

Explanatory report

- Convenience Translation -

Explanatory Report of the Executive Board regarding the information pursuant to Sections 289a and 315a of the German Commercial Code (HGB) for the 2023 financial year

The Management Board has made disclosures in the management report of the Company and in the Group management report pursuant to Sections 289a, 315a of the German Commercial Code (HGB), which are explained in this report:

The share capital of AIXTRON SE on December 31, 2023 amounted to EUR 113,411,020 (December 31, 2022: EUR 113,348,420). It is divided into 113,411,020 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 a proportionate share in AIXTRON's stated share capital and carries one vote at the Company's annual shareholder's meeting. All registered shares are fully paid in.

As of December 31, 2023, AIXTRON SE held 876,402 treasury shares (December 31, 2022: 965,224), which accounted for EUR 876,402 of the share capital (previous year: EUR 965,224). The treasury shares correspond to 0.8% of the share capital (previous year: 0.9%).

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 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 stated share capital and carries one vote at the Company's annual shareholder's meeting. All registered shares are fully paid in. The shares are globally securitized; the shareholders' claim to securitization of their share is excluded pursuant to Section 6 (4) sentence 2 of the Company's Articles of Association.

As at December 31, 2023, the following capital was approved by the respective annual shareholder's meeting of the Company indicated and had not yet been utilized in the amount stated below as at December 31, 2023

(EUR or number of shares)	31 Dec.2023	Resolution
Authorized capital 2022 - cash or non-cash capital increase with or without subscription rights for existing shareholders	41,450,000	25.05.2022
Conditional Capital 2022 - Authorization to issue bonds with warrants and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) with or without subscription rights for existing shareholders	15,000,000	25.05.2022
Conditional Capital II 2012 - Share option program 2012	66,000	16.05.2012

As at December 31, 2023, the following capital was approved by the respective annual shareholder's meeting of the Company and had been utilized as at December 31, 2023 as part of the exercise of a total of 62,600 employee options in the amount stated below:

(EUR or number of shares)	31 Dec. 2023	Resolution	31 Dec. 2022	2023-2022
Shares subscribed	113.411.020		113.348.420	62.600
Conditional Capital II 2012 - Share option program 2012	66.000	16.05.2012	128.600	62.600

Authorized Capital 2022: By resolution of the Company's annual shareholder's meeting on May 25, 2022, the Executive Board was authorized, with the approval of the Supervisory Board, to increase the company's share capital once or in partial amounts by a total of up to EUR 41,450,000.00 until May 24, 2027 by issuing new no-par value registered shares against cash and/or non-cash contributions. The shareholders must generally be granted subscription rights. However, under certain conditions specified in the authorization, shareholders' subscription rights may be excluded with the consent of the Supervisory Board. The Executive Board has not made use of this authorization to date.

Conditional Capital 2022: By resolution of the Company's annual shareholder's meeting on May 25, 2022, the Executive Board was authorized, 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 May 24, 2027 for a total nominal value of up to EUR 450,000,000 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 15,000,000 new no-par value registered shares of the Company with a pro rata amount of the share capital of up to EUR 15,000,000.00 in accordance with the more detailed provisions of the bond conditions of the bonds. The shareholders are generally entitled to subscription rights, i.e. the bonds must generally be offered to the shareholders of the Company for subscription. However, under certain conditions specified in the authorization, shareholders' subscription rights may be excluded with the approval of the Supervisory Board. The Executive Board has not made use of this authorization to date.

Conditional Capital II 2012: The company's share capital is conditionally increased by up to EUR 4,208,726.00 by issuing up to 4,208,726 no-par value registered shares in accordance with the resolution of the Company's annual shareholder's meeting on May 16, 2012. The Conditional Capital II 2012 serves to secure subscription rights from stock options issued by the Company up to and including May 15, 2017 on the basis of the authorization resolution of May 16, 2012 within the framework of the Stock Option Program 2012. The conditional capital increase will only be carried out to the extent that the holders of such stock options exercise their option rights and the Company does not grant treasury shares or a cash settlement to fulfill the stock options. The shares from Conditional Capital II 2012 will be issued at an issue price that corresponds to the exercise price determined in accordance with (a) item (7) of agenda item 8 of the Annual General Meeting on May 16, 2012. The new shares participate in profits from the beginning of the financial year in which the new shares are issued. In the 2023 financial year, a total of 62,600 subscription rights were exercised under the terms of this stock option program.

In accordance with Section 71 para. 1 no. 8 AktG, the company is authorized until May 24, 2027, with the consent of the Supervisory Board, to acquire and use treasury shares in the 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 the authorization is exercised. The authorization may not be used by the company for the purpose of trading in treasury shares. The authorization may be exercised in full or in partial amounts, once or several times by the company, by companies dependent on it or in which it directly or indirectly holds a majority interest, or by third parties commissioned by the company. The shares may be acquired (1) via the stock exchange or (2) by means of a public purchase offer made by the company to all shareholders or (3) by means of a public invitation to submit offers to sell.

The Articles of Association may be amended by resolution of the Company's annual shareholder's meeting. The amendment becomes effective upon entry of the amendment to the Articles of Association in the commercial register (Section 181 (3) AktG). Insofar as the law prescribes a majority of the share capital represented when passing a resolution, a simple majority of the share capital represented is sufficient in accordance with Section 22 (1) sentence 2 of the Articles of Association, insofar as this is legally permissible. In accordance with Section 22 (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 stipulated by law (e.g. Section 193 (1) AktG for a conditional capital increase). The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the scope of the respective capital increase from the authorized and conditional capital; it is also authorized to resolve amendments and additions to the Articles of Association that only affect the wording (Section 4 (2.8) and Section 26 of the company's Articles of Association).

As of December 31, 2023, around 16% of AIXTRON shares were held by private individuals (2022: 18%), most of whom are based in Germany. Around 83% of the outstanding AIXTRON shares were held by institutional investors (2022: 82%). According to the voting rights notifications received by the end of 2023, Blackrock, Inc. held 5.7%, Bank of America Corp. 4.8%, Norges Bank 4.3% and Pepetual Limited 3.6% of AIXTRON shares. According to the definition of Deutsche Börse, 99% of AIXTRON shares were in free float and approximately 1% of AIXTRON shares were held by the Company itself.

The members of the Management Board are appointed and dismissed by the company's Supervisory Board in accordance with Art. 39 para. 2 of the SE Regulation. In accordance with Article 8 (1) of the Articles of Association, the individual members of the Management 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 members of the Executive Board are entitled to terminate their employment contract with three months' notice to the end of the month and to resign from office on the termination date. In the event of termination due to a change of control, all members of the Management Board 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 when a third party or a group of third parties who contractually pool their shares in order to act as a third party directly or indirectly holds more than 50% of the company's share capital. There are no other change of control clauses.

Herzogenrath, March 2024

AIXTRON SE

Dr. Felix Grawert

Dr. Christian Danninger