

ASM INTERNATIONAL N.V.

NOTICE OF 2009 ANNUAL GENERAL MEETING OF SHAREHOLDERS

MAY 14, 2009

TO OUR SHAREHOLDERS:

You are cordially invited to attend the 2009 Annual General Meeting of Shareholders of ASM International N.V., a Netherlands public limited liability company, on Thursday, May 14, 2009, at 2:00 p.m. CET, at the Hotel Hilton Royal Parc, Nassau Paviljoen, Van Weerden Poelmanweg 4-6, Soestduinen, the Netherlands, for the following purposes:

1. Opening remarks and announcements.
2. Management Board's report on fiscal year 2008.
3. To adopt our financial statements, including the balance sheet, the statement of operations and the notes thereto, for the fiscal year ended December 31, 2008.
4. Dividend policy.
5. To grant discharge of liability to the members of the Management Board for their management.
6. To grant discharge of liability to the members of the Supervisory Board for their supervision.
7. To appoint our independent certified accountant for the fiscal year ending December 31, 2009.
8. To vote on our proposals for appointment of members of the Supervisory Board.
9. To authorize the Management Board for a period of 18 months commencing on the date of this Annual General Meeting to repurchase our capital shares.
10. To authorize the Management Board for a period of 18 months commencing on the date of this Annual General Meeting to:
 - a. issue common shares and grant rights to acquire common shares to the extent this is required in connection with our existing Stock Option Plan; and
 - b. deviate from preemptive rights of common shareholders at the issuance of common shares in connection with our existing Stock Option Plan.
11. To cancel currently outstanding preferred shares and to reissue an option to Stichting Continuïteit ASM International to acquire preferred shares.
12. To cancel treasury shares.
13. To transact such other business as may properly come before the Annual General Meeting.
14. Closure.

These items are more fully described in the following pages, which are made part of this notice.

All shareholders of record on May 7, 2009 are entitled to vote at the Annual General Meeting, provided that the notice and/or any other applicable documentation as set forth below has been timely received by us. As of March 31, 2009, we had 54,275,131 common shares, par value € 0.04 per share, 21,985 preferred shares and no financing preferred shares outstanding. Each common share, except for shares owned by us, entitles the holder to one vote on all matters. Each preferred share entitles the holder to one thousand votes on all matters. Shares held by us may not be voted.

All shareholders are cordially invited to attend the meeting in person or by proxy. If you plan to attend the meeting and to vote in person, we must receive a written notice from you of your intention to attend and vote in person, delivered to Citibank Shareholder Services, P.O. Box 43099, Providence, RI 02940-5000 prior to 9:00 a.m. EDT, on May 8, 2009. Additionally, if your shares are owned by more than one person in a joint ownership, the joint owners must designate in writing one person to vote the shares.

There will be no blocking of shares with regard to the matters to be voted on at the meeting.

On behalf of the Management Board,

/s/ Charles D. (Chuck) del Prado

Almere, the Netherlands
April 16, 2009

Charles D. (Chuck) del Prado
President and Chief Executive Officer

WHETHER OR NOT YOU EXPECT TO ATTEND THE ANNUAL GENERAL MEETING, YOU ARE REQUESTED TO COMPLETE, SIGN, DATE AND MAIL THE ENCLOSED PROXY, WHICH IS SOLICITED BY AND ON BEHALF OF THE MANAGEMENT BOARD, SO THAT YOUR SHARES MAY BE REPRESENTED AT THE MEETING. A POSTAGE-PAID ENVELOPE IS PROVIDED FOR MAILING IN THE UNITED STATES. THE GIVING OF SUCH PROXY WILL NOT AFFECT YOUR RIGHTS TO REVOKE SUCH PROXY OR TO VOTE IN PERSON SHOULD YOU LATER DECIDE TO ATTEND THIS MEETING.

ASM INTERNATIONAL N.V.

**Versterkerstraat 8
1322 AP
Almere, the Netherlands**

PROXY STATEMENT

**2009 ANNUAL GENERAL MEETING OF SHAREHOLDERS
May 14, 2009**

Your vote is very important. For this reason, the Management Board is requesting that you allow your common stock to be represented at the Annual General Meeting by the persons named as proxies on the enclosed proxy card. This proxy statement is being sent to you in connection with this request and has been prepared by the Management Board. The terms “we,” “our,” “us,” the “Company” and “ASMI” refer to ASM International N.V. This proxy statement is first being sent to our shareholders on or about April 16, 2009.

GENERAL INFORMATION

Who can vote?

You are entitled to vote your common stock or preferred stock held in registered form if our records show that you hold your shares as of the close of business on May 7, 2009 (the “Record Date”). On March 31, 2009, 54,275,131 shares of common stock were outstanding and entitled to vote, and 21,985 shares of preferred stock were outstanding and entitled to vote. Each share of common stock has one vote, and each share of preferred stock has one thousand votes. The enclosed proxy card shows the number of shares that you are entitled to vote as of April 7, 2009, which is the date used for determining the holders of our New York Registry Shares for the purpose of mailing proxy materials, assuming you hold those shares as of the Record Date. If you become a record holder between the mailing record date of April 7, 2009 and the Record Date, you can vote at the meeting by contacting Citibank, N.A. at 1-877-248-4237 prior to 9:00 a.m. EDT, on May 8, 2009.

Will the shares be blocked for the meeting?

No. There will be no blocking of shares with regard to the matters to be voted on at the meeting.

How do I vote?

If your common stock is held by a broker, bank or other nominee (i.e., in street name), you will receive instructions from it that you must follow in order to have your shares voted. If you hold your shares in your own name as a holder of record, you may vote your shares in person or by proxy. To vote by mail you may instruct the persons named as proxies how to vote your common stock by signing, dating and mailing the proxy card in the envelope provided. Of course, you can always come to the meeting and vote your shares in person, provided that we receive a written notice from you of your intention to attend and vote in person, delivered to Citibank Shareholder Services, P.O. Box 43099, Providence, RI 02940-5000 prior to 9:00 a.m. EDT, on May 8, 2009.

How may I revoke my

You may revoke your proxy instructions by any of the following procedures:

proxy instructions?

1. Send us another signed proxy with a later date;
2. Send a letter to Citibank Shareholder Services, P.O. Box 43099, Providence, RI 02940-5000, revoking your proxy before your common stock has been voted by the persons named as proxies at the meeting; or
3. Attend the Annual General Meeting, after providing the notice described above, and vote your shares in person.

How will the proxies be voted?

Proxies in the accompanying form are solicited on behalf, and at the direction, of the Management Board. All shares represented by properly executed proxies, unless such proxies have previously been revoked, will be voted in accordance with the directions on the proxies. To the extent no directions are indicated, the shares will be voted in favor of the proposals in Agenda Items 3, 5, 6, 7, 8(a), 8(b), 9, 10(a), 10(b), 11(a), 11(b) and 12.

A “broker non-vote” occurs when a broker or other nominee holding shares for a beneficial owner does not vote on a particular proposal because the broker or other nominee does not have discretionary voting power with respect to that item and has not received instructions from the beneficial owner. Because only affirmative and negative votes are counted for purposes of determining whether a proposal is adopted (see “What vote is required?” below), a broker non-vote will have no effect on how the votes are counted.

May I attend the annual meeting?

If you are a holder of record as of the Record Date, you may attend the annual meeting. If you plan to attend the annual meeting, you must provide written notice of such intention to us at Citibank Shareholder Services, P.O. Box 43099, Providence, RI 02940-5000 prior to 9:00 a.m. EDT, on May 8, 2009. If you are a beneficial owner of common stock held by a broker or bank, you will need proof of ownership to be admitted to the meeting. A recent brokerage statement or letter from a broker or bank showing your current ownership and ownership of our shares on the Record Date are examples of proof of ownership. If you want to vote in person your common stock held in street name, you will have to get a proxy in your name from the registered holder.

The meeting will be conducted primarily in Dutch, but some portions will be conducted in English. Real time translation will be available at the meeting for both Dutch and English speakers.

What vote is required?

The Agenda Item proposals requiring shareholder action, other than the proposal in Agenda Item 10(b), will be adopted if the number of affirmative votes exceeds the number of negative votes cast by holders of the outstanding shares present or represented at the meeting and entitled to vote. Abstentions and broker non-votes are not considered cast for this purpose and accordingly have no effect.

The proposal in Agenda Item 10(b) will be adopted if the number of affirmative votes cast represents at least two thirds of the votes cast, if less than half of our issued capital is represented at the meeting. If at least half of our issued capital is represented at the meeting, the proposal in Agenda Item 10(b) will be adopted if the number of affirmative votes exceeds the number of negative

votes cast by holders of the outstanding shares present or represented at the meeting and entitled to vote.

Who pays the cost of this proxy solicitation?

We will pay the cost of this proxy solicitation. We will, upon request, reimburse brokers, banks and other nominees for their expenses in sending proxy material to their principals and obtaining their proxies. We will solicit proxies by mail, except for any personal solicitation made by our directors, officers and employees, for which they will not be paid.

Who should I call if I have questions?

If you have questions about the annual meeting or voting, please contact Lies Rijnveld, Assistant to the CFO, by telephone at +31 88 100 85 06, or by email at lies.rijnveld@asm.com.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON
MAY 14, 2009**

The proxy statement and 2008 Annual Report are available at http://www.asm.com/index.php?option=com_wrapper&Itemid=122.

The New York Registrar and Transfer Agent's Notice of Annual General Meeting of Shareholders, the form of proxy card and the Agenda of the 2009 Annual General Meeting of Shareholders are also available at the above internet address.

**AGENDA ITEM NO. 1
OPENING/ANNOUNCEMENTS**

The meeting will be convened and called to order with general announcements regarding the format and conduct of the meeting.

No shareholder action is required for this Agenda Item No. 1.

**AGENDA ITEM NO. 2
MANAGEMENT BOARD'S REPORT ON FINANCIAL YEAR 2008**

The Management Board will report on the business and results of operations for the year ended December 31, 2008.

No shareholder action is required for this Agenda Item No. 2.

**AGENDA ITEM NO. 3
ADOPTION OF THE FINANCIAL STATEMENTS FOR
THE FISCAL YEAR ENDED DECEMBER 31, 2008**

Our 2008 Annual Report on Form 20-F was filed with the Securities and Exchange Commission on March 24, 2009. Among other matters, the Annual Report sets forth our balance sheet and statement of operations and notes thereto for the fiscal year ended December 31, 2008, all of which have been audited and certified by our independent public accountants, Deloitte Accountants B.V. We also prepare statutory financial statements required by the laws of the Netherlands. These statutory financial statements are identical to those contained in the Annual Report, except for certain differences in format and presentation and except for the items explained in Annex A attached hereto, which are required by applicable Dutch law. Copies of these statutory financial statements are available on or after April 28, 2009 for inspection by the shareholders at our office at Versterkerstraat 8 in Almere, the Netherlands and at ABN AMRO Bank N.V., Foppingadreef 22, in Amsterdam, the Netherlands and are available to shareholders free of charge on request through the ABN AMRO Service Desk (telephone number: +31 20 383 67 07), at the 2009 Annual General Meeting and on our website at http://www.asm.com/index.php?option=com_wrapper&Itemid=122.

The Supervisory Board and Management Board unanimously recommend that shareholders vote **FOR** the adoption of the financial statements including the balance sheet and the statement of operations and the notes thereto for the fiscal year ended December 31, 2008 in the form of the statutory financial statements referred to above.

Shareholder action is requested regarding the proposal in Agenda Item No. 3.

**AGENDA ITEM NO. 4
DIVIDEND POLICY**

Our dividend policy was discussed at the 2007 annual general meeting of shareholders, and at that meeting, the policy was set for the years 2007, 2008 and 2009. Our dividend policy is described in our 2008 Annual Report.

No shareholder action is required for this Agenda Item No. 4.

**AGENDA ITEMS NO. 5 AND NO. 6
DISCHARGE OF LIABILITY OF THE MEMBERS OF THE MANAGEMENT BOARD
FOR THEIR MANAGEMENT AND DISCHARGE OF LIABILITY OF MEMBERS OF
THE SUPERVISORY BOARD FOR THEIR SUPERVISION**

It is Dutch corporate practice to discharge the members of the Management Board and the Supervisory Board from liability for their management and supervisory duties, respectively, during the previous fiscal year, at the annual general meeting of the shareholders.

The effect of such discharge is that neither we nor the shareholders can hold a discharged Management Board or Supervisory Board member liable for acts known or knowable to us or our shareholders. However, there are two important limitations:

(i) The scope of the discharge is confined to acts evidenced by or discernable from the annual report and/or financial statements, or other information provided to the shareholders at the annual general meeting. Consequently, the discharge does not extend to actions that are concealed or unapparent from such annual report and/or the financial statements or such other information; and

(ii) Only the internal liability, that is, the liability of each of the Management Board and Supervisory Board members to us and our shareholders, is covered by the discharge. The discharge does not extend to claims brought by third parties, including a trustee in bankruptcy in a bankruptcy proceeding involving us.

Proposal Item No. 5:

The Supervisory Board and Management Board unanimously recommend that the shareholders vote **FOR** the granting of discharge of liability to the members of the Management Board for their management in fiscal year 2008.

Proposal Item No. 6:

The Supervisory Board and Management Board unanimously recommend that the shareholders vote **FOR** the granting of discharge of liability to the members of the Supervisory Board for their supervision of the Management Board in fiscal year 2008.

Shareholder action is requested regarding the proposals in Agenda Items No. 5 and No. 6.

**AGENDA ITEM NO. 7
APPOINTMENT OF DELOITTE ACCOUNTANTS B.V.
AS INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT**

The Supervisory Board, so advised by its Audit Committee and the Management Board, unanimously recommend that Deloitte Accountants B.V., independent certified public accountant, be appointed by the shareholders to audit our financial statements for the fiscal year ending December 31, 2009. Deloitte Accountants B.V. has audited our financial statements annually since 1969. A representative of Deloitte Accountants B.V. will be present at the Annual General Meeting.

The Supervisory Board and the Management Board unanimously recommend that the shareholders vote **FOR** the appointment of Deloitte Accountants B.V. as our independent certified public accountant for the fiscal year ending December 31, 2009.

Shareholder action is requested regarding the proposal in Agenda Item No. 7.

AGENDA ITEM NO. 8 COMPOSITION OF THE SUPERVISORY BOARD

Proposal No. 8(a). Appointment of Gert-Jan Kramer as a member of the Supervisory Board for a four-year period ending on the date of the Annual General Meeting in 2013.

A proposal will be made to appoint Mr. Gert-Jan Kramer as a member of the Supervisory Board for a four-year period expiring at the Annual General Meeting in 2013. We know of no reason why Mr. Kramer would not be able to serve. However, if he is unable or declines to serve as a member of the Supervisory Board, or if a vacancy occurs before the election (which events are not anticipated), the proxy holders will vote for the election of such other person as may be nominated by the Supervisory Board.

Gert-Jan Kramer, age 66, served as President and Chief Executive Officer of Fugro N.V. for more than 20 years until his retirement in 2005. Fugro N.V., a Dutch geological engineering group, collects and interprets data related to the earth's surface and seabed, principally for the oil, gas, mining and construction industries. Prior to his work at Fugro, Mr. Kramer was Director at Broekhoven Baggermaatschappij Zeist (now a part of Van Oord N.V.) from 1977 through 1983. He also worked as a project manager at Koninklijke Adriaan Volker Groep (now Koninklijke Volker Wessels Stevin N.V.), with the Royal Dutch Navy and as Design Engineer at the Department of Maritime Construction of the Dutch Government. Mr. Kramer currently serves on the supervisory boards of Damen Shipyards Group (Vice-Chairman), ABN AMRO N.V. (also a member of its Audit Committee), Trajectum B.V., Bronwaterleiding Doorn and Energie Beheer Nederland B.V. He is Chairman of the Supervisory Board of Delta Hydrocarbons S.A., Delft Technical University and of the IRO (branch association for suppliers to the oil and gas industry in the Netherlands), and board member of the following organizations: Nederland Maritiem Land, Stichting Museum Beelden aan Zee, the Concertgebouw Fonds, PKN (Protestant Churches in the Netherlands, service organization) and Stichting Pieterskerk Leiden. Mr. Kramer was also a member of the Dutch Corporate Governance Code Monitoring Committee.

Mr. Kramer currently holds no shares in the Company, and except as described above, he is currently not engaged as a supervisory board member of any other legal entities. The Supervisory Board has determined that Mr. Kramer meets the independence requirements of the Marketplace Rules of the Nasdaq Stock Market.

The Supervisory Board and Management Board unanimously recommend a vote **FOR** appointment of Mr. Gert-Jan Kramer to the Supervisory Board to serve until 2013.

Shareholder action is requested regarding the proposal in Agenda Item No. 8(a).

Proposal No. 8(b). Appointment of Jan C. Lobbezoo as a member of the Supervisory Board for a four-year period ending on the date of the Annual General Meeting in 2013.

A proposal will be made to appoint Mr. Jan C. Lobbezoo as a member of the Supervisory Board for a four-year period expiring at the Annual General Meeting in 2013. We know of no reason why Mr. Lobbezoo would not be able to serve. However, if he is unable or declines to serve as a member of the Supervisory Board, or if a vacancy occurs before the election (which events are not anticipated), the proxy holders will vote for the election of such other person as may be nominated by the Supervisory Board.

Jan C. Lobbezoo, age 62, retired in the beginning of 2007 from the Royal Philips Group. He last served as Executive Vice-President of Philips International with responsibility for financial oversight of several minority shareholdings. Mr. Lobbezoo joined the Philips Group in May 1970 and his working experience has been mainly in senior financial management positions. Between May 1994 and September 2005, he served as Executive Vice-President and Chief Financial Officer of Philips Semiconductors (now NXP Semiconductors). He was on the Board of Taiwan Semiconductor Manufacturing Company (TSMC), the world's largest semiconductor foundry organization, for over 12 years until March 2007. He remains an advisor to TSMC, specifically in the areas of US governance, international reporting and financial review. Mr. Lobbezoo is on the board of FEI Company, a nano technology equipment company listed on the Nasdaq Stock Market. He is also chairman of the supervisory board of The Member Company (TMC), a Dutch high-tech secondment services company, quoted on the Alternext Stock Exchange Amsterdam. On July 1, 2007, Mr. Lobbezoo joined the supervisory board of Smartrac N.V., a Dutch registered company quoted on the Frankfurt Stock Exchange, that is a leading supplier of high-security RFID inlays. In addition to the quoted companies listed above, Mr. Lobbezoo also serves on the (supervisory) boards of the following privately owned high-tech start-up companies: Mapper Lithography (Delft, the Netherlands), Heptagon (Zurich, Switzerland), ALSI (Beuningen, the Netherlands), Signet Solar (Palo Alto, CA, USA) and Point One Innovation Fund (Eindhoven, the Netherlands). Mr. Lobbezoo received a master degree in Business Economics and a post-graduate accountancy degree (Register Accountant) from the Erasmus University, Rotterdam, The Netherlands. He has been a member of the Dutch Institute of Register Accountants (NIVRA) since 1974 and joined the board of that institute in February 2007.

Mr. Lobbezoo currently holds no shares in the Company, and except as described above, he is currently not engaged as a supervisory board member of any other legal entities. The Supervisory Board has determined that Mr. Lobbezoo meets the independence requirements of the Marketplace Rules of the Nasdaq Stock Market.

The Supervisory Board and Management Board unanimously recommend a vote **FOR** appointment of Mr. Jan C. Lobbezoo to the Supervisory Board to serve until 2013.

Shareholder action is requested regarding the proposal in Agenda Item No. 8(b).

**AGENDA ITEM NO. 9
AUTHORIZATION TO REPURCHASE SHARES**

Our Articles of Association provide that a repurchase of our outstanding shares is subject to the authorization of our general meeting. The Management Board requests that the shareholders authorize the Management Board, pursuant to Article 8.1 of our Articles of

Association, for a period of 18 months commencing on the date of the 2009 Annual General Meeting to cause us to repurchase, subject to the prior approval of the Supervisory Board, for consideration, issued and outstanding shares of our share capital up to the maximum as permitted by our Articles of Association, at such time, if any, and on such terms as the Management Board, with the approval of the Supervisory Board, shall determine in its discretion. Any such repurchase shall be for a price between the par value of the share and 110% of the market price, where market price shall be understood as the average closing price per share calculated over the five business days preceding the day of the repurchase as quoted on the Euronext Amsterdam stock exchange.

The Supervisory Board and Management Board unanimously recommend that the shareholders vote **FOR** so authorizing the Management Board for a period of 18 months commencing on the date of the 2009 Annual General Meeting to cause us to repurchase, subject to the prior approval of the Supervisory Board, for consideration, issued and outstanding shares of our share capital up to such number as we are allowed to repurchase under the Dutch Civil Code at such time, if any, and on such terms as the Management Board, with the approval of the Supervisory Board, determines in its discretion.

Shareholder action is requested regarding the proposal in Agenda Item No. 9.

**AGENDA ITEM NO. 10
AUTHORIZATION TO ISSUE SHARES
AND DEVIATE FROM THE PRE-EMPTIVE RIGHTS**

Proposal No. 10(a). Authorization of the Management Board to issue shares in connection with our existing Stock Option Plan.

In accordance with Articles 5.1 and 5.6 of our Articles of Association, the general meeting of shareholders is requested to appoint the Management Board, for a period of 18 months commencing on the date of the 2009 Annual General Meeting, as our body that, subject to the approval of the Supervisory Board, is authorized to issue common shares as may be required in connection with our existing Stock Option Plan – including granting the right to subscribe for such shares – at such a price, and on such conditions as determined by the Management Board subject to the approval of the Supervisory Board as may be required in connection with our existing Stock Option Plan.

The Supervisory Board and Management Board unanimously recommend that the shareholders vote **FOR** the appointment of the Management Board, for a period of 18 months commencing on the date of the 2009 Annual General Meeting, as the body that, subject to the approval of the Supervisory Board, is authorized to issue common shares and grant rights to subscribe therefor, in accordance with the terms, conditions and limitations set forth in this proposal.

Shareholder action is requested regarding the proposal in Agenda Item No. 10(a).

Proposal No. 10(b). Authorization of the Management Board to deviate from pre-emptive rights.

In accordance with Article 7.5 of our Articles of Association, the Management Board requests the general meeting of shareholders to appoint the Management Board, for a period of 18 months commencing on the date of the 2009 Annual General Meeting, as the body that, subject to

the approval of the Supervisory Board, is authorized to limit or exclude the pre-emptive rights of shareholders with respect to the issuance of common shares in connection with our existing Stock Option Plan.

The Supervisory Board and Management Board unanimously recommend that the shareholders vote **FOR** the appointment of the Management Board, for a period of 18 months commencing on the date of the 2009 Annual General Meeting, as the body that, subject to the approval of the Supervisory Board, is authorized to limit or exclude the pre-emptive rights of shareholders with respect to the issuance of common shares pursuant to Proposal No. 10(a).

Shareholder action is requested regarding the proposal in Agenda Item No. 10(b).

**AGENDA ITEM NO. 11
CANCELLATION OF OUTSTANDING PREFERRED SHARES AND REISSUE OF
OPTION TO STICHTING CONTINUÛTEIT ASM INTERNATIONAL TO ACQUIRE
PREFERRED SHARES**

Proposal No. 11(a). Reissue of an option to Stichting Continuïteit ASM International to acquire preferred shares.

On May 14, 2008, 21,985 preferred shares were issued to Stichting Continuïteit ASM International (“Stichting”), pursuant to an option we granted to Stichting on May 28, 1997. The objective of Stichting is to serve the interests of the Company. To that objective Stichting may, among other actions, acquire, own and vote the Company’s preferred shares in order to maintain the Company’s independence and/or continuity and/or identity. Stichting exercised its option on May 14, 2008, when a shareholder proposal was put on the agenda for our 2008 Annual General Meeting to replace supervisory board members and our CEO. As a result of the option exercise, Stichting acquired preferred shares representing 21,985,000 votes, which constituted 29.9% of the total voting power of our outstanding capital stock as of the exercise date.

Stichting is a non-membership organization with a board that is composed solely of persons independent of the Company. The board nominates and elects its own members. The Stichting board considered the exercise of its option on May 14, 2008, to be in the best interest of the Company and its stakeholders. It deemed the proposed replacement of the CEO and substantial changes in the Supervisory Board to be seriously disruptive to the Company’s continuity.

Currently, the 21,985 preferred shares representing 21,985,000 votes are outstanding and held by Stichting. However, Stichting has informed us that the need for the preferred shares to remain outstanding has diminished since there are no shareholder proposals such as those put on the agenda of the 2008 Annual General Meeting. As a result, the Management Board and Supervisory Board request the general meeting of shareholders to cancel Stichting’s outstanding preferred shares, as contemplated in Proposal No. 11(b) below, and grant Stichting a new ongoing call option to acquire up to that number of our preferred shares with a total par value equal to 50% of the par value of our common shares issued and outstanding at the date of the exercise of the option. The terms of the option will be substantially similar to the terms of the option granted to Stichting in 1997 and the option will be in substantially the form attached to this proxy statement as Annex B.

The purpose of Proposal Nos. 11(a) and 11(b), both of which must be voted upon and approved by the shareholders at the Annual General Meeting for either to be effective, is to return

Stichting to substantially the same position it was in prior to the exercise of its option on May 14, 2008. The reason for granting Stichting a new option is that on the basis of legal doctrine it is not certain that the option granted in 1997 would, upon cancellation of the preferred shares currently held by Stichting, automatically regain effectiveness as if the option were not exercised on May 14, 2008, which is the result intended by the Company under the terms of the option agreement of May 28, 1997. The grant of a new ongoing call option to Stichting, which is conditioned upon the cancellation of the existing preferred shares, may prevent a change of control from occurring that shareholders may otherwise support and may prevent or discourage attempts to remove and replace incumbent directors. In addition, if Stichting were to exercise its option, its directors would thereafter have substantial influence over decisions affecting the Company. However, because we believe the existence and the nature of the Stichting structure are important to maintaining the Company's independence and/or continuity and/or identity, the Management Board and Supervisory Board deem this Proposal No. 11(a) and Proposal No. 11(b) below to be in the best interest of the Company and its shareholders.

The Supervisory Board and Management Board unanimously recommend that the shareholders vote **FOR** the grant of an option to Stichting Continuïteit ASM International to acquire preferred shares on substantially the terms set forth in the form of option attached hereto as Annex B, which option will be effective only upon the cancellation of the currently outstanding preferred shares held by Stichting.

Shareholder action is requested regarding the proposal in Agenda Item No. 11(a).

Proposal No. 11(b). Cancellation of outstanding preferred shares.

This is a conditional item and will only be voted on if the general meeting of shareholders votes and approves the proposal in Agenda Item No. 11(a).

Stichting currently owns 21,985 of our preferred shares, with a nominal value of EUR 40 per preferred share. The Management Board requests the general meeting of shareholders to cancel these preferred shares with repayment to Stichting of its payment of 25% of the nominal value of these shares (amounting to EUR 219,850) together with accrued dividends in accordance with the requirements of Article 9 and Article 32 of our Articles of Association and the requirements of Section 2:99 and 2:100 of the Dutch Civil Code. The cancellation of preferred shares contemplated in this Proposal is also subject to the approval of Stichting, which we expect to obtain.

As described in further detail in Proposal No. 11(a) above, the purpose of Proposal Nos. 11(a) and 11(b) is to return Stichting to substantially the same position it was in prior to the exercise of its option on May 14, 2008, which we believe is important to maintaining the Company's independence and/or continuity and/or identity.

The Supervisory Board and Management Board unanimously recommend that the shareholders vote **FOR** the cancellation of the outstanding preferred shares.

Shareholder action is requested regarding the proposal in Agenda Item No. 11(b).

AGENDA ITEM NO. 12
CANCELLATION OF TREASURY SHARES

Proposal No. 12. Cancellation of treasury shares.

The Management Board requests the general meeting of shareholders to cancel 2,553,000 of our common shares with a nominal value of EUR 0.04 per share, which we currently own, in accordance with the requirements of Article 9 of our Articles of Association and the requirements of Section 2:99 and 2:100 of the Dutch Civil Code.

The Supervisory Board and Management Board unanimously recommend that the shareholders vote **FOR** the cancellation of the treasury shares.

Shareholder action is requested regarding the proposal in Agenda Item No. 12.

**INFORMATION CONCERNING MEMBERS OF THE SUPERVISORY BOARD
AND MANAGEMENT BOARD**

Set forth below are the names and biographical information regarding the current and proposed members of our Supervisory Board and Management Board.

<u>Name</u>	<u>Year of Birth</u>	<u>Position</u>
Paul C. van den Hoek ²	1939	Chairman of the Supervisory Board (Expiring 2009)
Eric A. van Amerongen ^{1,2}	1953	Member of the Supervisory Board (Expiring 2010)
Johan M.R. Danneels ²	1949	Member of the Supervisory Board (Expiring 2012)
Heinrich W. Kreutzer ¹	1949	Member of the Supervisory Board (Expiring 2010)
Ulrich H.R. Schumacher	1958	Member of the Supervisory Board (Expiring 2012)
Gert-Jan Kramer	1943	Nominee to the Supervisory Board (Term to expire in 2013)
Jan C. Lobbezoo	1947	Nominee to the Supervisory Board (Term to expire in 2013)
Charles D. (Chuck) del Prado	1961	Chairman of the Management Board, President and Chief Executive Officer (Management Board term expiring in 2010)
W.K. Lee	1954	Member of the Management Board of the Company and Chief Executive Officer of ASM Pacific Technology Ltd. (Management Board term expiring in 2011)
A. (Naud) J.M. van der Ven	1959	Member of the Management Board and Chief Financial Officer (Management Board term expiring in 2009)
J. (Han) F.M. Westendorp	1956	Member of the Management Board and Vice President Front-end Products (Management Board term expiring in 2010)

(1) Member of Audit Committee

(2) Member of Nomination, Selection and Remuneration Committee

Paul C. van den Hoek became a member of the Supervisory Board in March 1981 and is currently Chairman of the Supervisory Board. Until March 2009, Mr. van den Hoek was a partner in the European law firm of Stibbe, which is our general legal counsel. He has been with Stibbe since 1965 and now is Of Counsel to Stibbe. Mr. van den Hoek also serves on the board of directors of various European companies. At December 31, 2008, Mr. van den Hoek owned 300,000 of our common shares. Mr. van den Hoek holds a Master's Degree in law from the University of Amsterdam, the Netherlands.

Eric A. van Amerongen was elected a member of the Supervisory Board in May 2002 and is currently Vice-Chairman of the Supervisory Board. Mr. van Amerongen served as Chief Executive Officer of Koninklijke Swets & Zeitlinger and later as member of its Supervisory Board. Prior to that, he was active for over 10 years in the position of Group Director of Thomson-CSF (France), Chief Executive Officer of Hollandse Signaal Apparaten B.V. and

President and Chief Executive Officer Europe, Middle East and Africa for Lucent Technologies. Mr. van Amerongen also serves on the boards of directors of various European companies.

Johan M.R. Danneels was elected a member of the Supervisory Board in May 2000. Currently Mr. Danneels serves as Chief Executive Officer at Essensium. In January 2005 Mr. Danneels founded Essensium N.V., a spin-off from the research institute IMEC of which he was chairman since 2000. Mr. Danneels served as Groups Vice President of STMicroelectronics. Prior to that, he was Corporate Executive Vice President of Alcatel NV and Chief Executive Officer of Alcatel Microelectronics. He spent 25 years in Alcatel in different management functions of all major product lines. Mr. Danneels holds a Ph.D. degree in engineering from the KULeuven, Belgium and an MBA degree from Boston University.

Heinrich W. Kreutzer was elected a member of the Supervisory Board in November 2006. Mr. Kreutzer is currently a member of the Board of Directors of Micronas Semiconductor AG in Zurich, Switzerland, chairman of the Supervisory Board of Micronas Semiconductor GmbH in Freiburg, Germany and chairman of the Supervisory Board of BKtel communications GmbH, Germany. He worked at several companies, including General Telephone & Electronics in Waltham, USA, and Alcatel in Stuttgart, Germany. From 2004 to April 2006, he was Managing Director of Kabel Deutschland GmbH in Munich, Germany. From 1999 to 2003, Mr. Kreutzer was a member of the Management Board, and was the Chief Operating Officer and Chief Technology Officer of Alcatel SEL AG. Mr. Kreutzer is 'Diplom-Ingenieur' and 'Diplom-Ökonom'. He studied at the Technical University of Berlin and the University of Hagen.

Ulrich H.R. Schumacher was elected a member of the Supervisory Board in May 2008. Dr. Schumacher currently is the CEO and President of Grace Semiconductor Manufacturing Corporation in Shanghai. From 2004 until September 2007, Dr. Schumacher was a partner in Francisco Partners, a private equity investment company based in the U.S. From 1986 through 1999, Dr. Schumacher served in various engineering and management roles at Siemens AG and was CEO and President of Siemens Semiconductor Group from 1996 until it was spun off in 1999 by Siemens as Infineon Technologies AG. He served as President and CEO of Infineon Technologies AG until 2004. Mr. Schumacher studied Electrical Engineering and Business Administration at the University of Aachen, Germany, and was awarded a Doctorate of Engineering.

Gert-Jan Kramer is a nominee for election to the Supervisory Board to serve for a four-year period expiring at the Annual General Meeting in 2013. Mr. Kramer served as President and Chief Executive Officer of Fugro N.V. for more than 20 years until his retirement in 2005. Fugro N.V., a Dutch geological engineering group, collects and interprets data related to the earth's surface and seabed, principally for the oil, gas, mining and construction industries. Prior to his work at Fugro, Mr. Kramer was Director at Broekhoven Baggermaatschappij Zeist (now a part of Van Oord N.V.) from 1977 through 1983. He also worked as a project manager at Koninklijke Adriaan Volker Groep (now Koninklijke Volker Wessels Stevin N.V.), with the Royal Dutch Navy and as Design Engineer at the Department of Maritime Construction of the Dutch Government. Mr. Kramer currently serves on the supervisory boards of Damen Shipyards Group (Vice-Chairman), ABN AMRO N.V. (also a member of its Audit Committee), Trajectum B.V., Bronwaterleiding Doorn and Energie Beheer Nederland B.V. He is Chairman of the Supervisory Board of Delta Hydrocarbons S.A., Delft Technical University and of the IRO (branch association for suppliers to the oil and gas industry in the Netherlands), and board member of the following organizations: Nederland Maritiem Land, Stichting Museum Beelden aan Zee, the Concertgebouw Fonds, PKN (Protestant Churches in the Netherlands, service organization) and

Stichting Pieterskerk Leiden. Mr. Kramer was also a member of the Dutch Corporate Governance Code Monitoring Committee.

Jan C. Lobbezoo is a nominee for election to the Supervisory Board to serve for a four-year period expiring at the Annual General Meeting in 2013. Mr. Lobbezoo retired in the beginning of 2007 from the Royal Philips Group. He last served as Executive Vice-President of Philips International with responsibility for financial oversight of several minority shareholdings. Mr. Lobbezoo joined the Philips Group in May 1970 and his working experience has been mainly in senior financial management positions. Between May 1994 and September 2005, he served as Executive Vice-President and Chief Financial Officer of Philips Semiconductors (now NXP Semiconductors). He was on the Board of Taiwan Semiconductor Manufacturing Company (TSMC), the world's largest semiconductor foundry organization, for over 12 years until March 2007. He remains an advisor to TSMC, specifically in the areas of US governance, international reporting and financial review. Mr. Lobbezoo is on the board of FEI Company, a nano technology equipment company listed on the Nasdaq Stock Market. He is also chairman of the supervisory board of The Member Company (TMC), a Dutch high-tech secondment services company, quoted on the Alternext Stock Exchange Amsterdam. On July 1, 2007, Mr. Lobbezoo joined the supervisory board of Smartrac N.V., a Dutch registered company quoted on the Frankfurt Stock Exchange, that is a leading supplier of high-security RFID inlays. In addition to the quoted companies listed above, Mr. Lobbezoo also serves on the (supervisory) boards of the following privately owned high-tech start-up companies: Mapper Lithography (Delft, the Netherlands), Heptagon (Zurich, Switzerland), ALSI (Beuningen, the Netherlands), Signet Solar (Palo Alto, CA, USA) and Point One Innovation Fund (Eindhoven, the Netherlands). Mr. Lobbezoo received a master degree in Business Economics and a post-graduate accountancy degree (Register Accountant) from the Erasmus University, Rotterdam, The Netherlands. He has been a member of the Dutch Institute of Register Accountants (NIVRA) since 1974 and joined the board of that institute in February 2007.

Charles D. (Chuck) del Prado became a member of the Management Board in May 2006 and the President and Chief Executive Officer on March 1, 2008. From January 1, 2008 until February 29, 2008, he was the Executive Vice President Front-end Operations. He was President and General Manager of ASM America from February 2003 until August 2007. In March 2001, he was appointed Director Marketing, Sales & Service of ASM Europe. From February 1996 to 2001, he held various management positions at ASM Lithography in manufacturing and sales in Taiwan and in the Netherlands. Mr. del Prado worked at IBM Nederland N.V. from 1989 to 1996 in several marketing and sales positions. Mr. del Prado received a Master of Science degree in Industrial Engineering and Technology Management from the University of Twente, the Netherlands.

W.K. Lee became a member of our Management Board and Chief Executive Officer of ASM Pacific Technology Ltd. effective January 1, 2007 and has been General Manager Southern Region of ASM Pacific Technology since 1990. He has been employed by ASM Pacific Technology for over 25 years. Prior to becoming General Manager in 1990 of ASM Pacific Technology's activities in Singapore, Mr. W.K. Lee was involved in product development. Mr. W.K. Lee studied at the Chinese University of Hong Kong (Bachelor of Science and Master of Philosophy in Electronics) and has a Master Degree in Business Administration from the National University of Singapore.

A. (Naud) J.M. van der Ven became Chief Financial Officer and a member of the Management Board in June 2005. Prior to his joining ASM International, Mr. van der Ven was Chief Financial Officer and Member of the Executive Board of Novamedia Holding B.V. from

2001 to 2004 and of Vedior N.V. from 1997 to 2000. He was Chief Financial Officer of Axxicon Group N.V. from 1991 to 1997 and started his career at McKinsey & Company in 1985. Mr. van der Ven holds an MBA degree from the University of Chicago, United States, and a law degree from the University of Leiden, the Netherlands.

J. (Han) F.M. Westendorp became a member of the Management Board in May 2006 and has been Vice President Front-end Products since January 1, 2008. He was Chief Operating Officer front-end operations of ASM International from February 2003 until January 1, 2008. He was appointed General Manager of ASM Europe in July 1999. Mr. Westendorp held various management positions at Tokyo Electron Massachusetts from 1991 to mid-1999, most recently as General Manager. Prior to that, he worked on developing ion implant technology at ASM International. Mr. Westendorp has a doctorate in physics and mathematics from the University of Utrecht, the Netherlands.

Under Netherlands law, the Supervisory Board has the duty to supervise and advise the Management Board. Persons nominated by the Supervisory Board to be appointed by the shareholders to the Supervisory Board are elected if they receive a majority of the votes cast at a meeting of shareholders. Nominees to the Supervisory Board who are not proposed by the Supervisory Board are appointed if they receive the affirmative vote of a majority of the votes cast at a meeting, if such affirmative votes represent more than half our issued capital. A resolution to remove a member of the Supervisory Board, other than in accordance with a proposal of the Supervisory Board, shall require the affirmative vote of a majority of the votes cast, if such affirmative votes represent more than half our issued capital. The Supervisory Board members serve an initial maximum four year term, but may be re-elected twice.

The Management Board is entrusted with our management under the supervision of the Supervisory Board and has the general authority to enter into binding agreements with third parties. Persons nominated by the Supervisory Board to be appointed by the shareholders to the Management Board are elected if they receive a majority of the votes cast at a meeting of shareholders. Nominees to the Management Board who are not proposed by the Supervisory Board are appointed if they receive the affirmative vote of a majority of the votes cast at a meeting, if such affirmative votes represent more than half our issued capital. A Management Board member may at any time be suspended by the Supervisory Board. A Management Board member may, in accordance with a proposal of the Supervisory Board, be dismissed by the general meeting of shareholders with a majority of the votes cast. A resolution to suspend or to dismiss a member of the Management Board, other than in accordance with a proposal of the Supervisory Board, shall require the affirmative vote of a majority of the votes cast at a meeting, if such affirmative votes represent more than half our issued capital. The Management Board members serve an initial maximum four year term, and may be re-elected for indefinite additional terms.

Currently, our Management Board consists of Charles D. (Chuck) del Prado, W.K. Lee, A. (Naud) J.M. van der Ven and *J. (Han) F.M. Westendorp*.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

On May 28, 1997, we entered into an agreement with Stichting Continuïteit ASM International (“Stichting”), pursuant to which Stichting was granted an option to acquire up to that number of our preferred shares with a total par value equal to 50% of the par value of our common shares issued and outstanding at the date of the exercise of the option. The objective of Stichting is to serve the interests of the Company. To that objective Stichting may, among other actions, acquire, own and vote the Company’s preferred shares in order to maintain the Company’s independence and/or continuity and/or identity. Stichting exercised its option on May 14, 2008, and 21,985 preferred shares were issued to Stichting pursuant to this option, when a shareholder proposal was put on the agenda for our 2008 Annual General Meeting to replace supervisory board members and our CEO. As a result of the option exercise, Stichting acquired preferred shares representing 21,985,000 votes, which constituted 29.9% of the total voting power of our outstanding capital stock as of the exercise date.

Stichting is a non-membership organization organized under Netherlands law, and has a board that is composed solely of persons independent of the Company. The board nominates and elects its own members. The Stichting board considered the exercise of its option on May 14, 2008, to be in the best interest of the Company and its stakeholders. It deemed the proposed replacement of the CEO and substantial changes in the Supervisory Board to be seriously disruptive to the Company’s continuity. As a result of the Stichting option exercise for the preferred shares, on May 17, 2008, certain shareholders initiated litigation against us in the Enterprise Court. These shareholders also demanded the Enterprise Court to order an investigation into our policies and procedures. This litigation which, among other things, requests the annulment of the Stichting preferred shares, is still ongoing. Currently, the 21,985 preferred shares representing 21,985,000 votes are outstanding and held by Stichting.

As of March 31, 2009, the members of the board of Stichting are:

Michiel J.C. van Galen (Chairman)

Mr. van Galen served as Managing Director of Breevast N.V. for more than ten years until the successful delisting of this company in 1999. Breevast N.V. is a large, international real estate development company. Currently Mr. van Galen serves on the supervisory boards of a number of privately owned companies.

Rinze Veenenga Kingma

Mr. Veenenga Kingma served as chairman of the Management Board of Delft Instruments N.V. between 1990 and 1998. Delft Instruments is engaged in the development of high-technology products and services and was at that time listed on the Euronext Amsterdam stock exchange. Mr. Veenenga Kingma serves on the supervisory boards of a number of privately owned companies and he is director and owner of Archeus Consulting B.V.

Jan Klaassen

Mr. Klaassen is a registered accountant and he was a partner of the audit firm KPMG between 1981 and 1998. Mr. Klaassen is also Emeritus Professor at the Vrije Universiteit Amsterdam. Mr. Klaassen is an advisor to the Dutch Ministry of Justice on company

law matters and is a part time judge in the Enterprise Court.

The Chairman of the Supervisory Board, Mr. P.C. van den Hoek, was a partner in the European law firm of Stibbe until March 2009, and is now Of Counsel to Stibbe. Another partner at Stibbe serves as our general outside legal counsel. Mr. van den Hoek has been with Stibbe since 1965. Mr. van den Hoek also serves on the boards of directors of various European companies. Fees for services to Stibbe amounted to € 360 thousand and € 1,415 thousand in 2007 and 2008, respectively.

THE SUPERVISORY BOARD AND ITS COMMITTEES

The Supervisory Board currently is composed of five members. The Supervisory Board supervises the policies of the Management Board and the general course of our business and the management actions relating thereto. The Management Board is responsible for supplying the Supervisory Board in a timely manner with all information that the Supervisory Board requires for the performance of its task.

The Supervisory Board has, in accordance with the Dutch Corporate Governance Code, drawn up a profile for its own composition, which is posted on our website. The Supervisory Board consists of at least two members. The members should operate independently of and critically with regard to each other, within a good relationship of mutual trust. They should be experienced in the management of an international, publicly listed company and have sufficient time available to fulfill the function of Supervisory Board member. The Supervisory Board members appoint a chairman from amongst their midst.

All of our Supervisory Board members meet the independence requirements of the Marketplace Rules of the Nasdaq Stock Market.

The Supervisory Board held a total of nine meetings with the Management Board, with numerous interim conference calls among Management Board and Supervisory Board members, during the year ended December 31, 2008. The Supervisory Board has an Audit Committee and a Nomination, Selection and Remuneration Committee, which are standing committees.

Audit Committee. The Audit Committee has a supervisory task with regard to monitoring the integrity of our financial reports and risk management. The Audit Committee consists of Mr. Kreutzer (acting Chairman) and Mr. van Amerongen. The Audit Committee supervises the activities of the Management Board with respect to:

- the operation of the internal risk management and control systems, including supervision of the enforcement of the relevant legislation and regulations, and supervising the operation of codes of conduct;
- our release of financial information;
- compliance with recommendations and observations of external auditors;
- our policy on tax planning;
- relations with the external auditor, including, in particular, its independence, remuneration and any non-audit services performed for us;
- our financing and financial position; and
- the applications of information and communication technology (ICT).

The Audit Committee meets periodically to nominate a firm to be appointed as independent auditors to audit the financial statements and to perform services related to the audit, to review the scope and results of the audit with the independent auditors, to review with management and the independent auditors our annual operating results and to consider the adequacy of the internal accounting procedures and the effect of the procedures relating to the auditor's independence.

Except as discussed below, the Supervisory Board has determined that the composition of the Audit Committee, the attributes of its members and the responsibilities of the Audit Committee, as reflected in its charter, are in accordance with applicable Nasdaq Marketplace Rules for audit committees; particularly, all Audit Committee members possess the required level of financial literacy and meet the independence requirements of Nasdaq Marketplace Rule 4350(d)(2)(A). Upon the resignation on March 9, 2009 of Leon P.E.M. van den Boom as a Supervisory Board Member and Chairman of the Audit Committee, the Audit Committee consisted of less than three members. Also, because of Mr. van den Boom's resignation, the Audit Committee no longer includes a member that the Supervisory Board has determined to be an "audit committee financial expert" as defined in Item 407(d) of Regulation S-K of the Securities and Exchange Commission, or a "financial expert" as referred to in Best Practice Provision III.3.2 of the Dutch Corporate Governance Code. The Supervisory Board has nominated Jan C. Lobbezoo for election to the Supervisory Board, and if elected by the shareholders at the 2009 Annual General Meeting, is expected to fill the vacancy on the Audit Committee created by Mr. van den Boom's resignation. Mr. Lobbezoo is expected to qualify as an "audit committee financial expert" and "financial expert" under the applicable rules.

Nomination, Selection and Remuneration Committee. The nomination, selection and remuneration committee advises the Supervisory Board on matters relating to the selection and nomination of individuals for membership on the Management Board and Supervisory Board. The committee further monitors and evaluates the remuneration policy for the Management Board and some of our other senior executives. This committee consists of Messrs. van Amerongen (Chairman), Danneels and van den Hoek.

Shareholders wishing to communicate with the Supervisory Board or with a Supervisory Board member should address communications to the Supervisory Board or the particular Board member, c/o Lies Rijnveld, Assistant to the CFO as follows:

Versterkerstraat 8
1322 AP
Almere, the Netherlands
Tel: +31 88 100 85 06
Fax: +31 88 100 88 30
E-mail: lies.rijnveld@asm.com

These communications will be forwarded to the individual Supervisory Board member or the entire Supervisory Board as appropriate.

COMPENSATION OF SUPERVISORY AND MANAGEMENT BOARD MEMBERS

The following table sets forth as to all current members of the Management Board and Supervisory Board and former members serving during the 2008 fiscal year information concerning all remuneration from us (including our subsidiaries) for services in all capacities:

(in thousands of euros)	Year ended December 31,				
				2008	2007
	Base compensation	Bonuses ⁶	Pensions	Total	Total
Management Board:					
C.D. del Prado	465	63	20	548	336
W.K. Lee ¹	312	242	19	573	562
A.J.M. van der Ven	282	54	18	354	314
J.F.M. Westendorp	332	67	24	423	351
A.H. del Prado ²	97			97	641
	1,488	426	81	1,995	2,204
Supervisory Board:					
P.C. van den Hoek	54			54	54
E.A. van Amerongen	33			33	30
L.P.E.M. van den Boom ³	131			131	33
B.C. Brix ⁴	15			15	30
J.M.R. Danneels	29			29	29
H.W. Kreutzer	30			30	30
U.H.R. Schumacher ⁵	15			15	-
	307			307	206

- (1) All remuneration relates to the compensation Mr. W.K. Lee received in his capacity as a member of the Board of Directors of ASMPT.
- (2) Mr. A.H. del Prado retired March 1, 2008.
- (3) Mr. L.P.E.M. van den Boom resigned effective March 9, 2009. The 2008 remuneration for Mr. van den Boom includes the compensation of € 99 for additional services performed as the Supervisory Board's designee on a Company committee tasked with evaluating potential business opportunities and other transactions with third parties.
- (4) For the period January 1, 2008 through May 21, 2008, the end of Mr. B.C. Brix's term on the Supervisory Board.
- (5) For the period May 21, 2008 (the date of Mr. Schumacher's election to the Supervisory Board) through December 31, 2008.
- (6) All bonuses paid in 2008 were calculated and paid in respect of performance in 2007.

For further information regarding remuneration of members of our Management Board, see our Remuneration Policy, which is posted on our website www.asm.com.

We generally contribute to investment funds managed by outside fund managers on behalf of all of our employees. None of the funds so contributed are separately earmarked for directors or senior management.

We granted stock options to certain employees during the 2008 fiscal year. For information regarding such options, see Notes 16 and 25 to the Consolidated Financial Statements in our 2008 Annual Report. Supervisory Board members hold no options. As of March 6, 2009, options to acquire 551,500 common shares were held by Management Board members at exercise prices of US \$11.35 and ranging from € 11.18 – € 19.47, with expiration dates from 2010 to 2016.

CODE OF ETHICS AND ANTI-FRAUD POLICY

We have adopted a Code of Ethics and Anti-Fraud Policy that applies to our employees, including our Chief Executive Officer, our Chief Financial Officer and our principal accounting officer. Our Code of Ethics and related policies are posted on our website, www.asm.com.

**SECURITY OWNERSHIP OF CERTAIN
BENEFICIAL OWNERS AND MANAGEMENT**

The following table presents information regarding the share ownership and option ownership of our share capital stock as of March 6, 2009 by the members of our Supervisory Board and Management Board:

<u>Name</u>	<u>Shares Owned</u>	<u>Options for Shares</u>	<u>Percentage of Outstanding</u> ⁽¹⁾
Paul C. van den Hoek	*	-	*
Eric A. van Amerongen	-	-	-
Johan M.R. Danneels	-	-	-
Heinrich W. Kreutzer	-	-	-
Ulrich H.R. Schumacher	-	-	-
W.K. Lee	-	-	-
A. (Naud) J.M van der Ven	-	*	*
J. (Han) F.M. Westendorp	*	*	*
Charles D. (Chuck) del Prado	845,945 ⁽²⁾	*	1.6%

*Less than 1%.

(1) Calculated on the basis of each individual's actual shares held, without regard to options.

(2) Includes 713,000 common shares owned by Stichting Administratiekantoor ASMI (and beneficially owned by Charles D. (Chuck) del Prado), a trust controlled by our founder Arthur H. del Prado as reported in footnote (2) below.

The following table sets forth information with respect to the ownership of our common shares as of March 6, 2009 by each beneficial owner known to us of more than 5% of our common shares:

	<u>Number of Shares</u>	<u>Percent</u> ⁽¹⁾
Arthur H. del Prado ⁽²⁾	11,476,878	21.1
Hermes Focus Asset Management Ltd ⁽³⁾	8,220,941	15.1
Centaurus Capital Ltd ⁽⁴⁾	3,900,124	7.2

(1) Calculated on the basis of 54,275,131 common shares outstanding as of March 6, 2009, and without regard to options. The indicated ownership percentages do not correspond to voting power because of the 21,985,000 votes Stichting is entitled to cast as a result of its exercise on May 14, 2008, of its right to acquire 21,985 of our preferred shares.

(2) Includes 3,039 common shares owned by Stichting Administratiekantoor ASMI, a trust controlled by Arthur H. del Prado and 713,000 common shares beneficially owned by Chuck D. del Prado, Arthur H. del Prado's son.

(3) Derived from the register of notifications on substantial holdings in issuing institutions filed May 14, 2008 with the Netherlands Authority for the Financial Markets. Hermes Focus Asset Management Ltd. owned 5.29% of our common shares on January 27, 2006, 9.91% on

November 1, 2006, and 15.04% on April 18, 2008, based on its reports filed with the Netherlands Authority for the Financial Markets.

(4) Derived from the register of notifications on substantial holdings in issuing institutions filed April 23, 2008 with the Netherlands Authority for the Financial Markets. Centaurus Capital Ltd owned approximately 6.95% of our common shares on March 11, 2009, based on its report filed on such date with the Netherlands Authority for the Financial Markets.

RELATIONSHIP WITH INDEPENDENT AUDITORS

Our principal independent auditing firm during the year ended December 31, 2008 was Deloitte Accountants B.V., independent certified public accountant. Deloitte Accountants B.V., and its predecessors, have audited our financial statements annually since 1969.

Audit fees.

Deloitte Accountants B.V., its affiliates, and its member firms (“Deloitte”) billed us an aggregate € 2,902,577 and € 2,512,596 for the audit of our Consolidated Financial Statements for the years ended December 31, 2007 and 2008, respectively, and certain agreed upon procedures regarding our quarterly financial results. These amounts accounted for 76% and 80% of the total fees billed to us by Deloitte in 2007 and 2008, respectively.

Audit-related fees.

Deloitte billed us an aggregate of € 14,327 and € 10,550 for fees for audit related services for the years ended December 31, 2007 and 2008, respectively. These amounts accounted for 1% and 1% of the total fees billed to us by Deloitte in 2007 and 2008, respectively.

Tax fees.

Deloitte billed us an aggregate of € 863,141 and € 533,144 in 2007 and 2008, respectively, for tax services relating to tax compliance, tax planning and advice. These amounts accounted for 22% and 17% of the total fees billed to us by Deloitte in 2007 and 2008, respectively.

All other fees.

Deloitte billed us an aggregate of € 54,245 and € 57,907 in 2007 and 2008, respectively, for all other services. These amounts accounted for 1% and 2% of the total fees billed to us by Deloitte in 2007 and 2008, respectively.

Audit Committee pre-approval policies.

The Audit Committee has determined that the provision of services by Deloitte described in the preceding paragraphs is compatible with maintaining Deloitte’s independence. All audit and permitted non-audit services provided by Deloitte during 2008 were pre-approved by the Audit Committee.

The Audit Committee has adopted the following policies and procedures for pre-approval of all audit and permitted non-audit services provided by our independent registered public accounting firm:

Audit Services. Management submits to the Audit Committee for pre-approval the scope and estimated fees for specific services directly related to performing the independent audit of our Consolidated Financial Statements for the current year.

Audit-Related Services. The Audit Committee may pre-approve expenditures up to a specified amount for services included in identified service categories that are related extensions of audit services and should logically be performed by our auditors.

Additional services exceeding the specified pre-approved limits require specific Audit Committee approval.

Tax Services. The Audit Committee may pre-approve expenditures up to a specified amount per engagement and in total for identified services related to tax matters. Additional services exceeding the specified pre-approved limits, or involving service types not included in the pre-approved list, require specific Audit Committee approval.

Other Services. In the case of specified services for which utilizing our independent registered public accounting firm creates efficiencies, minimizes disruption, or preserves confidentiality, or for which management has determined that our independent registered public accounting firm possesses unique or superior qualifications to provide such services, the Audit Committee may pre-approve expenditures up to a specified amount per engagement and in total. Additional services exceeding the specified pre-approved limits, or involving service types not included in the pre-approved list, require specific Audit Committee approval.

OTHER MATTERS

On May 17, 2008, certain shareholders initiated litigation against us in the Dutch Enterprise Chamber Court (*Ondernemingskamer*) (the “Enterprise Court”) in connection with the Stichting option exercise for the preferred shares. A discussion of the Stichting option and the exercise thereof is included in Agenda Item No. 11(a) above, and in the section “CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS.” These shareholders also demanded the Enterprise Court to order an investigation into our policies and procedures. As of the date of this notice and proxy statement, these proceedings are still pending.

Except as described above, the Supervisory Board is not aware of any other matter which may come before the meeting. If any other matters are properly presented at the meeting for action, including without limitation a question of adjourning the meeting, the persons named in the proxies and acting thereunder will have discretion to vote on such matters in accordance with their best judgment.

ANNEX A

ASM INTERNATIONAL N.V.

RECONCILIATION US GAAP—IFRS

Accounting principles under IFRS

ASMI's primary consolidated financial statements are and will continue to be prepared in accordance with US GAAP. However, ASMI is required under Dutch law to report its Consolidated Financial Statements in accordance with International Financial Reporting Standards ("IFRS"). As a result of the differences between IFRS and US GAAP that are applicable to ASMI, the Consolidated Statement of Operations and Consolidated Balance Sheet reported in accordance with IFRS differ from those reported in accordance with US GAAP. The major differences relate to accounting for goodwill, accounting for minority interest, accounting for convertible subordinated notes, accounting for development expenses, accounting for option plans and accounting for pension plans.

The reconciliation between IFRS and US GAAP is as follows:

(euro thousands)	Net earnings	
	Year ended December 31,	
	2007	2008
		(unaudited)
US GAAP	60,977	18,411
Adjustments for IFRS:		
Goodwill	-	81
Classification of minority interest	55,345	38,298
Convertible subordinated notes	15,775	16,028
Development expenses	12,750	3,712
Preferred shares	-	(10)
Option plans	6	-
Total adjustments	83,876	58,109
IFRS	144,853	76,520
IFRS allocation of net earnings:		
Shareholders	89,508	38,221
Minority interest	55,345	38,299

	Equity	Equity
(euro thousands)	December 31, 2007	December 31, 2008 (unaudited)
US GAAP	318,878	317,902
Adjustments for IFRS:		
Goodwill	(9,569)	(9,984)
Classification of minority interest	120,624	125,139
Convertible subordinated notes	(8,471)	7,557
Development expenses	29,717	38,802
Preferred shares	-	(220)
Pension Plans	747	1,838
Total adjustments	133,048	163,132
IFRS	451,926	481,034

ANNEX B

ASM INTERNATIONAL N.V.

FORM OF STICHTING OPTION

OPTION AGREEMENT

THE UNDERSIGNED

- (1) **ASM International N.V.**, a public limited company (*naamloze vennootschap*), under the laws of the Netherlands, with its address at Versterkerstraat 8, Almere, the Netherlands, registered with the Trade Register of the Chamber of Commerce with number 30037466 ("**ASMI**"); and
- (2) **Stichting Continuïteit ASM International**, a foundation (*stichting*), under the laws of the Netherlands, with its address Versterkerstraat 8, Almere, the Netherlands, registered with the Trade Register of the Chamber of Commerce with number 41265964 (the "**Foundation**").

WHEREAS:

- (A) The General Meeting of Shareholders and the Supervisory Board of ASMI have approved the granting of an option to the Foundation to acquire up to a number of ASMI's preferred shares (*preferente aandelen*) corresponding with a total par value equal to 50% of the par value of ASMI's common shares issued and outstanding at the date of the exercise of the option.
- (B) ASMI and the Foundation wish to further establish the conditions of the granting of the option in this agreement.

IT IS AGREED as follows:

1. OPTION

- 1.1. The Foundation has the right to acquire up to a number of preferred shares in the capital of ASMI corresponding with a total par value equal to 50% of the par value of the common shares issued and outstanding at the date of the exercise of the option.
- 1.2. In the event that the Foundation has, at an earlier occasion, called for and acquired preferred shares in the capital of ASMI, it can acquire additional preferred shares up to such a total maximum nominal amount that the nominal amount of preferred shares already held by the Foundation and the nominal amount of preferred shares to be issued to the Foundation does not exceed 50% of the par value of the common shares issued and outstanding in the capital of ASMI.
- 1.3. The Foundation decides at which moment it will exercise the option and to what extent the Foundation will exercise the option in its entirety at once or on several occasions in parts.

2. DURATION

The option granted to the Foundation will be ongoing and will not be limited in time.

3. EXERCISE

- 3.1. The issuance of preferred shares with the Foundation will be at nominal value in exchange for payment in cash. The Foundation is only required to pay up to 25% of the nominal value of the preferred shares issued to the Foundation.
- 3.2. Any payment to be made by the Foundation in consideration for the issuance of preferred shares needs to occur as soon as practically possible after such issuance.

4. CANCELLATION

- 4.1. Two years after the issuance of any of the preferred shares hereunder, the Foundation has the right to demand from ASMI that it will propose to the general meeting of shareholders to cancel all of the preferred shares held by the Foundation against payment in cash. ASMI will then be obliged to make all efforts necessary to establish the cancellation as soon as possible.
- 4.2. If the Foundation, at any point after the acquisition of the preferred shares, is obligated to pay off debts made in order to finance payment on the preferred shares, or if ASMI requests additional payment on non-paid-up shares, the Foundation will have the right to demand from ASMI that it will cancel its preferred shares as soon as possible and the conditions of article 4.1 shall apply accordingly.

5. GOVERNING LAW

This Agreement is governed by the laws of the Netherlands.

THUS AGREED AND SIGNED ON _____ 2009,

ASM International N.V.

**Stichting Continuïteit ASM
International**

By: C.D. del Prado

By: M.J.C. van Galen

Title: President & CEO

Title: Chairman