOI, the Group is also working on new layer transfer technologies to strengthen its position across all markets. There is no market that Soitec's technology cannot address.

Finally, sustainability is a fundamental part of Soitec's strategy. The company has embodied its sustainable development ambitions in its corporate purpose and defined a strategy with clear and ambitious goals. As already presented at the July 2024 General Meeting, Pierre Barnabé presented the climate strategy, with specific targets defined for different time horizons, as well as the main actions undertaken to achieve them.

In particular, Soitec has set targets for reducing its greenhouse gas emissions, with a trajectory validated by the *Science Based Target Initiative* (SBTI). Ongoing efforts to improve energy efficiency and green energy procurement have led to a 30% reduction in Scope 1 and 2 emissions in 2024 compared to 2020, enabling the SBTI target to be achieved two years ahead of schedule. To this end, a number of targeted actions have been undertaken. For example, the Bernin site has been powered entirely by local renewable sources since 2021, and the Singapore site's green electricity supply was already 50% in 2024, with a target of 100% by 2030.

In terms of water management, consumption per surface area of substrate produced has been reduced by 12% in one year, thanks in particular to increased reuse of water in industrial processes, and the Group is on track to achieve its goal of reducing its water consumption by half by 2030.

The Group is pursuing its efforts to create a working environment that attracts and develops talents. The focus is on internal promotions, and Soitec is at the forefront of the industry in promoting diversity. Value is shared with all Group employees through free share allocation plans.

Finally, Soitec has established a solid and structured governance framework to support its sustainable development ambitions.

PRESENTATION OF FINANCIAL STATEMENTS FOR FISCAL YEAR 2024-2025

Albin Jacquemont, Chief Financial Officer, then took the floor to present the financial statements for fiscal year 2024-2025.

The Group generated revenue of €891 million, down 9% compared to the previous year at constant exchange rates and perimeter, in line with the revised forecasts announced in February 2025. Despite this decline in revenue, the EBITDA margin remained resilient at 33.5%, reflecting strong cost discipline and the ability to maintain investments in innovation.

Soitec also generated positive free cash flow of €26 million, thanks to reduced capital expenditure and better working capital management. These are two areas where the Group's agility made a difference this year.

The gross margin stood at 32.1%, down two points compared to the previous year, mainly due to higher depreciation and amortization charges following recent investments in capacity and lower volumes, particularly in the Mobile Communications and Automotive & Industrial divisions.

Consolidated operating income amounted to €136 million, or 15.2% of revenue, down 6 points compared to the previous year, reflecting the decline in gross margin, a 39% increase in net R&D expenditure (mainly due to the strengthening of innovation partnerships and the reduction in R&D capitalization) and a 4% increase in SG&A.

In the income statement, other operating expenses amounted to €16 million and mainly relate to the disposal of Dolphin Design, a non-strategic business for the Group. The financial result shows a loss of €9 million, related to interest on recent financing and foreign exchange losses. The effective tax rate increased from 11.3% to 17.3% due to non-recurring items. Net income amounted to €92 million, representing 10.3% of revenue.

Cash flow from operations reached €202 million, up from €165 million in the previous year. The increase in working capital requirements was less significant, with a variation of €79 million compared to the previous year, mainly due to higher inventories following changes in demand, the temporary suspension of deliveries to customers and higher trade receivables.

Investments totaled €230 million before IFRS 16, in line with targets. They cover additional POI capacity in Bernin, the expansion of RF-SOI and Photonics-SOI production in Singapore, the refresh of 300 mm SOI in Bernin, the finalization of the 200 mm SmartSIC pilot line, as well as investments in IT and sustainability.

Thanks to rigorous discipline, Soitec generated positive cash flow of €26 million and, as Pierre Barnabé indicated, the Group's balance sheet remains healthy, with solid equity and moderate net debt.

In terms of financing, the Oceane 2025 convertible bonds, totaling €250 million, mature in October 2025. Partial refinancing is planned through non-dilutive instruments.

Finally, the Group's profitability remains sensitive to fluctuations in the euro-dollar exchange rate.

In conclusion, Albin Jacquemont stated that Soitec is accelerating the diversification of its model to mitigate market volatility and is preparing for the next recovery. The Group's model is flexible and agile, which should enable it to maintain its margins in an uncertain environment. In addition, its operating model will provide strong operational leverage once growth returns.

PRESENTATION OF THE BOARD OF DIRECTORS’ GOVERNANCE

Frédéric Lissalde first recalled his appointment as Director at the General Meeting of July 23, 2024, when Eric Meurice's term of office expired, as well as the Board of Directors' decision of November 20, 2024, to appoint him as Chair of the Board with effect from March 1, 2025. He also recalled that Christophe Gégout had served as Chair of the Board of Directors during the transition period from July 23, 2024 to February 28, 2025, and thanked him for his management during this period and the quality of his work.

He also recalled the current composition of the Board of Directors, its activity during fiscal year 2024-2025 as well as, in particular, the experience and expertise of its members. Fiscal year 2024-2025 saw a number of changes to the Board of Directors and its Committees.

Committees' missions were reviewed, in particular to take into account the transposition of the CSRD Directive. The Compensation and Nominations Committee is now called the “Compensation, Nominations and Board Governance Committee” and the ESG Committee is called the “Sustainability Committee.” The Board Committees have also been reorganized, on the one hand to reduce the number of members to five in most Committees and increase their independence rate, and on the other hand to better distribute seats according to the skills and experience of the Directors. As a result:

- The Audit and Risks Committee is now composed of only five members, 80% of whom are independent (compared to 67% previously). It met five times during the 2024-2025 financial year, with an attendance rate of 91%.
- The Compensation, Nominations and Board Governance Committee, also composed of five members, now includes 75% independent members (compared to 67% before the reorganization). It met six times during the fiscal year, with an attendance rate of 100%.
- The Sustainability Committee also has five members, 75% of whom are independent (compared to 60% previously). It met four times during the fiscal year, with an attendance rate of 100%.
- The Strategic Committee is composed of 58% independent members and met four times during the financial year, with an attendance rate of 89%.

Frédéric Lissalde recalled that the Board of Directors conducts an annual assessment of its composition, organization, and functioning, as well as an assessment of its Committees, and shared the conclusions of the latest assessment, carried out during the 2024-2025 fiscal year.

He then presented the proposed renewals of Directors' terms of office to the General Meeting, with a brief presentation of the background and skills of the individuals concerned, namely:
- Bpifrance Participations (represented by Samuel Dalens),
- CEA Investissement (currently represented by François Jacq, pending the appointment of a new permanent representative), and
- Fonds Stratégique de Participations (represented by Laurence Delpy).

Finally, he also indicated that, as Kai Seikku's term of office as Director was not being proposed for renewal, at the end of the General Meeting:

- The Board of Directors will only be composed of 13 members,
- the proportion of women on the Board would increase from 42% to 45%,
- the percentage of independent Directors on the Board would also increase to 64% (compared to 58% prior to the Meeting), and

- the composition of the Committees would remain unchanged, except for the Strategy Committee and the Sustainability Committee, of which Kai Seikku was a member.
  Kai Seikku will be replaced on the Sustainability Committee by Françoise Chombar, who is independent. Excluding the Director representing employees who sits on this Committee, the proportion of independent Directors on the Sustainability Committee will therefore increase from 75% to 100%.

PRESENTATION OF CORPORATE OFFICERS' COMPENSATION FOR THE 2024-2025 AND 2025-2026 FISCAL YEARS

Before handing over to Delphine Segura Vaylet, Frédéric Lissalde emphasized that the matter of Pierre Barnabé's compensation had been rigorously reviewed by the Board of Directors, without compromise. He recalled that during its meeting on May 27, 2025, the Board had expressed its desire to renew its full confidence in Pierre Barnabé, whose term as Chief Executive Officer will expire next year. This confidence is reflected in a will to ensure that his compensation is in line with market practices for comparable positions in Soitec's sector. The Board considered this step essential to attract and retain leadership capable of steering Soitec in a demanding competitive environment.

Pierre Barnabé nevertheless requested that any discussion on the details of his compensation be postponed until the 2026-2027 fiscal year, when his term of office is up for renewal. The Board approved this request during its meeting on June 25, 2025, but the Board of Directors' objective is clear: to ensure Soitec's long-term viability and growth in a spirit of shared responsibility.

In her capacity as Chair of the Compensation, Nominations, and Board Governance Committee, Delphine Segura Vaylet then presented the components of compensation paid or granted during the 2024-2025 fiscal year to the Company's corporate officers, which were subject to an *ex post* vote and are detailed in Sections 4.2.3 and 4.2.4 of Soitec's 2024-2025 Universal Registration Document.

She then presented the corporate officers' compensation policies for fiscal year 2025-2026, noting that, with regard to the compensation policy for the Chief Executive Officer, which is the subject of resolution n°14, the Board had undertaken not to apply or implement, where applicable, the decisions initially taken to increase the amount of compensation that could be paid to the Chief Executive Officer for the 2025-2026 financial year.

Delphine Segura Vaylet concluded her presentation by stating that the Compensation, Nominations and Board Governance Committee would conduct a complete review of the Chief Executive Officer's compensation policy in the context of the renewal of his term of office, which expires at the next Annual General Meeting, in the interests of all stakeholders.

OTHER INTERVENTIONS AND PRESENTATIONS

The following persons also made presentations during the General Meeting:

- Benjamin Malherbe of Ernst & Young Audit and Laurent Genin of KPMG S.A. to present the Statutory Auditors' reports;
- Emmanuelle Bely to present the resolutions submitted to the vote of the General Meeting.

DIALOGUE WITH SHAREHOLDERS (Q&A)

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 CO_2.”

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 remuneration 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 head quarters 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 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.

VOTING ON RESOLUTIONS

Before voting on the resolutions, the secretary of the meeting informed the shareholders of the final quorum.

The General Meeting approved in particular the statutory and consolidated financial statements for fiscal year 2024-2025, as well as the appropriation of net profit to the legal reserve and the balance to "Retained earnings".

It reappointed Bpifrance Participations, CEA Investissement and Fonds Stratégique de Participations as Directors for a three-year term.

The General Meeting approved the compensation policy applicable to corporate officers for the fiscal year 2025-2026, as well as 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 and the compensation paid during or granted for the fiscal year 2024-2025 to Éric Meurice, Chair of the Board of Directors until July 23, 2024, Christophe Gégout, Chair of the Board of Directors during the transition period from July 23, 2024 to February 28, 2025, and Frédéric Lissalde, Chair of the Board of Directors since March 1, 2025, as well as to Pierre Barnabé, Chief Executive Officer.

The General Meeting also approved compensation policies for the Chair of the Board of Directors and the Chief Executive Officer, as well as for the Board members for the 2025-2026 fiscal year, as proposed.

Moreover, the General Meeting renewed the authorization granted to the Board of Directors to operate on the Company's shares as part of a share buyback program for a period of 18 months, in order, in particular, to cover free performance share plans, to reduce share capital by cancelling shares, and to ensure the liquidity of and make a market for the Company's shares through an investment services provider.

It also renewed all the financial resolutions authorizing or delegating to the Board of Directors, for a period of 18 or 26 months, as appropriate, its powers or authority (i) to reduce the share capital by cancelling treasury shares, or (ii) to increase the share capital, with or without shareholders' preferential subscription rights, under various procedures (public offering, private placement, public exchange offer initiated by the Company, capital increase reserved for named persons, members of company savings plans, or through the incorporation of reserves).

Lastly, the bylaws were amended to provide for the terms and conditions of the Board of Directors' written consultations, and were also brought into line with legal provisions.

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