Annex 4 (to agenda item 8): Remuneration system for the Executive Board

A. Basic features of the remuneration system for the members of the Executive Board of AIXTRON SE

The present remuneration system continues the previous system, which was approved by the 2020 Annual General Meeting, with minor adjustments. Unless otherwise specified below, it applies for the first time to remuneration for the entire 2024 financial year.

The structure of Executive Board remuneration at AIXTRON SE is designed to contribute to the implementation of corporate governance based on sustainability and a long-term perspective. The remuneration is therefore also linked to ethical, ecological and social criteria. The remuneration system provides incentives for the sustainable and long-term development of the company as a whole and for the long-term commitment of the Executive Board members.

The remuneration system is clear and comprehensible. It complies with the requirements of the German Stock Corporation Act (in the version dated January 15, 2024) and the recommendations of the German Corporate Governance Code in the version dated April 28, 2022 (GCGC 2022). It ensures that the Supervisory Board can react to organizational changes and flexibly take into account changing market conditions.

The Supervisory Board is responsible for determining the structure of the remuneration system. The Supervisory Board determines the specific remuneration of the individual Executive Board members on the basis of the remuneration system. To the extent permitted by law, the Supervisory Board wishes to offer Executive Board members remuneration that is both in line with the market and competitive in order to continue to attract and retain outstanding individuals for AIXTRON SE in the future.

It takes the following framework conditions into account when determining the specific remuneration:

- The remuneration of Executive Board members should be commensurate with their duties and performance and with the situation of AIXTRON SE and should be in line with market standards.
- The remuneration of the Executive Board member should not exceed the usual remuneration without special reasons.
    - The Supervisory Board will assess the appropriateness of the remuneration on the basis of an external comparison with the remuneration of Executive Board members of comparable companies and internally with the remuneration of senior management and the entire workforce of AIXTRON SE, taking into account the overall development over time.
    - The external comparison is based on the remuneration data of three groups of companies:
        - i) the semiconductor equipment manufacturers Applied Materials, ASMI, ASML, Axcelis, BE Semiconductor, KLA, Lam Research, Lasertec, PVA TePla, SUESS MicroTec, Tokyo Electron and Veeco Instruments;
        - ii) the ten companies of the PHLX Semiconductor Index (SOX) whose market capitalization is closest to that of AIXTRON SE;
        - iii) the ten TecDAX companies whose market capitalization is closest to that of AIXTRON SE;
    - For the internal comparison, the members of the Executive Committee and managers with comparable seniority, management responsibility and decision-making authority are used as the senior management circle.
    - The aforementioned compositions for the peer groups apply for the first time for the 2025 financial year.
- The variable remuneration resulting from the achievement of long-term targets should exceed the proportion of short-term targets in order to focus the remuneration of the members of the Executive Board on the long-term development of the company.
- The individual performance of a member of the Executive Board should be appropriately taken into account. Successes should be rewarded. Missing targets should lead to an appropriate reduction in variable remuneration. However, the remuneration structure should not encourage the taking of inappropriate risks.

B. Participation of the Annual General Meeting, application and review of the remuneration system

The remuneration system adopted by the Supervisory Board is submitted to the Annual General Meeting for approval. If the Annual General Meeting does not approve the remuneration system put to the vote, a revised remuneration system will be presented at the following Annual General Meeting at the latest.

The appropriateness of the remuneration components is reviewed annually by the Supervisory Board. If necessary, the Supervisory Board can consult an external remuneration expert, who should be independent of the Executive Board and AIXTRON SE, to develop and update the remuneration system and to assess the appropriateness of the remuneration. In the event of significant changes to the remuneration system, but at least every four years, the remuneration system is submitted to the Annual General Meeting for approval.

Following approval by the Annual General Meeting, this remuneration system for members of the Executive Board will apply to all new Executive Board service contracts to be concluded.

In well-founded exceptional cases, the Supervisory Board may decide to temporarily deviate from the remuneration system (regulations on the remuneration structure and amount, regulations regarding the individual remuneration components or composition of the peer group of companies) if this is necessary in the interests of the long-term well-being of AIXTRON SE. In principle, the targets and target values do not change during the respective periods relevant for target achievement. In the event that extraordinary, unforeseen developments (e.g. severe economic crises) occur, the effects of which are not adequately captured in the target setting and which render the original corporate targets obsolete, the Supervisory Board may take this into account appropriately in justified rare special cases when setting targets. Generally unfavorable market developments are expressly not considered to be extraordinary developments during the year. Such deviations or extraordinary developments are clearly explained and justified in the remuneration report.

C. Remuneration components, target total remuneration, maximum remuneration

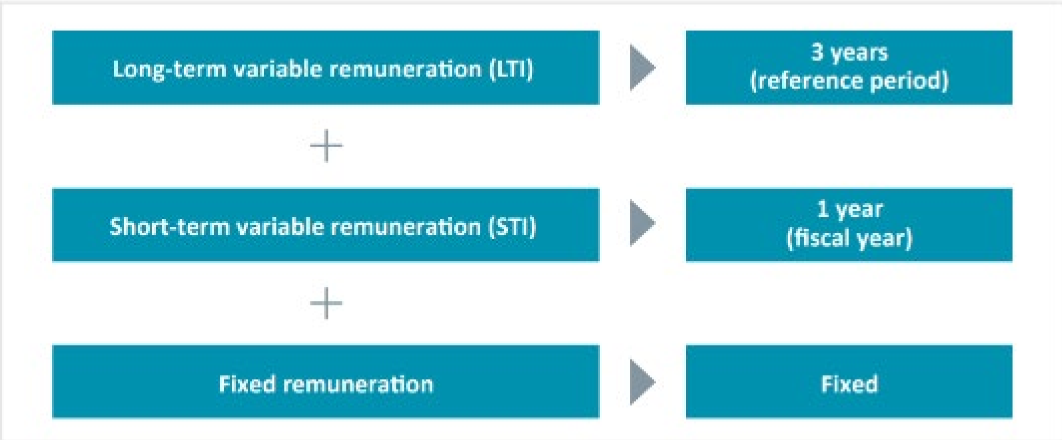
The total remuneration of each member of the Executive Board consists of three components:

- a fixed remuneration,
- a short-term performance-related variable remuneration (Short Term Incentive, STI) and
- a long-term, performance-related variable remuneration component (long-term incentive, LTI).

The remuneration components described in more detail below are reference values for

- the target total remuneration individually determined by the Supervisory Board for a member of the Executive Board (see D.I),
- the fixed maximum remuneration of the members of the Executive Board (expense cap, see D.II) and
- the remuneration cap for members of the Executive Board (see D.III).

Remuneration structure



I. Fixed remuneration

The fixed remuneration comprises a fixed, non-performance-related basic remuneration, which is paid monthly (13 times a year) as a salary.
The fixed remuneration also includes fringe benefits such as the provision of a company car, allowances for an individual private pension scheme and the assumption of costs for other insurance policies.

II. Performance-related, variable remuneration components

The variable remuneration components are linked to the success of the AIXTRON Group. They consist of a short-term variable remuneration (Short Term Incentive, STI) and a long-term variable remuneration (Long Term Incentive, LTI).

The amount of both components depends on the achievement of financial and non-financial performance criteria. With a view to sustainable, successful corporate development that is aligned with the interests of the shareholders and with the aim of ensuring that the remuneration of the Executive Board members is appropriate to the situation of AIXTRON SE, the Supervisory Board agrees the relative shares of various targets in the Executive Board service contract with each Executive Board member and sets the targets for defining target achievement for each Executive Board member before a fiscal year.

1. short-term incentive, STI (short-term variable remuneration)

The STI is based on the business, financial and operational performance of the AIXTRON Group in the fiscal year and is granted entirely in cash. The amount of the STI is based on the portion of the consolidated net income for the year attributable to the shareholders of the Company. In the context of the remuneration system, we use the term "consolidated net income" for this purpose. It includes the profits attributable to the shareholders of the company and excludes profits attributable to other shareholders in joint investments (such as a joint venture).

Before the start of a financial year, the Supervisory Board sets targets for the STI relating to the respective financial year. The target amount of the STI at 100% target achievement (target STI) ranges from 0.88% to 1.4% of the consolidated net income for the financial year in accordance with the budget approved by the Supervisory Board. This amount represents the target STI. The specified range applies from May 1, 2024 (pro rata temporis).

At the first Supervisory Board meeting after the end of the fiscal year, the Supervisory Board determines the actual target achievement of the STI for the respective Executive Board member. The target achievement of the STI is measured against the key figures of consolidated net income, the market position of the AIXTRON Group as well as financial and operational targets. The relative weighting is 70% for consolidated net income, 15% for market position and 15% for financial and operational targets.

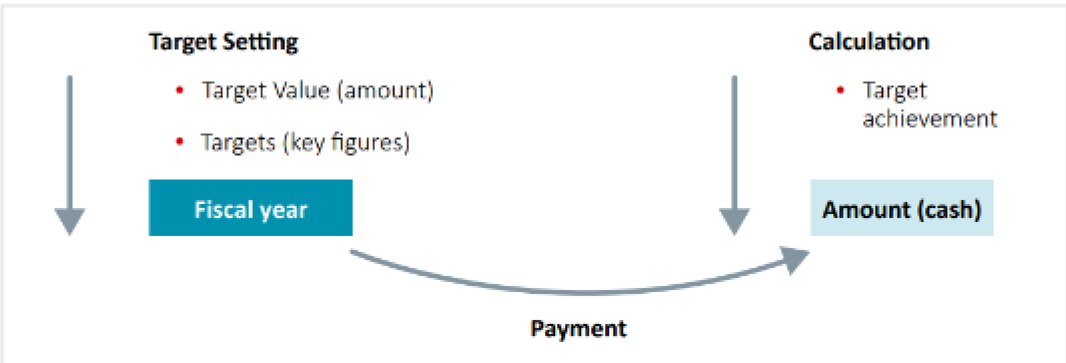
The financial targets from which the Supervisory Board can choose before the start of a financial year include, among others: Profitability, capital efficiency, growth and liquidity. The Supervisory Board is free to define further financially significant targets and include them in the specific list of criteria for a financial year.

The operational objectives from which the Supervisory Board can choose before the start of a financial year include, among others: Innovation, development of business areas and markets, business development, implementation of portfolio measures, implementation of operational measures such as efficiency increases or cost reductions and implementation of the corporate strategy. The Supervisory Board is free to define further operationally significant targets and include them in the specific list of criteria for a financial year.

Corresponding targets are also applied to employees in senior management in order to achieve consistency in the company's target system.

The target achievement of the STI is limited to a maximum of 250% (cap). If the share of consolidated net profit actually achieved in a financial year is zero or negative, the STI for the financial year is no longer applicable.
The STI is paid out in cash within six weeks after the Supervisory Board has approved the target achievement and the consolidated financial statements for the respective financial year, but no later than March 31 of the corresponding year.

Short-term incentive (STI)



2. **Long-term incentive, LTI (long-term oriented variable remuneration)**
The LTI is based on the performance of the AIXTRON Group over a period of three years and is granted entirely in shares of AIXTRON SE, which the Executive Board member can only dispose of after four years.

Before the start of a financial year, the Supervisory Board sets long-term targets for each member of the Executive Board for the coming three-year period. The 3-year period begins with the financial year following the target setting and covers the following two financial years (reference period).

At the beginning of the financial year, the Executive Board member receives forfeitable share awards with a market value of between 1.12% and 1.8% of the consolidated net income for the financial year in accordance with the budget approved by the Supervisory Board. The value of these share awards represents the target LTI. The specified range applies from May 1, 2024 (pro rata temporis).

The number of forfeitable share awards is calculated from the average closing price (XETRA or successor system) on all stock exchange trading days in the last quarter of the previous year (October 1 - December 31). If, according to the budget, the consolidated net profit for the year is zero or negative, the Supervisory Board can set an appropriate LTI value for the financial year if a return to profitability is expected within the reference period.

At the first Supervisory Board meeting after the end of the reference period, the Supervisory Board determines the actual target achievement of the LTI for the reference period for each Executive Board member. The target achievement of the LTI is measured against the key figures of consolidated net income and total shareholder return (TSR) as well as sustainability targets. The relative weighting is 35% for Group net profit, 50% for TSR and 15% for sustainability targets from the 2025 financial year onwards.

a) Target setting and determination of target achievement

Consolidated net income for the year

Before the start of each financial year, the Supervisory Board sets a target value that the total consolidated net income should reach in the reference period (target value). At the end of the reference period, the total consolidated net income actually achieved in the reference period is determined (actual value). The ratio of the actual value actually achieved to the target value is also determined. If the ratio is 250% or higher, the target achievement is 250%. If the ratio is zero or negative, the target achievement is 0%. Linear interpolation is performed between these values.

Total shareholder return (TSR)

TSR is the total shareholder return over the reference period and is calculated as the ratio of the share price performance plus dividends paid at the end of the reference period to the value at the beginning of the reference period.

The TSR of the AIXTRON share is measured against the TSR of a peer group consisting of an equal weighting of the shares of the twelve semiconductor equipment manufacturers Applied Materials, ASMI, ASML, Axcelis, BE Semiconductor, KLA, Lam Research, Lasertec, PVA TePla, SUESS MicroTec, Tokyo Electron and Veeco Instruments . The composition of the peer group and its equal weighting will apply from the 2025 financial year.

Price developments are determined as the difference between the average closing prices (XETRA or successor system) on all stock exchange trading days in the last quarter before the start and in the last quarter of the reference period.

At the end of the reference period, the ratio of the TSR development of the AIXTRON share to the TSR development of the peer group is determined. If the ratio is 250% or more, the target achievement is 250%. If the ratio is 50% or less, the target achievement is 0%. Linear interpolation is used between these values.

If extraordinary changes occur at the companies in the peer group during the period under review (such as mergers, changes to the business segment, etc.), the Supervisory Board can take this into account appropriately when composing the peer group or determining the relevant share prices of competitors. In such a case, the Supervisory Board will report on this in the annual remuneration report.

Sustainability

Sustainability at AIXTRON SE covers the areas of environment, social affairs and good corporate governance. Before the start of each fiscal year, the Supervisory Board sets two to three sustainability targets to be achieved by the end of the reference period. Target achievement corresponds to the ratio of the actual values achieved to the target values, whereby target achievement is limited to between 0% and 250%.

The sustainability targets that the Supervisory Board can choose from before the start of the financial year to define for the respective Executive Board member include: efficient use of energy and raw materials, reduction of emissions, employee satisfaction and development, customer satisfaction, innovation performance, succession planning and compliance. The Supervisory Board is free to define further sustainability targets and include them in the specific list of criteria for a financial year.

b) Conversion of forfeitable share awards; vesting period

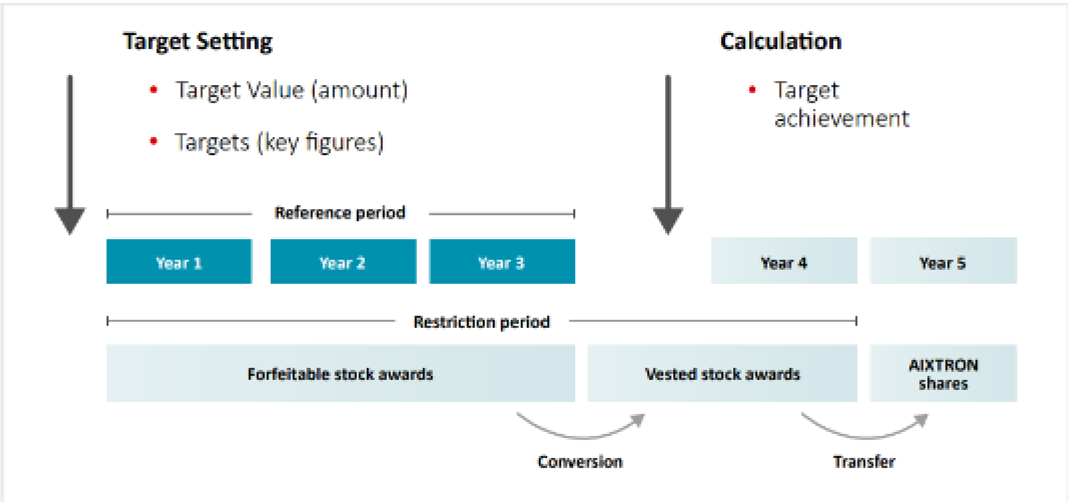
Once the target achievement of the LTI has been determined by the Supervisory Board, the forfeitable share awards - depending on the target achievement - are converted into vested share awards (subject to compliance with the maximum remuneration limit, see D.III).

- If the target achievement exceeds 100%, the Executive Board member receives an additional number of shares corresponding to the amount by which the target was exceeded, in addition to the number of shares promised at the beginning of the reference period.
- If the target achievement is below 100 %, a corresponding number of share awards are forfeited without replacement.

The maximum number of vested share awards granted under the LTI is limited to 250% of the number of vested shares awarded at the beginning of the reference period (cap).

At the end of a four-year vesting period, calculated from the beginning of the reference period, one AIXTRON share will be transferred for each vested share commitment (subject to compliance with the maximum remuneration limit, see D.III). This is to take place in the week following the publication of the annual report. During the vesting period, the Executive Board member is not entitled to dividends.

Long-term oriented remuneration (LTI)



D. Total target remuneration, remuneration limits and other provisions

The remuneration of the Executive Board should be commensurate with its tasks and performance as well as the situation of AIXTRON SE and in line with market standards. The remuneration system should provide incentives for the sustainable and long-term development of the Company as a whole and for the long-term commitment of the Executive Board members. The Supervisory Board takes this into account when setting a target total remuneration for each Executive Board member (see D.I).

Successful Executive Board work should be appropriately rewarded, so that the Executive Board should in principle participate in the positive development of the Company in the same way as the shareholders. In order to avoid taking inappropriate risks and to maintain an appropriate relationship to the situation of AIXTRON SE, the remuneration of the Executive Board is limited by setting a maximum remuneration (expense cap, see D.II) and a maximum remuneration limit (allocation cap, see D.III).

Target setting, target achievement and the remuneration structure based on this are explained in the annual remuneration report, so that the connection between business success and Executive Board remuneration is clearly and comprehensibly presented to shareholders.

I. Target total remuneration

Based on the remuneration system, the Supervisory Board sets a target total remuneration for each member of the Executive Board for the upcoming financial year.
The target total remuneration corresponds to the sum of the fixed remuneration, target STI (see C.II.1 above) and target LTI (see C.II.2 above).

II. Maximum remuneration (expense cap)

The total remuneration of the Executive Board for a financial year may not exceed EUR 8.5 million for two Executive Board members or EUR 12.5 million for three or more Executive Board members (maximum remuneration). The cap is applied pro rata temporis in the event of changes to the Executive Board during the year and applies pro rata temporis with effect from May 1, 2024.
The total remuneration of the Executive Board for a financial year, which may not exceed the aforementioned amount, is the sum of all remuneration components paid to the members of the Executive Board in accordance with IFRS for the financial year in question (expense cap). It consists of the sum of the fixed remuneration actually paid to the individual members of the Executive Board in the financial year in question, amounts for STIs and amounts for LTIs.
Fixed remuneration and amounts for STIs are paid in cash. The LTI is an equity-settled share-based payment within the meaning of IFRS 2 ("equity-settled"). Expenses are recognized in accordance with the provisions of IFRS 2 for such transactions, taking into account the agreed conditions.

III. Maximum remuneration limit (allocation cap)

In addition, the remuneration of each individual member of the Executive Board for a financial year is limited to four times the target total remuneration of the Executive Board member for the relevant financial year (allocation cap).
Accordingly, the sum of the fixed remuneration received for the financial year in question, the amounts from the STI and the market value of the shares transferred under the LTI for the financial year in question (measured at the XETRA closing price or successor system on the day of transfer) may not exceed four times the target total remuneration of the respective Executive Board member for the financial year in question. If the maximum remuneration limit is exceeded, a portion of the vested share awards - subject to this limit - will be forfeited in order to ensure compliance.

Remuneration ceilings

Long-term variable remuneration (LTI)

Short-term variable remuneration (STI)

Basic remuneration

Expense cap
per financial year maximum

- EUR 8.5 million with 2 Executive Board members
- EUR 12.5 million with 3 or more Executive Board members

Allocation cap
worth a maximum of 4 times
of the target total remuneration

IV. Further provisions

If the Executive Board member performs Supervisory Board mandates within the Group, such activity is fully compensated with the remuneration as a member of the Executive Board of AIXTRON SE. If an Executive Board member takes on Supervisory Board mandates outside the Group, the Supervisory Board decides within the scope of approval whether and to what extent remuneration is to be offset.

As the individual remuneration components are determined for each individual member of the Executive Board and, in addition, the scope of the intended starting point for the assessment (budgeted consolidated net income for the STI and LTI) may vary in the different financial years, the expected relative shares of the individual remuneration components can only be stated as percentage ranges.

The reference points for the variable remuneration components are to be selected in the Executive Board service contracts in such a way that during the term of the respective contracts, a relative share of

- of the fixed remuneration of 20 % to 40 %,
- of the target STI of 25 % to 45 % and
- of the target LTI of 30 % to 50 %

of the target total remuneration is to be expected.

Legally binding relative ranges are not specified. This ensures that the Supervisory Board can set the target total remuneration in accordance with the above-mentioned principles in an appropriate relationship to the situation of AIXTRON SE. The determination of a maximum remuneration remains unaffected by this.

E. Directive on share ownership

After a four-year build-up phase during their membership of the Executive Board, the members of the Executive Board are obliged to hold 100% of their basic remuneration in AIXTRON shares on a permanent basis.

The value of vested share commitments is offset against the respective target shareholding. Shares may only be sold if they exceed the respective target value.

The Executive Board members are thus expressing their confidence in the successful future of AIXTRON SE.

F. Clawback and withholding or reduction (malus) of remuneration components

In the event of breaches of duty or compliance, the Supervisory Board can reduce the variable remuneration components.

This affects the short-term variable remuneration (STI), which has not yet been paid out, and share awards from the long-term share-based remuneration (LTI), for which no shares have yet been transferred.

In the event of a grossly negligent or intentional breach of the duty of care of a prudent and conscientious manager in accordance with Section 93 (1) of the German Stock Corporation Act (AktG) by an Executive Board member, AIXTRON SE is entitled to reclaim from him all or part of the variable remuneration components paid out for the respective assessment period in which the breach of duty occurred, or to forfeit share commitments from the long-term share-based remuneration (LTI) for which no shares have yet been transferred.

If variable remuneration components that are linked to the achievement of certain targets were paid out incorrectly on the basis of incorrect data, the company should reserve the right to reclaim the difference resulting from the recalculation of the amount of variable remuneration compared to the amount paid out.

These options can also be used if the office or employment relationship with the Executive Board member has already ended. Claims for damages against the Executive Board member remain unaffected.

G. Regulations on termination of employment

In the event of the termination of a Executive Board contract, any outstanding variable remuneration components attributable to the period up to the termination of the contract are granted in accordance with the originally agreed targets and comparison parameters and in accordance with the due dates or holding periods specified in the contract. If a Executive Board contract ends during the course of a financial year, the STI and the LTI are granted pro rata to the period of service in this financial year.

This does not apply in cases where the employment contract is terminated without notice for good cause for which the Executive Board member is responsible; in such cases, variable remuneration is not granted for the year in which the termination takes effect.

In the event of premature termination of the Executive Board mandate due to the revocation of the appointment, the Executive Board member receives a severance payment in the amount of the remuneration expected to be owed by the company for the remaining term of the employment contract, up to a maximum of two years' remuneration (severance payment cap).

The Supervisory Board can stipulate in the Executive Board service contract that a severance payment in the maximum amount specified above is granted following the termination of a Executive Board member due to a change of control. A change of control in the aforementioned sense exists 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 hold more than 50% of the company's share capital.

Benefits in excess of this severance payment are excluded.

In the event of premature termination of the Executive Board mandate due to a mutually agreed termination of the employment contract, the total value of the benefits promised by the company to the Executive Board member as part of such an agreement should not exceed the amount of the remuneration expected to be owed by the company for the original remaining term of the employment contract, but should not exceed the value of two years' remuneration.

H. Reporting

The Executive Board and Supervisory Board prepare an annual remuneration report in accordance with the statutory provisions. In this report, the Supervisory Board will explain in a comprehensible manner which and how the performance criteria were applied and how the respective amount of the variable remuneration components was calculated. In addition, the Supervisory Board will report on the possible inclusion of further target figures in the specific criteria catalogs for STI and/or LTI for a financial year or changes in the peer group of companies.

The remuneration report for the past financial year contains an outlook for the application of the remuneration system in the current financial year. This outlook reports in advance on the selection of financial performance criteria. Non-financial performance criteria, on the other hand, are explained after the end of the relevant periods for the STI and/or LTI, as are the specific targets for the financial indicators, in order not to disclose strategic projects relevant to competition in advance.