

Compensation Committee Charter

As approved by the Board of Directors on November 2, 2023

Organization and Membership

There shall be a Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Advanced Energy Industries, Inc. (the “**Company**”) whose members are appointed by the Board on the recommendation of the Nominating, Governance & Sustainability Committee. The Committee shall consist of at least two members of the Board, each of whom shall (i) be independent as determined in accordance with the Nasdaq Stock Market (“**Nasdaq**”) listing rules and (ii) be a “non-employee director” as defined by Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). No member of the Committee shall be an officer or former officer of the Company. Interlocking relationships (e.g., company chief executive officers sitting on each other’s compensation committees) shall be avoided.

Director's fees are the only compensation that a Committee member may receive directly or indirectly from or on behalf of the Company.

The Board shall appoint one of the members of the Committee to serve as Committee Chair. The Chair shall preside at meetings of the Committee. In the absence of the Chair at a duly convened meeting, the Chair or the Committee shall select a temporary substitute from among Committee members to serve as chair of the meeting. The Committee may also appoint a Secretary, who need not be a member of the Board.

Purpose

The Committee's primary purpose is to discharge the Company's responsibilities relating to the compensation of the Company's executive officers and Board members.

The Committee has overall responsibility for evaluating and approving the benefit, bonus, and severance agreements, plans, policies, and programs of the Company and its subsidiaries. The Committee also has overall responsibility for evaluating and approving the incentive compensation, equity-based, and other compensation agreements, plans, policies, and programs of the Company and its subsidiaries, reviewing and discussing with the Company’s management the Compensation Discussion and Analysis (the “**CD&A**”) to be included in the Company’s annual meeting proxy statement, determining whether to recommend to the Board that the CD&A be included in the proxy statement, and providing a Committee report for inclusion in the Company’s proxy statement in accordance with applicable rules and regulations.

Responsibilities

The Committee shall have the following responsibilities and duties:

Executive Compensation/Approval of Transactions; Director Compensation

1. Annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO’s performance in light of those goals and objectives, and recommend to the Board the CEO’s compensation levels and components based on this

evaluation. In determining the long-term incentive component of CEO compensation, the Committee will consider the Company's performance and shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the CEO in past years. The CEO may not be present during voting or deliberation on his or her compensation.

2. Annually review and approve compensation of all other senior executives of the Company, namely (a) the annual base salary level, (b) the annual incentive opportunity level, and (c) the long-term incentive opportunity level. "**Senior executives**" are those individuals who have been determined by the Board to be "officers" for purposes of Section 16 of the Exchange Act and "executive officers" pursuant to Rule 3b-7 under the Exchange Act. The Committee may also review and approve senior non-officer management compensation in its discretion.
3. Review and approve, or recommend to the Board for approval, senior executive employment agreements, severance agreements, and change in control agreements/provisions, in each case as, when, and if appropriate, and any special or supplemental benefits for senior executives.
4. Adopt, administer, approve and ratify the Company's incentive compensation and stock plans and awards thereunder, including amendments to the plans or awards made under any such plans, and review and monitor awards under such plans (with delegation per the plan(s) permitted for non-senior executive awards).
5. Consider the results of the most recent shareholder advisory vote on executive compensation in fulfilling the above duties and responsibilities.
6. Review and make recommendations to the Board regarding the adoption or amendment of incentive-based compensation recovery, or "clawback," policies, and administer any such clawback policies as it deems appropriate.
7. Review and approve the selection of the Company's peer group for the purposes of benchmarking senior executives' compensation.
8. Review and propose to the Board from time to time changes in director compensation.

Plan and Regulatory Compliance Oversight

9. Periodically review the Company's benefit, incentive compensation, and stock plans, compensation agreements, plans, policies, and arrangements, and adopt amendments or changes to the same, and establish procedures and mechanisms designed to cause the same to comply with all applicable securities, tax, banking, ERISA, and other laws and regulations and the requirements of Nasdaq, including those regarding: reimbursement of the Company for, or forfeiture of, any profits, bonus, or equity-based compensation by the Company's CEO and senior executives in connection with an accounting restatement; related party or affiliate transactions with the Company; and Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.
10. Review and discuss the CD&A section of the annual meeting proxy statement with management, and, based on such review and discussion, determine whether or not to recommend to the Board that the CD&A be included in the Company's annual report on Form 10-K and/or annual proxy statement.
11. Prepare and approve the Compensation Committee report required by the rules and regulations of the U.S. Securities and Exchange Commission (the "**SEC**") for inclusion in the Company's annual report on Form 10-K and/or annual proxy statement.

Human Resources Strategies

12. Review the Company's human resources management strategy, including initiatives and programs with respect to the Company's culture, talent recruitment, training, development, retention, employee engagement, and diversity, equity, and inclusion.
13. Review executive management succession below the CEO.
14. Review CEO and management succession planning in the context of executive compensation.
15. Periodically review, oversee compliance with, and modify, in each case as it deems appropriate, the Company's stock ownership policy for senior executives.

Outside Advisors

16. Retain or obtain, in its sole discretion and as it determines appropriate or necessary to carry out its duties, the advice of a compensation consultant, legal counsel, or other advisor. The Committee shall be directly responsible for the appointment, compensation, oversight, and termination of the work of any compensation consultant, legal counsel, or any other advisor retained, have sole authority to approve the consultant or advisor's fees and other retention terms, and the Company shall appropriately fund such activity.
17. Conduct an independence assessment taking into consideration the factors set forth in Nasdaq Rule 5605(d)(3)(D) prior to the selection of, or receipt of advice from, a compensation consultant, legal counsel, or other advisor.

General

18. Review and reassess the adequacy of this charter from time to time (at least annually) and recommend to the Board any proposed changes to this charter. The Committee shall publicly disclose this charter and any such amendments at the times and in the manner required by the SEC or Nasdaq, and in all events post this charter and such amendments on the Company's website.
19. Report to the Board on the Committee's activities at Board meetings and otherwise when appropriate.
20. Conduct an annual self-evaluation of the performance of the Committee, with the oversight of the Nominating, Governance & Sustainability Committee.
21. Perform such other functions assigned by the Board and have the power, including the authority, to delegate any of its responsibilities to one or more subcommittees, as the Committee may in its sole discretion deem necessary or advisable in the efficient and lawful discharge of the foregoing and in accordance with the Company's by-laws.

In performing their responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports, and statements prepared or presented by:

1. One or more officers or employees of the Company whom the Committee members reasonably believe to be reliable and competent in the matters presented;

2. Counsel, independent auditors, and other persons as to matters which the Committee members reasonably believe to be within the professional or expert competence of such persons; and
3. Another committee of the Board as to matters within its designated authority which committee the Committee members reasonably believes to merit confidence.

Administration

Committee meetings generally will be held in conjunction with Board meetings, and at any additional time as either the Board or the Committee deems advisable. Meetings of the Committee may be held by telephone or other communications equipment. A simple majority of the Committee members shall constitute a quorum. Any permitted actions may be passed by a simple majority of the members present or by the unanimous written consent of all of the Committee members. The Committee will meet in executive session as a committee to discuss any matters that the Committee members believe should be discussed. Minutes will be prepared for each meeting and will be maintained as a part of corporate records.

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