

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED IN
ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS
CODE**

IDENTIFICATION DETAILS (at the filing date)NAME: **MELEXIS**Legal form ¹: **Public limited liability company**Address: **ROZENDAALSTRAAT**N°. **12**Postal code: **8900**Town: **Ieper**Country: **Belgium**Register of legal persons - commercial court: **Gent, Division Ieper**Website ²:E-mail address ²:

Company registration number

0435.604.729

DATE **29/11/2023** of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

This filing concerns ³: the ANNUAL ACCOUNTS in **EURO (2 decimals)** ⁴approved by the general meeting of **14/05/2024** the OTHER DOCUMENTS

regarding

the financial year covering the period from

01/01/2023

to

31/12/2023

the preceding period of the annual accounts from

01/01/2022

to

31/12/2022The amounts for the preceding period are / ~~are not~~ ⁵ identical to the ones previously published.Total number of pages filed: **41**

Numbers of the sections of the standard model form not filed

because they serve no useful purpose: 6.1, 6.2.1, 6.2.2, 6.2.4, 6.2.5, 6.3.4, 6.3.5, 6.4.2, 6.5.2, 6.7.2, 6.8, 6.14, 6.17, 6.18.2, 6.20, 7, 8, 9, 11, 12, 13, 14, 15

Signature
(name and position)**MARC BIRON****Gedelegeerd bestuurder***Marc Biron*

Marc Biron (Apr 10, 2024 10:37 GMT+2)

Signature
(name and position)¹ Where appropriate, "in liquidation" is stated after the legal form.² Optional mention.³ Tick the appropriate box(es).⁴ If necessary, change to currency in which the amounts are expressed.⁵ Strike out what does not apply.

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS AND
DECLARATION REGARDING A COMPLIMENTARY REVIEW OR
CORRECTION ASSIGNMENT**

LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the company

Duchâtelet Roland

Rozendaalstraat 12, 8900 Ieper, Belgium

Mandate: Director, start: 10/05/2022, end: 12/05/2026

Chombar Françoise

Rozendaalstraat 12, 8900 Ieper, Belgium

Mandate: President of the board of directors, start: 10/05/2022, end: 12/05/2026

Biron Marc

Rozendaalstraat 12, 8900 Ieper, Belgium

Mandate: Delegated director, start: 01/08/2021, end: 13/05/2025

Baba Shiro

Rozendaalstraat 12, 8900 Ieper, Belgium

Mandate: Director, start: 11/05/2021, end: 13/05/2025

Pia De Caro Maria

Rozendaalstraat 12, 8900 Ieper, Belgium

Mandate: Director, start: 11/05/2021, end: 13/05/2025

Baelmans Martine

Rozendaalstraat 12, 8900 Ieper, Belgium

Mandate: Director, start: 10/05/2022, end: 12/05/2026

PwC Bedrijfsrevisoren BV 0429.501.944

Culliganlaan 5, 1831 Diegem, Belgium

Membership number: B00009

Mandate: Auditor, start: 09/05/2023, end: 12/05/2026

Represented by:

1. Helsen Griet

Bosstraat 31 3012 Wilsele Belgium

, Membership number : A01910

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

The managing board declares that not a single audit or correction assignment has been given to a person not authorized to do so by law, pursuant to article 5 of the law of 17 March 2019 concerning the professions of accountant and tax advisor.

The annual accounts ~~were~~ / were not * audited or corrected by a certified accountant or by a company auditor who is not the statutory auditor.

If affirmative, should be mentioned hereafter: surname, first names, profession and address of each certified accountant or company auditor and their membership number at their Institute, as well as the nature of their assignment:

- A. Bookkeeping of the company **,
- B. Preparing the annual accounts **,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A or B are executed by accountants or fiscal accountants, the following information can be mentioned hereafter: surname, first names, profession and address of each accountant or fiscal accountant and their membership number at the Institute of Accountants and Tax advisors, as well as the nature of their assignment.

Surname, first names, profession and address	Membership number	Nature of the assignment (A, B, C and/or D)

* Strike out what does not apply.

** Optional mention.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
ASSETS				
FORMATION EXPENSES	6.1	20		
FIXED ASSETS		21/28	1.346.163.487,07	1.318.081.718,88
Intangible fixed assets	6.2	21	63.037,71	86.465,58
Tangible fixed assets	6.3	22/27	42.477.395,41	28.092.472,29
Land and buildings		22	12.134.700,92	12.199.789,67
Plant, machinery and equipment		23	15.932.203,22	11.744.577,98
Furniture and vehicles		24	2.782.312,24	1.980.487,36
Leasing and other similar rights		25		
Other tangible fixed assets		26		
Assets under construction and advance payments		27	11.628.179,03	2.167.617,28
Financial fixed assets	6.4 / 6.5.1	28	1.303.623.053,95	1.289.902.781,01
Affiliated Companies	6.15	280/1	1.303.562.746,09	1.289.862.746,09
Participating interests		280	1.303.562.746,09	1.289.862.746,09
Amounts receivable		281		
Other companies linked by participating interests	6.15	282/3		
Participating interests		282		
Amounts receivable		283		
Other financial fixed assets		284/8	60.307,86	40.034,92
Shares		284		
Amounts receivable and cash guarantees		285/8	60.307,86	40.034,92

	Notes	Codes	Period	Preceding period
CURRENT ASSETS		29/58	<u>7.882.366,90</u>	<u>5.749.542,73</u>
Amounts receivable after more than one year		29	40.600,01	40.600,01
Trade debtors		290		
Other amounts receivable		291	40.600,01	40.600,01
Stocks and contracts in progress		3		
Stocks		30/36		
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34		
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
Amounts receivable within one year		40/41	3.866.948,82	3.056.237,00
Trade debtors		40	5.304,54	51.695,86
Other amounts receivable		41	3.861.644,28	3.004.541,14
Current investments	6.5.1 / 6.6	50/53		
Own shares		50		
Other investments		51/53		
Cash at bank and in hand		54/58	431.816,16	438.996,37
Accruals and deferred income	6.6	490/1	3.543.001,91	2.213.709,35
TOTAL ASSETS		20/58	1.354.045.853,97	1.323.831.261,61

	Notes	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY				
		10/15	<u>1.075.385.458,88</u>	<u>746.067.634,32</u>
Contributions	6.7.1	10/11	564.813,86	564.813,86
Capital		10	564.813,86	564.813,86
Issued capital		100	564.813,86	564.813,86
Uncalled capital ⁶		101		
Beyond capital		11		
Share premium account		1100/10		
Other		1109/19		
Revaluation surpluses		12		
Reserves		13	56.519,70	56.519,70
Reserves not available		130/1	56.519,70	56.519,70
Legal reserve		130	56.519,70	56.519,70
Reserves not available statutorily		1311		
Purchase of own shares		1312		
Financial support		1313		
Other		1319		
Untaxed reserves		132		
Available reserves		133		
Accumulated profits (losses)	(+)/(-)	14	1.074.550.936,31	745.210.270,11
Capital subsidies		15	213.189,01	236.030,65
Advance to shareholders on the distribution of net assets ⁷		19		
PROVISIONS AND DEFERRED TAXES				
Provisions for liabilities and charges				
		160/5		
Pensions and similar obligations		160		
Taxes		161		
Major repairs and maintenance		162		
Environmental obligations		163		
Other liabilities and charges	6.8	164/5		
Deferred taxes		168		

⁶ Amount to be deducted from the issued capital.

⁷ Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	<u>278.660.395,09</u>	<u>577.763.627,29</u>
Amounts payable after more than one year	6.9	17	6.968,81	250.003.666,16
Financial debts		170/4	6.968,81	250.003.666,16
Subordinated loans		170		
Unsubordinated debentures		171		
Leasing and other similar obligations		172		
Credit institutions		173		
Other loans		174	6.968,81	250.003.666,16
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advance payments on contracts in progress		176		
Other amounts payable		178/9		
Amounts payable within one year	6.9	42/48	275.867.223,77	322.314.742,14
Current portion of amounts payable after more than one year falling due within one year		42		
Financial debts		43		
Credit institutions		430/8		
Other loans		439		
Trade debts		44	2.112.457,88	4.004.293,94
Suppliers		440/4	2.112.457,88	4.004.293,94
Bills of exchange payable		441		
Advance payments on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	6.239.880,55	5.316.901,70
Taxes		450/3	1.252.432,07	729.689,66
Remuneration and social security		454/9	4.987.448,48	4.587.212,04
Other amounts payable		47/48	267.514.885,34	312.993.546,50
Accruals and deferred income	6.9	492/3	2.786.202,51	5.445.218,99
TOTAL LIABILITIES		10/49	1.354.045.853,97	1.323.831.261,61

PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period	Preceding period
Operating income		70/76A	70.960.349,33	72.830.961,73
Turnover	6.10	70	67.666.496,43	69.394.854,77
Stocks of finished goods and work and contracts in progress: increase (decrease)	(+)/(-)	71		
Produced fixed assets		72		
Other operating income	6.10	74	3.293.852,90	3.436.106,96
Non-recurring operating income	6.12	76A		
Operating charges		60/66A	65.575.611,43	61.583.687,03
Goods for resale, raw materials and consumables		60		
Purchases		600/8		
Stocks: decrease (increase)	(+)/(-)	609		
Services and other goods		61	22.914.874,31	21.568.821,16
Remuneration, social security and pensions	(+)/(-) 6.10	62	34.926.400,96	30.073.909,29
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	7.557.987,13	9.794.256,42
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-) 6.10	631/4		
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-) 6.10	635/8		
Other operating charges	6.10	640/8	176.349,03	146.700,16
Operating charges reported as assets under restructuring costs	(-)	649		
Non-recurring operating charges	6.12	66A		
Operating profit (loss)	(+)/(-)	9901	5.384.737,90	11.247.274,70

	Notes	Codes	Period	Preceding period
Financial income		75/76B	485.224.261,72	154.497.462,47
Recurring financial income		75	485.224.254,21	154.389.232,01
Income from financial fixed assets		750	484.985.926,55	154.250.000,00
Income from current assets		751	22.057,54	5.514,27
Other financial income	6.11	752/9	216.270,12	133.717,74
Non-recurring financial income	6.12	76B	7,51	108.230,46
Financial charges	6.11	65/66B	11.538.420,23	9.710.312,93
Recurring financial charges		65	11.538.420,23	9.710.312,93
Debt charges		650	11.344.167,60	9.600.563,84
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	651		
Other financial charges		652/9	194.252,63	109.749,09
Non-recurring financial charges	6.12	66B		
Profit (Loss) for the period before taxes	(+)/(-)	9903	479.070.579,39	156.034.424,24
Transfer from deferred taxes		780		
Transfer to deferred taxes		680		
Income taxes on the result	(+)/(-)	6.13 67/77	249.913,19	201.219,77
Taxes		670/3	249.913,19	201.219,77
Adjustment of income taxes and write-back of tax provisions		77		
Profit (Loss) of the period	(+)/(-)	9904	478.820.666,20	155.833.204,47
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (Loss) of the period available for appropriation	(+)/(-)	9905	478.820.666,20	155.833.204,47

APPROPRIATION ACCOUNT

		Codes	Period	Preceding period
Profit (Loss) to be appropriated	(+)/(-)	9906	1.224.030.936,31	886.610.270,11
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905)	478.820.666,20	155.833.204,47
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P	745.210.270,11	730.777.065,64
Transfers from equity		791/2		
from contributions		791		
from reserves		792		
Appropriations to equity		691/2		
to contributions		691		
to legal reserve		6920		
to other reserves		6921		
Profit (loss) to be carried forward	(+)/(-)	(14)	1.074.550.936,31	745.210.270,11
Shareholders' contribution in respect of losses		794		
Profit to be distributed		694/7	149.480.000,00	141.400.000,00
Compensation for contributions		694	149.480.000,00	141.400.000,00
Directors or managers		695		
Employees		696		
Other beneficiaries		697		

	Codes	Period	Preceding period
CONCESSIONS, PATENTS LICENSES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxxx	3.962.639,13
Movements during the period			
Acquisitions, including produced fixed assets	8022	18.578,86	
Sales and disposals	8032		
Transfers from one heading to another (+)/(-)	8042		
Acquisition value at the end of the period	8052	3.981.217,99	
Amortisations and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxxx	3.876.173,55
Movements during the period			
Recorded	8072	42.006,73	
Written back	8082		
Acquisitions from third parties	8092		
Cancelled owing to sales and disposals	8102		
Transfers from one heading to another (+)/(-)	8112		
Amortisations and amounts written down at the end of the period	8122	3.918.180,28	
NET BOOK VALUE AT THE END OF THE PERIOD	211	<u>63.037,71</u>	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxx	22.494.213,27
Movements during the period			
Acquisitions, including produced fixed assets	8161	585.221,52	
Sales and disposals	8171	3.000,00	
Transfers from one heading to another (+)/(-)	8181	326.524,36	
Acquisition value at the end of the period	8191	23.402.959,15	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8211		
Acquisitions from third parties	8221		
Cancelled	8231		
Transferred from one heading to another (+)/(-)	8241		
Revaluation surpluses at the end of the period	8251		
Amortisations and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxx	10.294.423,60
Movements during the period			
Recorded	8271	973.834,63	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled owing to sales and disposals	8301		
Transferred from one heading to another (+)/(-)	8311		
Amortisations and amounts written down at the end of the period	8321	11.268.258,23	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	12.134.700,92	

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxxx	121.950.073,25
Movements during the period			
Acquisitions, including produced fixed assets	8162	2.546.335,24	
Sales and disposals	8172	3.049.248,53	
Transfers from one heading to another (+)/(-)	8182	7.209.276,90	
Acquisition value at the end of the period	8192	128.656.436,86	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transferred from one heading to another (+)/(-)	8242		
Revaluation surpluses at the end of the period	8252		
Amortisations and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxxx	110.205.495,27
Movements during the period			
Recorded	8272	5.524.315,45	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302	3.005.577,08	
Transferred from one heading to another (+)/(-)	8312		
Amortisations and amounts written down at the end of the period	8322	112.724.233,64	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	<u>15.932.203,22</u>	

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	7.566.273,13
Movements during the period			
Acquisitions, including produced fixed assets	8163	1.815.642,45	
Sales and disposals	8173	117.289,85	
Transfers from one heading to another (+)/(-)	8183	4.012,74	
Acquisition value at the end of the period	8193	9.268.638,47	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transfers from one heading to another (+)/(-)	8243		
Revaluation surpluses at the end of the period	8253		
Amortisations and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxxx	5.585.785,77
Movements during the period			
Recorded	8273	1.017.830,32	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303	117.289,86	
Transfers from one heading to another (+)/(-)	8313		
Amortisations and amounts written down at the end of the period	8323	6.486.326,23	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	<u>2.782.312,24</u>	

	Codes	Period	Preceding period
ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxxx	2.167.617,28
Movements during the period			
Acquisitions, including produced fixed assets	8166	17.152.099,24	
Sales and disposals	8176	151.723,49	
Transfers from one heading to another (+)/(-)	8186	-7.539.814,00	
Acquisition value at the end of the period	8196	11.628.179,03	
Revaluation surpluses at the end of the period	8256P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8216		
Acquisitions from third parties	8226		
Cancelled	8236		
Transferred from one heading to another (+)/(-)	8246		
Revaluation surpluses at the end of the period	8256		
Amortisations and amounts written down at the end of the period	8326P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8276		
Written back	8286		
Acquisitions from third parties	8296		
Cancelled owing to sales and disposals	8306		
Transferred from one heading to another (+)/(-)	8316		
Amortisations and amounts written down at the end of the period	8326		
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	<u>11.628.179,03</u>	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Preceding period
AFFILIATED COMPANIES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	xxxxxxxxxxxxxxx	1.289.862.746,09
Movements during the period			
Acquisitions	8361	13.700.000,00	
Sales and disposals	8371		
Transfers from one heading to another	(+)/(-) 8381		
Acquisition value at the end of the period	8391	1.303.562.746,09	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8411		
Acquisitions from third parties	8421		
Cancelled	8431		
Transferred from one heading to another	(+)/(-) 8441		
Revaluation surpluses at the end of the period	8451		
Amounts written down at the end of the period	8521P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8471		
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501		
Transferred from one heading to another	(+)/(-) 8511		
Amounts written down at the end of the period	8521		
Uncalled amounts at the end of the period	8551P	xxxxxxxxxxxxxxx	
Movements during the period	(+)/(-) 8541		
Uncalled amounts at the end of the period	8551		
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	<u>1.303.562.746,09</u>	
AFFILIATED COMPANIES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	<u>xxxxxxxxxxxxxxx</u>	
Movements during the period			
Appropriations	8581		
Repayments	8591		
Amounts written down	8601		
Amounts written back	8611		
Exchange differences	(+)/(-) 8621		
Other movements	(+)/(-) 8631		
NET BOOK VALUE AT THE END OF THE PERIOD	(281)	<u> </u>	
ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD	8651	<u> </u>	

	Codes	Period	Preceding period
OTHER COMPANIES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	xxxxxxxxxxxxxxxx	
Movements during the period			
Acquisitions	8363		
Sales and disposals	8373		
Transfers from one heading to another	(+)/(-) 8383		
Acquisition value at the end of the period	8393		
Revaluation surpluses at the end of the period	8453P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transferred from one heading to another	(+)/(-) 8443		
Revaluation surpluses at the end of the period	8453		
Amounts written down at the end of the period	8523P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transferred from one heading to another	(+)/(-) 8513		
Amounts written down at the end of the period	8523		
Uncalled amounts at the end of the period	8553P	xxxxxxxxxxxxxxxx	
Movements during the period	(+)/(-) 8543		
Uncalled amounts at the end of the period	8553		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)		
OTHER COMPANIES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	xxxxxxxxxxxxxxxx	40.034,92
Movements during the period			
Appropriations	8583	20.272,94	
Repayments	8593		
Amounts written down	8603		
Amounts written back	8613		
Exchange differences	(+)/(-) 8623		
Other movements	(+)/(-) 8633		
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	60.307,86	
ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD	8653		

PARTICIPATING INTERESTS INFORMATION**PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
Melexis GmbH None Konrad-Zuse-Strasse 15 99099 Erfurt Germany	gewone aandelen	3	100,00	0,00	31/12/2022	EUR	75.925.891	32.919.704
Melexis Ukraine Ltd None Kotelnikova street 4 03115 Kiev Ukraine	kapitaals aandelen	0	100,00	0,00	31/12/2022	UAH	15.603.070	4.713.278
Melexis Bulgaria EOOD None Samokovsko Shosse 2 1138 Sofia Bulgaria	kapitaals aandelen	15.646	100,00	0,00	31/12/2022	BGN	42.568.322	26.335.436
Melefin Public limited liability company Transportstraat 1 3980 Tessenderlo Belgium 0878.292.438	kapitaals aandelen	10.000	100,00	0,00	31/12/2022	EUR	135.529.749	5.246.827
Melexis Technologies SA None Chemin de Buchaux 38 2022 BEVAIX Switzerland	gewone aandelen	1.000	100,00	0,00	31/12/2022	CHF	51.683.082	29.846.540
K.K. Melexis Japan Technical Research Center None Yokohama Heiwa bldg 9F, 3-30-7 Honcho, Naka-ku 9F 2310005 Yokohama Japan	gewone aandelen	1.000	100,00	0,00	31/12/2022	JPY	191.386.430	15.985.140

PARTICIPATING INTERESTS INFORMATION**PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
Melexis Electronic Technology (Shanghai) Co., Ltd None room 607, Building B, SOHO, DanShui Road, HuanPu 277 Shanghai China	kapitaalsaandelen	1.000	100,00	0,00	31/12/2022	CNY	23.274.996	3.545.061
Melexis Technologies Public limited liability company Transportstraat 1 3980 Tessenderlo Belgium 0467.222.076	kapitaalsaandelen	0	100,00	0,00	31/12/2022	EUR	538.063.694	115.561.616
Melexis (Malaysia) Sdn Bhd None Silicon Drive 1 93350 Kuching Malaysia	kapitaalsaandelen	3.969.129	75,00	25,00	31/12/2022	MYR	10.856.622	-453.677
Melexis Dresden GmbH None Zur Wetterwarte 50 01109 Dresden Germany	gewone aandelen	4.999.999	99,99	0,00	31/12/2022	EUR	1.862.082	476.684
Melexis France SAS None Boulevard John Kennedy 224 91105 Corbeil Essonnes France FR838333193	gewone aandelen	25.000	100,00	0,00	31/12/2022	EUR	5.477.667	224.349
	gewone aandelen	1.000	100,00	0,00				

PARTICIPATING INTERESTS INFORMATION**PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Cur-rency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
Melexis Korea Yuhan Hoesa None Pangyo-ro Bundamg-gu Innovalley 255 13486 Seongnam-si, Gyeonggi-do South Korea	gewone aandelen	25.000	100,00	0,00	31/12/2022	KRW	935.774.851	203.704.440
		10.000	100,00	0,00	31/12/2022	EUR	4.475.739	847.141
Xpeqt Public limited liability company Transportstraat 1 3980 Tessenderlo Belgium 0463.456.496	gewone aandelen							

CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME

CURRENT INVESTMENTS - OTHER INVESTMENTS

Shares and investments other than fixed income investments

Shares – Book value increased with the uncalled amount

Shares – Uncalled amount

Precious metals and works of art

Fixed-income securities

Fixed income securities issued by credit institutions

Term accounts with credit institutions

With a remaining term or notice

up to one month

between one month and one year

over one year

Other investments not mentioned above

Codes	Period	Preceding period
51		
8681		
8682		
8683		
52		
8684		
53		
8686		
8687		
8688		
8689		

ACCRUALS AND DEFERRED INCOME

Allocation of account 490/1 of assets if the amount is significant

Test diensten

Licenties

Overige

Period
2.611.173,00
617.965,00
313.863,91

STATEMENT OF CAPITAL AND SHAREHOLDERS' STRUCTURE**STATEMENT OF CAPITAL****Capital**

Issued capital at the end of the period
 Issued capital at the end of the period

Codes	Period	Preceding period
100P	XXXXXXXXXXXXXXXX	564.813,86
(100)	564.813,86	

Modifications during the period

Composition of the capital
 Share types

gewone aandelen zonder nominale waarde

Registered shares

Shares dematerialized

Codes	Period	Number of shares
	564.813,86	40.400.000
8702	XXXXXXXXXXXXXXXX	20.366.442
8703	XXXXXXXXXXXXXXXX	20.033.558

Unpaid capital

Uncalled capital
 Called up capital, unpaid
 Shareholders that still need to pay up in full

Codes	Uncalled amount	Called up amount, unpaid
(101)		XXXXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXXXX	

Own shares

Held by the company itself

Amount of capital held

Number of shares

Held by a subsidiary

Amount of capital held

Number of shares

Commitments to issuing shares

Owing to the exercise of conversion rights

Amount of outstanding convertible loans

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

Owing to the exercise of subscription rights

Number of outstanding subscription rights

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

Authorised capital not issued

Codes	Period
8721	
8722	
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	

Shares issued, non-representing capital

Distribution

Number of shares

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

ADDITIONAL NOTES REGARDING CONTRIBUTIONS (INCLUDING CONTRIBUTIONS IN THE FORM OF SERVICES OR KNOW-HOW)

Period

STATEMENT OF AMOUNTS PAYABLE AND ACCRUALS AND DEFERRED INCOME (LIABILITIES)

	Codes	Period
BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL TERM OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL MATURITY		
Current portion of amounts payable after more than one year falling due within one year		
Financial debts	8801	
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments on contracts in progress	8891	
Other amounts payable	8901	
Total current portion of amounts payable after more than one year falling due within one year	(42)	
Amounts payable with a remaining term of more than one year, yet less than 5 years		
Financial debts	8802	6.968,81
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	
Credit institutions	8842	
Other loans	8852	6.968,81
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments on contracts in progress	8892	
Other amounts payable	8902	
Total amounts payable with a remaining term of more than one year, yet less than 5 years	8912	6.968,81
Amounts payable with a remaining term of more than 5 years		
Financial debts	8803	
Subordinated loans	8813	
Unsubordinated debentures	8823	
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advance payments on contracts in progress	8893	
Other amounts payable	8903	
Amounts payable with a remaining term of more than 5 years	8913	

AMOUNTS PAYABLE GUARANTEED (included in accounts 17 and 42/48 of liabilities)

Amounts payable guaranteed by the Belgian government agencies

	Codes	Period
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other similar obligations	8951	
Credit institutions	8961	
Other loans	8971	
Trade debts	8981	
Suppliers	8991	
Bills of exchange payable	9001	
Advance payments on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
Total of the amounts payable guaranteed by the Belgian government agencies	9061	

Amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets

Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other similar obligations	8952	
Credit institutions	8962	
Other loans	8972	
Trade debts	8982	
Suppliers	8992	
Bills of exchange payable	9002	
Advance payments on contracts in progress	9012	
Taxes, remuneration and social security	9022	
Taxes	9032	
Remuneration and social security	9042	
Other amounts payable	9052	
Total amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets	9062	

TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (headings 450/3 and 178/9 of liabilities)

Outstanding tax debts	9072	
Accruing taxes payable	9073	1.252.432,07
Estimated taxes payable	450	

Remuneration and social security (headings 454/9 and 178/9 of liabilities)

Amounts due to the National Social Security Office	9076	
Other amounts payable in respect of remuneration and social security	9077	

ACCRUALS AND DEFERRED INCOME**Allocation of heading 492/3 of liabilities if the amount is significant**

	Period
Provisie intresten	1.793.941,00
Financiele diensten	382.477,00
Onroerende voorheffing	90.000,00
Overige	344.784,51
IT diensten	175.000,00

OPERATING RESULTS**OPERATING INCOME****Net turnover**

Allocation by categories of activity

Ontwikkeling en productie van halfgeleiders

Allocation by geographical market

Europa

Other operating income

Operating subsidies and compensatory amounts received from public authorities

OPERATING CHARGES**Employees for whom the company submitted a DIMONA declaration or who are recorded in the general personnel register**

Total number at the closing date

Average number of employees calculated in full-time equivalents

Number of actual hours worked

Personnel costs

Remuneration and direct social benefits

Employers' contribution for social security

Employers' premiums for extra statutory insurance

Other personnel costs

Retirement and survivors' pensions

Codes	Period	Preceding period
	67.666.496,43	69.394.854,77
	67.666.496,43	69.394.854,77
740	22.841,64	22.841,64
9086	353	334
9087	342,6	318,9
9088	468.782	431.066
620	24.477.656,22	20.972.944,65
621	8.236.508,07	7.190.542,44
622	438.183,74	435.190,00
623	1.360.641,36	1.157.941,24
624	413.411,57	317.290,96

	Codes	Period	Preceding period
Provisions for pensions and similar obligations			
Appropriations (uses and write-backs)	(+)/(-) 635		
Depreciations			
On stock and contracts in progress			
Recorded	9110		
Written back	9111		
On trade debtors			
Recorded	9112		
Written back	9113		
Provisions for liabilities and charges			
Appropriations	9115		
Uses and write-backs	9116		
Other operating charges			
Taxes related to operation	640	174.769,08	146.193,64
Other	641/8	1.579,95	506,52
Hired temporary staff and personnel placed at the company's disposal			
Total number at the closing date	9096		
Average number calculated in full-time equivalents	9097	19,3	21,9
Number of actual hours worked	9098	38.169	43.278
Costs to the company	617	1.587.860,81	1.661.875,20

FINANCIAL RESULTS**RECURRING FINANCIAL INCOME****Other financial income**

Subsidies paid by public authorities, added to the profit and loss account

Capital subsidies

Interest subsidies

Allocation of other financial income

Exchange differences realized

Other

koersverschillen

RECURRING FINANCIAL CHARGES**Depreciation of loan issue expenses****Capitalised interests****Depreciations on current assets**

Recorded

Written back

Other financial charges

Amount of the discount borne by the company, as a result of negotiating amounts receivable

Provisions of a financial nature

Appropriations

Uses and write-backs

Allocation of other financial costs

Exchange differences realized

Results from the conversion of foreign currencies

Other

koersverschillen

Codes	Period	Preceding period
9125	22.841,64	22.841,64
9126		
754		
	193.428,48	102.379,53
6501		
6502		
6510		
6511		
653		
6560		
6561		
654		
655		
	194.252,63	109.749,09

INCOME AND CHARGES OF EXCEPTIONAL SIZE OR FREQUENCY

	Codes	Period	Preceding period
NON-RECURRING INCOME	76	7,51	108.230,46
Non-recurring operating income	(76A)		
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760		
Write-back of provisions for extraordinary operating liabilities and charges	7620		
Capital profits on disposal of intangible and tangible fixed assets	7630		
Other non-recurring operating income	764/8		
Non-recurring financial income	(76B)	7,51	108.230,46
Write-back of amounts written down financial fixed assets	761		
Write-back of provisions for extraordinary financial liabilities and charges	7621		
Capital profits on disposal of financial fixed assets	7631		108.230,46
Other non-recurring financial income	769	7,51	
NON-RECURRING CHARGES	66		
Non-recurring operating charges	(66A)		
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660		
Provisions for extraordinary operating liabilities and charges: appropriations (uses) (+)/(-)	6620		
Capital losses on disposal of intangible and tangible fixed assets	6630		
Other non-recurring operating charges	664/7		
Non-recurring operating charges carried to assets as restructuring costs (-)	6690		
Non-recurring financial charges	(66B)		
Amounts written off financial fixed assets	661		
Provisions for extraordinary financial liabilities and charges - appropriations (uses) (+)/(-)	6621		
Capital losses on disposal of financial fixed assets	6631		
Other non-recurring financial charges	668		
Non-recurring financial charges carried to assets as restructuring costs (-)	6691		

TAXES**INCOME TAXES****Income taxes on the result of the period**

Income taxes paid and withholding taxes due or paid
 Excess of income tax prepayments and withholding taxes paid recorded under assets
 Estimated additional taxes

Income taxes on the result of prior periods

Additional income taxes due or paid
 Additional income taxes estimated or provided for

Major reasons for the differences between pre-tax profit, as it results from the annual accounts, and estimated taxable profit

DBI aftrek
 Verworpen uitgaven
 Investeringsaftrek

Codes	Period
9134	249.913,19
9135	249.913,19
9136	
9137	
9138	
9139	
9140	
	-484.985.926,00
	900.000,00
	-1.285.919,00

Period

Influence of non-recurring results on income taxes on the result of the period**Sources of deferred taxes**

Deferred taxes representing assets
 Accumulated tax losses deductible from future taxable profits
 Other deferred taxes representing assets
 Investeringsaftrek
 Deferred taxes representing liabilities
 Allocation of deferred taxes representing liabilities

Codes	Period
9141	
9142	
	2.602.446,00
9144	

VALUE-ADDED TAXES AND TAXES BORNE BY THIRD PARTIES**Value-added taxes charged**

To the company (deductible)
 By the company

Amounts withheld on behalf of third party by way of

Payroll withholding taxes
 Withholding taxes on investment income

Codes	Period	Preceding period
9145	6.366.791,64	4.762.984,18
9146	7.088.061,91	8.753.612,97
9147	8.236.508,07	7.190.542,44
9148	19.990.779,91	14.818.715,41

RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
AFFILIATED COMPANIES			
Financial fixed assets	(280/1)	1.303.562.746,09	1.289.862.746,09
Participating interests	(280)	1.303.562.746,09	1.289.862.746,09
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
Amounts receivable	9291		
Over one year	9301		
Within one year	9311		
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351		562.993.546,52
Over one year	9361		250.000.000,00
Within one year	9371		312.993.546,52
Personal and real guarantees			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9381		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9391		
Other significant financial commitments	9401		
Financial results			
Income from financial fixed assets	9421		
Income from current assets	9431		
Other financial income	9441		
Debt charges	9461		
Other financial charges	9471		
Disposal of fixed assets			
Capital profits realised	9481		
Capital losses realised	9491		

RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
ASSOCIATED COMPANIES			
Financial fixed assets	9253		
Participating interests	9263		
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
Amounts receivable	9293		
Over one year	9303		
Within one year	9313		
Amounts payable	9353		
Over one year	9363		
Within one year	9373		
Personal and real guarantees			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9383		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9393		
Other significant financial commitments	9403		
COMPANIES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	9252		
Participating interests	9262		
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
Over one year	9302		
Within one year	9312		
Amounts payable	9352		
Over one year	9362		
Within one year	9372		

TRANSACTIONS WITH AFFILIATED PARTIES BEYOND NORMAL MARKET CONDITIONS

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions that should be necessary to get a better understanding of the financial situation of the company

Nihil

Period

FINANCIAL RELATIONSHIPS WITH**DIRECTORS AND MANAGERS, INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE COMPANY DIRECTLY OR INDIRECTLY WITHOUT BEING ASSOCIATED THEREWITH, OR OTHER COMPANIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS****Amounts receivable from these persons**

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

Guarantees provided in their favour**Other significant commitments undertaken in their favour****Amount of direct and indirect remunerations and pensions, reflected in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person**

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	
9504	

THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH**Auditors' fees****Fees for exceptional services or special assignments executed within the company by the auditor**

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Fees for exceptional services or special assignments executed within the company by people the auditor(s) is (are collaborating with

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9505	143.418,00
95061	45.551,00
95062	
95063	
95081	
95082	
95083	

Mentions related to article 3:64, § 2 and § 4 of the Belgian Companies and Associations Code

DECLARATION WITH REGARD TO THE CONSOLIDATED ANNUAL ACCOUNTS**INFORMATION TO DISCLOSE BY EACH COMPANY GOVERNED BY THE BELGIAN COMPANIES AND ASSOCIATIONS CODE ON THE CONSOLIDATED ANNUAL ACCOUNTS**

The company has prepared and published consolidated annual accounts and a consolidated annual report*

~~The company has not prepared consolidated annual accounts and a consolidated annual report, because of an exemption for the following reason(s)*~~

~~The company and its subsidiaries exceed, on a consolidated basis, not more than one of the criteria mentioned in article 1:26 of the Belgian Companies and Associations Code*~~

~~The company only has subsidiaries that, considering the evaluation of the consolidated capital, the consolidated financial position or the consolidated result, individually or together, are of negligible interestError! Bookmark not defined. (article 3:23 of the Belgian Companies and Associations Code)~~

~~The company itself is a subsidiary of a parent company that prepares and publishes consolidated annual accounts, in which the annual accounts are integrated by consolidation*~~

INFORMATION TO BE PROVIDED BY THE COMPANY IN CASE IT IS A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, if it concerns companies under Belgian law, the company registration number of the parent company(ies) and the indication if this (these) parent company(ies) prepares (prepare) and publishes (publish) consolidated annual accounts, in which the annual accounts are included by means of consolidation**:

XTRION NV

Transportstraat 1

3980 Tessenderlo, Belgium

0878.389.438

The enterprise draws up consolidated annual accounts data for the major part of the enterprise

If the parent company(ies) is (are) (a) company(ies) governed by foreign law, the location where the abovementioned annual accounts are available**:

* Strike out what does not apply.

** Where the annual accounts of the company are consolidated at different levels, the information should be given, on the one hand at the highest and on the other at the lowest level of companies of which the company is a subsidiary and for which consolidated accounts are prepared and published.

VALUATION RULES**XX. WAARDERINGSREGELS****1. Oprichtingskosten**

De oprichtingskosten worden op het actief van de balans geboekt tegen hun aanschaffingswaarde, verminderd met de afschrijvingen. De afschrijvingen worden toegepast op grond van de lineaire methode tegen 20% pro rata temporis per jaar.

2. Materiele en immateriële vaste activa

De materiële vaste activa worden op het actief van de balans geboekt tegen hun aanschaffingsprijs of hun vervaardigingsprijs, wat de eigen constructie betreft. De afschrijvingen worden toegepast op grond van de lineaire methode pro rata temporis tegen de volgende percentages:

Gebouwen	5 %
Machines, installaties en uitrusting	10 % tot 20 %
Meubilair en rollend materieel	10 % tot 20 %

De immateriële vaste activa worden op het actief geboekt tegen hun aanschaffingswaarde of hun vervaardigingsprijs wat de eigen constructies betreft. Licenties worden afgeschreven lineair pro rata temporis over 5 jaren.

3. Financiële vaste activa

De participaties worden gewaardeerd tegen aanschaffingswaarde.

Er wordt tot waardevermindering overgegaan in geval van duurzame minderwaarde of ontwaarding, verantwoord door de toestand, de rentabiliteit en de vooruitzichten van de vennootschap waarin de participaties worden aangehouden.

4. Beschikbare waarden

De beschikbare waarden worden gewaardeerd tegen hun nominale waarde.

5. Vorderingen op meer dan een jaar en vorderingen op ten hoogste een jaar

De vorderingen worden geboekt tegen hun nominale waarde. De vorderingen in buitenlandse munten worden geboekt in Euro tegen een vaste verrekkoers op de dag van de verrichting en gewaardeerd tegen de laatste valutakoers. De uit de omrekening van vorderingen in vreemde valuta ontstane koersresultaten worden in de resultatenrekening geboekt.

Een waardevermindering wordt toegepast wanneer de realisatiewaarde op de datum van het boekjaar kleiner is dan de boekwaarde.

6. Voorraden

De grondstoffen en materialen worden gewaardeerd tegen aanschaffingswaarde berekend volgens de FIFO methode.

De goederen in bewerking en afgewerkte producten worden gewaardeerd tegen de vervaardigingsprijs die naast de directe kosten ook de indirecte kosten in rekening brengt.

Een waardevermindering wordt toegepast voor incurante artikelen en wanneer de realisatiewaarde lager is dan de boekwaarde.

7. Voorziening voor risico's en lasten

De Raad van Bestuur, die met omzichtigheid, oprechtheid en goede trouw beslist, onderzoekt bij het afsluiten van het boekjaar de voorzieningen die moeten gevormd worden om o.m. te dekken:

- de grote reparatie- en onderhoudswerken;
- de andere risico's, indien nodig.

8. Schulden op meer dan een jaar en schulden op ten hoogste een jaar

De schulden worden tegen hun nominale waarde geboekt.

De schulden in buitenlandse munten worden geboekt in Euro tegen een vaste verrekkoers op de dag van de verrichting en gewaardeerd tegen de laatste valutakoers.

De uit de omrekening van schulden in vreemde valuta ontstane koersresultaten worden in de resultatenrekening geboekt.

XXI. Verbonden ondernemingen en andere aanverwante partijen

Melexis NV is de moederonderneming van de Melexis groep waartoe volgende ondernemingen behoren die werden geconsolideerd:

Melexis Inc	een Amerikaanse onderneming
Melexis GmbH	een Duitse onderneming
Melexis Bulgaria EOOD	een Bulgaarse onderneming
Melexis Ukraine Ltd	een Oekraïense onderneming
Melexis Technologies SA	een Zwitsers onderneming
Melexis NV/Branch office France	een Frans bijkantoor
Sentron AG	een Zwitserse onderneming
Melefin NV	een Belgische onderneming
Melexis Technologies NV	een Belgische onderneming
Melexis NV/Branch office Philippines	een Filippijns bijkantoor
K.K. Melexis Japan Technical Research Center	een Japanse onderneming
Melexis Electronic Technology Co Ltd	een Chinese onderneming
Melexis (Malaysia) Sdn Bhd	een Maleisische onderneming
Melexis Technologies NV (Malaysian) branch	een Maleisisch bijkantoor
Melexis Dresden GmbH	een Duitse onderneming
Melexis France SAS	een Franse onderneming

VALUATION RULES

Melexis Korea Yuhan Hoesa
Xpeqt NV
Xpeqt EOOD

een Zuid-Koreaanse onderneming
een Belgische onderneming
een Bulgaarse onderneming

De aandeelhouders van Melexis NV zijn de volgende:

Situatie per 31 December 2023

Sensinnovat BV is eigenaar van 25% + 1 aandeel van de uitstaande Melexis aandelen. De aandelen van Sensinnovat BV worden gecontroleerd door Mr. Rudi De Winter en Ms. Françoise Chombar. Ms. Chombar is een bestuurder bij Melexis NV.

Elex NV is eigenaar van 25% van de uitstaande Melexis aandelen. Mr. Roland Duchâtelet is onderdeel van Elex NV management personeel. Mr. Duchâtelet is een bestuurder bij Melexis NV.

Elex NV bezit 99.9% van de uitstaande Fremach International NV aandelen. Fremach International NV heeft een uitgesproken invloed over WorkNomads AD.

Op 14 November 2023 heeft Xtrion alle aandelen van Melexis verkocht aan Elex NV en Sensinnovat BV, zijn indirecte aandeelhouders. Xtrion verkocht 10.100.000 aandelen aan Elex NV en 10.100.001 aandelen aan Sensinnovat BV.

Zoals vereist door het Belgisch Wetboek van vennootschappen en verenigingen (Artikel 7:96 en 7:97) onderzoekt de Raad van Bestuur alle

transacties waarbij in het kader van de bovenvermelde wetgeving er een mogelijk belangenconflict kan optreden. Voor alle transacties die niet hebben plaatsgevonden ingevolge "normale zaken transacties", wordt een onafhankelijke expert aangesteld die een rapport opstelt ten behoeve van de, voor die transacties, onafhankelijke bestuurders.

Inzake mogelijke belangenconflicten, verwijzen we u door naar het Jaarverslag onder hoofdstuk 7.7 Beleid betreffende bepaalde transacties.

SOCIAL BALANCE SHEET

Numbers of the joint industrial committees competent for the company:

STATEMENT OF THE PERSONS EMPLOYED**EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER**

During the period	Codes	Total	1. Men	2. Women
Average number of employees				
Full-time	1001	316,2	198,9	117,3
Part-time	1002	32,7	9,8	22,9
Total in full-time equivalents (FTE)	1003	342,6	207,2	135,4
Number of actual hours worked				
Full-time	1011	429.265	277.483	151.782
Part-time	1012	39.516	12.607	26.909
Total	1013	468.781	290.090	178.691
Personnel costs				
Full-time	1021	31.755.029,34	20.511.798,76	11.243.230,58
Part-time	1022	2.757.960,05	965.286,02	1.792.674,03
Total	1023	34.512.989,39	21.477.084,78	13.035.904,61
Benefits in addition to wages	1033			

During the preceding period	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	318,9	193,0	125,9
Number of actual hours worked	1013	431.066	266.784	164.282
Personnel costs	1023	29.756.618,33	19.616.345,52	10.140.272,81
Benefits in addition to wages	1033			

EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continuation)

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
At the closing date of the period				
Number of employees	105	322	31	346,8
By nature of the employment contract				
Contract for an indefinite period	110	322	31	346,8
Contract for a definite period	111			
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120	204	9	211,7
primary education	1200	5		5,0
secondary education	1201	78	2	79,8
higher non-university education	1202	58	4	61,4
university education	1203	63	3	65,5
Women	121	118	22	135,1
primary education	1210	3		3,0
secondary education	1211	68	15	79,8
higher non-university education	1212	26	6	30,5
university education	1213	21	1	21,8
By professional category				
Management staff	130			
Salaried employees	134	212	24	231,4
Hourly employees	132	110	7	115,4
Other	133			

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE DISPOSAL OF THE COMPANY

During the period	Codes	1. Hired temporary staff	2. Hired temporary staff and personnel placed at the company's disposal
Average number of persons employed	150	19,3	
Number of actual hours worked	151	38.169	
Costs to the company	152	1.587.860,81	

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD**ENTRIES**

Number of employees for whom the company submitted a DIMONA declaration or who have been recorded in the general personnel register during the period

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	52		52,0
210	52		52,0
211			
212			
213			

DEPARTURES

Number of employees whose contract-termination date has been included in the DIMONA declaration or in the general personnel register during the period

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

By reason of termination of contract

Retirement

Unemployment with extra allowance from enterprise

Dismissal

Other reason

Of which: the number of persons who continue to render services to the company at least half-time on a self-employment basis

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
305	31	2	32,6
310	31	2	32,6
311			
312			
313			
340			
341			
342	16	1	16,8
343	15	1	15,8
350			

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801	3	5811	4
Number of actual training hours	5802	172	5812	328
Net costs for the company	5803	12.761,65	5813	14.874,63
of which gross costs directly linked to training	58031	6.715,49	58131	11.899,46
of which contributions paid and payments to collective funds	58032	6.046,16	58132	2.975,17
of which grants and other financial advantages received (to deduct)	58033		58133	
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821		5831	
Number of actual training hours	5822		5832	
Net costs for the company	5823		5833	
Total of initial initiatives of professional training at the expense of the employer				
Number of employees involved	5841		5851	
Number of actual training hours	5842		5852	
Net costs for the company	5843		5853	

Melexis

Public limited liability company
Rozendaalstraat 12
8900 Ieper
VAT BE – 0435.604.729
Register Legal Entities Ieper
(the “Company”)

Annual Report concerning the financial year ended 31 December, 2023

According legal requirements, we have the honour of reporting to you on the economic situation of the Company concerning the financial year covering the period from January 1st, 2023 until December 31st, 2023.

This Annual Report and also the Annual Accounts will be made available to you.

1. COMMENTS ON THE ANNUAL ACCOUNTS

These comments are based on the balance sheet after appropriation and are consequently valid under reservation of approval of the proposed appropriation by the ordinary general meeting.

The draft of the annual accounts has been drawn up in accordance with the provisions of the Royal Decree of 29 April 2019 implementing the Code of Companies and Associations.

On a standalone basis, the Company realized a turnover of 67.7 million EUR. The total turnover decreased by 2.49% compared to 2022.

The operating profit in 2023 amounted to 5.4 million EUR, mainly as a result of the decrease in turnover.

The fixed assets have increased in 2023 with 28.1 million EUR, mainly because of an increase in fixed assets under construction.

The Group results can be found in the Melexis Group’s annual report, shared on the internet.

2. APPROPRIATION OF THE RESULT

The Board of Directors proposes to present the profit to be appropriated of EUR 1,224,030,936 as follows:

- dividends	EUR 149,480,000
- profit to be carried forward	EUR 1,074,550,936

3. IMPORTANT EVENTS AFTER THE CLOSING OF THE FINANCIAL YEAR

No subsequent events have taken place that have a significant impact on the financial statement of 2023.

4. RESEARCH AND DEVELOPMENT

Research and development expenses amounted to 10.1 million EUR in 2023 (mainly external services and payroll expenses).

5. BRANCH OFFICES

Melexis NV/BO Philippines, Laguna
Melexis NV/BO France, Grasse
Melexis NV/BO France, Paris

6. INFORMATION ABOUT THE CIRCUMSTANCES THAT COULD HAVE A CONSIDERABLE IMPACT ON THE DEVELOPMENT OF THE COMPANY

We do not expect any circumstances that could have a considerable impact on the evolution of our Company.

7. RISKS AND UNCERTAINTIES RELATED TO THE COMPANY AND ITS SUBSIDIARIES¹

An investment in shares involves certain risks. Prior to making any investment decision, prospective purchasers of shares should consider carefully all of the information set forth in this annual report and, in particular, the risks described below. If any of the following risks actually occur, the company's business, results of operations and financial condition could be materially adversely affected. Except for the historical information in this annual report, the discussion contains certain forward-looking statements that involve risks and uncertainties, such as statements regarding the company's plans, objectives, expectations and intentions. The cautionary statements made in this annual report should be read as being applicable to all forward-looking statements wherever they appear in this annual report.

¹ This applies to the Melexis Group.

7.1. RISKS RELATED TO THE COMPANY

7.1.1. OPERATING HISTORY: INABILITY TO FORECAST REVENUES ACCURATELY

The company's business and prospects must be considered in light of the risks, uncertainties, expenses and difficulties frequently encountered by companies active in new and rapidly evolving markets, such as the semiconductor market. To address these risks and uncertainties, the company must, among other things: (1) increase market share; (2) enhance its brand; (3) implement and execute its business and marketing strategy successfully; (4) continue to develop and upgrade its technology; (5) respond to competitive developments; and (6) attract, integrate, retain and motivate qualified personnel. There can be no assurance that the company will be successful in accomplishing any or all of these things, and the failure to do so could have a material adverse effect on the company's business, result of operations and financial condition.

As a result of the rapidly evolving markets in which it competes, the company may be unable to forecast its revenues accurately.

The company's current and future expense levels are based largely on its investment plans and estimates of future revenues. Sales and income from operations generally depend on the volume and timing of, and ability to fulfil, orders received, which are difficult to forecast. The company may be unable to adjust its expenditures in a timely manner to compensate for any unexpected revenue shortfall. Accordingly, any significant shortfall in revenues in relation to the company's planned expenditures would have an immediate adverse effect on the company's business, income from operations and financial condition. Furthermore, in response to changes in the competitive environment, the company may, from time to time, make certain pricing, service or marketing decisions that could have a material adverse effect on the company's business, result of operations and financial condition.

7.1.2. MANUFACTURING

The Group has multiple manufacturing sites around the world. These sites are exposed to risks related to interruptions of our manufacturing processes, such as political upheavals, natural disasters, occupational accidents and pandemics. These could impede the Group's ability to manufacture at these sites on the planned scale or to export products manufactured at those sites, which in turn can impact our financial condition and results of operations. Contingency plans are in place in order to be able to respond adequately to crisis situations.

7.1.3. DEPENDENCE ON DATA AND IT SYSTEMS

The Group heavily depends on the reliability and security of its IT systems: networks, infrastructure, operating systems and databases. These systems are subject to attempted security breaches and other cybersecurity threats, a risk that is becoming more important with the rise in the level of threats to data security. If successful, this could adversely impact our business and result in an immediate loss of revenue for the Group. To mitigate these risks, an array of precautionary measures were put in place.

7.1.4. CURRENCY FLUCTUATIONS

The company is subject to risks of currency fluctuations to the extent that its revenues are received in currencies other than the currencies of the company's related costs. Fluctuations in the value of the euro against an investor's currency of investment may affect the market value of the shares expressed in an investor's currency. Such fluctuations may also affect the conversion into US dollars of cash dividends and other distributions paid in euros on the shares.

Please refer to the foreign currency risk in note 8.9.5.AL of the Melexis Group Annual Report for more information about the impact of foreign currencies.

7.1.5. CREDIT RISK ON SHORT-TERM INVESTMENTS

The company is subject to risks of financial losses on investments in marketable securities and short-term deposits.

7.1.6. MANAGING GROWTH

To manage future growth effectively, the company must enhance its financial and accounting systems and controls, further develop its management information systems, integrate new personnel and manage expanded operations. The company's failure to manage its growth effectively could have a material adverse effect on the quality of its products and services, its ability to retain key personnel and its business, operating result and financial condition.

7.1.7. RISK OF POTENTIAL FUTURE ACQUISITIONS

As a part of its growth strategy, the company regularly evaluates potential acquisitions of businesses, technologies and product lines. Announcements concerning potential acquisitions and investments could be made at any time.

Future acquisitions by the company may result in the use of significant amounts of cash, potentially dilutive issuing of equity securities, incurrence of debt and amortization expenses related to goodwill and other intangible assets, each of which could materially and adversely affect the company's business, result of operations and financial condition or negatively affect the price of the shares. Should the company's future acquisitions operate at lower margins than those that exist for the company's present services and products, they may further limit the company's growth and place a significant strain on its business and financial resources. In addition, acquisitions involve numerous risks, including difficulties in the assimilation of the operations, technologies, products and personnel of the acquired company, the diversion of management's attention from other business concerns, risks of entering markets in which the company has no, or limited, direct prior experience and potential loss of key employees of the acquired company. While the company has had discussions with other companies, there are currently no commitments or agreements with respect to any potential acquisition. In the event that such an acquisition does occur, there can be no assurance that the company's business, result of operations and financial condition, and the market price of the shares will not be materially adversely affected.

7.1.8. DEPENDENCE ON KEY PERSONNEL; ABILITY TO RECRUIT AND RETAIN QUALIFIED PERSONNEL

The company's performance is substantially dependent on the performance and continued presence of its senior management and other key personnel. The company's performance also depends on the company's ability to retain and motivate its other officers and employees. The loss of the services of any of the company's senior management or other key employees could have a material adverse effect on the company's business, result of operations and financial condition.

The company's future success also depends on its ability to identify, attract, hire, train, retain and motivate other highly skilled technical, managerial, marketing and customer service personnel. Competition for such personnel is intense, and there can be no assurance that the company will be able to attract, integrate or retain sufficiently qualified personnel. The failure to retain and attract the necessary personnel could have a material adverse effect on the company's business, result of operations and financial condition.

7.1.9. PRODUCTS MAY CONTAIN DEFECTS

The company's products may contain undetected defects, especially when first released, that could adversely affect its business. Despite rigorous and extensive testing, some defects may be discovered only after a product has been installed and used by customers. Any defects discovered after commercial release could result in (1) adverse publicity; (2) loss of revenues and market share; (3) increased service, warranty or insurance costs; or (4) claims against the company. Any of the foregoing could have a material adverse effect on the company's business, result of operations and financial condition.

7.1.10. EVOLVING DISTRIBUTION CHANNELS

The majority of sales to the large automotive accounts are generated by direct sales people. However, over time, increasingly more sales of ASSPs have been generated via the representative and distribution network of Melexis. As the majority of the Melexis ASSPs are unique, the end customers are still dependent on Melexis and not on the representative or distributor that they are working with.

Every distributor or agent or distribution method may involve risks of unpaid bills, idle inventories and inadequate customer service. Any of the foregoing could have a material adverse effect on the company's business, result of operations and financial condition.

7.1.11. PROTECTION AND ENFORCEMENT OF INTELLECTUAL PROPERTY RIGHTS

The semiconductor industry is characterized by frequent claims alleging the infringement of patents and other intellectual property rights. Thus, the company may receive communications or claims from third parties asserting patents or other intellectual property rights on certain technologies or processes used by the company. In the event any third-party claim were to be valid, the company could be required to discontinue using certain processes or technologies or to cease the use and sale of infringing products, to pay damages and to acquire licenses to the allegedly infringed technology or develop non-infringing technologies. The company's business, financial condition and result of operations could be materially and adversely affected by any such development.

The company has already obtained patent protections and expects to file additional patent applications when appropriate to protect certain of its proprietary technologies. The company also protects its proprietary information and know-how through the use of trade secrets, confidentiality agreements and other measures. The process of patent protection can be expensive and time consuming. There can be no assurance that patents will be issued for applications or that, if patents are issued, they will not be challenged, invalidated or circumvented, or that rights granted thereunder will provide meaningful protection or other commercial advantage to the company. Likewise, there can be no assurance that the company will be able to preserve any of its other intellectual property rights in the future.

7.1.12. CLAIMS

Melexis receives, on a regular basis, claims from customers, and might receive claims from competitors as well. These claims are being recognized as a liability in the Consolidated Statement of Financial Position. The company uses all possible resources to limit the risk for the company. More information on the pending claims can be found in note 8.9.5.AF Litigation of the Melexis Group Annual Report.

7.1.13. THE IMPORTANCE OF SIGNIFICANT CUSTOMERS

Melexis' biggest customer accounts for 12% of total sales. No other customers have sales over 10% of total sales. For the year ended 31 December 2023, the 10 most important customers accounted for 41% of total sales (see note 8.9.5.AA of the Melexis Group Annual Report).

7.1.14. SIGNIFICANT SUPPLIER

Melexis sources the majority of its wafers from one supplier. To reduce the risk of dependency on one supplier, Melexis also sources from other wafer fabs. For packaging services, Melexis sources from several Asian vendors.

7.1.15. CLIMATE CHANGE

Earth's systems and processes have been influenced by human activity. Climate change, resource scarcity, environmental pollution – these are just some of the issues that humanity faces. To address this global problem, the Paris Agreement set a goal to limit the increase in global average temperature to below 2°C above pre-industrial levels and to attempt to limit the increase to 1.5°C. Melexis is committed to environmental sustainability, both in our products and in the way they are produced. We strive to minimize our environmental impact by analyzing and reducing our carbon footprint and increasing efficient use of natural resources on all our sites.

On a product level, Melexis contributes to the electrification trend in the automotive industry, which is seen as one of the most important strategies for reducing CO₂ emissions. To grow our portfolio of sustainable solutions, in 2023, we announced the establishment of the new “Sustainable World” and “Alternative Mobility” product lines. From a process perspective, 2023 was marked by growth of our premises, where we focused on climate-friendly building solutions, the biggest of them being sustainable energy. Beyond energy, we kept on improving the environmental performance of our existing sites, minimizing our waste and water consumption.

We identified two main climate-related risks. The first one is the higher occurrence of natural hazards, such as floods and fires. What makes this risk significant is the fact that Melexis sites are geographically spread across 19 locations from the US to Japan, thus across various climatic zones. The second high-priority risk is increased investments by players in the semiconductor industry to ensure compliance with new regulations to reduce the environmental impact. The production of wafers for instance is energy and water intensive. Moreover, the environmental footprint of transportation of ICs is high, given the global nature of the semiconductor supply chain. Therefore, regulation in view of climate change could put pressure on the industry and lead to substantial increases in the cost of doing business. To address this risk, Melexis measures its greenhouse gas (GHG) emissions, covering all scopes 1, 2 and 3 in accordance with the GHG Protocol. Based on these measures, we are setting carbon targets and are searching for ways to reduce our footprint.

In 2023, expenses related to climate change were not material. There is no substantial impact of climate change considerations on the financial judgments and estimates made in this annual report.

7.2. RISKS RELATED TO THE BUSINESS

7.2.1. THE SEMICONDUCTOR MARKET

The semiconductor industry is characterized by rapid technology change, frequent product introductions with improved price and/or performance characteristics, and average unit price erosion. These factors could have a material adverse effect on the company's business and prospects.

7.2.2. THE AUTOMOTIVE INDUSTRY

As a semiconductor company with most of its revenue coming from the automotive industry, Melexis sales are impacted by, among others, the number of vehicles produced and sold worldwide.

The demand for vehicles is influenced by the economic and geopolitical situation in different regions. Macro-economic risks and trade tensions can lead to reduced purchasing power, causing the demand for vehicles to drop.

Other factors that can lead to a reduced demand for vehicles include a shift in consumer purchase behavior, uncertainty amongst consumers on what type of car to buy and new forms of mobility such as car sharing and robotaxis.

7.2.3. INTENSE COMPETITION

The automotive semiconductor market is very different from other segments of the semiconductor market. In particular, technological requirements for automotive semiconductors differ significantly as automotive electronics must withstand extreme conditions, including very hot and cold temperatures, dry and humid weather conditions and an environment subject to dust, oil, salt and vibration. In addition and unlike the situation in other segments of the semiconductor market, the supply voltage to automotive semiconductors originating from a car's battery will vary strongly in practice (between 6.5 and 24 V). As a result, these

factors make automotive semiconductor product design and, in particular, testing, difficult when compared with other semiconductor markets.

The company currently competes with a number of other companies. These companies could differ for each type of product. The company's competitors include, among others, Allegro Microsystems, Analog Devices, Microchip Technology, ams-OSRAM, Elmos, Infineon Technologies, TDK (Micronas), NXP, ST Microelectronics, onsemi and Texas Instruments.

The company believes that the principal competitive factors in its market are technological know-how, human resources, new product development, a close relationship with the leading automotive original equipment manufacturers and with the car manufacturers.

The company's current and potential competitors could have longer operating histories, greater brand recognition, access to larger customer bases and significantly greater financial, technical, marketing and other resources than the company. As a result, they may be able to adapt more quickly to new or emerging technologies and changes in customer requirements or to devote greater resources to the promotion and sale of their products than the company.

There can be no assurance that the company will be able to compete successfully against current and future competition. Furthermore, as a strategic response to changes in the competitive environment, the company may, from time to time, make certain pricing, service and marketing decisions or acquisitions that could have a material adverse effect on its business, results of operations and financial condition.

New technologies and the expansion of existing technologies may increase the competitive pressures on the company by enabling its competitors to offer a lower cost service or a better technology. There can be no assurance that any current arrangements or contracts of the company will be renewed on commercially reasonable terms.

Any and all of these events could have a material adverse effect on the company's business result of operations and financial condition.

7.2.4. RAPID TECHNOLOGICAL CHANGE

The semiconductor market is characterized by rapidly changing technology, frequent new product announcements, introductions and enhancements to products, and average unit price erosion. In the automotive semiconductor market, the active product life cycle is approximately 5 to 10 years.

Accordingly, the company's future success will depend on its ability to adapt to rapidly changing technologies, to adapt its products and services to evolving industry standards and to improve the performance, features and reliability of its products and services in response to competitive product and service offerings and evolving demands of the marketplace. The failure of the company to adapt to such changes would have a material adverse effect on the company's business, result of operations and financial condition.

7.2.5. PURCHASING

The vast majority of the company's products are manufactured and assembled by foundries and subcontract manufacturers under a 'fabless' model. This reliance upon foundries and subcontractors involves certain risks, including potential lack of manufacturing availability, reduced control over delivery schedules, the availability of advanced process technologies, changes in manufacturing yields, dislocation, expense and delay caused by decisions to relocate manufacturing facilities or processes, and potential cost fluctuations.

During downturns in the semiconductor economic cycle, reduction in overall demand for semiconductor products could financially stress certain of the company's subcontractors. If the financial resources of such subcontractors are stressed, the company may experience future product shortages, quality assurance problems, increased manufacturing costs or other supply chain disruptions.

During upturns in the semiconductor cycle, it is not always possible to respond adequately to unexpected increases in customer demand due to capacity constraints. The company may be unable to obtain adequate foundry, assembly or test capacity from third-party subcontractors to meet customers' delivery requirements even if the company adequately forecasts customer demand. The company may have to incur unexpected costs to expedite orders in order to meet unforecasted customer demand. Because of the mismatch between supply and demand in the automotive market, new ways of contracting have been introduced in our industry over the last two years, namely Long Term Agreements (LTAs). The main aim of these new market practices is securing volumes and more predictable pricing.

The company's foundry and assembly subcontractors typically do not guarantee that adequate capacity will be available within the time required to meet customer demand for products. In the event that these vendors fail to meet required demand for whatever reason, the company expects that it would take up to twelve months to transition performance of these services to new providers. Such a transition may also require qualification of the new providers by the company's customers or their end customers, which would take additional time. The requalification process for the entire supply chain including the end customer could take several years for certain of the company's products.

Melexis sources the majority of its wafers from one supplier. To reduce the risk of dependency on one supplier, Melexis also sources from other wafer fabs. For packaging services, Melexis sources from several Asian vendors.

7.2.6. GEOPOLITICAL ENVIRONMENT

Uncertain political landscapes and tensions in global trade could have a significant impact on Melexis' business by causing a reduced free trade of goods and services and, as a consequence, disruptions in the supply chain. Examples of such situations include increased protectionism, technology wars and rising populism.

7.3. RISKS RELATED TO THE TRADING ON EURONEXT

7.3.1. POSSIBLE VOLATILITY OF SHARE PRICE

The trading price of the company's shares has been and may continue to be highly volatile and could be subject to wide fluctuations in response to factors such as actual or anticipated variations in the company's quarterly operating results, announcements of technological innovations, or new services by the company or its competitors, changes in financial estimates by securities analysts, conditions or trends in semiconductor industries, changes in the market valuations of companies active in the same markets, announcements by the company or its competitors of significant acquisitions, strategic relationships, joint ventures or capital commitments, additions or departures of key personnel, sales of shares or other securities of the company in the open market and other events or factors, many of which are beyond the company's control. Furthermore, the stock markets in general, and Euronext, the market for semiconductor-related and technology companies in particular, have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of such companies. These broad market and industry factors may materially and adversely affect the market price of the company's shares, irrespective of the company's operating performance.

7.4. SENSITIVITY ANALYSIS ON FINANCIAL RISK

Melexis is mainly sensitive to foreign currency rate and interest rate risks.

7.4.1. FOREIGN CURRENCY RISK

The Group has transactional currency exposures. Such exposure arises from sales or purchases by an operating unit in currencies other than the unit's functional currency, especially in USD. In 2023, approximately 36% of the Group's sales are denominated in USD and approximately 43% of the Group's costs are denominated in USD.

The following table demonstrates the sensitivity to a reasonably possible change in the EUR/USD exchange rate of the Group's result before tax, with all other variables held constant.

FY 2023	Increase/decrease in EUR/USD rate		Effect on profit or loss before taxes (in
Reference rate: 1.08 (average FY 2023)			
	+0.05	(1.13)	(2,188,637)
	-0.05	(1.03)	2,400,928

On 31 December 2023, the following financial assets and liabilities were present, shown in USD and CHF:

	31 Dec 2023 (in USD)	31 Dec 2023 (in CHF)
Financial assets	46,480,807	225,203
Cash and cash equivalents	12,035,717	219,281
Trade and other receivables	34,445,090	5,922
Financial liabilities	26,134,384	314,787
Trade and other payables	26,134,384	314,787

An increase/decrease of the EUR/USD rate of +/- 500 base points (reference rate = 1.11) would have an impact on the balance sheet value of -797,102 EUR/ +872,657 EUR on 31 December 2023.

The portion of other non-functional currencies (other than USD) is not material.

7.4.2. INTEREST RATE RISK

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term debt obligations with floating interest rates.

On 31 December 2023, all of the Group's borrowings are at a floating rate of interest. Melexis is currently not using interest rate derivatives to hedge the interest rate risk.

The following table demonstrates the sensitivity of the Group's financial result to a reasonably possible change in interest rates (through the impact on floating rate borrowings), with all other variables held constant.

	Increase/decrease	Effect on financial result (in EUR)
FY 2023	in base points	
	-15	(276,989)
	+15	276,989

8. FINANCIAL INSTRUMENTS

Melexis operates internationally, which could give an exposure to market risks from changes in interest and foreign exchange rates. Melexis can use derivative financial instruments to manage the foreign exchange risks, interest risks and inflation risks.

Risk management policies have been defined on Group level, and are carried out by the local companies of the Group.

(1) Credit risks

Credit risk arises from the possibility that customers or other counterparties may not be able to settle obligations to the company within the normal terms of trade. Melexis' credit risk arises primarily from cash and cash equivalents, current investments and accounts receivable. To manage the risk, the company periodically assesses the financial viability of counterparties. Current investments and investments in cash equivalents are entered into with financial institutions with investment grade credit ratings. The Group has no significant concentration of credit risk with any single counterparty or group of counterparties having similar characteristics.

(2) Interest rate risk

On 31 December 2023, the Group does not use derivatives to manage interest rate risks.

(3) Liquidity risk

Liquidity risk arises from the possibility that the Group is unable to meet its financial obligations upon maturity, due to the inability to convert assets into cash without incurring a loss. To prevent this, the Group keeps a significant cash reserve in combination with multiple unused committed credit lines.

(4) Foreign exchange risk

The functional currency of the Group is the euro as Melexis uses the principle of single billing, single sourcing through the Belgian entity Melexis Technologies NV.

The currency risk of the Group occurs due to the fact that the Group operates and has sales in USD. The Group uses derivative contracts to manage foreign exchange risk. The table with outstanding derivatives per 31 December is taken up in note 8.9.5.B of the Melexis Group Annual Report.

(5) Inflation risk

The inflation risk of the Group arises from the possibility that the salaries will increase due to inflation. The Group occasionally uses inflation hedge contracts to hedge Belgian salary payments. For more information, please refer to note 8.9.5.B of the Melexis Group Annual Report.

9. INDEPENDENCE AND EXPERTISE REGARDING ACCOUNTING AND AUDIT OF AT LEAST ONE MEMBER OF THE AUDIT COMMITTEE

According to article 7:99 of the Belgian Code of Companies and Associations, at least one independent member of the Audit Committee has to be experienced in accounting and audit. Both Ms. Maria Pia De Caro and Mr. Shiro Baba comply with this requirement through their relevant work experience. In this respect we like to refer to the short biographies of the abovementioned members in chapter 7 of the Melexis Group Annual Report.

10. CORPORATE GOVERNANCE STATEMENT

With the Royal Decree of 12 May 2019 (B.S.G. 17 May 2019), the 2020 Belgian Code on Corporate Governance (hereinafter "Code 2020") was introduced as the new reference code on corporate governance as of 1 January 2020 for all listed companies in Belgium.

The full text of the Code 2020 can be found on the website of the Belgian Corporate Governance Committee, both in English and Dutch (www.corporategovernancecommittee.be/en/).

Melexis' Corporate Governance Charter can be consulted on the website of the company at: <http://www.melexis.com/en/investors/corporate-governance/corporategovernance-charter>.

10.1. SHAREHOLDERS

Melexis seeks to guarantee transparent and clear communication with its shareholders. Active participation of the shareholders is encouraged by Melexis. In order to achieve this goal, the shareholders can find all important and relevant information on our website. Melexis publishes its annual reports, half-year reports, statutory reports, quarterly results and the financial calendar on its website in the section 'Investor Relations'. Melexis realizes that the publication of these reports and information benefits its trust-based relationship with its shareholders and other stakeholders.

Furthermore, Melexis is committed to guaranteeing shareholder rights:

- Shareholders can submit questions to the company (at the latest six days) prior to the annual shareholders' meeting in order to have those questions answered during the meeting.
- At the latest 30 days prior to the annual shareholders' meeting, the agenda and other relevant documents are published on our website.
- Shareholders representing at least 3% of the share capital have the right to add items and/or resolution proposals to the agenda at the latest 22 days prior to the annual shareholders' meeting.
- During the annual shareholders' meeting, shareholders have the right to vote on each item on the agenda. In case they cannot attend the meeting, they have the right to appoint a proxy holder.
- The minutes of the annual shareholders' meeting with the voting results will be published on our website after the meeting.

10.2. MANAGEMENT STRUCTURE

The Board of Directors determines the strategic direction of Melexis and supervises the state of affairs within Melexis.

The Board of Directors is assisted in its role by an Audit Committee and a Nomination and Remuneration Committee. These board committees have an advisory function. Only the Board of Directors has the decision-making power.

The daily management of Melexis has been delegated by the Board of Directors to the Chief Executive Officer, Mr. Marc Biron, who can represent the company by his sole signature within the framework of the daily management. For actions that fall outside the scope of daily management, Melexis is validly represented by two directors acting jointly.

The Chief Executive Officer is also the Chair of the Executive Management. The Executive Management is responsible for leading Melexis in accordance with the global strategy, values, planning and budgets approved by the Board of Directors.

Besides that, the Executive Management is responsible for screening the various risks and opportunities that the company might encounter in the short, medium or longer term, and for ensuring that systems are in place to identify and address these risks and opportunities.

10.3. BOARD OF DIRECTORS

Composition

In accordance with article 13 of Melexis' Articles of Association, the Board of Directors consists of at least 5 members, of which at least three members are independent in accordance with article 7:87 of the Belgian Code of Companies and Associations. The Board of Directors is composed of at least 50% of non-executive members and at least one executive member. Independent directors qualify as non-executive directors.

The directors are appointed by the majority of the votes cast at the annual shareholders' meeting for a period of four years. In the same way, the annual shareholders' meeting may revoke a director at any time. There is no age limit for directors and directors with an expiring mandate can be reappointed within the limits stipulated in the Belgian Code of Companies and Associations.

Currently, the Chief Executive Officer is the only member of the Board of Directors that has an executive mandate. The Chair of the Board is Ms. Françoise Chombar.

The Board of Directors aims at achieving the largest possible diversity and complementarity between the board members. This is one of the key policy guidelines the Board takes into account when proposing a new director for appointment to the annual shareholders' meeting. As a result, the current composition of the Board of Directors also exceeds the requirement of article 7:86 of the Belgian Code of Companies and Associations that at least one third of its members has to be of a different gender.

Name	Age	Expiry mandate	Position
Françoise Chombar	61	2026	Chair and non-executive director
Marc Biron	53	2025	Managing director, CEO
Roland Duchâtelet	77	2026	Non-executive director
Shiro Baba	74	2025	Non-executive and independent director
Martine Baelmans	59	2026	Non-executive and independent director
Maria Pia De Caro	53	2025	Non-executive and independent director

Ms. Françoise Chombar served as planning manager at Elmos GmbH (Germany) from 1985 to 1989. From 1989 she served as operations manager and director at several companies within the Elex group. In 1994, she was appointed Chief Operating Officer of Melexis. Ms. Chombar became director in 1996. In 2004, Ms. Chombar was appointed co-managing director and chief executive officer. After the resignation of Mr. Rudi De Winter, mid February 2011, as managing director and chief executive officer, Ms. Chombar continued these functions until August 2021. In 2021, she was appointed as Chair of Melexis' Board of Directors. Ms. Chombar is currently independent board member at Umicore, a global materials technology and recycling group, and a member of its remuneration/nomination and sustainability committees. She is independent member of the board and the ESG/strategy committees of Soitec, a company specialized in developing and manufacturing semiconductor substrates. In September 2023, she became independent board member of Smart Photonics, a privately held InP foundry in the Netherlands. She is managing director of Sensinnovat BV, a minority shareholder of Melexis, and non-executive

director of several of its non-listed portfolio companies. Ms. Chombar is also president of the STEM platform, an advisory board to the Flemish government, aiming to encourage young people to pursue an education in science, technology, engineering or mathematics and to promote the importance of STEM to the general public. She holds a master's degree in Applied Languages from the University of Ghent.

Mr. Roland Duchâtelet has been a private shareholder of the company since April 1994 and has served as a director ever since. Prior to that date, Mr. Duchâtelet served in various positions in production, product development and marketing for several large and small companies. He contributed to the start-up of two other semiconductor manufacturers: Mietec Alcatel (Belgium) from 1983 to 1985 as business development/sales manager and Elmos GmbH (Germany) from 1985 to 1989 as marketing manager. Mr. Duchâtelet holds a degree in electronic engineering, a degree in applied economics and an MBA from the University of Leuven.

Mr. Marc Biron holds a degree in electronic engineering and obtained a Ph.D. in applied sciences in 1999 at the University of Liège, Belgium. Mr. Biron began his career in the electronics industry in 1997 when joining Melexis, where he held a number of senior positions over a 25-year period. In 2006, Mr. Biron was given responsibility for the Hall sensor/engine management business unit and its turnover generation. In 2009, he became global development & quality manager, focusing on the efficient development of profitable and reliable products, leading a team of 500 people. In 2018, he became VP and general manager of the sense & drive business unit and added the responsibility of global innovation manager in 2020, focusing on the right new technologies and know-how. In 2021, Mr. Biron was appointed Chief Executive Officer of Melexis. Since September 2013, Mr. Biron has been a visiting lecturer for the course 'Major Project in Electronics' at the University of Liège.

Mr. Shiro Baba has 38 years of professional and management experience in different fields related to the semiconductor business. He started his career in 1975 with the semiconductor division of Hitachi. As from 1999, he held several general management positions within the Hitachi semiconductor division. From 2003 until 2009, Mr. Baba was employed by Renesas Technology Corp. as general manager of the automotive semiconductor business unit, among others, and later as board director and senior VP. His last mandate was president and CEO of Hitachi ULSI Systems Co. before retiring in 2013. In April 2013, Mr. Baba was appointed independent director of Melexis. Mr. Baba obtained a master's degree in electrical and physical engineering from the Tokyo Institute of Technology and in electrical engineering from Stanford University.

Ms. Martine Baelmans started her career at KU (Catholic University) Leuven in 1987 as assistant at the division of applied mechanics and energy conversion. Since 2006, she has been full professor at the faculty of engineering sciences. She is currently also vice-rector for education policy at KU Leuven. Ms. Baelmans holds a master's degree in mechanical engineering and a Ph.D. in engineering sciences from KU Leuven. Her research has mainly focused on thermodynamics and heat transfer, particularly in applications for electronics cooling.

Ms. Maria Pia De Caro currently serves as EVP Global Operations at Pernod Ricard. She has extensive experience in supply chain management including strategy, manufacturing operations, planning and logistics, procurement and safety management. Ms. De Caro has a track record of more than 25 years of leadership in areas such as engineering, manufacturing, M&A and supply chain at a number of fast-moving consumer goods companies like Nomad Foods, Procter & Gamble and Mondelez. Ms. De Caro holds a

master's degree in mechanical engineering from the Sapienza University of Rome and is an avid supporter of diversity and inclusion.

Appointment and replacement of directors

The Articles of Association (Articles 13 and following) and the Melexis Corporate Governance Charter contain specific rules concerning the (re-)appointment, induction and evaluation of directors.

Directors are appointed for a term not exceeding four years by the annual shareholders' meeting, which can also revoke their mandate at any time. An appointment or dismissal requires a simple majority of the votes cast.

If and when a position of a director prematurely becomes vacant within the Board, the remaining directors temporarily appoint a new director until the annual shareholders' meeting appoints a new director. Said appointment will then be included in the agenda of the next annual shareholders' meeting.

The Nomination and Remuneration Committee submits a reasoned recommendation to the Board on the nomination of directors and equally makes recommendations to the Board on the remuneration policy for directors and the Executive Management.

Functioning of the Board of Directors

The terms of reference of the Board of Directors are part of the Corporate Governance Charter.

In 2023, the Board convened ten (10) times and treated, among others, the following topics:

- Financial results of the Group
- Financial and legal risks to which the Group is exposed
- Strategic review
- Dividend policy
- Budget for the next financial year
- Expansion in Malaysia
- Supply chain
- Share agreement Xpeqt NV
- Operational advance payments to X-FAB
- Changes to shareholding structure
- Recommendations of the Audit Committee and the Nomination and Remuneration Committee
- CSRD / ESG Committee.

Evaluation of the Board and its Committees

The effectiveness of the Board of Directors and its Committees is monitored and reviewed every three years in order to achieve possible improvements in the management of Melexis. The last review was performed in 2022, led by the Chair.

In the evaluation, special attention is paid to:

- The functioning of the Board of Directors and its relevant committees
- The thoroughness with which important issues are prepared and discussed

- The effectiveness of the interaction with the Executive Management
- The quality of the information provided
- The individual contribution of each member of the Board.

The overall outcome of the evaluation was very positive. Providing detailed (technical) information, including related risks and risk mitigation, well on time, to each Director remains key.

10.4. COMMITTEES

Audit Committee

The Audit Committee assists the Board of Directors in its supervisory duties with respect to the internal supervision in the broadest sense, including the financial reporting, as described in the company's Corporate Governance Charter and article 7:99 of the Belgian Code of Companies and Associations. The Audit Committee also monitors the assessment and follow-up by the Executive Management of the auditor's recommendations.

The Audit Committee is composed of three non-executive members: Mr. Shiro Baba, independent director and Chair, Mr. Roland Duchâtelet, director and Ms. Maria Pia De Caro, independent director.

The Audit Committee met four (4) times in 2023. All members were present at all the meetings.

In addition to the exercise of its legal powers and the duties listed in the Melexis Corporate Governance Charter, the Audit Committee reviewed, among others:

- Statutory auditor fees
- Reports of the statutory auditor
- Internal audit updates
- ESG / CSRD
- Code of Conduct.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee, which qualifies as a remuneration committee pursuant to article 7:100 of the Belgian Code of Companies and Associations, advises, among others, the Board of Directors concerning the way in which the company's strategic objectives may be promoted by adopting an appropriate nomination and remuneration program. This committee supervises the development of remuneration, allocation of variable remuneration and the general performance within Melexis.

The Nomination and Remuneration Committee is composed of three non-executive members of which a majority of independent directors, Ms. Françoise Chombar, director and Chair, Ms. Martine Baelmans, independent director and Ms. Maria Pia De Caro, independent director. The committee has the relevant expertise regarding remuneration policy.

The Nomination and Remuneration Committee met two (2) times in 2023. All members were present at all the meetings.

In addition to the exercise of its legal powers and the duties listed in the Melexis Corporate Governance Charter, in 2023 the Nomination and Remuneration Committee reviewed, among others:

- Remuneration and variable remuneration of the Executive Management
- Assessment of the variable remuneration of the CEO
- HR strategy and policies
- Engagement Survey
- Evaluation of the Executive Management team and succession planning
- Sustainability (ESG).

10.5. EXECUTIVE MANAGEMENT

Composition

The Executive Management² is composed of the following members:

Name	Age	Position
Marc Biron	53	Chief Executive Officer
Kristof Coddens	53	VP Artificial Intelligence / VP Sense & Light ³
Antonius Duisters	56	VP Sense & Drive
Karen van Griensven	53	Chief Financial Officer
Vincent Hiligsmann	53	VP Corporate Strategy - Global Sales, Brand & Communication
Veerle Lozie	50	Chief Operations and Information Officer
Damien Macq ⁴	57	VP Sense & Light
Nicolas Simonne	49	VP Development & Quality

As evidenced, the Executive Management consists of a diverse team, not only as to gender diversity but also considering age and professional background. To maintain the diversity, the Board of Directors sees to it that, among others, the above-mentioned diversity criteria are taken into consideration by Melexis in its selection processes and management succession planning.

² Certain members are representatives of private companies with limited liability (BV/SRL).

³ On 31 March 2023, Mr. Coddens took over the position of VP Sense & Light from Mr. Damien Macq.

⁴ Until 31 March 2023.

10.6. REMUNERATION REPORT

Introduction

The remuneration of the directors and the Executive Management is governed by Melexis' remuneration policy which can be found under www.melexis.com/en/investors/corporate-governance/corporate-governance-charter. This remuneration policy was approved by the shareholders' meeting on 11 May 2021.

Total remuneration

The application of the remuneration policy during 2023 for the directors and executives lead to the effective remuneration as shown in the table on the next page.

Directors receive a fixed annual compensation for their mandate as director. Such compensation is independent from their participation rate in board meetings or the number of board committees they are member of. Executive directors do not receive any remuneration for their mandate. Roland Duchâtelet and Françoise Chombar waived any remuneration for their mandate.

in EUR

Name - position	1. Fixed remuneration			2. Variable remuneration		3. Extra-ordinary items	4. Pension expense	5. Total remuneration	6. Proportion of fixed and variable remuneration
	Base salary	Fees	Other benefits	One-year variable	Multi-year variable				
Françoise Chombar - Non-executive	—	—	—	—	—	—	—	—	Fixed: - Variable: -
Roland Duchâtelet - Non-executive	—	—	—	—	—	—	—	—	Fixed: - Variable: -
Shiro Baba - Independent director	20,000	—	—	—	—	—	—	20,000	Fixed: 100% Variable: 0%
Martine Baelmans - Independent director	20,000	—	—	—	—	—	—	20,000	Fixed: 100% Variable: 0%
Maria Pia de Caro - Independent director	20,000	—	—	—	—	—	—	20,000	Fixed: 100% Variable: 0%
Marc Biron - Executive director	—	—	—	—	—	—	—	—	Fixed: - Variable: -
Marc Biron Consulting BV, permanently represented by Marc Biron - Executive Management	381,667	—	—	95,417	59,896	—	—	536,980	Fixed: 71.08% Variable: 28.92%
excl. Marc Biron Consulting BV, CEO	1,591,206	—	9,031	416,967	285,890	—	96,494	2,399,588	Fixed: 70.71% Variable: 29.29%

Application of the performance criteria

a. CEO

The variable remuneration for the CEO is a cash bonus that is capped at 50% of the annual base salary. It contains both a short, medium and long-term element:

- i. Short term: 50% is based on performance criteria measured over one financial year
- ii. Medium term: 25% is based on performance criteria measured over two financial years
- iii. Long term: 25% is based on performance criteria measured over three financial years.

The cash bonus for the CEO is dependent on the achievement of the target revenue growth and target EBIT growth over the reference period, which are measured on a Melexis Group consolidated basis, based on IFRS accounting standards. The same targets are used for the short, medium and long-term bonus. This KPI ensures a link between the bonus and the recurring operational result of Melexis.

		Revenue growth		
		<10%	>10% - <15%	>15%
EBIT growth	<10%	0	25%	50%
	>10% - <15%	50%	75%	100%
	>15%	75%	100%	100%

1. Short-term cash bonus (one-year variable)

The results for performance year 2023 are shown in the table below. Compared to 2022, the revenue growth was 15% while the EBIT growth was 15%. This means that 100% of the short-term cash bonus will be paid out.

in EUR

Marc Biron Consulting BV performance criteria	a	Minimum threshold performance	a	Maximum performance	a	Measured performance	Total short-term cash bonus incl. discretionary increases
	b	Corresponding remuneration	b	Corresponding remuneration	b	Actual remuneration outcome	
Target revenue growth and EBIT growth	a	Revenue and EBIT growth <10%	a	Revenue and EBIT growth >15%	a	EBIT growth: 15% Revenue growth: 15%	Discretionary increases (if applicable)
	b	0	b	95,417	b	95,417	0
TOTAL BONUS							95,417

2. Medium-term cash bonus (two-year variable)

The results for performance year 2023 are shown in the table below. Compared to 2021, the revenue growth was 50% while the EBIT growth was 76%. This means that 100% of the medium-term cash bonus will be paid out.

in EUR

Marc Biron Consulting BV performance criteria	a	Minimum threshold performance	a	Maximum performance	a	Measured performance
	b	Corresponding remuneration	b	Corresponding remuneration	b	Actual remuneration outcome
Target revenue growth and EBIT growth	a	Revenue and EBIT growth <10%	a	Revenue and EBIT growth >15%	a	EBIT growth: 76% Revenue growth: 50%
	b	0	b	44,271	b	44,271
TOTAL BONUS						44,271

3. Long-term cash bonus (three-year variable)

The results for performance year 2023 are shown in the table below. Compared to 2020, the revenue growth was 90% while the EBIT growth was 246%. This means that 100% of the long-term cash bonus will be paid out.

in EUR

Marc Biron Consulting BV performance criteria	a	Minimum threshold performance	a	Maximum performance	a	Measured performance
	b	Corresponding remuneration	b	Corresponding remuneration	b	Actual remuneration outcome
Target revenue growth and EBIT growth	a	Revenue and EBIT growth <10%	a	Revenue and EBIT growth >15%	a	EBIT growth: 246% Revenue growth: 90%
	b	0	b	15,625	b	15,625
TOTAL BONUS						15,625

b. Other members of the Executive Management

The variable remuneration for the other members of the Executive Management contains a short, medium and long-term element:

- i. Short term: 25% to 30% (depending on whether a certain member of the Executive Management is involved in business creation or not) is based on performance criteria measured over one financial year
- ii. Medium term: 10% is based on performance criteria measured over two financial years
- iii. Long term: 10% is based on performance criteria measured over three financial years.

The short-term cash bonus is calculated on yearly established targets on the basis of the following performance criteria, which are all measured on a Melexis Group consolidated basis, based on IFRS accounting standards:

- i. 50% based on the global business performance measured through the achievement of the target revenue growth and target EBIT growth of Melexis over the performance year as indicated in the table below. This KPI ensures a link between the bonus and the operational result of Melexis
- ii. 50% based on the individual/team performance measured through achievement of pre-established targets.

For the medium and long-term cash bonus, Melexis' performance against approved financial targets regarding revenue growth and EBIT growth is taken into consideration. This 20% of the cash bonus is paid out subject to the verification of the global business performance over two (medium-term) or three (long-term) years.

1. Short-term cash bonus (one-year variable)

The results for performance year 2023 are shown in the table below. Compared to 2022, the revenue growth was 15% while the EBIT growth was 15%. This means that 100% of the short-term cash bonus will be paid out.

in EUR

Performance criteria	a	Minimum threshold performance	a	Maximum performance	a	Measured performance	Total short-term cash bonus incl. discretionary increases
	b	Corresponding remuneration	b	Corresponding remuneration	b	Actual remuneration outcome	
Target revenue growth and EBIT growth	a	Revenue and EBIT growth <10%	a	Revenue and EBIT growth >15%	a	EBIT growth: 15% Revenue growth: 15%	discretionary increases (if applicable)
	b	0	b	214,287	b	214,287	—
Individual/team performance (+ individual)							
	b	0	b	214,287	b	202,681	—
TOTAL BONUS							416,968

2. Medium-term cash bonus (two-year variable)

The results for performance year 2023 are shown in the table below. Compared to 2021, the revenue growth was 50% while the EBIT growth was 76%. This means that 100% of the medium-term cash bonus will be paid out.

in EUR

Performance criteria	a	Minimum threshold performance	a	Maximum performance	a	Measured performance
	b	Corresponding remuneration	b	Corresponding remuneration	b	Actual remuneration outcome
Target revenue growth and EBIT growth over two financial years	a	Revenue and EBIT growth <10%	a	Revenue and EBIT growth >15%	a	EBIT growth: 76% Revenue growth: 50%
	b	0	b	150,549	b	150,549
TOTAL BONUS						150,549

3. Long-term cash bonus (three-year variable)

The results for performance year 2023 are shown in the table below. Compared to 2020, the revenue growth was 90% while the EBIT growth was 246%. This means that 100% of the long-term cash bonus will be paid out.

in EUR

Performance criteria	a	Minimum threshold performance	a	Maximum performance	a	Measured performance
	b	Corresponding remuneration	b	Corresponding remuneration	b	Actual remuneration outcome
Target revenue growth and EBIT growth over three financial years	a	Revenue and EBIT growth <10%	a	Revenue and EBIT growth >15%	a	EBIT growth: 246% Revenue growth: 90%
	b	0	b	135,341	b	135,341
TOTAL BONUS						135,341

Share based remuneration

The remuneration policy of Melexis does not provide for share-based remuneration for directors or executives.

Evolution of the remuneration and performances of Melexis

The table below provides an overview on the annual change of total remuneration, developments and performance of Melexis, average remuneration of employees and the ratio of the highest and the lowest remuneration on a full-time equivalent basis. To ensure comparability, the annual change in remuneration is only reported since the implementation of Directive (EU) 2017/828 as regards the encouragement of long-term shareholder engagement.

	2019	2020	2021	2022	2023
Annual change in the remuneration of directors and members of the Executive Management					
Fixed remuneration	6.3%	-7.0%	5.0%	17.4%	-18.1%
Variable remuneration	-2.3%	-35.0%	155.3%	28.3%	-8.4%
Total remuneration	4.8%	-11.5%	22.9%	26.8%	-20.1%
Annual change in the developments and performances					
Performance criteria (EBIT)	-49.0%	6.9%	96.5%	52.6%	15.3%
Performance criteria (revenue)	-14.5%	4.2%	26.9%	29.9%	15.3%
Net profit	-47,8%	15,0%	89,2%	50.3%	6.2%
Annual change in the average remuneration of employees*					
	0.7%	4.7%	3.9%	0.7%	4.7%

*The average employee remuneration was calculated with the numbers as reported in note 8.9.5.X (Wages and salaries) in the Melexis Group's annual report (Personnel expenses and average number of employees); including variable pay, social security, pension and benefit costs.

In 2023, the pay-ratio between the highest and lowest remuneration was 88 to 1.

All figures are presented on a Melexis Group consolidated basis in the table above.

Severance payments

No severance payments were paid in 2023.

Use of claw-back provisions

In 2023, no claw-back occurred.

Deviations from the remuneration policy

In 2023 there were no deviations from the remuneration policy as published on the website.

Vote of the shareholder

The annual shareholders' meeting of 9 May 2023 has approved the remuneration report regarding the financial year ending on 31 December 2022 with a 94.75% majority of the validly cast votes. As the remuneration report was approved by a large majority and Melexis still believes in the principles included therein, Melexis will retain its remuneration policy.

10.7. POLICY ON CERTAIN TRANSACTIONS

Conflicts of interest in the Board of Directors

According to article 7:96 of the Belgian Code of Companies and Associations (BCCA), a member of the Board of Directors has to inform the other directors about any item on the agenda of the Board that will cause a direct or indirect conflict of interest of a financial nature to him/her. In this event, the respective director cannot participate in the deliberation and voting on this agenda item.

In 2023, the conflicts of interest procedure as per article 7:96 BCCA was applied at Board level twice:

1. Operational advance payments by Melexis Technologies NV (0467.222.076) to companies of the X-Fab Silicon Foundries SE group (0882.390.885).

Excerpt from the minutes of the meeting of the Board of Directors of 26 April 2023:

“Ms. Françoise Chombar and Mr. Roland Duchâtelet declare having interests of a patrimonial nature that may conflict with that of the Company with regard to article 7:96 BCCA for the decisions regarding agenda items 3 and 4. The legislation regarding conflicts of interest under article 7:96 BCCA shall therefore be applied for agenda items 3 and 4, and the auditor of the company shall be informed.

(...)

Given the recent imbalance in supply vs demand in the automotive market for 8 inch technology, Melexis Technologies NV (Melexis Technologies), had to introduce new ways of contracting over the last years. In line with its industry, this was done via long-term agreements (LTAs) with several suppliers, including its main wafer supplier (the X-Fab Silicon Foundries Group (X-Fab)). The main aim of these LTAs is to secure volumes and more predictable pricing.

On 1 July 2022, Melexis entered into an LTA with several entities of X-Fab covering the years 2023-2025 and related to the 350 nm and 180 nm technology. On 6 February 2023, Melexis entered into an LTA with X-Fab France SAS covering the years 2024-2027 and related to the 110 nm technology.

X-Fab indicated that these LTAs require capacity expansions. Melexis Technologies agreed to investigate to which extent it can provide partial financial support in exchange for the capacity reservation. To this end, the parties wish to enter into a separate arrangement via addendum to the aforementioned LTAs (the Addenda). A draft of the Addenda is added as Annex 2 to these minutes.

The financial support shall take the form of an operational advance payment for an amount of 15% of the reserved wafer capacity by Melexis Technologies (the Advance Payment).

(...)

Agenda item 3: Discussion and approval pursuant to article 7:97 BCCA of the operational advance payment by Melexis Technologies NV to companies of the X-Fab group

Pursuant to article 7:96 and 7:97 BCCA, Ms. Françoise Chombar and Mr. Roland Duchâtelet leave the meeting at the time of deliberation and decision regarding agenda items 3 and 4.

In summary, the patrimonial consequences of the Advance Payments and the Addenda for the Company are the following:

- Following the Advance Payment for a total amount of around EUR 189.2 million, 2023 will be cash flow negative; 2024 cash should be break even, and 2025 and beyond should be cash positive (all other circumstances remaining the same).

- Expectations are that the maximum net debt level will be at around EUR 160 million (Q2/24 & Q2/25) and around EUR 120 million at the end of 2023. The total debt capacity is currently EUR 300 million (reduced to EUR 275 million at the end of 2024).

- The net debt/EBITDA ratio is expected to be less than 1, which is not a problem in terms of bank covenants stipulating a maximum net debt/EBITDA ratio of 3.5.

- Solvency is expected to remain above 60%, which is not a problem in terms of bank covenants stipulating a minimum solvency of 30%.

- With the Advance Payments, Melexis Technologies is exposed to X-Fab's credit risk (and that of the companies of the group). This credit risk decreases as wafers are delivered.

The Board of Directors is of the opinion that the Advance Payment is in the interest of the Company. It allows the Company to reserve wafer capacity at its most important supplier and to set predictable prices. The proposed conditions are at arm's length. The directors confirm having no further questions or comments regarding the proposed decisions.

DECISION: After thorough perusal of the Advice, the proposal regarding the Advance Payment and the Addenda, the Board of Directors decides to approve the adherence by Melexis Technologies into the Addenda and the amount and conditions of the Advance Payment provided therein.

Agenda item 4: Discussion and approval of the Press Release pursuant to article 7:97, §4/1 BCCA

Pursuant to article 7:97, §4/1 BCCA, the Company shall immediately publicly disclose the decision taken under agenda item 3. To this end, a draft was prepared which is added as Annex 3 to these minutes and which was provided to all directors beforehand.

The directors have no further comments on the draft.

DECISION: The Board of Directors approves the Press Release."

2. Transaction and share agreement Xpeqt NV (0463.456.496)

Excerpt from the minutes of the meeting of the Board of Directors of 29 September 2023:

"Ms. Françoise Chombar and Mr. Roland Duchâtelet declare having interests of a patrimonial nature that may conflict with that of the Company with regard to article 7:96 BCCA for the decisions regarding agenda items 3 and 4. The legislation regarding conflicts of interest under article 7:96

BCCA shall therefore be applied for agenda items 3 and 4, and the auditor of the company shall be informed.

(...)

Agenda item 3: Discussion and approval pursuant to article 7:97 BCCA of the Transaction and the Share Transfer Agreement.

Pursuant to article 7:96 and 7:97 BCCA, Ms. Françoise Chombar and Mr. Roland Duchâtelet leave the meeting at the time of deliberation and decision regarding agenda items 3 and 4.

In summary, the patrimonial consequences of the Transaction and the Share Transfer Agreement are as follows:

Melexis intends to buy all shares in the share capital of Xpeqt NV at a price amounting to EUR 13.7 million. Taking into account the latent capital gain on the building owned by Xpeqt EOOD, this price is close to Xpeqt NV's consolidated equity value. The price is substantiated by a discounted cash flow (DCF) valuation model. Cash financing of (around) EUR 8.7 million is needed.

The Board of Directors is of the opinion that the Transaction is in the interest of Melexis, as it allows full ownership over its main test system (in-house equipment and test solutions), which is of strategic importance to Melexis. The proposed conditions are at arm's length.

The directors confirm having no further questions or comments regarding the proposed decisions.

DECISION: Following a thorough perusal of the Advice, the proposal regarding the Transaction and the Share Transfer Agreement, the Board of Directors decides to approve the entry by Melexis Technologies into the Share Transfer Agreement and the amount and conditions of the Transaction."

Agenda item 4: Discussion and approval of the Press Release pursuant to article 7:97, §4/1 BCCA

Pursuant to article 7:97, §4/1 BCCA, the Company shall immediately publicly disclose the decision taken under agenda item 3. To this end, a draft was prepared which is added as Annex 3 to these minutes and which was provided to all directors beforehand.

The directors have no further comments on the draft.

DECISION: The Board of Directors approves the Press Release."

Related parties transactions

Pursuant to article 7:97 BCCA, companies listed on the stock exchange must follow a special procedure before decisions are taken or operations are executed concerning related parties.

In 2023, the aforementioned procedure regarding related parties transactions pursuant to article 7:97 BCCA was applied twice:

1. On 26 April 2023, Melexis published a communication pursuant to article 7:97 BCCA (available at www.melexis.com/en/news/2023/financial/application-article-7-97-belgian-code-companies-associations).
2. On 29 September 2023, Melexis published a communication pursuant to article 7:97 BCCA (available at www.melexis.com/en/news/2023/financial/application-article-7-97-belgian-code-companies-associations-september).

Other transactions with directors and Executive Management

As determined by the Melexis Corporate Governance Charter, members of the Board of Directors and the Executive Management have to refrain from any action that could raise an impression of being in conflict with the interests of the company. Therefore, any transaction between a director or a member of the Executive Management and the company has to be reported to the Chair of the Board of Directors.

In 2023, there were no transactions between the company and its directors or a member of the Executive Management involving a conflict of interest. All related party transactions were made on terms equivalent to those that prevail in arm's length transactions.

Insider trading

Melexis developed an Insider Trading Policy to comply with the European and Belgian provisions on Insider Trading and Market Abuse. In this respect, a list is kept up to date of all people with managerial responsibilities as well as all other people who have access to sensitive information related to the Melexis share.

The purpose of the Melexis Insider Trading Policy is to prevent the abuse of inside information.

Before trading any company shares, the members of the Board of Directors and the Executive Management have to receive the green light from the Compliance Officer and have to report back once the transaction has been completed. Furthermore, in compliance with the same legislation, the members of the Board of Directors and the Executive Management as well as their closely associated

persons have to notify all their transactions above a certain threshold in Melexis shares to the Belgian Financial Services and Markets Authority, who will publish these notices on its website.

Compliance with the Melexis Insider Trading Policy is supported and verified by the Compliance Officer.

10.8. INTERNAL CONTROL AND RISK ASSESSMENT PROCEDURES IN RELATION TO FINANCIAL REPORTING

The internal control and risk assessment procedures in relation to the process of financial reporting are coordinated by the CFO. Such procedures have to ensure that the financial reporting is based on reliable information and that the continuity of the financial reporting in conformity with the IFRS accounting principles is guaranteed.

The process of internal control in relation to the financial reporting is based on the following principles:

- Data on transactions or use of assets of the company are registered accurately and saved in an automated global enterprise resource planning (ERP) system by the different Melexis functions.
- Accounting transactions are registered in globally standardized operating charts of accounts.
- The financial information is prepared and reported in the first instance by the accounting teams in the different legal entities of Melexis worldwide.
- Subsequently, the finance managers at the different Melexis sites will review the prepared and reported local financial information before sending it to the Global Finance Department.
- In the Global Finance Department, the financial information will receive its final review before it is included in the consolidated financial statements.
- All Melexis sites use the same software for the reporting of the financial data for consolidation.
- Random checks are made to assure that:
 - Transactions have been saved as required for the preparation of the financial accounts in conformity with the IFRS accounting principles.
 - Transactions have been approved by the authorized persons of the company.

Melexis is validly represented by the sole signature of the CEO for all aspects of the daily management of the company. Specific powers are granted to members of the Executive Management to represent Melexis in matters that relate to the function for which they are responsible. For actions that fall outside the scope of the daily management, the company is validly represented by two directors acting together.

In the event of detection of certain deficiencies, this will be reported to the Executive Management to determine which appropriate measures can be taken.

The risk assessment in connection with the financial reporting is based on the following principles:

- Risks that the company is confronted with are detected and monitored with the responsible persons of the different functions of the company.
- By using an automated ERP system, the responsible persons of the functions have permanent access to the financial information with regard to their function for monitoring, controlling and directing purposes with regard to their business activities.
- Closing the accounts at the end of every month warrants that the financial consequences of the identified risks are monitored closely to be able to anticipate possible adverse evolutions.
- The financial results are also reviewed monthly on a global level.
- A data protection system based on antivirus software, internal and external backup of data and the controlling of access rights to information, protects the company's information and guarantees the continuity of the financial reporting. The adequacy and integrity of these IT systems and procedures are reviewed regularly.
- In accordance with the 2020 Belgian Code on Corporate Governance, Melexis has set up an internal audit function, whose resources and skills are adapted to assess the financial reporting and the risk management of the company. The Audit Committee receives a periodic summary of the internal audit activities.

10.9. ELEMENTS PERTINENT TO A TAKE-OVER BID

Capital structure

The registered capital of Melexis NV amounts to EUR 564,813.86 and is represented by 40,400,000 equal shares without par value. The shares are in registered or non-material form.

Restrictions on the transfer of securities

The Articles of Association contain no restrictions on the transfer of the shares. The Board of Directors is furthermore not aware of any restrictions imposed by law on the transfer of shares by any shareholder, except in the framework of market abuse regulations.

Restrictions on the exercise of voting rights

Each share entitles the holder to one vote. The Articles of Association contain no restrictions on the voting rights and each shareholder can exercise his voting rights provided that he is validly admitted to the annual shareholders' meeting and his rights have not been suspended. Pursuant to article 9 of the Articles of Association, the company is entitled to suspend the exercise of the rights attached to securities belonging to several owners until one person is appointed towards the company as representative of the security.

No one can vote at the annual shareholders' meeting using voting rights attached to securities that have not been reported in due time in accordance with the Articles of Association and with the law.

The Board is not aware of any other restrictions imposed by law on the exercise of voting rights.

Agreements among shareholders

The Board of Directors is not aware of any agreements among shareholders that may result in restrictions on the transfer of securities or the exercise of voting rights.

Amendments to the Articles of Association

The Articles of Association can be amended by an Extraordinary General Meeting in accordance with the Belgian Code of Companies and Associations. Each amendment to the Articles of Association - including capital increases or reductions, mergers, demergers and a winding up - in general requires an attendance quorum of 50% of the subscribed capital and acceptance by a qualified majority of 75% of the votes cast. More stringent majority requirements have to be complied with in a number of cases, such as the modification of the corporate object or the company form.

Authorities of the Board of Directors to issue, buy back or dispose of own shares

The Articles of Association do not mention any special authorities granted to the Board of Directors to increase the registered capital.

The Board of Directors is authorized by the Extraordinary General Meeting of 29 November 2023 to acquire own shares of the Company, either directly or by a person acting in his or her own name but on behalf of the Company or by a direct subsidiary within the meaning of Article 1:14, §2, 1°, 2° and 4° of the Belgian Code of Companies and Associations. The Company is subject to the following conditions for the acquisition of own shares in the context of Article 7:215 of the Belgian Code of Companies and Associations:

- This authorization allows the company to acquire a maximum of 20% of its own securities on or off the stock exchange.
- The acquisition of a share in the framework of this authorization must take place at a unit price which will comply with the legal requirements, but which will in any case not be more than 10% below the lowest closing price of the last thirty trading days prior to the acquisition and not more than 5% above the highest closing price of the last thirty trading days prior to the acquisition.
- The compensation for the acquisition of these own shares may not exceed the company's resources that, in accordance with Article 7:212 of the Belgian Code of Companies and Associations, are eligible for distribution.
- The acquisition of the shares in the framework of this authorization will entail the immediate creation of a non-distributable reserve 'acquisition of own shares' equal to the global purchase price of the acquired shares, and this by means of a withdrawal from the available profit reserve. The creation of a non-distributable reserve is only mandatory if and for as long as the shares are held in portfolio.

This authorization is valid for a period of five (5) years from the publication of this decision in the Belgian Official Gazette (20 December 2023).

The company can dispose of own shares in accordance with article 7:218 of the Belgian Code of Companies and Associations.

On 31 December 2023, the Melexis Group was not in the possession of any shares in the registered capital of the company.

Termination of management agreements

All management agreements with the members of the Executive Management provide for a severance payment equal to twelve months' fixed remuneration if the management agreement is terminated due to a change of control.

Other elements

The company has not issued securities with special control rights. No agreements have been concluded between the company and its directors or employees providing for a

compensation if, as a result of a take-over bid, the directors resign or are made redundant without valid reason or if the employment of the employees is terminated.

10.10. AUDITOR

PwC Bedrijfsrevisoren BV, whose registered office is situated at Culliganlaan 5, 1831 Machelen, listed in the Register for Legal Entities of Brussels with company number 429.501.944, was appointed as statutory auditor of the company. Ms. Griet Helsen, auditor, was appointed as the permanent representative of the auditor.

10.11. COMPLIANCE WITH THE 2020 BELGIAN CODE ON CORPORATE GOVERNANCE

Melexis does not grant shares, options or other rights to acquire shares to the members of its Executive Management. Contrary to recommendation 7.9 of the Code 2020, the members of the Executive Management are not required to hold a minimum threshold of shares in the Company. Melexis strongly believes in the Self-Determination Theory (Edward L. Deci and Richard M. Ryan, psychologists at the University of Rochester) arguing that contingent rewards can have detrimental effects on intrinsic motivation, creativity and innovation. Within Melexis, we focus on intrinsic value creation for the Company; the share price is a result thereof. The financial numbers which impact the level of the business component of the variable remuneration, i.e. revenue growth and EBIT growth, are important elements driving the valuation of the Company. As such, we believe there is a clear alignment between shareholders on the one hand and management and the Melexis community on the other.

Also, directors do not receive shares in the Company as part of their remuneration. The latter deviates from recommendation 7.6 of the Code 2020 for non-executive Directors. The purpose of the recommendation is to better align the interests of non-executive directors with the long-term

shareholder interest. At Melexis, that long-term shareholder perspective is sufficiently represented on the Board of Directors since two directors, one of whom is Chairwoman, are important (indirect) shareholders of the Company.

11. NON-FINANCIAL INFORMATION

Concerning the non-financial information, we refer to chapter 6 of the Melexis Group's annual report.

12. APPROVAL ANNUAL ACCOUNTS AND DISCHARGE

Herewith the Annual Accounts for your approval which give a fair, complete and faithful representation of the activities that took place during the year ended on December 31, 2023. This report, the auditors' report and financial statements for the year ended December 31, 2023 were at your disposal.

We suggest you to discharge the Directors and Auditor PwC Bedrijfsrevisoren BV, represented by Mrs. Griet Helsen, for any liability which arises from the exercise of his duties during the past year.

The Board proposes the profit to be divided as included in the accompanying financial data.

Done at Ieper on April 4, 2024

On behalf of the Board of Directors

Marc Biron

Marc Biron (Apr 10, 2024 10:39 GMT+2)

Marc Biron
CEO