Advanced Energy ("AE") UK Tax Strategy

The publication of this UK tax strategy complies with the requirements set out in paragraph 16(2) of Schedule 19 Finance Act 2016 in respect of Advanced Energy Industries UK Limited and its affiliated UK companies (the "UK Group") for the period ended 31 December 2025. A list of entities forming the UK Group is below. The tax strategy statement below discloses the following:

1. The approach of the business to risk management and governance arrangements in relation to UK taxation;
2. The attitude of the business toward tax planning as it affects UK taxation;
3. The level of risk in relation to UK taxation that the business is willing to accept; and
4. The approach of the business in dealing with Her Majesty's Revenue and Customs ("HMRC").

1. Risk Management and Governance Arrangements

AE parent company has an audit committee of its board of directors, which oversees financial reporting, financial and tax risk management, and internal controls including tax related internal controls. The Vice President - Global Tax provides regular updates to the audit committee. The AE board of directors has delegated the responsibility for determining the UK Group's approach to tax to AE management. The Vice President - Global Tax has specific operational responsibility for tax with the support of an internal tax team who report to him.

The UK Group's policy is to comply with all relevant laws, rules, regulations, reporting and disclosure requirements and to timely pay the correct amount of tax to all taxing authorities with which the UK Group has a tax obligation.

The UK Group has established a regular and ongoing review of its tax risks with internal controls in place to ensure compliance with all relevant tax laws and regulations. As part of this process, the UK Group, and others in the AE global finance group supporting the UK,:

- perform monthly reconciliations of the tax receivable / payable balances which are independently approved by subject matter experts;
- engage external tax advisors to prepare and review corporation tax filings; and
- have all UK corporation tax filings reviewed and approved by a director of the relevant UK company.

External tax advisors are consulted in the development of material organisational restructures to understand the tax risks and to ensure compliance with all relevant tax legislation. The UK Group seeks regular external tax advice to ensure that it remains up to date with changes in tax legislation, disclosure requirements and best practices insofar as these relate to its operations. Guidance from external tax advisors is maintained for internal and external audit and HMRC reference as required.

2. Attitude Toward Tax Planning

In structuring its commercial activities, the UK Group routinely considers, among other factors, the tax laws of the countries in which it operates and intends to operate with a vision to maximize value on a sustainable level for itself and its affiliates, its members and the communities with which it does business.

Any, and all, commercial and economic endeavours the UK Group pursues will not in any way be contrived or artificial in nature for the sole purpose of reducing tax. The UK Group will consider transactions that give rise to tax efficiencies, are tax compliant, and are aligned with its objectives as discussed herein. The UK Group will not engage in tax planning if the underlying commercial and

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economic values do not support the UK Group's reputation, brands, corporate and social responsibilities, or future working relationship with HMRC.

3. Acceptable Level of Tax Risk

In accordance with the strategy described above, the UK Group takes a conservative approach to tax risk.

The UK Group actively seeks to identify, evaluate, monitor and manage these risks. With respect to transactions in which there could be significant uncertainty or complexity as to the tax treatment, the UK Group customarily seeks advice from external tax advisors and proceeds accordingly.

The UK Group is aware of the potential for negative impact caused by asserting unsupported tax positions; and has implemented robust internal processes and engagement with external tax advisors to manage this risk. The UK Group seeks to ensure that its tax arrangements remain consistent in approach from both a financial and reputational standpoint.

4. Approach in Dealing with HMRC

The UK Group seeks to comply with all UK tax reporting requirements and payment obligations.

In fostering a good relationship with HMRC, the UK Group engages with HMRC with honesty, integrity, respect and fairness and in an effort to cooperate fully. The UK Group aims to interact in real time with HMRC as much as possible, where appropriate, seek pre-transaction clearance from HMRC, and make tax compliance records readily available for review by HMRC as may be required.

This UK tax strategy has been communicated to and approved by a member of the Tax group in the finance department of the ultimate parent of the entities in the group, Advanced Energy Industries Inc., ensuring it is in alignment with the global group culture. This UK tax strategy will be subject to continuous review to best ensure continued compliance with the wider group's strategic goals and tax strategy.

List of entities in the UK Group:

- Advanced Energy Industries UK Limited
- HiTek Power Limited
- HiTek DB Pension Scheme Trustee Limited
- Stourbridge Holdings (UK) Limited
- Astec Europe Limited
- SL Power Electronics Limited

In respect of the period ending 31 December 2025

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