

## Audit and Finance Committee Charter

As approved by the Board of Directors on October 23, 2024.

### Organization and Membership

There shall be an Audit and Finance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Advanced Energy Industries, Inc. (the “**Company**”), which shall be an “audit committee” within the meaning of Section 3(a)(58) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). The Committee which is appointed by the Board, shall be composed of at least three members of the Board, none of whom shall be employees of the Company and each of whom shall be free from any relationship that would interfere with the exercise of his or her independent judgment, as determined by the Board and in accordance with the applicable independence requirements of The Nasdaq Stock Market (“**Nasdaq**”), Section 10A(m)(3) of the Exchange Act, and the rules and regulations promulgated thereunder by the Securities and Exchange Commission (the “**SEC**”). No member of the Committee shall have participated in the preparation of the Company’s or any of its current subsidiaries’ financial statements at any time during the past three years. Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement. At least one member of the Committee must be financially sophisticated under Nasdaq’s listing standards and qualify as an “audit committee financial expert” as defined in Item 407(d)(5) of Regulation S-K.

The Board shall appoint one of the members of the Committee to serve as chair of the Committee (the “**Chair**”). The Chair shall preside at meetings of the Committee and shall have the authority: (1) to convene meetings; (2) to set agendas for meetings; and (3) to determine the Committee’s information needs, except as otherwise provided by action 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.

### Purpose

The Committee shall assist the Board in fulfilling its responsibility to the stockholders and potential stockholders relating to the oversight of the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company.

The Committee shall also establish procedures for the receipt, retention, and treatment of complaints received regarding accounting, internal accounting controls, or auditing matters; and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters. Additionally, the Committee shall have a clear understanding with management and the independent registered public accounting firm (“**independent auditor**”) that the independent auditor reports directly to the Committee, and that the independent auditor is ultimately accountable to the Committee, as representatives of the Company’s stockholders.

In addition, the Committee represents and assists the Board in its general oversight of the Company’s worldwide treasury activities, financing requirements, capital structure and capital allocation strategies, liquidity and capital expenditures, dividends, and stock repurchases, insurance programs, enterprise risk assessment, and tax compliance and strategies.

## Responsibilities and Authority

The Committee's policies and procedures in carrying out the Committee's responsibilities should remain flexible to best react to changing conditions and ensure to the Board and stockholders that the corporate accounting and reporting practices of the Company are in accordance with all regulatory requirements and are of the highest quality. The Committee has the authority to conduct or authorize any investigation appropriate to fulfill its responsibilities, and it has direct access to any Company personnel.

In carrying out its responsibilities, the Committee will:

### *Oversight of Independent Registered Public Accounting Firm*

1. Be responsible for the appointment (subject to submission to the Company's stockholders for ratification as applicable), compensation, retention, oversight, and termination, if necessary, of the work of any independent registered public accounting firm engaged (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the overall Company. Each such independent registered public accounting firm must report directly to the Committee.
2. Pre-approve all audit, audit-related, and non-audit services, as well as related fees and terms, to be performed by the independent auditor, but only as permitted by the Nasdaq rules, the rules and regulations of the SEC and the rules of the Public Company Accounting Oversight Board (the "PCAOB"). The Committee may, in accordance with applicable law, establish pre-approval policies and procedures, including a delegation of authority to one or more members of the Committee. In the event of such delegation, the member or members to whom this authority has been delegated shall report any decisions made with respect to non-audit services to the full Committee at the Committee's next scheduled meeting. Review and approve any significant variations to the original fees to be paid to the independent auditor.
3. Meet with the independent auditor and management of the Company to review the scope of the proposed audit for the current year and the audit procedures to be utilized, and at the conclusion thereof review such audit, including any comments or recommendations of the independent auditor.
4. Evaluate on a periodic basis the qualifications and performance of the independent auditor engaged to audit the financial statements of the Company and its consolidated subsidiaries.
5. At least annually, obtain and review a report by the independent registered public accounting firm describing:
  - a. the firm's internal quality-control procedures; and
  - b. any material issues raised by the most recent internal quality-control review, peer review, or PCAOB inspection of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.

6. Receive written statements from the independent auditor delineating annually all relationships between the independent auditor and the Company consistent with PCAOB Rule 3526, and consider and discuss with the independent auditor any disclosed relationships or services that could affect the independent auditor's objectivity and independence, and if so determined by the Committee, take appropriate action to resolve issues regarding the independence of the independent auditor.
7. Review and approve the hiring of any employee who is employed by the independent auditor, or has been employed by the independent auditor, within the five years prior to the date of determination and whether to hire such employee.

#### *Internal Audit Function Oversight*

8. Monitor the performance of the Company's internal audit department. Supervise the internal audit function of the Company, including the independence and authority of its reporting obligations, the proposed audit plans for the coming year, and the coordination of such plans with the independent auditor. The head of internal audit shall report directly to the Committee for planning and reporting and to the Chief Financial Officer for administrative functions. The committee shall review and concur with the appointment and replacement of the senior internal audit executive.
9. Review significant reports prepared by the internal audit department, ensure that those reports have been provided to management as needed, and receive management's response and follow-up to such reports.
10. Receive prior to each quarterly meeting, a summary of findings from completed internal audits and a progress report on the proposed internal audit plan, with explanations for any deviations from the original plan.

#### *Oversight of Integrity of Financial Statements*

11. Monitor the integrity of the Company's financial reporting process and systems of internal controls regarding finance, accounting, and legal compliance.
12. Receive from management the schedule for the annual audit and preparation of Form 10-K not later than December 31 of the year to be audited.
13. Review the financial statements and form of audit opinion contained in the Annual Report on Form 10-K with management and the independent auditor, and review and discuss all significant correcting adjustments identified by the independent auditor, any significant difficulties encountered in the course of audit work, including any restrictions on the scope of audit activities or access to requested information and any disagreements between management and the independent auditor, significant financial reporting issues and judgments made in connection with the preparation of the financial statements, and the effect of regulatory and accounting initiatives and off-balance sheet structures on the financial statements, in each case, if any, to determine that the independent auditor is satisfied with the disclosure and content of the financial statements to be presented to the stockholders.
14. Review and discuss with the Company management and the independent auditor any changes in generally accepted accounting principles ("**GAAP**") as well as all critical accounting policies or critical accounting matters and any changes in the selection, application, and disclosure thereof. In addition, the Committee shall review the

independent auditor's reports on internal control and alternative treatments of financial information within GAAP as well as all management letters and other significant written communication between the independent auditor and management.

15. Review and discuss with management the financial statements, including the Management's Discussion and Analysis sections of the Company's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q and approve, or recommend to the Board for approval, the filing of such reports.
16. Review and discuss with management and the independent auditor any material "off balance sheet" financial or non-financial arrangements or other such arrangements that do not appear on the financial statements of the Company.
17. Review and discuss with management and the Company's independent auditor any quarterly earnings press releases containing financial information for the purpose of ensuring that such press releases properly disclose financial information presented in accordance with GAAP, adequately disclose how any non-GAAP information differs from financial information presented in accordance with GAAP, and do not give undue prominence to such non-GAAP information or otherwise provide misleading presentations of the Company's results of operations or financial condition.
18. Review and discuss with management any financial information and earnings guidance provided to analysts and ratings agencies, including the type of information to be disclosed and type of presentation to be made and ensure that the information contained therein accurately describes the status of the Company.
19. Prepare and review the report of the Committee required by the rules of the SEC to be included in the Company's annual proxy statement.

#### *Finance Oversight*

20. Review and discuss with management the assessment of significant financial risks and contingent liabilities pertaining to financial markets and the Company's financial strategies, including foreign exchange, interest rate, and counterparty exposures, and the policies and strategies for management of such risks, including the use of hedges, derivative instruments, insurance coverage (and related costs) and other similar risk management techniques.
21. Review and discuss with management the Company's capital structure and capital allocation strategies.
22. Approve dividends and approve, or recommend to the Board for approval, stock repurchases.

#### *Controls and Procedures*

23. Provide sufficient opportunity for the internal and independent auditor to meet with the members of the Committee without members of management present. Among the items to be discussed in these meetings are the independent auditor's evaluation of the Company's financial, accounting, and auditing personnel, and the cooperation that the independent auditor received during the course of the audit, including access to all requested records, data, and information.

24. Review with the independent auditor, the Company's internal auditor, if applicable, management and/or financial and accounting personnel, the adequacy and effectiveness of the Company's internal control over financial reporting, including any significant deficiencies, material weaknesses, or material changes in the Company's controls and procedures and any special audit steps performed by the independent auditor or the internal audit department in light of material control deficiencies, and elicit any recommendations for the improvement of such internal control procedures or particular areas where new or more detailed controls or procedures are desirable. Particular emphasis should be given to the adequacy of such internal controls to identify any payments, transactions, or procedures that might be deemed illegal or otherwise improper.
25. Establish and maintain procedures for, and a policy of, open access to the members of the Committee by the employees and consultants to the Company to enable the employees and consultants to confidentially and anonymously bring to the attention of the Committee concerns held by such employees and consultants regarding internal control over financial reporting or auditing matters of the Company, and to report potential misconduct or undue risk to the Committee.
26. Conduct an appropriate review and oversight of all "related party transactions" (transactions required to be disclosed pursuant to Item 404 of Regulation S-K) for potential conflicts of interest on an ongoing basis. Review and approve (to the extent not previously approved by the Company's Board) related party transactions as such term is used by ASC 850, Related Party Disclosures or as otherwise required to be disclosed in the Company's financial statements or periodic filings with the SEC. It is management's responsibility to bring such related party transactions to the attention of the members of the Committee.

#### *Other Duties*

27. Review finance and accounting human resources and succession planning within the department.
28. Review with management information security and related information technology and cyber security risks, controls and procedures, including the Company's plans to mitigate information security risks and respond to and remediate cyber and data privacy incidents. The Committee shall also review with management any specific cybersecurity or information security issues that could affect the adequacy of the Company's internal controls.
29. Review with management on a periodic basis other risks relevant to the Company's computerized or physical information system controls and security.
30. Review IT strategies, plans, and execution regarding enterprise applications systems including ERP and other significant systems, implementation of AI or other emerging technologies, infrastructure and use of data analytics.
31. Periodically receive reports from and discuss with the Company's general counsel the adequacy of the policies and practices of the Company related to compliance with laws and regulatory requirements, including inquiries received from regulators or governmental agencies, conflicts of interest, and ethical conduct, including any potential or actual conflicts of interest involving directors or officers of the Company, and any legal matters that could have a significant impact on the Company's financial statements.

32. Review periodically the Company's investor relations (IR) strategy, organization, and approach to communication with investors and other stakeholders.
33. Review and discuss with management the Company's overall tax strategy, including areas requiring significant judgment or risk.
34. Oversee treasury activities through periodic reviews as may be requested by the Committee; review and approve changes to the Company's banking and general treasury resolutions. Review and approve the Company's investment policy and related execution.
35. Review the Company's practices with respect to enterprise risk management, including, for example, in the following ways: (1) review the Company's financial risk exposures and assess the policies and processes management has implemented to monitor and control such exposures; (2) assist the Board in fulfilling its oversight responsibilities regarding the Company's enterprise risk management policies and processes, including any significant non-financial risk exposures; and related monitoring, mitigation and control activities and (3) review the Company's annual disclosures concerning the role of the Board in the financial risk oversight of the Company, such as how the Board administers its oversight function.
36. Advise and assist the Compensation Committee, as appropriate, in the event of any restatement of the Company's financial statements that may give rise to a compensation clawback under the Company's Compensation Clawback Policy.

#### *Outside Advisors*

37. Retain or obtain, in its sole discretion and as it deems appropriate or necessary to carry out its duties, the advice of independent legal counsel or other advisors. The Committee shall be directly responsible for the appointment, compensation, oversight and termination of the work of any such counsel or other advisor retained, have sole authority to approve the counsel or other advisor's fees and other retention terms, and the Company shall appropriately fund such activity.

#### *General*

38. 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.
39. Report to the Board on the Committee's activities at Board meetings and otherwise when appropriate.
40. Conduct an annual self-evaluation of the performance of the Committee, with the oversight of the Nominating, Governance & Sustainability Committee of the Board, and recommend to the Board such changes as the Committee deems appropriate.
41. 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 it 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.

While the Committee has the responsibility and power set forth in this charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with GAAP. This is the responsibility of management and the independent auditor, and the Committee's responsibility in this regard is one of oversight and review. Nor is it the duty of the committee to assure compliance with laws and regulations or the Company's code of conduct.

### **Administration**

The Committee shall meet at least quarterly each fiscal year 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 separately at least quarterly with management, the head of the internal audit department, and the independent auditor. The Committee will also meet in executive session as a committee to discuss any matters that the Committee or any of these groups believe should be discussed. Minutes will be prepared for each meeting and will be maintained as a part of corporate records.

\* \* \* \* \*