


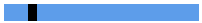

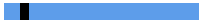


COMPANY OVERVIEW					
Market Cap. (Mil USD)	\$187		D+	A+	D+
Revenue (Mil USD)	\$76		ESG Score	ESG Controversies Score	ESG Combined Score
No. of Employees	--				
D&I Index Ranking	Not Ranked				
TRBC Ind. Group	Semiconductors & Semiconductor Equipment				
Countries/ Region	United States of America		D-	D	B-
Fiscal Yr. End	2022-12-31		Environmental Pillar Score	Social Pillar Score	Governance Pillar Score
ESG Reporting Scope					

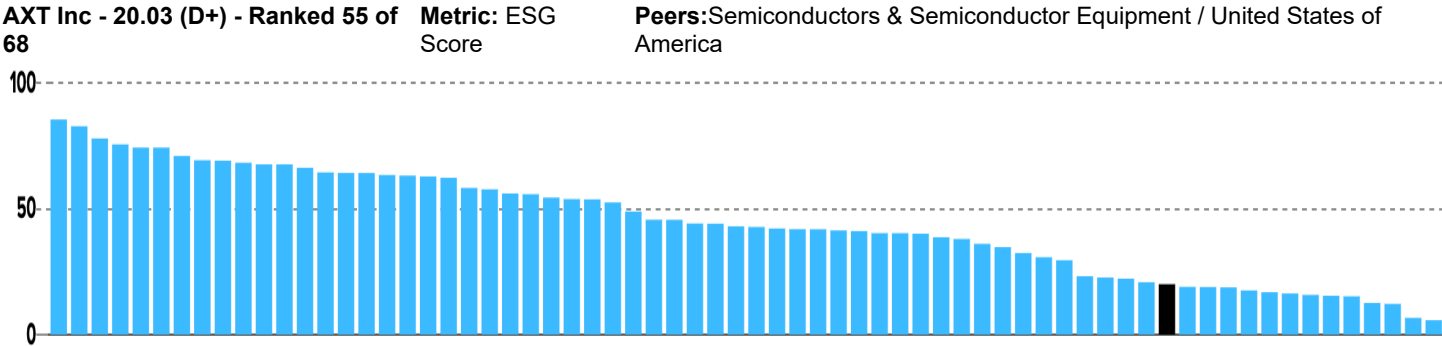
ESG SUMMARY

AXT Inc is a(n) Semiconductors & Semiconductor Equipment company headquartered in the United States of America. For the fiscal year ended in December 2022, AXTI.O received an ESG score of 20.03 (Grade: D+).

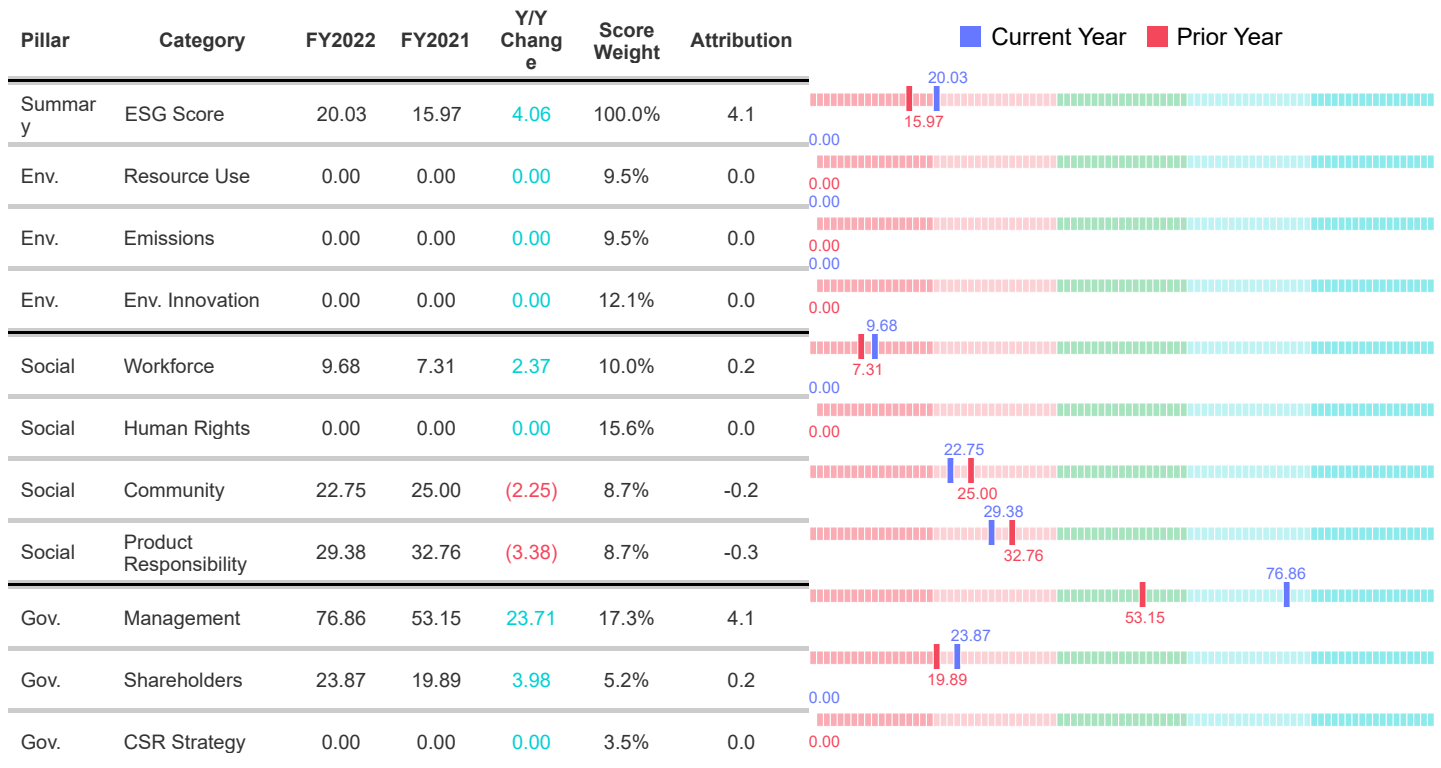
Over the last 5 years, the company has an average ESG score of 16.43, and a median ESG score of 15.97. Refinitiv ESG score is calculated as a sum of weighted individual pillar scores. For AXTI.O, Environmental, Social, and Governance pillars are weighted 31.17%, 42.86%, and 25.97% respectively in ESG score weighting, consistent with companies within the Semiconductors & Semiconductor Equipment industry groups.

AXTI.O's controversy score of 100.00 (Grade: A+) is calculated based on total count of controversies related to the company, as collected by Refinitiv ESG team and normalized based on company's market capitalization. Discounted by its controversies, AXTI.O received an ESG Combined score of 20.03 (Grade: D+) for the year.

COMPANY RELATIVE PERFORMANCE					
Company Ranking Compared to	Refinitiv ESG Universe	Refinitiv ESG Universe	Semiconductors & Semiconductor Equipment	United States of America	Semiconductors & Semiconductor Equipment / United States of America
Number of Companies	11751		222	3403	68
ESG Combined Score	10308		195	2825	55
ESG Score	10340		195	2852	55
Environmental Pillar Score	10494		212	2605	62
Social Pillar Score	10859		195	3222	61
Governance Pillar Score	4844		112	1326	39
ESG Controversy Score	1		1	1	1



YEAR-OVER-YEAR ESG PERFORMANCE - ATTRIBUTION



YEAR-OVER-YEAR ESG PERFORMANCE - MATERIAL FACTORS

Changes in company's year-over-year ESG scores are driven by two factors: Company's relative ranking against its peers, and changes in underlying data as reported by company. In the table below, "Metric Score" section identifies material changes in scores and the "Metric Value" section highlights any changes in the underlying values. Materiality is defined as any directional changes in scores greater than 8.33 (approximately one letter grade).

			Metric Score			Metric Value		
Pillar	Category	Metric Name	FY2022	FY2021	YoY Change	FY2022	FY2021	YoY Change
Social	Workforce	Net Employment Creation	42.33	86.73	(44.40)	6.75%	28.57%	(21.83%)
Social	Workforce	Trade Union Representation	88.82	--	88.82	83.40%	--	83.40%
Gov.	Management	Board Specific Skills, Percent	98.52	86.08	12.44	100.00%	80.00%	20.00%
Gov.	Management	Non-Executive Board Members	15.15	27.81	(12.66)	75.00%	80.00%	(5.00%)
Gov.	Management	Independent Board Members	27.77	41.05	(13.28)	75.00%	80.00%	(5.00%)
Gov.	Management	Board Member Affiliations	95.23	81.13	14.10	0.00	0.20	(0.20)
Gov.	Management	Total Senior Executives Compensation To Revenues in million	46.28	30.40	15.88	15,195.86	29,746.86	(14,550.99)
Gov.	Management	Highest Remuneration Package	86.93	73.01	13.92	\$1,416,070	\$2,836,110	(\$1,420,040)
Gov.	Management	Executive Compensation LT Objectives	88.12	0.00	88.12	TRUE	FALSE	Yes
Gov.	Shareholders	Non-audit to Audit Fees Ratio	27.55	11.99	15.56	12.47%	26.75%	(14.28%)

PERFORMANCE DRIVER SUMMARY

AXTI.O's ESG score changed from previous year's 15.97 to 20.03, improving marginally, driven by changes in 5 of the 10 ESG categories.

Relative improvements in Management, Shareholders, Workforce categories were partially offset by relative deteriorations in Product Responsibility, Community categories (See Year-Over-Year ESG Performance - Attribution section for details)

At the metrics level, changes in 53 out of 152 number of metric scores are the primary drivers for category and summary score changes.

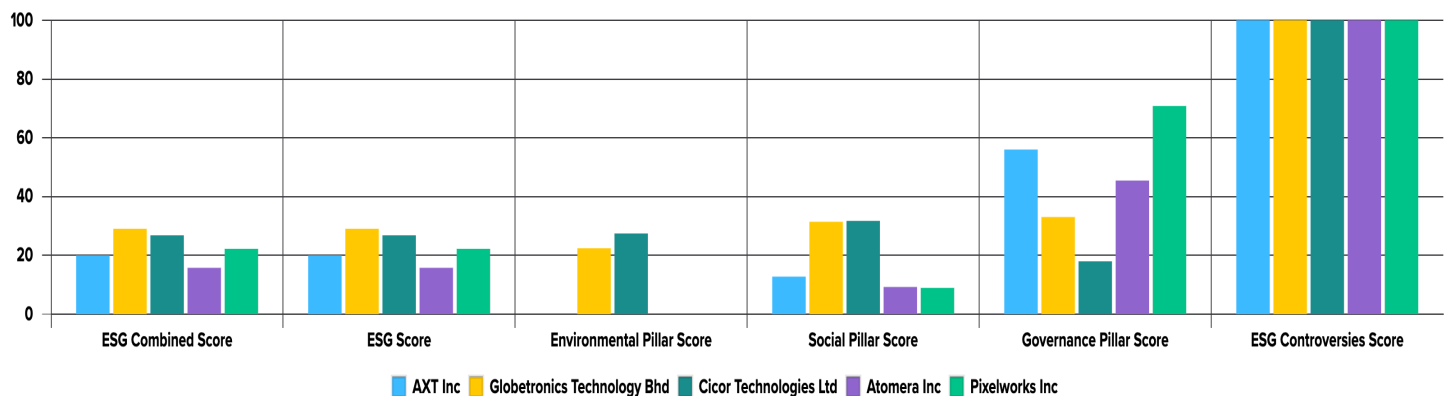
Of the 53 metrics identified, changes in relative ranking against peers drove 41 number of changes while changes in underlying reported metric values drove the rest (See Year-Over-Year ESG Performance - Material Factor section for details)

Please note changes in ESG scores are driven by two primary factors: Changes in underlying company-reported metric values and/or their relative ranking to the peer group.

PEER SUMMARY

Closest four peers by market capitalization and Semiconductors & Semiconductor Equipment

	AXTI.OQ	GNIC.KL	CICN.S	ATOM.OQ	PXLW.OQ
	AXT Inc	Globetronics Technology Bhd	Cicor Technologies Ltd	Atomera Inc	Pixelworks Inc
Company Market Cap (Mil USD)	\$187	\$208	\$202	\$168	\$150
Total Revenue (Mil USD)	\$76	\$29	\$339	\$1	\$60
ESG Combined Score	20.03	29.05	26.84	15.78	22.24
ESG Score	20.03	29.05	26.84	15.78	22.24
Environmental Pillar Score	0.00	22.43	27.46	0.00	0.00
Social Pillar Score	12.78	31.44	31.74	9.26	8.95
Governance Pillar Score	56.02	33.06	17.99	45.47	70.84
ESG Controversies Score	100.00	100.00	100.00	100.00	100.00

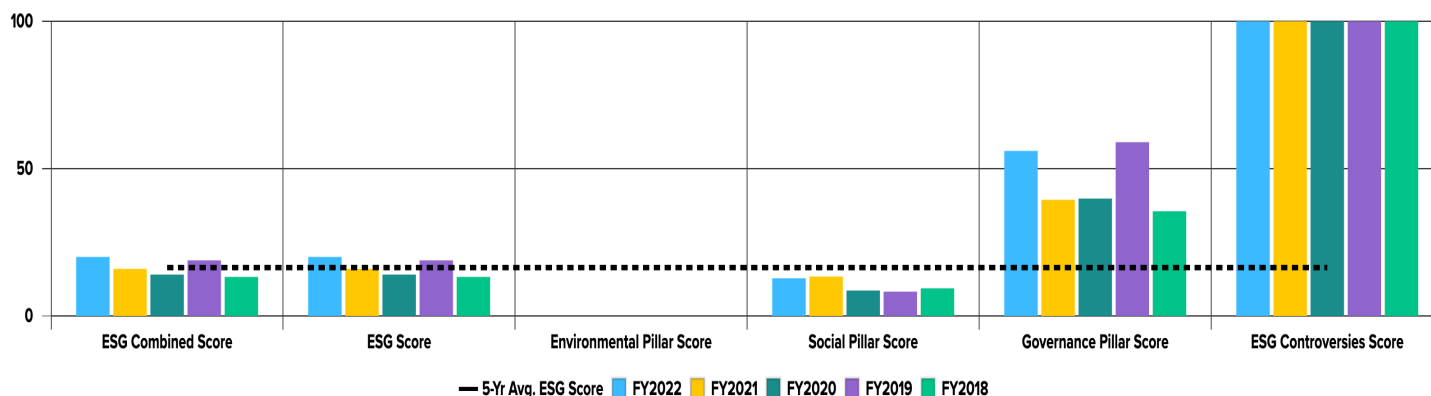


PEER DETAIL

	AXTI.OQ	GNIC.KL	CICN.S	ATOM.OQ	PXLW.OQ
	AXT Inc	Globetronics Technology Bhd	Cicor Technologies Ltd	Atomera Inc	Pixelworks Inc
Policy Water Efficiency	FALSE	TRUE	TRUE	FALSE	FALSE
Policy Energy Efficiency	FALSE	TRUE	TRUE	FALSE	FALSE
Targets Water Efficiency	FALSE	FALSE	FALSE	FALSE	FALSE
Targets Energy Efficiency	FALSE	FALSE	FALSE	FALSE	FALSE
Total Energy Use To Revenues USD in million	--	2,497.68	--	--	--
Renewable Energy Use Ratio	--	--	--	--	--
Water Use To Revenues USD in million	--	8,097.69	--	--	--
Water Recycled	--	--	--	--	--

HISTORIC PERFORMANCE

	FY2022	FY2021	FY2020	FY2019	FY2018
Period End Date	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Historic Market Cap (Mil USD)	\$191	\$377	\$395	\$175	\$172
Total Revenue (Mil USD)	\$141	\$137	\$95	\$83	\$102
ESG Combined Score	D+	D	D	D+	D
ESG Score	D+	D	D	D+	D
Environmental Pillar Score	D-	D-	D-	D-	D-
Social Pillar Score	D	D	D	D-	D
Governance Pillar Score	B-	C	C	B	C
ESG Controversies Score	A+	A+	A+	A+	A+



HISTORIC PERFORMANCE SUMMARY

Over the last 5 reporting periods, AXTI.O has an average ESG score of 16.43, ranging from a high of 20.03 (FY2022) to a low of 13.25 (FY2018).

Of the three pillars that make up the overall ESG score, Governance pillar performed the best, with an 5-year average score of 45.96, followed by Social pillar (Average score: 10.48) and then Environmental pillar (Average score: 0.00).

By category and on average, Management, Shareholders, and Community are the three best performing categories over the last 5 years while CSR Strategy, Human Rights, and Env. Innovation are the three laggard categories during the same period.

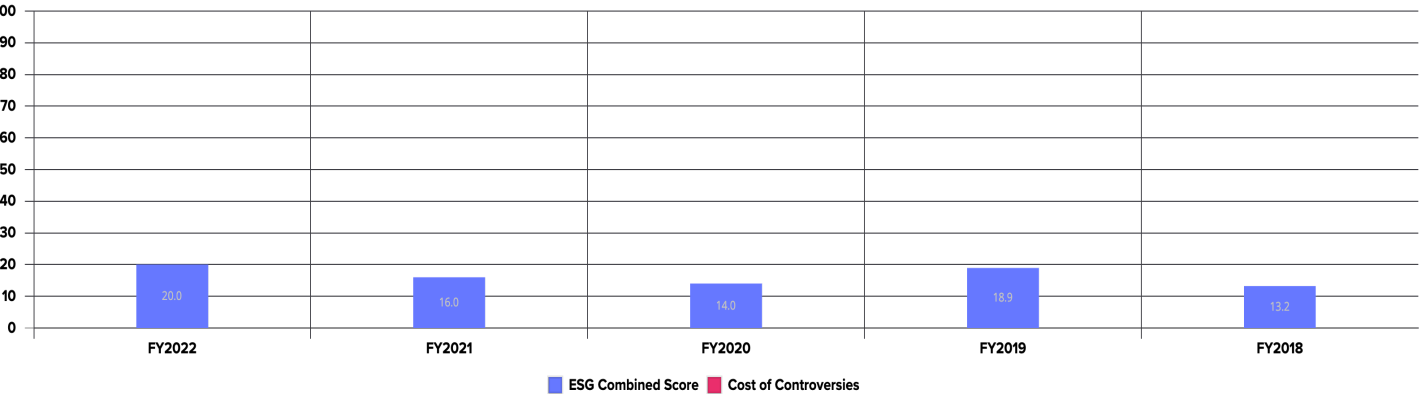
CONTROVERSIAL BUSINESS PRACTICES

Does the company engage in any controversial business activities?**No**

Did the company have any controversies in violation of the Ten Principles of the UN Global Compact?**No**

ESG CONTROVERSIES

Bad press can be costly to companies. Controversies reported in the media can bring damages to reputation, future business opportunities, and ultimately the bottom line. ESG controversies score aims to recognize these potential damages, and account for these factors in the scoring of a company's overall ESG performance. From a scoring perspective, controversies could significantly impact a company's overall rating in a negative way. Below is a list of controversies collected from the public domain.



ESG METHODOLOGY

Refinitiv's ESG Scores are designed to transparently and objectively measure a company's relative ESG performance across ten themes based on company reported data. Below document provides detailed information on ESG scoring methodology. [ESG Scores Methodology](#)

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