

# ***Explanatory Report***

*- Translation for Convenience Purposes -*

## **Explanatory Report by the Executive Board regarding the information pursuant to Sections 289a and 315a of the German Commercial Code (HGB) for Fiscal Year 2022**

The Executive Board has made disclosures in the management report of the Company and in the Group management report pursuant to §§ 289a, 315a HGB, which are explained in this report:

The share capital of AIXTRON SE as of December 31, 2022, amounted to EUR 113,348,420 (December 31, 2021: EUR 113,292,020) divided into EUR 113,348,420 registered shares with a proportional interest in the share capital of EUR 1.00 per no-par value registered share. Each no-par value share represents the proportionate share in AIXTRON's stated share capital and carries one vote at the Company's annual shareholders' meeting. All registered shares are fully paid in.

As of December 31, 2022, AIXTRON SE held 965,224 treasury shares, which accounted for a share capital in the amount of EUR 965,224 (2021: 1,084,105). The treasury shares correspond to 1% of the share capital (previous year: 1%).

AIXTRON SE has issued a share certificate representing multiples of shares (global share). Shareholders do not have the right to the issue of a share certificate representing their share(s). There are no voting or transfer restrictions on AIXTRON's registered shares that are related to the Company's Articles of Association. There are no classes of securities endowed with special control rights, nor are there any provisions for control of voting rights, if employees participate in the share capital without directly exercising their voting rights.

Each no-par value share represents the proportionate share in AIXTRON's share capital and carries one vote at the Company's Annual General Meeting. All registered shares are fully paid in. The shares are globally securitised; the shareholders' claim to securitisation of their share is excluded pursuant to Section 6 number 4 sentence 2 of the Articles of Association of the Company.

As at 31 December 2022, the following capital was approved by the respective Annual General Meeting indicated and has not yet been utilised as at 31 December 2022 in the amount indicated below:

<b>(EUR or number of shares)</b>	<b>31 Dec.2022</b>	<b>Resolution</b>
Authorised capital 2022 – Capital increase in cash or in kind with or without subscription rights for existing shareholders	41,450,000	25/05/2022
Authorised Capital 2018 – Capital increase for cash or contribution in kind with or without preemptive rights for shareholders	45,944,218	16/05/2018
Authorised Capital 2017 - Capital increase for cash with preemptive rights for shareholders	10,518,147	09/05/2017
Conditional Capital 2018 – Authorization to issue bonds with or without preemptive rights for shareholders	25,000,000	16/05/2018

As at 31 December 2022, the following capital was approved by the respective Annual General Meeting indicated and has been utilised as at 31 December 2022 within the scope of the exercise of a total of 128,600 employee options in the amount indicated below:

<b>(EUR or number of shares)</b>	<b>31 Dec. 2022</b>	<b>Resolution</b>	<b>31 Dec. 2021</b>	<b>2022-2021</b>
Subscribed Shares	113,348,420		113,292,020	128,600
Conditional Capital II 2012 – Stock Option Program 2012	3,723,426	16/05/2012	3,852,026	128,600
Conditional Capital II 2007 – Stock Option Program 2007	2,678,523	22/05/2007	2,678,523	0

**Authorised Capital 2018:** By resolution of the Annual General Meeting of 16 May 2018, the Executive Board was authorised, with the consent of the Supervisory Board, to increase the share capital of the Company on one occasion or in partial amounts by a total of up to EUR 45,944,218.00 by issuing new registered no-par value shares against cash contributions and/or contributions in kind until 15 May 2023. In principle, the shareholders shall be granted a subscription right. However, under certain conditions listed in the authorisation, shareholders' subscription rights may be excluded with the consent of the Supervisory Board. The Executive Board has not made use of this authorisation to date.

**Authorised Capital 2017:** By resolution of the Annual General Meeting of 9 May 2017, the Executive Board was authorised, with the consent of the Supervisory Board, to increase the share capital of the Company on one or more occasions until 8 May 2022 by up to a total of EUR 10,518,147.00 against cash contributions by issuing new registered no-par value shares. The shareholders shall be granted a subscription right. Pursuant to this authorisation, the Executive Board may, with the consent of the Supervisory Board, exclude the shareholders' subscription right to compensate for fractional amounts resulting from the subscription ratio. The Executive Board has not made use of this authorisation to date.

**Conditional Capital 2018:** By resolution of the Annual General Meeting of 16 May 2018, the Executive Board was authorised, with the consent of the Supervisory Board, to issue bearer and/or registered bonds with warrants and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) on one or more occasions until 15 May 2023 for a total nominal amount of up to EUR 350,000,000.00 with or without a limited term and to grant the holders or creditors of bonds option or conversion rights (also with option or conversion obligations or tender rights of the Company) to a total of up to 25,000,000 new registered no-par value shares of the Company with a proportionate amount of the share capital of up to EUR 25,000,000.00 in accordance with the more detailed provisions of the bond conditions of the bonds. The shareholders are generally entitled to a subscription right, i.e. the bonds are generally to be offered to the shareholders of the Company for subscription. However, under certain conditions listed in the authorisation, shareholders' subscription rights may be excluded with the consent of the Supervisory Board. The Executive Board has not made use of this authorisation to date.

**Conditional Capital II 2012:** In accordance with the resolution of the Annual General Meeting of 16 May 2012, the share capital of the Company is conditionally increased by up to EUR 4,208,726.00 through the issue of up to 4,208,726 no-par value registered shares. The Conditional Capital II 2012 serves to secure subscription rights from stock options issued by the Company on the basis of the authorisation resolution of 16 May 2012 within the framework of the Stock Option Program 2012 up to and including 15 May 2017. The conditional capital increase will only be carried out to the extent that the holders of such share options exercise their option rights and the Company does not grant treasury shares or cash compensation to

fulfil the share options. The issue of the shares from the Conditional Capital II 2012 shall be effected at an issue price corresponding to the exercise price determined in accordance with lit. (a) item (7) of agenda item 8 of the Annual General Meeting of 16 May 2012. The new shares participate in the profit from the beginning of the financial year in which the new shares are issued. In the 2021 financial year, a total of 356,700 subscription rights were exercised under the conditions of this share option program.

**Conditional Capital II 2007:** This conditional capital amounts to up to EUR 2,686,523.00. It serves to secure subscription rights from stock options issued by the Company on the basis of the authorization resolution dated 22 May 2007 under the AIXTRON Stock Option Program 2007 up to and including 21 May 2012. In fiscal year 2021, a total of 8,000 subscription rights were exercised under the terms of this stock option program.

In accordance with Section 71 (1) no. 8 German Corporations Act, AktG, the Company is authorized until May 24, 2027, with the approval of the Supervisory Board, to purchase its own shares representing an amount of up to 10% of the share capital existing at the time of the resolution or – if this value is lower – at the time of the exercise of the authorization. This authorization may not be used by the Company for the purpose of trading in own shares. The authorization may be exercised in full, or in part, once, or on several occasions by the Company, by companies dependent on the Company or in which the Company directly or indirectly holds a majority interest, or by third parties appointed by the Company. The shares may be purchased (1) on the stock market or (2) by way of a public offer to all shareholders made by the Company or (3) by way of a public invitation to submit offers for sale.

The articles of association may be amended by resolution of the general meeting. The amendment becomes effective upon entry of the amendment to the Articles of Association in the commercial register (§ 181 section 3 AktG). Insofar as statutory provisions require a majority of the share capital represented at the passing of a resolution, a simple majority of the share capital represented shall suffice in accordance with § 22 number 1 sentence 2 of the Articles of Association, insofar as this is legally permissible. Pursuant to § 22 number 1 sentence 3 of the Articles of Association, resolutions on amendments to the Articles of Association require a majority of two-thirds of the votes cast or, if at least half of the share capital is represented, a simple majority of the votes cast, unless otherwise provided by law (e.g. § 193 section 1 of the German Stock Corporation Act for a conditional capital increase). The Supervisory Board is authorised to amend the Articles of Association in accordance with the scope of the respective capital increase from the authorised and conditional capital; the Supervisory Board is also authorised to resolve amendments and additions to the Articles of Association that only affect the wording (§ 4 clause 2.8 and § 26 of the Articles of Association of the Company).

As of December 31, 2022, around 18% of AIXTRON shares were held by private individuals (2021: 22%), mostly based in Germany. Around 82% of the outstanding AIXTRON shares were held by institutional investors (2021: 77%). The majority of institutional investors are based in North America (38%), followed by Great Britain and Ireland (19%) and Germany (18%). The remaining investors come from other parts of Europe and the rest of the world. According to voting rights notifications received by the end of 2022, Baillie Gifford & Co. was the largest single shareholder with 4.9%, followed by Bank of America Corp. with 4.8%, Invesco International Mutual Funds with 4.3% and Norges Bank with 3.7%. According to the definition of Deutsche Börse, 99% of the shares were in free float and around 1% of the AIXTRON shares were held by the company itself.

Appointment and dismissal of members of the Executive Board is carried out by the Supervisory Board of the Company in accordance with Art. 39 para. 2 SE-Reg. Pursuant to § 8 clause 1 of the articles of association, the individual members of the Executive Board are appointed for a maximum period of six years and may be reappointed thereafter.

In the event of a change of control, the individual Executive Board members are entitled to terminate their employment with three months' notice to the end of the month and to resign from office on the date of termination. In the event of termination due to a change of control event, all Executive Board members receive a severance payment in the amount of the fixed and variable remuneration expected to be owed by the company for the remaining term of the employment contract, up to a maximum of two years' remuneration. A change of control occurs if a third party or a group of third parties who contractually combine their shares in order to act as a third party directly or indirectly holds more than 50% of the share capital of the company. Apart from the aforementioned, there are no other "change of control" clauses.

Herzogenrath, April 2023

AIXTRON SE

- Executive Board –

Dr. Felix Grawert

Dr. Christian Danninger

Dr. Joachim Linck