



In addition, Axcelis and any supervisor of an employee who trades with or tips inside information may face penalties if Axcelis and the supervisor(s) fail to take appropriate steps to prevent such trading.:

## WHAT IS MATERIAL AND NON-PUBLIC INFORMATION?

Information that could reasonably be expected to affect the price of a security, *either positively or negatively* is material. Information that could reasonably be expected to affect the price of a security, *either positively or negatively* is material.

Common examples of information regarded as material include, but are not limited to, the following:

Earnings performance that is significantly higher or lower than generally expected by the investment community

Impending public offerings by the Company

A proposed stock split or stock dividend

Changes in management

Significant new products or technological discoveries

News regarding progress or setbacks in product development

Negotiations regarding an important license or joint venture arrangement

Patent developments

The gain or loss of a substantial customer or supplier

Impending financial liquidity or bankruptcy problems

- Information that is made available to investors generally through posting on the internet, press releases, filings submitted to the SEC EDGAR database, publicly announced telephone conferences or webcasts or other media, and the market has had time to digest it.

As a general rule, if you know of material and non-public information about Axcelis, you should not engage in any stock transactions before the second business day after the day on which the information is publicly announced through a press release or SEC filing. If

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